

Summary of UKEB’s Preparers Advisory Group meeting held on 21 July 2022 from 1.30pm to 5.00pm

PRESENT:

Name	Designation
Pauline Wallace	Chair, UK Endorsement Board
Giles Mullins	Chair, PAG
Ben Binnington	PAG member
Cat Hoad	PAG member
Jo Clube	PAG member
Luke Kelly	PAG member
Oliver Hexter	PAG member
Stephen Morris	PAG member
Toby Odell	PAG member

Apologies: Chris Buckley

1. The UKEB’s Preparers Advisory Group (PAG) held its inaugural meeting on 21 July 2022.
2. The Chair of the PAG welcomed the inaugural members to the Advisory Group. The PAG heard presentations from the UKEB Chair, PAG 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 Advisory Group members.
3. PAG members agreed the due process for agenda setting, changes to appointment and other relevant matters set out in the Terms of Reference.
4. PAG 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) Disclosure initiative – targeted standards-level review of disclosure.
 - b) Climate related issues (including emissions trading schemes and carbon offsets).
 - c) Primary financial statements.
 - d) The impact of an inflationary environment on financial statements.
 - e) Discount rates.

5. Members agreed the dates for future PAG meetings.
6. The meeting finished at 5pm.

Next meeting: 31 October 2022.