

Notes of UKEB's Private Session held on 9 July 2021 at 1:30 pm via Microsoft Teams

PRESENT:

Name	Designation
Pauline Wallace	Chair
Amir Amel-Zadeh	Member
Kathryn Cearns	Member
Michael Ashley	Member
Michael Wells	Member
Paul Lee	Member
Phil Aspin	Member

IN ATTENDANCE:

Name	Designation
Shahnoor Meghani	UKEB Board Secretary
Seema Jamil O'Neill	UKEB Technical Director
Kellie Pyke	UKEB Operations Director
Peter Drummond	UKEB Senior Project Director
Louise Freeman	UKEB Project Director
Matthew Tilling	UKEB Project Director

I. Administrative Matters

1.1 Declaration of interests – Board Members declared that they had no conflict of interest in relation to the matters to be discussed in the meeting.

1.2 Minutes of last meeting – The Board approved the proposed minutes for publishing on the website.

2. Freedom of Information training

2.1 The Board received briefing on its responsibilities under the Freedom of Information Act.

3. BEIS Audit consultation: capital maintenance proposals

3.1 The Board provided their input on the proposals for consideration by BEIS.

4. Technical Updates

4.1 The Board noted the work plan and register of meetings with external stakeholders to be published on UKEB website.

5. Disclosure Requirements in IFRS Standards

5.1 In preparation for the discussion scheduled on 20 July 2021, the Board received an education session on the IASB's project on Disclosure Requirements in IFRS Standards – A pilot Approach.

6. Draft Endorsement strategy

6.1 The Board considered its strategy to endorsement and adoption of IFRS for use in the UK for incorporation in its Due Process handbook.

7. Thought leadership activities

7.1 The Board discussed its preferred approach to thought leadership activities. They noted the importance of these activities for supporting and influencing the development of international accounting standards.

8. Approach to Advisory groups

8.1 The Board considered a paper setting out Secretariat proposals on setting up standing advisory groups to obtain stakeholder feedback. It requested further development of the proposals for consideration at a future Board meeting.