

MINUTE OF EXECUTIVE COMMITTEE MEETING

16 August 2018

Present:	Louis Taylor (Chair)	Attending:	Helen Meekings
	Cameron Fox		[REDACTED]
	Davinder Mann		[REDACTED]
	Samir Parkash		[REDACTED]
			Rebecca Vallance
Apologies	Shane Lynch		
	Gordon Welsh		

1 Review of Minutes, Actions

1.1 The minutes and actions of 11 July 2018 were reviewed and approved.

2 General Update, DIT and HMT

2.1 The Committee discussed the Export Strategy launch and opportunities for UKEF involvement in the related promotional activity.

2.2 It was noted that there had been few Town Halls and '10@10's arranged over the summer.

3 SR19 Stakeholder Management

3.1 The head of CXO presented a paper which outlined the approach to stakeholder management during the 2019 Spending Review (SR19).

3.2 The Committee discussed the external stakeholders, including other government departments and fed back additional organisations that had not been highlighted.

3.3 The Committee reviewed the timeline for staff engagement and following some amendments endorsed the approach and timeline.

3.4 The committee discussed a proposed cross governmental move away from use of LIBOR.

4 Audit Charter and Assurance Ratings

4.1 The Committee discussed the proposed Audit Charter. The chair noted that the Service Level Agreement for the Internal Audit and Assurance Division was not reflected in the Charter and requested that it be added as an appendix.

4.2 The Committee approved the paper pending this change.

4.3 The Committee approved a paper relating to Assurance Ratings to go to Audit Committee without comment.

5 Operational Plan Q1 Update

5.1 The committee reviewed the format and content of the first quarterly update on the Operational Plan and discussed progress against the objectives.

5.2 The committee approved the format of the report. Pending some changes, the committee approved the report for submission to the board via written procedure.

6 Transformation and Change Programme Reporting

6.1 The committee discussed new format for the Transformation and Change Programme Report, noting that the improvement in format meant the programme felt structured and well managed.

6.2 The committee noted some inconsistencies between overall project risks and specific risks within the commentaries. It was agreed SROs would be provided with guidance on risk classifications to ensure these are aligned.

6.3 The committee approved the report pending this change.

7 Strategic Case- Financial Reporting Changes

7.1 The committee discussed a paper on Financial Reporting Changes, which requested an impact assessment ahead of changes to accounting standards used.

7.2 The committee discussed the prospective duration and resource requirement for an impact assessment and approved the paper in full.

8 A.O.B

8.1 The committee agreed to hold an informal meeting to discuss recent developments in EU Exit negotiations.

Chief Executive's Office