

# UKEB Public Board Meeting: Summary of Decisions

Meeting Date/Time: 28 March 2025 at 10.00 hrs

Meeting Location: Prospero House, 24I Borough High Street,  
London, SE1 1GA

## 1. Agenda Item 3: Administrative Matters – Minutes of the Last Meeting

- a) The Board approved the minutes of the previous meeting, held on 27 February 2025.

## 2. Agenda item 4: IFRS Foundation Due Process Handbook

- a) The Board considered its Final Comment Letter (FCL), Feedback Statement (FBS) and Draft Due Process Compliance Statement (DPCS) in response to the Proposed Amendments to the IFRS Foundation’s Due Process Handbook.
- b) Subject to the suggested amendments raised during the meeting and final approval by the Chair, the Board approved the FCL for issue to the IASB and publication on the UKEB website.
- c) The Board also approved:
  - i. the FBS for publication on the UKEB website.
  - ii. the Draft DPCS, and noted that the final version would be presented, for noting, at the 22 May 2025 Board meeting.

## 3. Agenda Item 5: Amendments to the Classification and Measurement of Financial Instruments – *Amendments to IFRS 9 and IFRS 7*

- a) The Board considered and approved the Final Endorsement Criteria Assessment, the Feedback Statement and the Draft Due Process Compliance Statement for the *Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7*.
- b) Ten of the twelve Board members present at the meeting voted to tentatively approve the Amendments to IFRS 9 and to IFRS 7 for use in the UK. The two new Board Members abstained; they had only recently joined the Board and

therefore were not party to the discussions leading up to this vote. The formal ballot of members will be completed prior to publication of the Amendments.

- c) The Board agreed that the final DPCS would be presented, for noting, at the 22 May 2025 Board meeting.

#### **4. Agenda item 8: Statement of Cash Flows and Related Matters**

- a) The Board considered the third in a series of research papers relating to the UKEB research project on Statement of Cashflows and Related Matters. The Board agreed that a brief consolidated summary of the research to-date be prepared for publication, including the three finalised research papers as appendices. The consolidated summary will include the results of the recently published user poll and will be presented to the Board at its May 2025 meeting.
- b) The Board agreed that additional research, as discussed at the meeting, be undertaken and asked the Secretariat to continue to liaise with the IASB to ensure the proposed research is timely and which of the proposed research work might add the most value, given the resources and time available.

#### **5. Agenda item 9: UKEB Regulatory Strategy 2025 – 2028**

- a) The Board approved the Regulatory Strategy 2025–2028 and Feedback Statement for publication, subject to its comments.

**Note:** The meeting agenda and 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 on 22 May 2025.