

- 6.1 IAAD provided EC with an update on progress made against the internal audit plan for 2012-13 and outlined the internal audit plan for the first 3 months of 2013-2014. EC noted that Ms Gradwell would provide a similar update to AC at its 20 March meeting.

7 Enterprise Risk Management

- 7.1 EC discussed the significant risks to the achievement of the department's objectives, noting assessments of operational risk from across the department and the various sources of assurance. EC noted that AC was due to consider Enterprise Risk at its meeting on 20 March.

8 Significant Accounting Policies

- 8.1 EC reviewed the accounting policies to be applied to the 2012-13 Accounts. EC noted that AC was due to consider the accounting policies at its meeting on 20 March.

9 Statutory Limits

- 9.1 EC discussed the reporting relating to statutory limits required by the Export and Investment Guarantees Act.

Mr Lily

Chief Executive's Office

