MINUTE OF EXECUTIVE COMMITTEE MEETING - 12/03/13

Present: Mr Havelock (Chair) Mr Addison Smith Mr Dodgson Ms Johnson Mr Ridley Attending:

Mr Ahmed Mr Cramphorn (Item 2) Mr Fox (Item 4) Dr Phillips (Item 5) Ms Gradwell (Items 5 and 6)

Secretary: Mr Lily

1 Draft Minute of 26 February meeting

1.1 The draft minute was approved.

2 Freedom of Information update

2.1 EC received an update on current outstanding requests for information.

3 Operational objectives 2013-14

3.1 EC discussed UK Export Finance's operational planning process for 2013-14 in preparation for MB on 21 March.

4 Main Estimate 2013-14

4.1 EC noted the draft Main Estimate ahead of its submission to AC and MB. EC noted that the Estimate was scheduled to be presented to Parliament on 17 April.

5 <u>Review of MB Effectiveness</u>

5.1 EC noted this planned review, which would use a questionnaire to inform a self-assessment, following the NAO's recommended approach for government boards.

6 Internal Audit and Assurance Planning

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 <u>Enterprise Risk Management</u>

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 <u>Statutory Limits</u>

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

Mr Lily Chief Executive's Office

MINUTE OF EXECUTIVE COMMITTEE MEETING – 19/03/13

Present: Mr Havelock (Chair) Attending: Mr Addison Smith Mr Dodgson Ms Johnson Mr Ridley

Mr Ahmed Ms Gradwell (Item 3)

Secretary: Mr Lily

1 Draft Minute of 12 March meeting

1.1 The draft minute was approved.

2 Accommodation Project

2.1 EC discussed managing the risks involved in the move to 1 Horse Guards Road. EC noted the assurance that was to be provided to the Audit Committee at its meeting on 20 March 2013.

3 <u>Letters of Assurance</u>

3.1 EC noted the process by which Directors, Deputy Directors and Heads of Division would be providing assurance to the Accounting Officer to inform his preparation of the annual Governance Statement, to be published in the department's Annual Report and Accounts for 2012-13.

4 <u>AOB</u>

4.1 EC noted progress on operational planning for 2013-14 and requested that the BCU provide EC with a review of prioritisation work in due course.