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### Opening the Meeting

The Chair welcomed attendees and reported no apologies. No conflicts of interest were declared.

The Chair apprised members of recent positive dialogue with the Secretary of State around financial wellbeing. The Chair also showed a letter of confirmation from the Secretary of State regarding the satisfactory submission of the MaPS Standards.

### Minutes and actions

The Board approved the minutes of its meetings on 15<sup>th</sup> and 16<sup>th</sup> December and noted the action log.

### CEO's Report

The CEO updated the Board on the 21/22 budget. The Chair thanked all those who had contributed to budget work in recent months and acknowledged good progress in the development of Board MI.

A wider ELT horizon-scan highlighted job losses across the retail sector, changes to DRO funding, and a bringing forward of the PDP Alpha phase.

### MI Report

The Board received the MI pack.

The Board noted that a likely collaboration partner for the Digital Tools project had now been identified, subject to contract and ministerial confirmation.

The Board reviewed the matters which had been flagged as red on the balanced score card. It was highlighted that the PDP would be set for a full annual review at the April Board and the options for bolstering the programme's governance was in progress.

### Budget

The Board noted the CFO's update on the levy breakdown and budget submission.

It was acknowledged that whilst the wider work on strategy had been based on an earlier budget of £155m, the overall direction of the documents remained valid.

### Strategy Development and Planning Update

The Board received a presentation which set out a refined vision statement.

It was agreed that a paper would be brought forward in April to address the measuring of quality which, it was acknowledged, would link to Board MI and KPI reporting, and the question of how this would be published.

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## Breathing Space

The Executive reported how the Government's Breathing Space policy had required reconsideration of the Headline Debt Grants for 21/22 which had previously been agreed at the December Board.

A range of options had been considered around this government priority and noting the impact on deliverables from the original grant agreements, the Board endorsed the Executive's proposal to adopt a holistic approach to the amended budget. A full business case would now be brought forward via the February FinCom.

## Annual Audit Assurance Exercise

The Executive reported an intention to carry out an annual audit assurance exercise. This would be carried out in tandem with the ARA process in order to avoid adding unnecessary workload.

## Risk Management Framework

The Board received and adopted the Risk Management Framework which had been agreed at the previous ARAC meeting.

## Pensions Strategy

The Board received the draft Pensions Strategy. It was agreed that a next iteration should be brought to the Board in March, expanding around what MaPS was doing and why and how to measure success.

## Review of the Measurement of Need for Debt Advice

The Board discussed a report which formed a key output from the Devolved Administration subcommittee session in December 2020, highlighting the importance of this measurement framework and the further refinements in methodology being adopted.

## Places for Growth

The Board received a report on the Government-mandated project to move the organisation away from London and the South East upon the end of MaPS Holborn lease.

The Board acknowledged that they were fully behind executing that instruction and noted that this type of exercise would likely also require a fundamental reshaping of the organisation and lead to significant disruption.

## Appointment of a Board Member

The Board agreed a formal resolution appointing the incoming CFO to be a legal member of the MaPS Board.

*With no other business, the meeting was closed at 16.00.*