

## PUBLIC MEETING SUMMARY

**Date:** 19 January 2026

**Time:** 1:30pm – 3:45pm

**Location:** Financial Reporting Council, 13th Floor, 1 Harbour Exchange Square, London, E14 9GE

### Attendance

Name	Designation
Sally Duckworth	Chair
Craig Mackenzie	Member
David Harris	Member (online)
Dia Desai	Member (online; apologies for part of agenda item 5)
Harriet Cullum	Member (online)
Hilary Eastman	Member
Jeremy Osborn	Member
Madeleine Evans	Member
Nick Rowbottom	Member (online)
Peter Hogarth	Member (online)
Scott Barlow	Member
Supriya Sobti	Member (online)
Jenny Carter	Member appointed by the Financial Reporting Council (FRC)
Paul Lee	Member appointed by the UK Endorsement Board (UKEB)
Daniel Makevic	Observer from the Department for Business and Trade (DBT)
Matilda Robson	Observer from the Financial Conduct Authority (FCA)
Laura Kennedy	Observer from the Bank of England (BoE) (online)
Sarah-Jayne Dominic	Secretariat (online)

## 1 Welcome and apologies

The Chair welcomed all attendees to the January meeting of the UK Sustainability Disclosure Technical Advisory Committee (TAC).

Dia Desai shared apologies that she would need to leave the meeting at 3pm.

A TAC member declared the following interests in agenda items:

- David Harris, employee of London Stock Exchange Group, which provides and commercialises industry classification systems (ICB and TRCB).

## 2 General reporting update

The TAC noted Agenda Paper 2 which provided key updates since the December 2025 TAC meeting.

A member noted that DBT has published a letter which they have sent to the FCA, providing an update on the Government process for finalising the UK Sustainability Reporting Standards (SRS).

The observer from DBT clarified that the final UK SRS are expected to be published in February 2026.

## 3 GHG Protocol consultation: TAC's response

The TAC discussed Agenda Paper 3 on its response to the Greenhouse Gas (GHG) Protocol consultation on revising its Scope 2 guidance. It approved both the cover letter to the GHG Protocol and corresponding survey response subject to making minor drafting amendments discussed at the meeting and further editorial review by the Secretariat.

Drafting amendments largely focused on the cover letter to the GHG Protocol. Cost benefit analysis/materiality and exemptions emerged as some of the important areas that should be incorporated into the cover letter through drawing on the survey response. Amongst other drafting points, it was also highlighted that the cover letter messaging should be adapted so the objection is not to the 'significant step change' from existing practice - the focus should instead be on the benefits of the changes and making sure that there is sufficient time to implement them. Amendments to the survey response additionally included minor amendments to the responses to questions 27, 48, 39.

## 4 GHG Protocol consultation: TAC's letter to the ISSB

The TAC discussed Agenda Paper 4 on its letter to the ISSB regarding the GHG Protocol consultation. The letter was approved to be sent, subject to a number of minor amendments regarding:

- further explaining the point regarding the impact on accounting for nature-dependent electricity contracts (without seeking to provide a full analysis).

- further stressing the TAC’s interest in understanding the ISSB’s process to revising references to the GHG Protocol.
- clarifying references to primary users.
- adding reference to the assurability of information.
- revising references to requests to the IASB.
- adding reference to potential unintended consequences.

## 5 Supplementary technical analysis of IFRS S1 and IFRS S2

The TAC considered Agenda Paper 5 on the supplementary advice that will be submitted to the Secretary of State for Business and Trade in relation to the endorsement of IFRS S1 and IFRS S2. The decision focused on three topics, including additional assessment of the requirements relating to revising comparatives and financed emissions, and a technical assessment of the IFRS S2 amendments issued by the ISSB in December 2025. It was agreed that the TAC:

- recommends that UK Government adopt the ISSB’s amendments to IFRS S2 into UK SRS, with the exception of those relating to ‘Effective date’ and ‘Transition’ (adjusting comparatives).
- will add supplementary analysis relating to revising comparatives, noting that entities are required to apply materiality when considering revising comparatives. The TAC noted a number of provisions in IFRS S1 and its Basis for Conclusions that could support entities in applying the requirements.
- will modify its initial recommendations from December 2024 in relation to financed emissions and recommend an amendment to UK SRS 2. This amendment requires that when an entity determines it is impracticable to reliably estimate its financed emissions for the same reporting period as the related financial statements, the entity shall disclose:
  - why it cannot reliably estimate its financed emissions for the same reporting period as the related financial statements;
  - the measurement approach, inputs and assumptions used to estimate any financed emissions information reported; and
  - its plan, including the timeline, to be able to report its financed emissions for the same reporting period as the related financial statements.

## 6 AOB

There was no other business.

The Chair thanked attendees and presenters and confirmed that the next meeting is scheduled for 17 February 2026.

The meeting ended at 3:45pm.