

Adoption of Terms of Reference

Context

The draft UK Endorsement Board (UKEB or Board) Terms of Reference set out the purpose, role and responsibilities of the Board. It also sets out the membership, guiding principles and procedures for meetings.

The Secretary of State for the Department for Business, Energy and Industrial Strategy (BEIS) agreed the draft Terms of Reference in January 2021. They were then made publicly available on the UKEB website.

Decision

UKEB Members are asked to adopt the Terms of Reference.

Background

The Terms of Reference are part of a package of key documents that will underpin the future operations of the UK Endorsement Board. These include: a Memorandum of Understanding; and the UKEB's Due Process Handbook.

Alongside the Terms of Reference, the working arrangements between the UKEB, the Financial Reporting Council (FRC) and BEIS will be governed by a Memorandum of Understanding. It will set out the roles and responsibilities of each Party in relation to the UKEB. In particular, it will include provisions to ensure the independence of the UKEB's technical decision-making. Once the Terms of Reference have been adopted, the Memorandum of Understanding will be made available on the UKEB website.

The UKEB will be developing its Due Process Handbook in the coming months and will be making it available for public consultation before finalisation.

These documents are intended to be reviewed and revised as appropriate, at least every five years.

Other papers

AI 03.02 Draft Terms of Reference