

# Minutes of the UKEB's Private Meeting held on 23 February 2024 at 14:10 hrs at 125 London Wall, London EC2Y 5AS

**PRESENT:**

Name	Designation
Pauline Wallace	Chair
Amir Amel-Zadeh	Member
Mike Ashley	Member
Phil Aspin	Member
Kathryn Cearns	Member
Robin Cohen	Member
Paul Lee	Member
Giles Mullins	Member
Liz Murrall	Member
Sandra Thompson	Member
Michael Wells	Member

## 1. Administrative Matters

### Welcome and apologies for absence

- a) The Board noted apologies from Katherine Coates and Edward Knapp. Amir Amel-Zadeh left the meeting at 14:15 (after item 2).

### Declaration of interests

- b) The Board noted the following declarations:
  - i. Michael Wells' spouse is a shareholder of AstraZeneca and Rio Tinto shares.

### Minutes of the last meeting

- c) The Board approved the minutes of the meeting held on 30 January 2024 for publication, subject to minor typographical amendments.

### Action Log

- d) The Board noted progress against the action log arising from previous meetings.

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### **UKEB Forward Agenda**

- e) The Board considered the Forward Agenda and noted some amendments to the various items for upcoming meetings.

### **Transparency Register**

- f) The Board approved the Transparency Register for publication.

### **Gifts & Hospitality Register**

- g) The Board noted a nil return for the Gifts & Hospitality Register.

## **2. Education Session – Exposure Draft: Business Combinations – Disclosures, Goodwill & Impairment**

- a) The Board received an education session on the topic of the forthcoming IASB Exposure Draft: *Business Combinations – Disclosures, Goodwill and Impairment*.

## **3. Rate-regulated Activities: Draft Economics Report**

- a) The Board considered the draft Rate-regulated Activities Economic Report.

## **4. UKEB Regulatory Strategy & Budget 2024/25**

- a) The Board considered the post-consultation drafts of the 2024/25 UKEB Regulatory Strategy and Budget.
- b) The Board approved the Budget 2024/25.
- c) The Board noted that to finalise the Regulatory Strategy the final post-consultation draft, together with the final draft Feedback Statement, it will be presented for approval at the 28 March 2024 public meeting.

## **5. Technical Director Updates**

- a) The Board approved the UKEB's Work Plan for publication on the website.

## **6. Operational Updates**

- a) The Board noted the update on UKEB Operational matters.

## **7. Other Board Member Updates**

- a) There were no updates to note.

**8. Any other Business**

- a) The Board noted that this was Kathryn Cearn's last UKEB Board meeting before her term ends on 14 March. The Board conveyed its appreciation for her valuable contribution to UKEB's achievements to date.

The meeting ended at 16:50 hrs.