

Influencing process: EDs IFRS S1 & S2			
Step	Required / Optional	Metrics or evidence	UKEB secretariat comments
IASB's due process document			
Exposure Draft ED <i>IFRS S1 and IFRS S2</i>		Published: 31/03/2022 Comment deadline: 29/07/2022	n/a

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 type of fieldwork; - Involvement of IASB and ISSB 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	Assessment concluded an ad-hoc group was not necessary as it was not proportionate.
	Required	UKEB Board public meeting held to approve PIP	Approved 21/04/22 Board meeting.
	Optional	UKEB Education or initial assessment.	Board education session held 20/01/22 on the General Presentation and Climate prototype standards, issued by the Technical Readiness Working Group of the ISSB.

Communications			
Communications	Required	UKEB Board public meetings held to discuss technical project	Draft comment letter approved 19/05/22 Board meeting. Final Comment Letter and Feedback Statement approved 18/07/22 Board meeting Due Process Compliance Statement approved 18/07/22 Board meeting.
	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

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	Approximately 30 virtual meetings held / attended with a range of stakeholders and stakeholder representative bodies. Please refer to the Feedback Statement for details. Public outreach event held 30/06/22 . Over 150 registrants and 95 attendees. Event recorded and made available via UKEB website.

UKEB draft comment letter			
	Required	Draft comment letter approved for publication at UKEB public meetings	Approved 19/05/22 Board meeting.
	Required	Draft comment letter, including deadline for responses, posted on UKEB Website for public consultation	Published: 27/05/22 Comment deadline: 27/06/22
	Required	News Alert published to announce publication	Yes
	Required	Public responses on draft comment letter posted on website	One comment letter was received. This was published on the project web page on the UKEB website.

UKEB final comment letter			
Final comment letter			
	Required	Final comment letter approved for publication at UKEB public meeting.	Approved at 18/07/22 Board meeting.
	Required	Publish final comment letter on UKEB website and submit to ISSB	<i>Published on 27/07/22</i>
	Required	News Alert published to announce publication	<i>Published on 27/07/22</i>

Finalisation			
Feedback statement	Required	Draft Feedback Statement for discussion and review at UKEB public meeting	Approved at 18/07/22 Board meeting.
	Required	Feedback Statement posted on UKEB Website	<i>Published on 27/07/22</i>
	Required	News Alert published to announce publication	<i>Published on 27/07/22</i>
Compliance Statement	Required	Due process Compliance Statement approved by UKEB in public meeting	Approved 18/07/22 Board meeting. To be noted at 23/09/22 Board meeting.
	Required	Due Process Compliance Statement posted on UKEB Website	<i>Published on 23/09/22.</i>

Conclusion

The ISSB published both exposure drafts on 29 March 2022 with a comment deadline of 29 July 2022. There was significant engagement with a range of stakeholders, which supported the development of both the Draft and Final Comment Letters.

The project team conducted initial outreach with major accounting firms to test views and listen to stakeholder perspectives. Whilst the UKEB draft comment letter (DCL) was open for stakeholder consultation, several one-to-one meetings were conducted with a range of UK stakeholders to obtain their views on the content of the UKEB's DCL. In addition, the project team arranged a virtual joint public outreach event which included presentations from the FCA, BEIS and the FRC and a panel discussion on the draft comment letter with users, preparers, the FCA and the ISSB sharing their perspectives. Given the time frame, resources available, broad scope of the EDs and wide impact on companies and industries, this level of engagement was considered appropriate.

The project's due process complies with the UKEB Due Process that is in place at the time of writing. When the UKEB Due Process Handbook is finalised, it will refer to both IASB and ISSB work.