

# MINUTE OF EXECUTIVE COMMITTEE MEETING

9 January 2019

Present: Louis Taylor  
Shane Lynch  
Gordon Welsh  
Davinder Mann  
Cameron Fox  
Samir Parkash

Attending: [REDACTED]  
[REDACTED]  
[REDACTED]

Apologies: None

Secretary: [REDACTED]

## 1 Review of Minutes, Actions

- 1.1 The minutes and actions log for the EC Meeting on 19 December were reviewed and approved.

## 2 General Update, DIT and HMT

- 2.1 The Executive Committee discussed the prospective restructuring which is currently in consultation.
- 2.2 The committee discussed ongoing Brexit preparation.
- 2.3 The Chair noted the hard work undertaken to finalise several substantial deals before the end of December.

## 3 Year End ARA Timetable

- 3.1 The Head of Strategic Communications presented a paper outlining the proposed timetable for the productions of the 2018-19 Annual Report and Accounts.
- 3.2 The committee discussed the timetable and cleared the paper for presentation to the Audit Committee.

#### **4 MarComms Update- Web Presence**

- 4.1 Representatives from the Marketing team presented an update outlining the status of a project to improve UKEF's web presence.
- 4.2 The committee provided feedback on the presentation and approved it for submission to the Board.

#### **5 A.O.B**

- 5.1 The committee discussed the recent Data Protection Audit and the nomination of a new Data Protection Officer.
- 5.2 The committee discussed the value of Credit Default Swap as part of Active Portfolio Management.

#### **Chief Executive's Office**

# MINUTE OF EXECUTIVE COMMITTEE MEETING

14 January 2019

Present: Louis Taylor  
Shane Lynch  
Gordon Welsh  
Davinder Mann (dial in)  
Cameron Fox  
Samir Parkash

Attending: Richard Simon-Lewis

Apologies: None

Secretary: 

## 1 IEFE Reforecast

- 1.1 The Head of Origination, Marketing and Client Coverage presented a paper providing an overview of the financial statement for the DIT/UKEF International Export Finance Executive pilot network as at end November 2018.
- 1.2 The committee discussed the statement and the key findings of the statement review.
- 1.3 The committee approved the recommended actions.

**Chief Executive's Office**

# MINUTE OF EXECUTIVE COMMITTEE MEETING

16 January 2019

Present: Louis Taylor  
Shane Lynch  
Gordon Welsh  
Davinder Mann  
Cameron Fox  
Samir Parkash

Attending: [REDACTED]  
Helen Meekings

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Apologies: None

Secretary: [REDACTED]

## 1 Review of Minutes, Actions

- 1.1 The minutes and actions log for the EC Meeting on 9 January were reviewed and approved.

## 2 General Update, DIT and HMT

- 2.1 The Chair provided an update from the recent Joint DIT/ DfID Executive Committee, noting the areas of collaboration which had been highlighted.

## 3 Business planning and 2019 Spending Review – progress update

- 3.1 The Heads of Chief Executive Office, Strategic Communication, and Change and Transformation presented a paper outlining the structure of UKEF's 2020-23 Business Plan.
- 3.2 The committee provided feedback on the proposed structure and cleared the paper to go before the UKEF board.
- 3.3 The committee discussed and endorsed the development of a Target Operating Model.

## 4 Business planning and 2019 Spending Review – business cases 2020-23

- 4.1 The committee agreed to review the business cases in individual meetings and develop a cohesive proposal in the upcoming Heads of Division meeting.

## **5 Qatar ARA Note**

- 5.1 The Chief Finance and Operating Officer presented a paper outlining the proposed disclosures in 2018-19 Annual Report and Accounts regarding the Qatar Typhoon deal.
- 5.2 The committee provided comments and endorsed the disclosures.

## **6 Annual HR Update**

- 6.1 The Director of Resources presented an update for the UKEF Board on Human Resources.
- 6.2 The committee discussed the presentation and cleared for submission to the Board, pending some minor changes.

## **7 ORD Update**

- 7.1 The Head of Operational Risk presented an update outlining current risk exposure and appetite.
- 7.2 The committee provided feedback and cleared the paper for submission to Risk Committee.

## **8 Internal Audit Progress Update**

- 8.1 The Head of Internal Audit presented the Quarterly Audit Report for Q3 ahead of its submission to the January Audit Committee.
- 8.2 The committee noted the report and provided comments.

## **9 Audit Reports**

### **9.1 Digital Trade Finance Services**

- 9.1.1 The Head of Internal Audit presented an Audit Report on Digital Trade Finance Services.
- 9.1.2 The committee noted the report and the limited assurance opinion.

## 9.2 Payroll

9.2.1 The Head of Internal Audit presented an Audit Report on Payroll and Pensions Management.

9.2.2 The committee noted the report and the moderate assurance opinion.

## **10 Significant Accounting Policies**

10.1 A representative from Financial Control Division presented a paper outlining the significant accounting policies for 2018-19.

10.2 The committee endorsed the paper and cleared it for submission to Audit Committee.

## **11 New Products Accounting: Supply Chain Discounting (SCD)**

11.1 A representative from Financial Control Division presented a paper outlining the proposed accounting treatment for the new Supply Chain Discounting product.

11.2 The committee endorsed the paper and cleared it for submission to Audit Committee, pending minor changes.

## **12 A.O.B**

12.1 No other business was brought before the committee.

## **Chief Executive's Office**

# MINUTE OF EXECUTIVE COMMITTEE MEETING

25 January 2019

Present:	Louis Taylor	Attending:	[REDACTED]
	Shane Lynch		[REDACTED]
	Gordon Welsh (dial in)		Richard Smith-Morgan
	Davinder Mann		Andy Blacksell
	Cameron Fox		
	Samir Parkash		

Apologies: None

Secretary: Anna Robertson

## **1 Small to Medium Enterprise (SME) Support**

- 1.1 The Head of Short Term Business and representatives from Risk Management Group presented a paper outlining a proposal in relation to support for SMEs.
- 1.2 The committee discussed the proposal and its implementation.
- 1.3 The committee approved the paper's recommendations in principle.

**Chief Executive's Office**