

BOARD MEETING SUMMARY

July 2021



Opening the Meeting

The Chair welcomed everyone to the meeting. The Board approved an appointment to the MAG, subject to confirmation of acceptance.

A director reported that she would be taking up a position with Wessex Water Partnership.

A NED reported that he had a potential conflict of interest in relation to an item on the agenda.

Minutes and actions

It was noted that the minutes of the 29 June meeting were not yet available. The action log would be updated after the meeting.

CEO's Report

The CEO provided a verbal report on the meetings she attended during the month.

The Board discussed the prominence of pension guidance information within the MoneyHelper website and agreed that further work should be undertaken to ensure that MaPS pension guidance was getting appropriate prominence through web search engines.

AAG briefing note

The Board received a review of the recent AAG meeting and advisory notes.

UK Financial Wellbeing Strategy – England Delivery Plan

The Board received the UK Financial Wellbeing Strategy and agreed that the document be published.

Target End State for Debt Advice Sector

The Board received the report and confirmation that a further gap analysis would be undertaken and shared with the Board.

Debt Advice Evaluation Business Case

The Board received the Debt Advice Evaluation business case which had been recommended by FinCom. It was agreed that further analysis be undertaken before approval.

MaPS Dashboard Business Case

The Board received the MaPS Dashboard Business Case which had been endorsed by the FinCom at its meeting in July. The Business Case was approved, subject to DWP approval in line with its delegated financial authority for investment decisions above £2m.



Places for Growth (PFG) – update

The Board received an update on the PFG project referring to the recent clarification and guidelines provided by the DWP. The Board noted the DWP assumptions and requested a paper in October to enable MaPS to provide a clear proposal for implementation to DWP in December 2021.

Money Guidance and Contact Centre

The Board received a report on the Money Guidance and Contact Centre and endorsed the proposals for a redesigned money guidance contact centre service, incorporated within MaPS pensions guidance service. The Board recorded its disappointment that MaPS could not deliver the full service as originally envisaged but acknowledged this was not possible under the constraints on headcount from DWP.

Chief Risk Officer Report

The Board received a report highlighting risks associated with the Business plan, Department Review, Control Framework and the outputs from the recent Quality Assurance Workshop.

Annual Review of the Risk Appetite Statement

The Board approved the Risk Appetite Statement.

Quarterly Review of the Strategic Risk Register (SRR)

The Board received the quarterly review of the SRR and noted key additions highlighted in the report. The Board approved the SRR.

Annual Report and Accounts – update

The Board noted that the draft ARA had been circulated to all Board members and Directors for comment ahead of submission to NAO. The Board expressed its satisfaction with the draft.

FinCom Chair's Update

The Board noted the update from FinCom.

RemPCo Chair's Update

The Chair of RemPCo provided a verbal update from the meeting of 6 July 2021.

Forward Plan

The Board noted additions to the forward plan.

Other Business

The Chair thanked the Executive for their work on the recent CSR submission.

With no other business, the meeting was closed at 15.08.

