22 October 2026
Agenda Paper 9

UKEB
UK Endorsement Board

Advisory Groups Update

Executive Summary

Project Type	N/A
Project Scope	N/A

Purpose of the paper

The purpose of this paper is to provide an update on meetings held by the following UKEB Advisory Groups and Working Groups, to accompany the verbal updates given by their Chairs:

- Academic Advisory Group (Chair: Amir Amel-Zadeh)
- Accounting Firms and Institutes Advisory Group (Chair: Mike Metcalf)
- Investor Advisory Group (Chair: Sue Harding)
- Preparer Advisory Group (Chair: Owen Glaysher)
- Rate-regulated Activities Technical Advisory Group (Chair: Rob McPheely)
- Financial Instruments Advisory Group (Chair: Tony Clifford)
- Sustainability Working Group (Chair: Seema Jamil-O'Neill)

Summary of the Issue

All the groups, set out above, are advisory, consultative groups. They are not decision-making bodies. The advisory groups provide specialist knowledge and information as input into the Board's technical decision-making, while the working groups solely advise the UKEB Secretariat.

The Advisory Groups webpage of the UKEB website sets out the purpose of each group, a list of each group's members and their biographies, and a link to its Terms of Reference. In addition, minutes for each meeting are uploaded as they become available.

The table below also sets out the meetings held by these groups during the last 12 months and includes links to the meeting minutes, available at the time of writing.

Since the September 2026 Board meeting, the summary minutes of the Academic Advisory Group (AAG) meeting, on 11 September 2026, have been published on the website.

The Rate-regulated Activities TAG (RRA TAG) met on 16 September 2026, the Financial Instruments Advisory Group (FIAG) held its inaugural meeting on the 22 September 2026, and the Preparers Advisory Group (PAG) met on 12 October 2026. The summary minutes of those meetings will be published in due course.

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Horizon scanning items raised by the Advisory Groups
The horizon scanning issues highlighted by members of the advisory and working groups, during the last year, are set out in a table below.
Decisions for the Board
No decisions required.
Recommendation
The Board is recommended to review the summary minutes of the groups' meetings.

Group	Meeting Date	Link to Minutes	Date of publication
Academic Advisory Group	17 April 2026 11 September 2026	Summary Minutes Summary Minutes	15 May 2026 09 October 2026
Accounting Firms and Institutes Advisory Group	11 November 2025 10 March 2026 9 June 2026	Summary Minutes Summary Minutes Summary Minutes	11 December 2025 8 April 2026 7 July 2026
Investor Advisory Group	3 November 2025 2 February 2026 1 June 2026	Summary Minutes Summary Minutes Summary Minutes	2 December 2025 26 February 2026 30 June 2026
Preparer Advisory Group	2 March 2026 15 June 2026 12 October 2026	Summary Minutes Summary Minutes To be published	30 March 2026 13 July 2026 (within one month)
Rate-regulated Activities Technical Advisory Group	12 December 2025 27 July 2026 16 September 2026	Summary Minutes Summary Minutes Summary Minutes	9 January 2026 21 August 2026 15 October 2026
Financial Instruments Advisory Group	22 September 2026	To be published	(within one month)
Financial Instruments Working Group	25 November 2025 15 January 2026 22 April 2026 30 June 2026	Summary Minutes Summary Minutes Summary Minutes Summary Minutes	19 December 2025 13 February 2026 20 May 2026 29 July 2026
Sustainability Working Group	–	–	–

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Meeting	Horizon Scanning Issue
FIWG June 2026	IFRS 18: The Group noted that financial institutions are currently preparing for transitioning to IFRS 18 Presentation and Disclosure in Financial Statements and one of the topics currently under discussion is the identification of management-defined performance measures.
FIWG June 2026	Amortised Cost Measurement: Members indicated they would welcome the opportunity to discuss later in the year the Amortised Cost Measurement project (including the tentative decisions made by the IASB so far), in advance of an Exposure Draft expected in 2027
AFIAG June 2026	IFRS 20: The group discussed concerns about how subjective elements will operate in practice, as judgment remains a significant issue. A member noted certain sectors may be interested in early adoption, whereas it may be controversial to recognise additional revenue in other sectors.
AFIAG June 2026	Sustainability: A member highlighted concerns regarding environmental / sustainability-related issues (e.g. emissions, vulnerabilities).
IAG June 2026	Hyperscaler lease commitments: A member noted recent issues identified in the accounts of some US entities. Members discussed the extent to which the accounting would be expected to align with, or differ from, the IFRS approach.
IAG June 2026	Accounting for acquired debt: A member noted some questions that were being raised around the approaches being taken to its valuation after acquisition.
PAG June 2026	Statement of Cash Flows: A member noted recent IASB engagement on the statement of cash flows project.
PAG June 2026	Intangibles: A member highlighted the need for progress on the IASB intangibles project, noting the age of the existing requirements, in the context of significant technological change, and the relatively slow progress on the project.
PAG June 2026	High Court Judgment: A member noted a recent High Court Judgement with potential wider sectoral consequences.
IAG November 2025	Private credit: A member noted increased exposures to supply chain, invoice and inventory financing, which are projected to continue to expand. Accounting implications should be kept under review.
IAG November 2025	Disclosure burden: Several members considered possible areas where disclosures in annual reports could potentially be curtailed or

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Meeting	Horizon Scanning Issue
	were less useful to some users. However, others noted that they found those same disclosures useful.
IAG November 2025	Machine learning: A member highlighted the risk of hallucination in LLMs and other AI where non-standard labels are used in XBRL tagged information.
FIWG November 2025	Risk Mitigation Accounting: A member proposed detailed discussion of the IASB's Dynamic Risk Management project at a future meeting.
PAG October 2025	IFRIC Decision: Members raised the IASB's recent Tentative Agenda Decision: *Classification of a Foreign Exchange Difference from an Intragroup Monetary Liability (or Asset) (IFRS 18)* and the potential to impact for many UK companies.