

# Report

**To:** CIPFA LASAAC

**From:** Sarah Sheen, CIPFA Standard Setting Manager

**Date:** November 2022

**Subject:** Standard setting horizon scanning – for information and comment

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## Purpose

### 1 Background

CIPFA LASAAC will be aware that CIPFA has planned to set up a permanent working group of the Accounting and Financial Reporting Forum to consider and help develop the various aspects of guidance to support local authorities in presenting the key messages of the local authority accounts to their users.

### 2 Overview

The FRHub Terms of Reference is attached to this report. The FRHub is intended to:

1. Support the work of CIPFA LASAAC by either i) suggesting areas of improvement for the Code or ii) considering detailed application or work suggested to it by CIPFA LASAAC
2. Produce technical guidance on areas of complexity or where typical areas of practical application are necessary
3. Seek out good practice examples or illustrations.

The membership of the FRHub has not yet been established but as a working Group of the Accounting and Financial Reporting Forum, the Forum is keen that the membership is in large part constituted from its members, but it recognises that it would be useful to include members suggested or nominated from treasurers' societies.

## Recommendations

**The Board is invited to note the Terms of Reference.**

