



TTF's Advisory Group Meeting Notes

4th August 2026, held on Zoom from 3:00PM to 4:00PM

Attendees - all are members of TTF's Advisory Group, see [here](#)

- John Howard; Chair
- Mark Bishop
- Martin White
- Robert Dellner
- Steve Conley
- Steve Kenzie
- Sam Denning; her first meeting
- Andy Agathangelou, Founder of TTF

Apologies:

- Brian Reilly
- Dr. Ian Foxley
- Lou Baxter-Scott
- Mark Falcon
- Lord Pitt-Watson

CONFLICTS OF INTEREST

- Checked; no conflicts of interest were reported.

NOTES FROM PREVIOUS MEETING

- Agreed; to be published

UPDATE ON PREVIOUS ACTIONS

1) TF Ambassadors

- Project to overhaul [TTF Ambassadors](#) on hold given intention to create new charity entity; to be reactivated thereafter.

2) What is the Purpose of the Financial Services Sector?

- This is, in many ways, is the 'primary question' and is a topic we will return to when bandwidth allows.

3) Media spokespeople initiative

- Initiative on hold, awaiting launch of the new charity.

4) Charity application

- See below.

5) Funding

- Continues to be a challenge
- To be a major focus once the charity is created.

6) Universities

- Ongoing effort to seek engagement with universities.

7) Development of the TTF Groups

- Idea to act on when bandwidth allows: Each TTF group is to have its own branding, web page, Facebook page, Twitter handle, Whatsapp Group, Media activity, etc.

KEY TALKING POINTS IN TODAY'S MEETING

Note: areas requiring action are highlighted in **yellow**.

1) Welcome to new member

- Sam Denning was welcomed as a new member.
- Amongst other things she is a volunteer with the Citizens Advice Bureau.

2) The Financial Services and Markets Bill [HL]

- This topic has been a high priority issue in recent meetings; notes carried over to this summary for convenience.

- The Bill is [here](#).
- The APPG has produced a Briefing Note about the concerns many people have that the proposed reforms represent a threat to consumer protections; the second edition is [here](#).
- Ongoing discussion about a long list of concerns where it is felt that consumer protections are at risk, in the Government's desperate attempt to stimulate growth through a deregulate for growth agenda
- Particular concerns are:
 - The 'Fair and Reasonable' test - still an area of confusion
 - The referral mechanism between the FOS and the FCA
 - An absolute time limit of 10 years for bringing complaints to the FOS
 - Substantial weakening of the Consumer Credit Act
- There is also a growing concern that the role of Parliament to drive scrutiny and accountability is being weakened, with more and more responsibility being passed to the FCA. This is an issue that has been discussed many times during debates in Committee Stage in the Lords; AA has been observing every session on Parliament TV.
- Brief commentary about the role that excessive leverage played in causing the GFC; the context is that some Parliamentarians are seeking to weaken the ring-fencing regime through the Bill - as if the lessons of the GFC have all been forgotten. Some speculation as to what lobby groups are energising this narrative: UK Finance? The City UK?
- Lord Pitt-Watson is actively participating with the Bill as it works its way through Parliament:
 - An excellent speech opposing weakening of ring-fencing.
 - Ongoing commentary against the desire that some Parliamentarians have to scrap the FOS altogether.
- Conversation around speculation as to whether new Prime Minister Andy Burnham and/or new Chancellor John Healey may be more interested in protecting consumers than their predecessors, and therefore that the Bill may be improved as it works its way through Parliament. It is felt that Andy Burnham may lead to the Government taking a different and better stance on some of the issues we are interested in, as it is considered he may have a stronger affinity to social justice issues - a good example is the Hillsborough Law.

3) **Forming a Charity**

- The Charity Commission approval was granted on 28th July 2026.
- See its registration listing [here](#).
- The charity structure is a Charitable Incorporated Organisation; a CIO.
- The trustees are Andy Agathangelou, Alex Varley-Winter and Steve Conley.

- Discussion around the potential for the new charity to evolve into a major force for good in protecting consumers.
- It is a separate entity to TTF, but there is obviously a strong confluence of interests.
- The charity has a very wide remit; its charitable objects are far-ranging and it has the potential to do most of what TTF currently does.
- Name: The Consumer Financial Protection Charity
- Objects:

For the benefit of the public, the objects of the organisation are:

To prevent and relieve poverty and financial disadvantage arising from financial harm; to advance education and protect the mental wellbeing of those affected by financial harm; to prevent financial crime and misconduct, relieve the needs of victims, and promote legal compliance and high ethical standards in financial services and its regulation, by:

- Providing information, guidance, support and advocacy to individuals affected by or at risk of financial crime, misconduct, scams and regulatory failures.
- Delivering educational programmes, resources and awareness campaigns on consumer rights, information rights, whistleblower rights, financial literacy and access to redress and justice.
- Supporting vulnerable individuals who are experiencing psychological distress arising from financial harm, including those at risk of self-harm or suicide, through signposting, peer support and wellbeing-focused initiatives.
- Conducting research, gathering evidence and publishing findings on consumer harm, regulatory effectiveness and systemic risks.
- Engaging with regulators, policymakers, consumer organisations and other stakeholders to promote consumer protection and effective regulation, and to recommend reforms where evidence shows it is in the public interest to do so.
- Encouraging public participation in consultations, complaints, reporting mechanisms and oversight processes relating to financial services and regulation.
- Raising awareness of legal, regulatory, human rights and ethical obligations within the financial sector; combatting corruption and the undue influence of vested interests; and promoting good practice, integrity, accountability, trustworthiness and transparency.
- Promoting supervision and enforcement measures that deter financial crime and misconduct, strengthen compliance and improve consumer outcomes.

In furtherance of these objects, but not otherwise, the charity may undertake any lawful means which are conducive or incidental to their attainment and may engage in political activity provided it is party-politically neutral and not the principal means by which the charity promotes these objects.

Nothing in this constitution shall authorise an application of the property of the CIO for purposes which are not charitable in accordance with section 7 of the charities and trustee investment (Scotland) act 2005 and section 2 of the charities act (Northern Ireland) 2008.'

- The Current Chair of the Cranfield Trust, which helps charities, is known to an Advisory Board member - AA will seek to explore what they do.
- The immediate priority for the charity is to establish its governance framework - it will take time before the charity starts to become operational. For example, the Charity Commission requires an agreement between TTF and TCFPC.

NEXT TTF ADVISORY GROUP MEETING

- Always the first Tuesday of the month 3:00PM to 4:00PM UK time, on Zoom.
- So that makes Tuesday 1st September 3:00PM to 4:00PM UK time, on Zoom.