

Calling all UK company secretaries and directors – the FRC have published updated strategic report guidance.

The FRC's Guidance on the Strategic Report is intended to help companies address their reporting obligations in a way that is practical, proportionate and supports high-quality reporting.

The Guidance has been updated for the following:

- Changes in the corporate reporting framework, including changes introduced by the UK Corporate Governance Code 2024, the Companies (Accounts and Reports) (Amendment and Transitional Provision) Regulations 2024 (SI 2024/1303), the Companies Directors' Report (Payment Reporting) Regulations 2025 (SI 2025/1152) and other developments in sustainability-related and wider corporate reporting practice.
- Changes to emphasise the status of the Guidance as non-mandatory, good practice guidance and the importance of proportionate application of the legal and regulatory requirements as appropriate to an entity's specific circumstances. Mandatory requirements are clearly indicated and distinguished from good practice guidance.
- Improvements to place additional emphasis on the purpose and objectives of reporting and updates to the communication principles.
- Improvements to the structure and accessibility of the Guidance. The Guidance is now structured into separate sections addressing general principles and content requirements in the strategic report, rather than separate sections for different types of entities. Updated versions of the scoping tables, that were previously included as appendices, have been published separately on the FRC website.

February 2026