
UK: Financial Reporting Council (FRC) to increase non-financial disclosures

In August the FRC [proposed amendments](#) to its [Guidance on the Strategic Report](#), encouraging companies to consider the impact of their activities on stakeholders.

The proposals reflect the enhanced disclosures that certain large companies are required to make regarding the environment, employees, social matters, respect for human rights and anti-corruption and anti-bribery matters. The [draft guidance](#) also encourages all companies to disclose information on how boards have considered broader stakeholders when taking decisions to promote the long term success of the company.

The report was first issued in 2014, following the introduction of the requirement for companies to produce a strategic report. The majority of the disclosures required by the EU Directive were already included in the strategic report requirements set out in the Companies Act. The current proposals cover the new regulations for non-financial reporting for financial periods beginning on or after 1 January, 2017.

Comments and feedback on the proposals are due by 24 October, 2017.