

Minutes of the Office of Fair Trading Board Meeting

Thursday 5 July 2007

Present

Philip Collins (Chairman)
John Fingleton (CEO)
Jonathan May
Sean Williams
Allan Asher
Lord Blackwell
Bronwyn Curtis
Alan Giles
Frederic Jenny
Richard Whish

OFT Staff

Sue Cook
Tony Dart
Lindsay Gardiner
Alex Hunter
Cavendish Elithorn
Simon Williams
Rob Williamson
Siobhan Pointer
Patrick Vaughan
Brian McHenry

In attendance

Peter Jones

Executive Office

Erik Wilson
Francesca Seymour (Secretary)
Jennifer Halliday
Steve Rayner

Item 1: Minutes of the last meeting

The minutes of the June meeting were accepted as a true record.

Annual Accounts

The Annual Report, including Resource Accounts, for 2007 will be laid before Parliament on 23 July. The Board approved the signature of the resource accounts by the CEO.

Item 2: ExCo report

CEO

Treasury Select Committee (TSC)

The Chairman and CEO met John McFall MP on 4 July. Mr McFall was updated on Farepak. TSC has invited OFT to submit supplementary written evidence.

Executive Director Markets and Projects

Nothing to add to report

Assistant Chief Executive

Trading Standards Institute Conference, Manchester

Feedback from stakeholders was very positive. The OFT was seen to be much more closely involved than in previous years, with a keynote speech by the Chairman, the presentation of the Young Consumer of The Year award by the CEO and good participation in the various training sessions we ran.

Executive Director Policy and Strategy

Nothing to add to report

General Counsel

Foster Yeoman/Aggregate

Nothing to add to report

Item 3: Markets and Projects (M&P) portfolio

The Executive Director M&P gave a presentation on the M&P work programme, illustrating the types of work, resources and sectors being undertaken. The Board were also shown examples of how intelligence is being developed, and used, from data collection devices such as the Protrack report, a management project tracking tool which will allow ExCo to monitor project delivery and aid development of a portfolio with particular sectoral mixes.

The Board commended this approach to work programme management, stressing that it would be important to ensure that we are able effectively to explain and justify the methodology. This will require more qualitative analysis.

Item 4: Prioritisation

The Board endorsed the proposed approach to consultation and considered that the paper should give examples of the ways in which the criteria might be applied in practice. External focus groups should be considered for testing the criteria during consultation.

Item 5: External reputation

The CEO introduced the review by explaining that an interim communications director has been appointed against a background of recent and pending high profile announcements and six appearances before parliamentary committees. The Head of the Press Office outlined the work that has been done to collate brief analysis of external concerns into a single working document intended as a non-bureaucratic and more centralised method for identifying issues and developing positions. The Board were shown a copy of the document which grades distinct reputational risks by priority. It includes general lines to take and actions, and is intended to ensure that we are more responsive, and even more consistent, in approach.

The Board commended this approach, and suggested the proposed approval might be developed further perhaps as part of the more advanced press office document which deals more comprehensively with campaigns. This would involve identification of explicit ExCo/Board support for actions and of immediate actions and lessons learned.

Head of Communications to provide an update to the board in the autumn.

Item 6: Retail banking

The Board was updated on the current position. The Board commended the work of the team, particularly in the context of the complexity of the issues and the multiple parties and interests involved.

Item 7: Audit Committee

The Chairman presented paper OFT(07)50, concerning the present and future remit and composition of the committee, and concluding that the audit committee should be made a sub-committee of the Board. The Board agreed to proceed on the basis of the recommendations in the paper.

Item 8: Confidential issue

The board was updated on progress on a confidential matter.

Item 9: Board away day

Peter Jones presented the draft away day agenda, outlining the objectives for the day as:

- consolidate the work being done to take the organisation forward
- discuss a selection of current issues in greater detail

The Board agreed to the proposed agenda.

Item 10: Internal Communications update

Head of Internal Communications gave an update outlining the steps being taken to ensure that information is cascaded comprehensively throughout the organisation, and describing improvements in feedback mechanisms. Internal Communications will take forward plans for Board members to meet staff to talk about their work.

Item 11: Any other business

The Chairman thanked Sue Cook for her work over the last year as temporary Director of Communications.

Steve Rayner
Executive Office
26 July 2007