

Minutes of UKEB's 1st Public Session held on March 26, 2021 via Microsoft Teams

PRESENT:

Pauline Wallace	Chair
Amir Amel-Zadeh	Member
Elizabeth Murrall	Member
Giles Mullins	Member
Katherine Coates	Member
Kathryn Cearns	Member
Michael Ashley	Member
Michael Wells	Member
Paul Lee	Member
Phil Aspin	Member
Sandra Thompson	Member

IN ATTENDANCE: Shahnoor Meghani UKEB Board Secretary
Seema Jamil-O'Neill UKEB Technical Director

OBSERVER: Andrew Death Deputy Director, Audit and Accounting, BEIS

1. WELCOME AND APOLOGIES

1.1 The Chair noted the meeting was quorate and opened the meeting.

2. DECLARATIONS OF INTEREST

2.1 No related interests were declared.

3. ADOPTION OF TERMS OF REFERENCE

3.1 Input received on the Terms of Reference was shared and the Board Members and considered the following changes:

Section 2.2 Membership

All other Members of the UK Endorsement Board shall be appointed by the Chair, with the approval of the Secretary of State, following a fair and open appointment process and shortlisting of candidates by the FRC's ~~Nominations Committee~~ **People Committee**. The Members shall be appointed for an initial term of up to three years renewable for a second term of up to three years. In exceptional circumstances, and at the absolute discretion of the Secretary of State, one further term may be granted for a maximum of 12 months. The length of term may be shortened to allow for a staggered rotation of Members to ensure continuity on the Board. All Members will be appointed on a part-time basis.

Section 2.4 Membership

UK Endorsement Board Members **will disclose any conflicts of interest** and may not be employees of the FRC, or Members of the FRC Board or its committees or advisory panels.

Section 2.6 Membership

The FRC's ~~Nominations Committee~~ **People Committee** and the Chair of the UK Endorsement Board will seek to ensure that the UK Endorsement Board is diverse in terms of the skills, experience, background, race, gender and other characteristics of its Members.

Section 5.2 Meetings

Decisions to adopt a standard or amendment to a standard or an IFRS Interpretation Committee interpretation must be made by at least two-thirds of the Members. **In exceptional circumstances, if the Chair is not available Members may elect another Member to act as an alternate Chair.**

Section 5.3 Meetings

Following the conclusion of a final written vote, **in relation to the decision in 5.2**, the Chair shall make public the outcome of that vote within 3 working days. Publication of the results of the vote on a standard or part standard will, where the result is to adopt a standard in whole or in part, constitute the adoption of that standard by the UK Endorsement Board, on a date specified by the UK Endorsement Board.

Section 5.4

Where the vote to adopt a standard or amendment or interpretation does not reach the required majority, the Chair may, after consultation with external parties including BEIS, choose to ask the UK Endorsement Board to return to the vote. This may include asking the UK Endorsement Board to vote on part of the standard, amendment or interpretation if it appears that this will have the **required majority** support. A subsequent decision to adopt the part standard or part amendment to a standard or part interpretation must be made by at least two-thirds of the Members, ~~including the Chair~~.

Section 8.5

Public meetings will be broadcast ~~live by webcast~~ and recorded. Recordings will be available on the UK Endorsement Board's website.

Section 12.1

If a Member of the UK Endorsement Board publishes articles or addresses a public audience in their capacity **either as a Member or in their private capacity**, they **will do so in accordance with the UKEB's communications policy**. ~~should be explicit on the capacity on which they address the article of audience.~~

The Board unanimously agreed with changes proposed and adopted the Terms of Reference. It was noted that the final copy of the approved Terms of Reference document will be updated on the UKEB website.

4. APPROVAL OF DELEGATION OF AUTHORITY TO UKEB CHAIR TO SIGN ON MEMBERS' BEHALF ON OPERATIONAL MATTERS

- 4.1 The Board Members individually considered and delegated their personal authority to the Chair to sign on their behalf operational matters necessary for the effective functioning of the Board and the UKEB Secretariat.
- 4.2 The Board Members individually considered and delegated their personal authority to the Chair to sign on their behalf the proposed SLA with the FRC, containing individual assumption of liabilities and indemnities. It was noted that the final draft of the SLA will be shared with the Board Members before signature.

5. Any other business

No other matter was discussed.

Date of Next Meeting- The Chair indicated that next meeting date would be decided and circulated in the coming days and the information will be updated on the website for members of the public to join the meeting.

The meeting closed with a vote of thanks by the Chair.

Shahnoor Meghani- Secretary

Signature:

Date:.....

Pauline Wallace- Chair