

Summary of UKEB’s Investor Advisory Group meeting held on 3 October 2022 from 13:00 to 17:30

PRESENT:

Name	Designation
Paul Lee	Chair, AIG
Chris Bamberry	AIG Member
Nicole Carter	AIG Member
Alastair Drake	AIG Member
Louise Dudley	AIG Member
Rupert Krefting	AIG Member
Tony Silverman	AIG Member
Stanislav Varkalov	AIG Member

IN ATTENDANCE:

Pauline Wallace	Chair, UK Endorsement Board
UKEB Secretariat	Staff members
Rika Suzuki	IASB Board Member
IASB Staff	PFS Project team

1. The UKEB’s Investor Advisory Group (IAG) held its inaugural meeting on 3 October 2022.
2. The Chair of the IAG welcomed the inaugural members to the advisory group. The IAG heard presentations from the UKEB chair, IAG chair and staff on the following topics:
 - a) The role and remit of the UKEB;
 - b) The role and remit of the Advisory Group; and
 - c) The role and responsibilities of IAG members.
3. IAG members agreed the due process for setting the IAG agenda, changes to appointment and other relevant matters set out in the Terms of Reference.
4. The members discussed financial reporting issues as part of a session on horizon scanning, and identified the following potential issues that may merit ongoing monitoring in the coming months:
 - a) Cashflow statements (and net debt reconciliations)
 - b) Reverse factoring
 - c) Hedging

- d) Sustainability
 - e) Materiality
 - f) Liquidity risk
 - g) Tax disclosures
5. The IASB Primary Financial Statements (PFS) project team and board member joined the meeting virtually to conduct outreach with the IAG members on the Primary Financial Statements project. The meeting provided feedback on the IASB's latest proposals related to subtotals, disaggregation and management performance measures.
 6. Members agreed to meet in February, June and October 2023. Dates to be confirmed.
 7. The meeting finished at 17:30.