

Executive Summary of the 151A Exceptional Board Meeting

Date: Friday, 24 October 2025

Location: Holly Walk, Leamington

Chair: Antony Townsend

Attendees

Board Members: Antony Townsend (Chair), Helen Venn, Julian Atkins, Kate Shaw (Chief Executive)

In Attendance: Policy & Operations Manager, Compliance & Assurance Manager

Apologies: Peter Bayliss

Key Decisions & Updates

Governance

- Meeting convened following the resignation of Peter Bayliss (PB).
- No declarations of interest.
- Chair confirmed receipt of PB's resignation; formal acceptance letter issued.
- Finance Manager confirmed PB removed from Companies House records and payroll.

Board Composition

- Discussion held on whether to recruit a new Board member; agreed current Board has sufficient skills and experience.
- Chair to be reappointed for a further three-year term by 1 January 2026 (HR&R Committee to action).
- Terms of Reference confirm quorum requirements met without additional recruitment.
- Suggestion raised to consider a volunteer role to develop future NEDs; to be discussed at January HR&R Committee.

Committee Roles

- Helen Venn appointed as Audit Committee Chair effective immediately; confirmation letter issued.

HMRC Engagement

- Chair and CE met HMRC representatives for annual review; HMRC expressed satisfaction with Entrust's performance.
- No indication of changes to LCF structure; Budget expected to provide future direction.

Strategic Issues

- New government community benefits scheme under consideration; similarities noted with LCF administration. CE to monitor and report opportunities.
- Discussion on Board meeting schedule: current frequency (eight per year) impacts staff workload and leave. Proposal to review meeting structure and frequency; options to be considered and reported at December meeting.
- CE to review allocation of NEDs to EBs following PB's resignation; aim to confirm before LCF Conference.

Planning Ahead

- Review meeting frequency and intensity; report back in December.
- Reappointment of Chair by January 2026.
- HR&R Committee to consider volunteer NED development role.
- Monitor DESNZ community benefits scheme for potential alignment.