

18 December 2025



## **FRC's FRED 88 FRS 101 Reduced disclosure framework – 25/26 cycle**

Response from ICAS

# Financial Reporting Council (FRC)'s Financial Reporting Exposure Draft (FRED) 88 FRS 101 Reduced Disclosure Framework – 2025/26 cycle

## About ICAS

The Institute of Chartered Accountants of Scotland (ICAS) is a global, professional membership organisation and business network for Chartered Accountants. It's also an educator, regulator, examiner and a professional awarding body.

ICAS' diverse membership is made up of over 24,000 world class business professionals who work in the UK and in more than 80 countries around the globe. Members of ICAS are also known by the letters CA, an exclusive professional designation in the UK.

ICAS members operate at the forefront of ethical and sustainable business. Educated, regulated, and led by the highest standards of ethical leadership since 1854, they are at the top of their game. They are trusted professionals, who transform business and support one another for the greater good.

Acting in the public interest is the guiding principle of all that ICAS does and we continually work to maintain trust in the accountancy profession. That ethos is enshrined in the ICAS Code of Ethics – which applies to all members, students and member firms, and is underpinned by our Royal Charter commitment.

ICAS is a member of the Chartered Accountants Worldwide Network, a global family that brings together the members of 15 leading institutes to create a community of over 1.8 million Chartered Accountants and students in more than 190 countries.

Any enquiries should be addressed to Christine Scott, ICAS Head of Charities and Reporting via [connect@icas.com](mailto:connect@icas.com)

## General comments

We are supportive of the FRC's intention, set out in [FRED 88](#), not to amend FRS 101 Reduced Disclosure Framework in the 25/26 cycle.

## Consultation questions

**Question 1** Do you agree that no amendments are required to FRS 101 in this cycle? Why or why not?

## Response

We agree that no amendments are required in this cycle for the reasons set out in FRED 88.

**Question 2** Do you agree with the conclusion in the consultation stage impact assessment? Why or why not?

**Response**

We have no comments to make on the consultation stage impact assessment.



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