

Summary of Decisions from the UKEB's Public Board Meeting held on 17 November 2022 at 10:00 hrs at 1 Victoria Street, London, SW1H 0ET

1. Agenda item 3: Minutes of the Last Meeting

- a) The Board approved the minutes from the last meeting on 20 October 2022.

2. Agenda item 4: 2021 Narrow-scope amendments – Adoption Package

- a) The Board cast an indicative vote during the meeting and all Board members voted in favour of adopting the following amendments issued by the IASB:
 - 1. Disclosure of Accounting Policies (Amendments to IAS 1 [and IFRS Practice Statement 2]).
 - 2. Definition of Accounting Estimates (Amendments to IAS 8).
 - 3. Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- b) The Board will be issued with a formal ballots after the meeting and Board members will be asked to formally cast their written votes for each amendment.
- c) The Board approved the following papers that formed part of the 'Adoption Package': (1) Final Endorsement Criteria Assessment (ECA); (2) Feedback Statement; (3) [Draft] Due Process Compliance Statement; and (4) Adoption Statement, subject to suggested amendments.

2. Agenda item 5: Narrow-scope amendments to IFRS 16: Lease Liability in a Sale and Leaseback

- a) The Board approved the Project Implementation Plan (PIP), setting out the plan to assess the narrow-scope amendments to IFRS 16: Lease Liability in a Sale and Leaseback issued by the IASB in 2022 against the statutory adoption criteria.

Note:

The meeting agenda and papers and a recording of the meeting itself are available to view on the UKEB website. The meeting minutes will be published on the UKEB website following approval at the next Board meeting.