

Influencing process: ED Non-current Liabilities with Covenants			
Step	Required / Optional	Metrics or evidence	UKEB secretariat comments
IASB's due process document			
Exposure Draft ED <i>Non-Current Liabilities with Covenants</i>		<b>Published:</b> 19/11/2021 <b>Comment deadline:</b> 21/03/2022	

Project preparation			
Technical project added to UKEB technical work plan and discussed	Required	Project is included in the published technical UKEB Work Plan.	Yes
Project preparation and Project Initiation Plan (PIP)	Required	PIP created which includes: <ul style="list-style-type: none"> <li>- Approach to influencing;</li> <li>- Proposed type of fieldwork;</li> <li>- Involvement of IASB staff;</li> <li>- Key milestones and timing;</li> <li>- Initial analysis based on desk based or other research.</li> </ul>	Yes
	Required	Assessment of whether to set up an ad-hoc advisory group	Yes. Concluded an ad-hoc group was not necessary as it was not proportionate.
	Required	UKEB Board public meeting held to approve PIP	Yes, approved at 20/01/22 meeting
	Optional	UKEB Education or initial assessment	Yes, an education session at the 9/12/21 private Board meeting.

Communications			
Communications	Required	UKEB Board public meetings held to discuss technical project	Yes, <b>20/01/22</b> Approve PIP <b>20/01/22</b> Approve DCL and ITC questions; <b>18/03/22</b> Approve FCL, Approve FS, Approve CS.
	Required	Board meeting papers posted and publicly available on a timely basis.	Yes
	Required	Project website contains a project description and up to date information.	Yes

Outreach activities			
<i>Fieldwork undertaken</i>			
Public events, roundtables, workshops or interviews with specific groups of stakeholders	Optional	Numbers for stakeholder outreach and venues documented	Undertook 15 meetings with various stakeholders. Documented in Feedback Statement.

UKEB draft comment letter			
	Required	Draft comment letter approved for publication at UKEB public meetings	Yes, approved at 20/01/22 Board meeting
	Required	Draft comment letter, including deadline for responses, posted on UKEB Website for public consultation	Yes Published: 03/02/22 Comment deadline: 07/03/22
	Required	News Alert published to announce publication	Yes
	Required	Public responses on draft comment letter posted on website	Yes, two comment letters were received from stakeholders. These have been published on the project page on the website.

UKEB final comment letter			
Final comment letter			
	Required	Final comment letter approved for publication at UKEB public meeting.	Approved at the 18/03/22 Board meeting
	Required	Publish final comment letter on UKEB website and submit to IASB	Yes on 21/03/22.
	Required	News Alert published to announce publication	Yes. Sent 24/03/22

Finalisation			
Feedback statement	Required	Draft Feedback Statement for discussion and review at UKEB public meeting	Approved at Board meeting 18/03/22.
	Required	Feedback Statement posted on UKEB Website	Yes on 21/03/22
	Required	News Alert published to announce publication	Yes. Sent 24/03/22
Compliance Statement	Required	Due process Compliance Statement approved by UKEB in public meeting	Approved at 18/03/22 Board meeting.
	Required	Due Process Compliance Statement posted on UKEB Website	Yes.

Conclusion	
<p>This ED was published on 19 November 2021 with a comment deadline of 21 March 2022. The timing of consultation activities was affected by the holiday season and year-end preparation/reporting and this may have particularly impacted engagement with preparers. Given the ED was a narrow-scope amendment a focus on targeted outreach and one-on-one discussions was deemed appropriate. We also engaged with a number of organisations, in addition to UKEB channels, to publicise the content of the Draft Comment Letter and seek feedback. We had good engagement with a range of stakeholders, which supported the development of both the Draft and Final Comment Letters.</p> <p>Overall, this project due process complies with the UKEB Due Process that is in place at the time of writing.</p>	