

Executive Summary of the 151st Board Meeting

Date: Wednesday, 10 September 2025

Location: Holly Walk, Leamington

Chair: Antony Townsend

Attendees

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

In Attendance: HMRC, Policy & Operations Manager, Compliance & Assurance Manager, Registrations Team Leader

Observing: Finance Manager

Apologies: Peter Bayliss

Key Decisions & Updates

Governance

- Previous minutes approved; no declarations of interest.
- Action points from the last meeting noted: dormant accounts signed off; treasury review scheduled for October Audit Committee; NED identity verification ongoing.

Committee Updates

- **HR & Remuneration Committee:** Role profile for CE completed; People Strategy actions now business as usual; monthly Anchor Days successful; proposal for four-day week discussed—further details requested.
- **Audit Committee:** Reserves position strong; compliance plan progressing well; CE to review best practice on proof of car insurance for October meeting.

HMRC Update

- TOA extension confirmed to December 2025; revised draft under legal review.
- HMRC attendance at LCF Conference uncertain due to ministerial changes and budget timing.

Strategic Engagement

- EB visits highlighted strong compliance engagement and interest in consistent project selection methodologies.
- FCC raised concerns about potential fly-tipping linked to operational changes; CE to follow up on communications.

Operations

- Breach case closed following compliance review.
- Satisfaction and call-for-evidence surveys issued; automation of mailing lists under consideration.
- Compliance teams ahead of plan; KPIs on track; compliance satisfaction at 4.7.
- New Entrust Online integrated with website; dashboard development underway.
- Phone system migration to Teams planned; current contract ends January 2026.
- Treasury options under review following maturity of Bank of Scotland deposit.

Strategic Projects

- Four-Day Week Pilot: Board supported in principle, subject to metrics, communications, and stakeholder engagement. Focus on resilience, retention, and quality.
- Terms of Approval: Extension confirmed; reserves breakdown endorsed; final draft to be reviewed by Trowers & Hamlin.
- Annual Report: Draft to be shared by end of October; alignment with Value of LCF report discussed.
- Value for Money: Report layout to include summary upfront; EBs to receive tailored versions.
- EB Satisfaction: Survey results show 95% overall satisfaction; improvements needed in communication and training.
- Call for Evidence – Admin Costs: 18 responses received; focus groups planned; full report due December.

Planning Ahead

- Executive summaries of Board meetings to be published online (subject to HMRC clearance).