

Minutes of UKEB's Private Session held on 17 September 2021 at 1:15 pm via Microsoft Teams

PRESENT:

Name	Designation
Pauline Wallace	Chair
Amir Amel-Zadeh	Member
Mike Ashley	Member
Phil Aspin	Member
Katherine Coates	Member (from item 3)
Paul Lee	Member (until item 4)
Giles Mullins	Member
Liz Murrall	Member
Sandra Thompson	Member
Michael Wells	Member

1. Administrative Matters

Welcome and apologies for absence

1.1 Apologies were received from Kathryn Cearn.

Declaration of interests

1.2 There were no declarations for conflict of interest in relation to the matters discussed in the meeting.

Minutes of the last meeting

1.3 The Board approved the minutes of the meeting held on 20 July 2021 for publication.

Action Log

1.4 The Board noted the log of actions arising from previous meetings.

2. Regulatory Strategy and Budget

2.1 The Board reviewed and approved the UKEB's draft regulatory strategy for 2021/22, and reviewed a preliminary budget for 2022/23 and a forward workplan for 2022/25.

3. Session with Nick Anderson, Member of the International Accounting Standards Board (IASB)

3.1 The Board met with Nick Anderson, a full-time Board member of the IASB. Mr Anderson was asked about the IASB's current priorities, the potential challenges for and developments at the IASB over the coming years and the ways in which the UKEB could continue to strengthen its influencing role.

- 3.2 The Chair thanked Mr Anderson for attending and welcomed continuing dialogue with the IASB and the building of academic research links between the two organisations.

4. Technical Updates

- 4.1 The Board noted the Work Plan, its Forward Agenda for future meetings, the list of recent publications, and the Register of meetings with external stakeholders. The Board noted that the Work Plan and the Register of meetings would be published on UKEB website. The Board also received an update on recent domestic and international technical developments.

- 4.2 The Board also reviewed a table of the International Financial Reporting Interpretations Committee's (IFRIC) agenda decisions since January 2020.

- 4.3 The Board noted a list of meeting dates for 2022.

5. Endorsement criteria

- 5.1 The Board reviewed a paper setting out the Secretariat's approach to its consideration of the statutory endorsement criteria for adoption of international accounting standards for use in the UK.

6. Operational update

- 6.1 The Board received a paper on developments in operational matters.

7. Any other business

- 7.1 No further business was discussed.

- 7.2 The meeting ended at 5.25pm.