

MINUTE OF EXECUTIVE COMMITTEE MEETING – 10 NOVEMBER 2015

Present: Louis Taylor
Cameron Fox
David Havelock
Steve Dodgson
Lucy Wylde

Attending: Shane Lynch
Lawrence Nichols (Item 2)
Max Griffin (Item 3)
Richard Smith-Morgan (Item 4)
Andy Blacksell (Item 5)
Philip Galliver (Item 6)
Neil Harris (Item 7)
Carol Gradwell (Item 7)
Rachael Waters (Item 9)

Secretary: Steven Huntington

1 Minutes of previous meetings, actions

1.1 EC approved the minutes of the previous meeting, subject to several amendments.

2 Efit business case (L Nichols)

2.1 EC was briefed on the revised Efit 2016 business case, which included numbers that are more accurate and a more robust system of monitoring. EC requested that Lawrence Nichols produce a cost profile indicating when and where any additional forecast spending would fall.

2.2 EC noted that governance processes could be streamlined via more tightly defining the role of the project board. EC felt that regular fortnightly updates on Efit were sufficient oversight.

2.3 EC approved the revised business case.

3 Equator principles (Max Griffin)

3.1 EC was briefed on the Equator Principles. Max Griffin and his team had spoken to other member ECA's, who reported their positive experiences; similarly, a number of major banks were members, and understood the implications of the Principles.

3.2 ECA's undertaking direct lending were increasingly members of the Principles.

3.3 EC approved membership, pending a full discussion at EGAC. Max Griffin would contact the EP secretariat to clarify several legal points.

4 TFIS update (Richard Smith-Morgan)

4.1 EC was briefed on the current status of TFIS. Progress had been made on staffing and the collection of premium, and a clear plan was now in place.

4.2 Aspects of premium management were challenging, but TFIS was liaising with GCO to implement the recommendations of the latter. Bank delegation, if correctly executed, would resolve several issues. A short-term IT fix was in place; discussions were underway regarding a longer-term solution.

4.3 EC noted the presentation, and requested that they be kept updated.

5 Anti-corruption policy update (A Blacksell)

5.1 EC was updated on the current state of cross-governmental negotiations regarding the anti-corruption policy.

5.2 EC provisionally agreed a new approach, and asked Andy Blacksell to take it forward.

6 Operational and strategic risk update (P Galliver)

6.1 EC was informed that work on risk was ongoing; an action log had been created. Philip Galliver would henceforth induct all new members of staff on operational risks.

6.2 EC noted that the HR model of maintaining and updating policies and procedures was possibly suitable for extension to the rest of UKEF.

6.3 EC asked Philip Galliver to inform divisional heads (a) that they should sign off on their risks by mid-November, and (b) explain exactly how this process worked, and what was expected from them.

7 Internal audit plan (C Gradwell, N Harris)

7.1 EC was informed of the latest draft of the audit plan, prior to its presentation to the Audit Committee on 19 November. EC suggested several minor amends, and asked that the detail be brought out more clearly in some areas.

8 What EC should communicate to staff

8.1 EC discussed developments on several topics that could be communicated to staff at the next town hall meeting.

9 Any other Business

9.1 EC was briefed on tax assurance plans by Rachael Waters. The policy and draft letters were based on MoJ guidelines. Several definitions required

clarification. A final policy would be in place by the end of the year, and would be reviewed or updated annually.

9.2 HR would report back to EC (at quarterly intervals) on progress made.

Steven Huntington

Chief Executive's Office

MINUTE OF EXECUTIVE COMMITTEE MEETING – 23 NOVEMBER 2015

Present: Louis Taylor
Cameron Fox
David Havelock
Lucy Wylde

Attending: Shane Lynch
Richard Smith-Morgan (Item 2)
Peter Dillon (Item 3)
Matt Vale (Item 4)
Carol Gradwell (Item 7)
Mark Hopkins (Item 7)

Apologies: Steve Dodgson

Secretary: Steven Huntington

1 Minutes of previous meetings, actions

1.1 EC approved the minutes of the previous meeting (on 10 November).

2 Bank Delegation (R Smith-Morgan)

2.1 EC was briefed on the status of the bank delegation project; EC noted the project was broadly on track. Further consultation with banks was planned before the end of the year. Some methodological and planning questions remained to be resolved.

2.2 EC agreed that some aspects – for example, auditing – should be monitored closely, and asked that the viewpoints of external stakeholders (like.g. the NAO) be taken into account.

3 EFit 2016 (P Dillon)

3.1 EC was briefed on the results of the latest Gateway review of the EFit project, which identified several areas for improvement within the programme. Resourcing would require constant attention.

3.2 Regarding the programme in its totality, progress had been made. No parts of the project were now rated red.

3.3 EC requested that programme leads closely scrutinise work on ACBS, due to its criticality to UKEF operations.

4 National Archives Information Management (M Vale)

4.1 EC was briefed on the final assessment of UKEF's information management procedures. Work was underway to transition to a paperless office environment; PMO was responsible for driving this forward across UKEF.

4.2 Some operational aspects of the process were challenging, but members of the information management team were engaging with other government departments to overcome them.

5 Succession Planning and Talent Management (S Lynch)

5.1 EC was updated on developments in UKEF's succession planning and talent management schemes. EC stressed that UKEF is a firm supporter of succession planning principles, and urged that all managers complete mid-year reviews and assign objectives to their direct reports.

5.2 EC was also briefed on some of the cultural and organisational challenges to implementation of these principles.

6 Fast Stream bids (S Lynch)

6.1 EC was updated on the number of bids made for fast streamers, who had received good feedback.

7 Marketing and communications division audit (C Gradwell, M Hopkins)

7.1 EC reviewed a recent audit of the marketing and communications division.

7.2 The audit identified a number of areas that could be improved. The audit team would determine whether appropriate controls were now in place, and the status of a number of other follow-up actions.

8 Group FPR

8.1 EC discussed the latest FPR pack, noting that resourcing was a UKEF-wide issue

Steven Huntington

Chief Executive's Office