

Single Financial Guidance Body

Board Meeting Minutes Summary

26 March 2019



Welcome

Chair welcomed everyone to the meeting and confirmed apologies.

The Chair thanked everyone for completing their updated Register of Interests. There were no further declarations of interest reported.

Chair's update

The Chair updated the Board on his recent stakeholder meetings.

Minutes of the previous Board meeting 26 February 2019

The minutes of the meeting on 26 February 2019 were approved.

March 2019 CEO Report

There was a discussion about desk ratios and remote working arrangements during the planned office refurbishment.

March 2019 Operational Executive & Director Reports

The COO referred to his pensions update report and confirmed he would be focussing on the operational risks, and business continuity planning.

The Partnerships and Commissioning Director gave an update on Citizens Advice Northern Ireland.

The Director of Strategy and Insights confirmed that the final versions of the Business Plan and Listening Documents would be published on 8 April 2019.

The CEO reported that a new interim corporate website was planned for 8 April.

Structure Proposals / Consultation Paper

The Chief Executive introduced the proposed Structures and Consultation paper which was supported by all the Non-Executive and Executive Directors.

The Director for People, Skills and Culture updated the Board on the journey taken to build on what was needed for the future of the SFGB. It was confirmed that the consultation would start on 2 April.

Following discussion. Board approved the approach and scope of the consultation.

Pensions Dashboard

The Board agreed to proceed with the recruitment of the Pensions Dashboard Principal and Implementation Director. It was further agreed to establish a sub-committee for the programme.

Forward Plan 2019

The Board discussed the Non-Executive Director Induction schedule and a future workshop after the National Strategy and Corporate Plan had been published in November, to focus on the SFGB's top priorities.

Over Indebtedness

The Partnerships and Commissioning Director briefed the Board on the approach to gathering population-level data on over-indebtedness, how the over-indebtedness had changed, and the next steps.

MAS and TPAS Accounts

The CFO referred to the paper and draft year-end accounts circulated for the Money Advice Service and The Pensions Advisory Service.

The Board agreed that the responsibility for finalising and publishing the annual accounts of the two companies would be delegated to the Audit, Risk and Assurance Committee.

2019/20 Budget and Business Plan

The CFO updated the Board on the 2019/20 budget and business plan.

Strategic Risk

The Chair of the Audit, Risk and Assurance Committee confirmed that the Strategic Risk Register was being developed for review in April, along with the Risk Appetite Statement.

Listening Documents

The Board approved the Listening Document and Executive Summary for publication.

Brexit Update

The Board noted that the Executive were considering any potential impact of EU withdrawal and would update the Board in due course.

Nomination Committee Update

The Committee considered the options of having Board and Committee Effectiveness reviews and the timings.

The Committee had noted that the hours for Non-Executive Directors, excluding the Chairman were to be increased from 30 to 36 hours per annum.

The Committee had agreed the Nomination Committee Terms of Reference which would be circulated for Board approval in April.