

Single Financial Guidance Body

Board Meeting Minutes Summary

20 November 2018



Welcome and Introductions

The Chair welcomed everyone to the meeting, introducing the new Digital, Marketing and IT Director. The board considered and updated declarations of interest.

Minutes of the 16th October 2018 SFGB Board

The minutes were approved.

Outstanding SFGB set-up governance formalities

The Board noted the three Terms of Reference (TORs).

Day 1 Readiness

DWP joined the meeting to provide a verbal update on the Devolved Administrations.

The Board received a verbal update on the risk assurance handover plan and noted the outline of the 2018/19 budget.

The CEO took the Board through the Paper - "Day 1 Readiness" and its associated annexes.

Based on assurances provided to the Board by the Senior Management Team, and subject to the risk assurance work being satisfactorily concluded, the Board agreed that the CEO recommended to DWP's Programme Board 29th November, a go-live date of 1st January 2019, subject to the Audit Risk and Assurance Committee receiving any further assurances it required.

Holborn Office Location / IT systems set up

It was confirmed that DWP had agreed to fund the accommodation and IT enablement.

Budget/Levies recommendations & draft Business Plan for 2019/20 (Presentation)

There was detailed discussion in respect of the four levies. The Board approved the draft budget proposal for 2019/20.

Sub-Committee updates

The Sub-Committee Chairs presented feedback from their respective Committee meetings.

Schedule for key policies

The Board noted the paper HR Policies Schedule.

Risk appetite for future SFGB

The ARAC Chair noted earlier related discussions and the planned risk workshop on 10 January 2019.

Board Job Descriptions and Objectives to 31st March 2019

The Board noted and approved these for the period up to 31st March 2019. The CEO would be working with the new Executive Directors, once appointed, on their objectives.

Stakeholder engagement plan/induction

The Chair outlined that an ongoing, structured engagement plan was being put in place for engagement with key stakeholders. There would be regular reviews on how engagement was working (starting in December), and between January – March it was planned to hold 'listening events' around the country.

Board & Committee dates for 2018 & 2019

The Board noted these with one minor change.