

UKEB Public Board Meeting: Summary of Decisions

Meeting Date/Time: 27 February 2025 at 10.00 hrs

Meeting Location: Prospero House, 241 Borough High Street,
London, SE1 1GA

1. Agenda Item 3: Administrative Matters – Minutes of the Last Meeting

- a) The Board approved the minutes of the previous meeting, held on 30 January 2025.

2. Agenda Item 4: Amendments to the Classification and Measurement of Financial Instruments – *Amendments to IFRS 9 and IFRS 7*

- a) The Board considered the summary of stakeholder feedback received following the UKEB's public consultation on the Draft Endorsement Criteria Assessment (DECA) of whether to adopt for use in the UK *Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7*. The Board agreed to make a minor amendment to the DECA to reflect the feedback received.
- b) The Endorsement Criteria Assessment (ECA) will be presented to the Board at its 28 March 2025 meeting as part of the adoption package.

3. Agenda item 5: Contracts Referencing Nature-dependent Electricity (Amendments to IFRS9 and IFRS 7)

- a) The Board considered the Draft Endorsement Criteria Assessment (DECA) and Invitation to Comment (ITC) to assess whether to adopt for use in the UK, *Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7* (the Amendments). Subject to amendments proposed at the meeting, and final approval by the Chair, the Board approved the publication of the DECA and ITC on the UKEB website, with a 90-day comment period.

4. Agenda item 6: Provisions – Targeted Improvements

- a) The Board considered its Final Comment Letter (FCL), Feedback Statement (FBS) and Draft Due Process Compliance Statement (DPCS) in response to the IASB's Exposure Draft (ED) *Provisions – Targeted Improvements*.

- b) Subject to the amendments proposed during the meeting, and final approval by the Chair, the Board approved:
 - i. The FCL for issue to the IASB and publication on the UKEB website.
 - ii. The FBS for publication on the UKEB website.
 - iii. The (Draft) DPCS.

5. **Agenda item 7: IFRS Foundation Due Process Handbook**

- a) The Board considered and approved the Project Initiation Plan in response to the IASB's ED *Proposed Amendments to the IFRS Foundation Due Process Handbook*.
- b) The Board approved Appendix B of the paper containing the high-level list of issues for circulation to the UKEB's Advisory and Working Groups. The Appendix will also be signposted to stakeholders on the project page on the UKEB website.

Note: The meeting agenda and papers, and a recording of the meeting itself, are available on the UKEB website. The meeting minutes will be published on the UKEB website following approval at the next Board meeting on 28 March 2025.