

Due process handbook

Executive Summary

Project Type	UKEB Set-up
Project Scope	N/A
Purpose of the paper	
This paper provides the Board with an initial draft of the introductory and the influencing processes sections of the Due Process Handbook's for discussion. The remaining sections will be considered at subsequent meetings.	
Decisions for the Board	
No decisions are required at this meeting. Board comments are invited on: <ul style="list-style-type: none"> the introductory sections of the Handbook; and the influencing processes section of the Handbook. 	
Summary of the Issue	
The Due Process Handbook (Handbook) will set out the due process requirements the UKEB will apply to its activities to uphold its guiding principles of accountability, independence, transparency and thought leadership. A clearly set out due process ensures that the development of the UKEB's views are based on the evidence gathered over the course of its activities, that they contribute to high-quality financial reporting and provide accountability and transparency to stakeholders.	
Recommendation	
N/A	
Appendices	
Appendix 3.1 DRAFT Due process handbook: introductory sections Appendix 3.2 DRAFT Due process handbook: influencing processes	

Due process handbook

Background

1. The Due Process Handbook (Handbook) will set out the due process requirements the UKEB will apply to its activities to uphold its guiding principles of accountability, independence, transparency and thought leadership. A clearly set out due process ensures that the development of the UKEB's views are based on the evidence gathered over the course of its activities, that they contribute to high-quality financial reporting and provide accountability and transparency to stakeholders.
2. The currently envisaged outline of the Due Process Handbook is set out in the table below.

Heading	Description
1 Introduction	Background to the Handbook.
2 Statutory functions of the UKEB	Outlines the statutory functions of the UKEB.
3 Terms of Reference and Guiding Principles	Outlines key aspects of the Terms of Reference and the Guiding Principles of the UKEB.
4 Mandatory Due Process Activities	Gives an overview of the due process activities that may apply to influencing and endorsement projects.
5 Influencing processes	This section should reflect the influencing strategy.
6 Endorsement activities	This section should reflect the endorsement and adoption strategy.
7 Reporting responsibilities	This section should reflect the UKEB's responsibilities reporting to the FRC as oversight body and BEIS.

3. This paper covers sections 1–4 on introductory sections and section 5 on influencing processes. The remaining sections will be considered at subsequent meetings.

Introductory sections 1–4

4. The Introductory sections of the draft Handbook are set out in the 3.1 Appendix. Section 4 on Mandatory due process activities includes the following sections:
 - a) Quorum of attendance and decision-making.
 - b) Transparency of meetings and stakeholder observers.
 - c) Minutes from UKEB Meetings.
 - d) Summary of main decisions reached.
 - e) UKEB Secretariat papers.
 - f) Keeping stakeholders informed.

Question for the Board

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| 5. Does the Board have any comments on the introductory sections of the Handbook? |
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Influencing processes section

6. This section in the Handbook relates to the processes to be undertaken when influencing IASB projects. The draft processes set out in Appendix 3.2 currently covers only IASB's projects and does not cover activities relating to UKEB research and thought-leadership activities or the activities of the IASB's IFRS Interpretations Committee. These will be considered at later Board meetings.

Question for the Board

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| 7. Does the Board have any comments on the influencing processes section of the Handbook? |
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Next Steps

8. Further sections of the Handbook will be presented at future meetings for the Board's discussion. A consolidated version will be presented to the Board for approval for a public consultation. We currently expect the public consultation to commence in Q2-Q3 2021.