

Minutes of a meeting of the Gas and Electricity Markets Authority

From: Hamish Finlay
Secretary to the Authority

Date: 18 April 2023

Location: London

GEMA minutes for 18 April

1. Welcome

No conflicts of interest were declared, and the board approved the minutes for the previous Board meeting.

2. CEO's Report

The Board noted the contents of the CEO's Report, in particular the development of a Pre-Payment Meter Code of Conduct.

3. Approval of 2023-24 Internal Audit Plan

The Board approved the 2023/24 Internal Audit plan for Ofgem.

4. Adoption of Code of Conduct for Board Members

The Board adopted the Code of Conduct for Board members.

5. Risk Appetite Statement

The Board adopted a revised Risk Appetite Statement.

6. Estates Strategy

The Board enthusiastically welcomed the expansion of the Cardiff office and the prospect of a fourth Ofgem office site. The Board approved capital expenditure to provide suitable and sufficient accommodation, subject to further satisfactory engagement with HM Treasury.

7. Energy Code Reform

The Board agreed Ofgem should proceed to assess options for a limited degree of code consolidation, to optimise the outcomes of energy code reform.

8. June Strategy Day Agenda Planning

The Board discussed possible agenda items for the June Strategy Day.

Apologies for absence

Akshay Kaul

Those present

Martin Cave
Jonathan Brearley
Lynne Embleton
John Crackett
Myriam Madden
Barry Panayi

Those attending

Sinead Murray
Philippa Pickford
Neil Kenward
Cristina Luna-Esteban
Sarah Jones (UKRN Next-Gen NED Observer)

Others present

Hamish Finlay (Head of Governance and Secretariat)
Eilidh Alexander (Deputy Head of Governance and Secretariat)
Ashley Stewart (Governance and Secretariat Manager)
Phillipa Benfield (Governance)

Attending for specific items

Priya Brahmhatt-Patel (2-4)
Tom McFadden (3-6)
Elaine Hutcheson (3)
Nicola Noble (3 & 5)
Karen Boyle (5)
Kim Pivett (6)
Cathryn Scott (7)
Carmel Golden (7)
Lisa Charlesworth (7)
Ellie Baker (8)