



Department for
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Kevin Hollinrake MP
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Darren Jones MP
Chair, Business and Trade Select Committee
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Dear Darren,

NON-FINANCIAL REPORTING REVIEW

As part of the response to the “Restoring trust in audit and corporate governance” White Paper, published in May 2022, the Government committed to undertake a review of non-financial reporting requirements placed on companies.

I am writing to let you know that this review will commence on 24th May with the publication of a Call for Evidence.

The review will primarily focus on the Companies Act 2006 and the disclosure requirements contained within it. This equates to an examination of the contents of the Strategic and Directors’ Reports, though the review will also consider whether existing company size thresholds for reporting remain appropriate. We also recognise that companies are mandated to produce non-financial information beyond those in the Companies Act so for completeness modern slavery and gender pay gap reporting will be in scope of the review.

The intention of the review is to identify ways to make the reporting framework more effective and streamlined and make sure that what companies report is useful, clear, and comparable, to support investment and growth.

I will provide further updates on the non-financial reporting review as work progresses.

Yours ever,

KEVIN HOLLINRAKE MP
Parliamentary Under Secretary of State – Department for Business and Trade