

Minutes of a meeting of the Gas and Electricity Markets Authority

From: Ashley Stewart
Secretary to the Authority

Date: 11th & 12th
October 2022

Location: 10SC and Virtual

GEMA meeting minutes for 11th October

1. Welcome

2. Energy System Catapult: Clean Energy Retail

2.1 The Board heard from Tom Luff, Senior Advisor (Electricity Markets and Policy), Energy System Catapult on the future of Energy Retail

3. Retail Market Regulation

3.1 The Board discussed the impacts of the energy crisis on the retail market, and how Ofgem might best secure consumer interests in the market going forward

GEMA meeting minutes for 12th October

1. Welcome

1.1 Minutes of the previous meeting

The Minutes of the previous Board meeting were approved.

1.2 Conflicts of Interest

1.2.1 No conflicts of interest were raised.

1.3 Changes to Committee Membership

1.3.1 John Crackett was appointed to the Audit Risk & Assurance Committee from December 2022 whilst Lynne Embleton stood down to be appointed as the Chair of the People and Remuneration Committee. Martin Cave was appointed as a member of the People and Remuneration Committee.

1.3.2 The Board agreed to dis-establish the RIIO-2 Committee effective 30 November.

1.4 Chair of Audit Risk & Assurance Committee (ARAC) update

1.4.1 The Chair of ARAC provided an update to the Board and required that all Ofgem Directors remain aware of and focused on the priorities in ARAC's agenda.

2. CEO's Report

2.1 The Board approved a request to reallocate unspent funds from the Fuel Poor Network Extension Scheme to the Vulnerability and Carbon Monoxide allowance (VCMA).

3. Government affordability interventions update

3.1 The Board was updated on Ofgem's potential role in government affordability schemes and agreed on the need for clear understandings with BEIS and Treasury.

4. Winter Preparation update

4.1 The Board noted the steps Ofgem is taking to prepare for winter.

5. Security of Supply: workstream update

5.1 The Board requested a further update.

6. Diversity & Inclusion

6.1 The Board received an update on the progress of the Diversity and Inclusion strategy at Ofgem.

7. Compliance & Enforcement Strategy

7.1 The Board asked that the strategy be revised to reflect the discussion and delegated final approval to the Chief Executive Officer.

8. Review of Enforcement Decision Panel-Processes

8.1 The Board decided to retain the existing Enforcement Decision-making process for complex cases whilst allowing greater flexibility earlier on in the process.

9. Offshore Transmission Network Review: Pathway to 2030

9.1 The Board agreed with the proposals under the Offshore Transmission Network Review and to amending the minded-to position on the offshore delivery model.

10. Overview of Balancing Costs

10.1 The Board discussed the overview of balancing costs.

11. Board Reflections and AOB

11.1 The Board tasked Secretariat with reviewing current processes for dealing with business and reporting back

For Circulation Items

c01. Nuclear Regulated Asset Base (RAB): Programme update

c02. Delivery & Schemes Director's update

c03. General Counsel's Monthly Update

c04. Communications Update

Apologies for absence

Cristina Luna-Esteban

Those present

Martin Cave

Jonathan Brearley

Lynne Embleton

John Crackett

Myriam Madden

Barry Panayi

Those attending

Sinead Murray

Philippa Pickford

Simon Wilde

Sinead Murray

Others present

Hamish Finlay

(Interim Head of Governance and Secretariat)

Ashley Stewart

(Governance and Secretariat Manager)

Jennifer Marx

(Governance and Secretariat Support)