



HM Treasury

## Financial Reporting Advisory Board

### Relevant Authorities Working Group Update

Issue:	To update the Board on the seventh meeting of the Relevant Authorities Working Group held on 2 <sup>nd</sup> March 2023.
Impact on guidance:	N/A
IAS/IFRS adaptation?	N/A
Impact on WGA?	N/A
IPSAS compliant?	N/A
Interpretation for the public sector context?	N/A
Impact on budgetary and Estimates regimes?	N/A
Alignment with National Accounts	N/A
Recommendation:	The Board is invited to note the discussion points from the 11 <sup>th</sup> meeting of the Relevant Authority Working Group.
Timing:	Ongoing.

#### DETAIL

#### *Background*

1. The Relevant Authorities Working Group (RAWG) is a forum for representatives from the relevant authorities to discuss common themes and issues together.
2. The group usually meets three times a year. This meeting was the first of 2023 and held on 02 March 2023.
3. The RAWG Memorandum of Understanding previously presented to FRAB sets out the relationship between FRAB and the working group.

### *Summary of discussion*

4. The Group received an update on HM Treasury's plans for sustainability reporting in central government, guidance for social benefits accounting in the FReM and a proposed performance reporting thematic review.
5. The Group provided updates in their respective areas, including the accounts preparation process for 2022-23, WGA return progress, implementation of IFRS 16, publication of the non-investment assets consultation paper and the agenda items for discussion at the next FRAB meeting.
6. The Board is invited to note the contents of this paper and is invited to make any comments on the discussion points from this meeting of the Relevant Authority Working Group.

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30 March 2023