

Influencing process: Disclosure Pilot			
Step	Required / Optional	Metrics or evidence	UKEB secretariat comments
IASB's due process document			
Exposure Draft ED/2021/3 <i>Disclosure Requirements in IFRS Standards – A Pilot Approach (Proposed Amendments to IFRS13 and IAS 19)</i>		Published: 25/03/2021 Comment deadline: Original: 21/10/2021 Revised: 12/01/2022	Internally referred to as the Disclosure Pilot.

Project preparation			
Technical project added to UKEB technical work plan and discussed	Required	Project is included in the published technical UKEB Work Plan.	Yes
Project preparation and Project Initiation Plan (PIP)	Required	PIP created which includes: - Approach to influencing; - Proposed types of fieldwork; - Involvement of IASB staff; - Key milestones and timing; - Initial analysis based on desk based or other research.	Yes
	Required	Assessment of whether to set up an ad-hoc advisory group	Not assessed due to limitation of resource during the early part of this year.
	Required	UKEB Board public meeting held to approve PIP	Yes, approved 09/07/21 meeting Update approved at 17/09/21 meeting following extension of IASB deadline.
	Optional	UKEB Education or initial assessment	Yes, education session provided at 09/07/21 Board meeting.

Communications			
Communications	Required	UKEB Board public meetings held to discuss technical project	Yes, 20/07/21 Approve PIP; Approve DCL 17/09/21 Approve updated PIP;

			18/11/21 Update of stakeholder feedback 09/12/21 Approve DCL, Approve FS, Approve CS.
	Required	Board meeting papers posted and publicly available on a timely basis.	Yes
	Required	Project website contains a project description and up to date information.	Yes
	Optional	Number of webcasts, podcasts or educational videos to provide interested parties with high level updates or other useful information about the technical project	Three education videos recorded in conjunction with IASB available via UKEB website.

Outreach activities			
<i>Fieldwork undertaken</i>			
Public events, roundtables, workshops or interviews with specific groups of stakeholders	Optional	Numbers for stakeholder outreach and venues documented	Documented in Feedback Statement. All meetings were virtual.
Online survey	Optional	Number and results of surveys	Yes. The survey targeting SMEs only received one response, so this was supplemented by meetings with representatives of accounting firms who service the SME companies.
Field tests	Optional	Number of field tests	4 field tests in conjunction with IASB. Feedback received from all participants

UKEB draft comment letter			
Draft comment letter	Required	Draft comment letter approved for publication at UKEB public meetings	Yes, approved at 20/07/2021 Board meeting
	Required	Draft comment letter, including deadline for responses, posted on UKEB Website for public consultation	Yes Published: 26/08/2021 Comment deadline: 01/11/2021

	Required	News Alert published to announce publication	Yes
	Required	Public responses on draft comment letter posted on website	No responses received.

UKEB final comment letter

Final comment letter	Required	Final comment letter approved for publication at UKEB public meeting.	Approved at the 09/12/21 Board meeting
	Required	Publish final comment letter on UKEB website and submit to IASB	Yes
	Required	News Alert published to announce publication	Yes. Included in News Alert published 17/12/2021.

Finalisation

Feedback statement	Required	Draft Feedback Statement for discussion and review at UKEB public meeting	Feedback Statement approved at Board meeting 09/12/21.
	Required	Feedback Statement posted on UKEB Website	Yes
Compliance Statement	Required	News Alert published to announce publication	Yes. Included in News Alert published 17/12/2021.
	Required	Due process Compliance Statement approved by UKEB in public meeting	Yes. Approved at 09/12/21 Board meeting.
	Required	Due Process Compliance Statement posted on UKEB Website	Yes*
	Required	News Alert published to announce publication	Yes*

* This reflects the final wording of this document that will be published on the UKEB website, and News Alert sent, once this document has been Noted at the 20/01/22 board meeting.

Conclusion

This ED was published in March 2021. Due to resource constraints, the PIP was approved at the 20 July 2021 Board meeting. The PIP explained this ED was likely to impact a large number of UK stakeholders so educational videos in conjunction with IASB were created and an approach centred on roundtables and stakeholder interviews agreed. Extension to the IASB timeline allowed this outreach to involve further stakeholders and allowed time for UK field tests. The lack of formal responses to the draft comment letter has been mitigated by the extensive stakeholder participation in other forms of outreach, including field tests. Since

March 2021 UKEB due process has been subject to change, culminating in production of the consolidated draft Due Process Handbook reviewed by the Board at its November meeting. Overall, on this project due process, as understood at the time, was complied with.

Approval

Does the Board approve the Disclosure Pilot Due Process Compliance Statement for publication?