THE ARMED FORCES
COVENANT FUND TRUST

MINUTES OF A MEETING OF THE BOARD OF TRUSTEES
24 October 2025

Minutes of the Trustee meeting held 09.30am on 24 October 2025 online via Teams and in person at the Victory Services Club, London

Name	Initials	Category of Trustee/Staff/Observer	Attendance
Trustees			
Hans Pung (Chair)	HP	Independent Trustee	Y
Wendy Cartwright	WC	Independent Trustee	Y
Victoria Wilson (Deputy Chair)	VW	Independent Trustee	Y
Frances Nash	FN	Independent Trustee	Y
Jonathan Bell	JB	Independent Trustee	Y
Lieutenant General Sir Nick Pope	NPo	Cobseo Trustee	Y
Major General James Senior	JS	MoD Trustee	Y
Zoe Bishop	ZB	MoD Trustee	Apologies
James Parker	JP	HMT Trustee	Y
Peter Kellam	PK	DA Trustee (Wales)	Y
Nick Parton	NPa	DA Trustee (Scotland)	Y Virtual
Lesley O’Rourke	LOR	DA Trustee (Northern Ireland)	Y Virtual
Sarah Clewes	CM	Family Federation Trustee	Y
Anisha Worbs	AWo	OVA Trustee	Apologies
Others			
James Greenrod	JG	Observer	Y
Maj. Mike Keighley	MK	Observer	Y Virtual
Mark Preston	MP	Observer – Director AFCFT Review	Y
Joe Dean	JD	Observer – AFCFT Review	Y
Anna Wright	AWr	Staff - CEO	Y
Carol Stone	CS	Staff – Director of Grants	Y
Matthew Hall	MH	Observer – future Director of Finance & Operations	Y Virtual
Claire Rick	CR	Staff - Director of Strategy	Y
Martin Dyson	MD	Staff - Head of Risk and Compliance	Y Virtual
Tom Traynor	TT	Staff – Head of Impact	Y Virtual
Sebastian Hare	SH	Staff – Head of Finance	Y Virtual
Alex Stainer	AS	Staff – Corporate Governance Manager and Minute taker	Y

Item No.	Item	Action
1 1.1	**Meeting Opening** **Welcome and Introductions** Chair opened the meeting and welcomed Mark Preston and Joe Dean as observers who were reviewing of the Trust as an ALB on behalf of the Cabinet Office. Apologies were received and accepted from ZB and AWo. The meeting was quorate in line with the Articles of Association.	
1.2	**Declarations of Interest** It was confirmed that all declaration of interest forms had been received for those attending the meeting. No conflicts had been declared.	

1.3	**Approve minutes of the last Board meeting held on 12 September 2025** (Annex 1) **The Board approved** the minutes as a true and accurate record of the meeting. **Review and receive update on actions arising** (Annex 2) The Board reviewed the current outstanding actions and updated actions log.	
2 2.1	**Armed Forces Covenant Fund Trust** **CEOs Report for noting** (Annex 3) AWr ran through the report and highlighted the information in the enclosures.	
3 3.1 3.2 3.2.1 3.2.2 3.2.3 3.3 3.3.1 3.3.2 3.3.3 3.3.4 3.3.5 3.3.6 3.3.7	**Governance and Finance** Governance: a) Appointment of Lt Col Bhairavi Sapre (Bev) as external member of Ethics Advisory Panel **The Board appointed** Lt Col Bhairavi Sapre (Bev), as an external member of the Ethics Advisory Panel. The Committee were in support of this appointment. Committee updates: a) Grants 23/9 (annex 4) HP reported the following on behalf of the committee: • It had been the first meeting for Caroline Crewe-Read as an external member • Approved applications for Servicewomen Seen and Heard, Apart Not Alone and Supporting Partners programmes, in most cases approved as recommended • Additional questions were asked regarding one grant for which a decision was deferred. b) ARC 15/10 VW reported the following on behalf of the committee: • Internal audit report for complaints process was received and discussed. The Trust hadn't received any complaints, but the report was helpful and showed the value of internal audit. • Insurance cover was discussed prior to renewal • IT strategy was in process and was recognised as challenging for the team to navigate. c) EAP 16/10 FN reported the following on behalf of the committee: • Ethical framework information on the website was discussed, it was agreed that basics were still relevant, but suggestions were given on how to join up the website with other strands of work. • An initial discussion on AI took place. Policy Review and approvals a) Complaint/Raising a Concern (annex 5) (recommended by EAP) FN presented on behalf of EAP. **The Board approved** the Complaint and Raising a Concern policies. b) Real Living Wage (RLW) statement of principle (annex 6) (recommended by EAP) CR presented and noted it had been discussed at EAP. The Board noted that a number of smaller organisations would struggle to meet the RLW so the statement could not be too prescriptive. This was clear in the statement, which was not overly prescriptive but sensitive. **The Board approved** the RLW statement of principle. c) AI policy (annex 7) (recommended by ARC) MD presented the new AI policy for approval. The Board discussed the table used showing the level of AI used in production of the policy. This transparency statement would be used in more of the Trust documents as the use of AI evolves and was in line with best practice. Trust staff would be exploring ways to use AI in more depth at the upcoming staff team day. **The Board adopted** the AI policy.	

3.3.8	d) Data Privacy Notices/Policy statement (annex 8) (recommended by ARC) AS presented the recommendations.	
3.3.9	**The Board approved** the Privacy Notices for staff/trustees and clients and add to the policy review schedule for an annual review at committee level.	
3.3.10	**The Board approved** the privacy policy statement published on the website and schedule for the Audit and Risk Committee to review every 3 years or earlier if change in legislation or incident triggers a review.	
3.3.11	**The Board approved** the removal of the data breach guidance and data protection guidance from the Board and Audit and Risk Committee policy review schedule, but retain annual review at Director level, and review at committee level only when there were changes.	
3.4 3.4.1	Risk Register presented to Board by ARC (annex 9) VW presented the current risk register to the Board and highlighted the change to SR7 regarding global disruption due to the current environment and RAMP.	
3.4.2	The Board discussed: • The Audit and Risk Committee had looked at the risk of continuing with work on Valour when there was an MoD funding hiatus and were comfortable with assurances for the work to continue. • It was recognised that there may be risk around Valour, the Head of Risk and Compliance would be risk assessing the programme and presenting to the committee in advance of the next committee meeting. • The impact of RAMP on the Trust was discussed and was reflected in the register. • It was noted that the Board had just adopted an AI policy and did consider AI a risk.	
3.4.3	**The Board approved** the register.	
4 4.1	**Grant Decisions** **Covenant Fund 2025-26 Programmes** NOVA Northern Ireland MD presented the recommendation to award a solicited grant to application 9194 for the NOVA Northern Ireland (£450k) project.	
4.2	The Board discussed: • Last meeting it was agreed to solicit the full bid for NI from 9194. • The need to be sensitive to the issues in NI and that the wider justice system was different to other countries in the UK. [……………………………………………………………………………..] [Information has been withheld here in line with the requirements of section 43(2) of the Freedom of Information Act 2000 – prejudice to commercial interests. A public authority is entitled to withhold information under this provision where disclosure of that information would be likely to prejudice the commercial interests of any persons or organisations, including the AFCFT itself.] • The imminent ending of the current prison support and having something in place to continue the work, to have a consistent journey and relationship with the project worker, to give better outcomes for veterans. • Using the mechanism of Cobseo clusters to look at the justice system and bring together the appropriate services. • Ensuring appropriate bridging arrangements to ensure there was no loss of continuity.	
4.3	**The Board approved** a grant of up to £30k to be used for appropriate bridging arrangements to prevent a loss of capability and continuity of existing support. The grant could also be used to begin mapping out the partners in the area. Trustees were expecting more detailed information to be provided at the next meeting, for consideration on funding the full bid.	
5	**CONFIDENTIAL UNTIL ALL TENDERS NOTIFIED** **Audit Tender Process** VW presented the Audit and Risk Committee recommendations for the appointment of internal auditors and external auditors.	

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5.1 5.2	**Appointment of internal auditors** **The Board agreed** to appoint RSM UK as internal auditors at the end of the current BDO contract. **Appointment of external auditors** **The Board agreed** to re-appoint Moore Kingston Smith for a further term as external auditors.	
6	**Dates of the next Board meetings**: 12 December 2025 13 February 2026 – Annual Trustees' Meeting 20 March 2026 12 June 2026 11 September 2026 23 October 2026 11 December 2026 5 February 2027 – Annual Trustees' meeting 19 March 2027 There being no further business the Chair closed the meeting at 10.53.	
	There had been no written resolutions made since the last meeting.	

Grants Awarded

Request ID	Name	Project Title	Project Location	Awarded
9194	Forces Employment Charity	NOVA NI (Interim Grant)	Northern Ireland	£30,000
		Total awarded		**£30,000**