

Summary of Decisions from the UKEB's Public Board Meeting held on 18 May 2023 at 10:00 hrs at 125 London Wall, London EC2Y 5AS

1. **Agenda item 3: Administrative Matters – Minutes of the last meeting**

- a) The Board approved the minutes of the previous meeting held on 27 April 2023.

2. **Agenda item 4: Supplier Finance Arrangements – Project Initiation Plan**

- a) The Board approved the Project Initiation Plan (PIP) for the project to consider the International Accounting Standards Board (IASB)'s narrow-scope amendments Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7) for adoption for use in the UK.

3. **Agenda item 5: IFRS 9 Amendments to Classification & Measurement – Draft Comment Letter**

- a) The Board considered its Draft Comment Letter regarding the key issues identified in the IASB Exposure Draft on the proposed amendments to IFRS 9. The Board decided that its Draft Comment Letter to the IASB should recommend a small number of critical changes to the standard that would be sufficient to allow stakeholders to arrive at a common interpretation of the requirements. However, it should be highlighted that this approach may require the IASB to make subsequent amendments for future market developments.
- b) The Board approved the Draft Comment Letter (DCL) and Draft Invitation to Comment, subject to addressing the comments raised at the Board meeting and final sign-off by the Chair.

4. **Agenda item 9: ISSB Request for Information (RfI) – Project Initiation Plan (PIP)**

- a) The Board discussed potential options regarding the timeline for its approval of the Final Comment Letter for the ISSB RfI and agreed that, in order to meet the ISSB deadline, this should be considered at the ad hoc Board meeting on 2 August 2023.
- b) The Board approved the Project Initiation Plan (PIP).

Note: The meeting agenda, 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.