

The Payment Systems Regulator Ltd

Minutes

Meeting:	PSR Board	
Time & date of Meeting:	13.30 on 24 June 2024	
Venue:	Hyatt, Stratford	
Members Present:	Aidene Walsh	Simon Ricketts
	David Geale	Lara Stoimenova
	Edward Knapp	Tommaso Valletti
	Sheldon Mills	Joanna Whittington
In attendance:	Set out in Annex A	

1 Apologies, quorum and declarations of interest

- 1.1 The Chair welcomed Sheldon Mills to his first meeting and the Board congratulated him on his appointment.
- 1.2 The meeting was noted to be quorate and proceeded to business.
- 1.3 No interests in the items to be discussed were declared.

2 Annual report & accounts 23/24

- 2.1 The Board was briefed on the production of the Annual Report & Accounts (AR&A) for the financial year ending 31 March 2024, including updates made since its circulation. The Board noted that the ARA would also be presented to the FCA Board on 27 June 2024 for approval.
- 2.2 The Board discussed a number of minor amendments and how the narrative reporting could continue to develop in future years.

Decision	The Board approved the Annual Report & Accounts publication for the financial year ending 31 March 2024, subject to final, minor amendments to be agreed with the Chair and Managing Director.
Decision	The Board delegated authority to approve the final audited accounts for the financial year ending 31 March 2024 to the Managing Director.

Decision	The Board delegated authority to sign the Annual Report & Accounts publication for the financial year ending 31 March 2024 to the Chair, Managing Director and Company Secretary.
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3 Authorised Push Payment Scams: update

- 3.1 The Board was briefed on the progress of the PSR's work in relation to Authorised Push Payment (APP) scams ahead of a more substantive discussion at the Board's 17 July meeting.

4 Finance update

- 4.1 The Board was briefed on the organisation's financial position for May.
- 4.2 The Board discussed the cadence and accompanying narrative to support future financial reporting, including a desired focus on outcome, impact and efficiency measures.

5 Culture

- 5.1 The Board was briefed on work to close out the actions agreed in response to the review of the PSR's culture conducted towards the end of 2023. The Board requested that a final update be provided to its September away day.
- 5.2 It was noted however, that future culture related actions may arise from the results of the annual employee survey.

6 Board effectiveness review: update

- 6.1 The Board was briefed on the progress of the actions agreed following the Board effectiveness review 2023.

7 AOB

- 7.1 The Chair noted this to be the last meeting for Simon Ricketts, who would be standing down from the Board on 30 June 2024. The Board thanked Simon for his insight, support and commitment to the PSR and wished him well for the future.
- 7.2 With no further business to discuss, the Chair closed the meeting.

Aidene Walsh

Chair

Annex A: Attendees

Attending all, or substantially all, of the meeting:

Dan Moore	Head of Strategy, Analysis and Engagement
Alex Olive	General Counsel
Natalie Golding	Chief Operating Officer
Kim Turner	Private Secretary to the Managing Director
Sarah Day	Company Secretary