

Finance Isle of Man

Minutes Board Meeting Wednesday 15th January 2025 2 – 5pm

Board Room, Dept for Enterprise, St Georges Court

BOARD ATTENDEES		IN ATTENDANCE	
Sue Preskey, Agency Chair	SuPr	Simon Pickering, DfE	SiPi
Michael Crowe, Agency Chief Executive	MC		
Gill Marples (Teams, part of time)	GM	Kate Simms, Cabinet Office (part of time)	KaSi
Stuart Nelson	SN		
Dougie Elliott	DE	Peter Reid & Geoff Moorcroft, Workforce & Skills Board (part of time)	PR GeM
Chris Till (Teams)	CT		
John Hunter (Teams, part of time)	JH		
Rob Cattle	RC		
Dina Hill	DH	Katrina Skinner, DfE, Secretariat	KS

ITEM NO	AGENDA ITEM	ACTION
01/25	<p>2.45pm</p> <p><u>WELCOME</u></p> <p>SuPr welcomed everyone to the meeting.</p>	
02/25	<p><u>STANDING ITEMS</u></p> <ul style="list-style-type: none"> • Apologies <p>Peter Greenhill, Mark Dougherty, Claire Milne, Mark Lewin, Paul Blake.</p> • Conflicts of interest (by exception) <p>No new conflicts reported.</p> • Hospitality/Gifts (by exception) <p>One received mid-October.</p> • Previous Minutes <p>The minutes from the Board meeting held on the 2nd October had been circulated ahead of today's meeting.</p> <p>Amendments to minutes:</p> <p>Some minor amendments to the previous minutes noted.</p> 	

	<ul style="list-style-type: none"> • Action Log <p>Matters noted and updated where relevant.</p>	
03/25	<p><u>AML POLICY UPDATE</u></p> <p>Head of AML/CFT Policy office joined the meeting.</p> <p>Policy officers working closely with the Finance Isle of Man team and on all relevant matters.</p> <p>Matters highlighted included:</p> <ul style="list-style-type: none"> • National Risk Assessment process and timeline. • Moneyval timeline and preparation, including initial visit from evaluators in October 2025. • Work on a national "risk appetite" statement. • Need to identify industry interviewees from previous moneyval process. <p>Cabinet Office representative will be attending future Board meetings to give updates.</p> <p>3.35pm Head of Policy Office left the meeting.</p>	
04/25	<p><u>WORKFORCE & SKILLS BOARD UPDATE</u></p> <p>3.45pm Skills Board representatives joined the meeting.</p> <p>Skills Board Strategy now operationalised.</p> <p>4 pillars:</p> <ul style="list-style-type: none"> • Data informed • Engaged employers • Lifelong learning • Diverse talent <p>Employers Representative Group is now set up and being led by Isle of Man Chamber of Commerce.</p> <p>Want to develop an on line one step portal.</p> <p>3 ministers sit on the Skills Board – DfE, Treasury & DESC.</p> <p>Happy to present to trade bodies. Skills Board wants to encourage people to join the Employers Representative Group. This will be a key body to feed timely information into the Board.</p> <p>4.15pm Skills Board representatives left the meeting.</p>	

05/25	<ul style="list-style-type: none"> • Project Management Report <p>Report circulated in advance of today's meeting. First DfE agency to use this. Going to be improved and provide a more meaningful way of reporting.</p>	
06/25	<u>FINANCE REPORT</u> <p>Report had been circulated. No issues noted.</p>	
07/25	<u>MARKETING KPI's</u> <p>Paper had been circulated - marketing results 2024. Marketing Sub Committee will be meeting soon.</p>	
08/25	<u>SUSTAINABLE FINANCE REPORT</u> <p>Update had been circulated. Treasury Board meeting today to discuss next stage (implementation) funding. Team has developed a board game based on monopoly – participants will invest in sustainable projects/funds. Planning on way to hold an interactive event soon.</p>	
09/25	<u>SOUTH AFRICA UPDATE</u> <p>Update circulated.</p>	
10/25	<u>SKILLS REPORT</u> <p>Skills update had been circulated.</p>	
11/25	<u>EVENTS REPORT</u> <p>Quarterly events report had been circulated. CEO requested feedback on level of detail in the report. We have significant detail for all events, discussed what was key for Board reports. Noted that all events link into strategic objectives. We have specific key messages and objectives when attending events. Marketing Committee to meet with new Events Coordinator. Post preparation of the report – CEO noted that we were working with Locate IoM and an event organiser about a series of HNW conferences in the UK.</p>	
12/25	<u>DRAFT NW ENGAGEMENT STRATEGY</u> <p>Draft paper had been circulated to Board. Want to be more visible in the North West.</p>	

	<p>Will still keep presence in other areas.</p> <p>Consistent feedback is more positive from North West. Have had good feedback from industry with regard to North West.</p> <p>Signing a MOU with Liverpool City Council in next few weeks. Evidencing appetite to work together.</p>	
13/25	<p><u>COMMITTEES REPRESENTATION</u></p> <p>A Board report had been circulated on membership of committees/working groups.</p> <p>Board happy to support with committees attendance if required.</p>	
14/25	<p>Next Meeting - workshop Wednesday 5th February 2025.</p> <p>Need to decide key themes for programme. Will be going through each sector.</p> <p>Presenting to Tynwald in March. Will also be launching the programme to industry.</p>	
15/25	<p><u>AOB</u></p> <p>Proposed new campaign for IOMWFA will be circulated to the Board in the next couple of weeks.</p> <p>Government investment mandate – those conflicted abstained from the discussion. Decision made by Treasury – much of the mandate will be going to UK businesses – significant negative feedback from industry.</p>	
	Meeting closed at 5.15pm	