

**CONFIRMED MINUTES OF THE 142ND BOARD MEETING
WEDNESDAY 14 JUNE 2023 AT HOLLY WALK, LEAMINGTON SPA**

Present:	Antony Townsend (AT) (Chair) Gerry McCormack (GM) Julian Atkins (JA) Christopher Welford (Chief Executive (CEO))
In attendance:	Kate Shaw (Chief Operating Officer (COO) (KS)) James Dowler (Communications Manager (CoM)) Wing Edmundson (WE) (HMRC)
Apologies:	Chris Hill (Policy and Regulations Manager (PRM))
Board secretary:	Helen Maccallum (HM)

1. Introduction

- 1.1. The Chair welcomed everyone to the 142nd Board meeting. He wanted to start the meeting by noting the passing of our friend and colleague Clive Lewis (CL) and asking the Board to reflect on their thoughts on Clive.

1.2. Addendum to Board

2. Apologies

- 2.1. No apologies were received.

3. Declaration of Interests

- 3.1. The Chair reminded Board Members that if a topic was discussed during the meeting in which they had an interest, that this should be declared.

4. Minutes of last meeting

- 4.1. The Board confirmed that the content of the minutes of the 141st Board meeting were an accurate record and the minutes were signed.

5. Action points

- 5.1. The Board noted the work that had been completed to deliver the previous action points.

5.2. Addendum Item for Board

6. HMRC Update

6.1. Addendum Item for Board

7. Enrolment and Revocations

- 7.1. The COO introduced this paper, which covered the period 1 March to 31 May 2023 and noted that seven EBs were enrolled and the list of voluntary revocations.
- 7.2. The Board approved the enrollments and voluntary revocations.

7.3. **Addendum Item for Board**

8. **2022/2023 Annual Accounts – Entrust Ltd**

8.1. The CEO presented the Board with the dormant company accounts, which they approved.

9. **2022/2023 Annual Accounts – Entrust**

9.1. The CEO presented the 2022/2023 Annual Accounts, which he advised had been subject to External Audit. GM advised the Board that the Audit Committee had met with our External Auditors and had scrutinised the accounts, which they recommended should be approved by the Board. The Chair thanked him for his update and the Board approved the accounts.

10. **2022/2023 Annual Report**

10.1. The COM introduced the report. He explained that as in previous years, we had drafted two versions of the report, a full version and a summary document which subject to the Board's approval will be published on the website. He then provided a short overview of the reports. The Chair thanked him for the reports and invited any comments from the Board. The Board complimented the COM on the reports. It was agreed that any final comments on the report would be sent after the meeting, and the report would then be finalised and issued.

10.2. **Addendum Item for Board**

11. **Entrust Regulator Standards**

11.1. The COO introduced the paper and informed the Board that the Policy and Regulations Manager (PRM) had drafted the document. The COO considered the report was self-explanatory and a comprehensive assessment of our work against the Regulators Compliance Code. The Board wished to record their thanks to the PRM for his work. Overall they were satisfied with the document, but asked that a further review of it was completed before it was published to ensure that assessment reflected the various continuous improvement work streams that we were developing.

11.2. **Action:** The COO and PRM to review the document before publication to ensure that it reflected our current performance in light of the need for our change management programme

12. **2022/2023 Form 4 Strategy Evaluation**

12.1. The CoM introduced the paper, which provided an assessment of the success of the Strategy. He advised the Board that we received a 100% of the returns relating to the funds held by EBs at the year end. He also noted that 95 EBs had their EB status frozen because they had not submitted returns.

12.2. **Addendum Item for Board**

13. **2024/2025 Board Dates**

13.1. The CEO introduced the paper with the dates for the Board dates up to March 2025 which the Board provisionally agreed.

14. Operational update

14.1. The CEO introduced the paper which he explained was a slimmed down report focusing on the key operational issues.

14.2. Addendum Item for Board

15. Outline Change Management Programme

15.1. The Chair proposed that the Board’s strategy meeting would commence with the COO’s change management programme presentation, which would help set the context for the discussion.

16. Any other Business

16.1. No issues were raised

16.2. The information papers were noted.

17. Date of next meeting

17.1. The next Board meeting will be held on 13 September 2023 at 60 Holly Walk, Leamington Spa.

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CHAIR’S SIGNATURE

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DATE: