
Minutes of the meeting of the Gas and Electricity Markets Authority

From: Eilidh Alexander (Secretary to the Authority)

Date: 10 and 11 April 2024

Location: London

GEMA minutes for 10 April

1. Welcome

The Chair welcomed the Board to the April GEMA meeting. No conflicts of interest were declared.

2. Infrastructure Deep Dive: Regulation of National Energy System Operator (NESO)

The Board noted the deep dive on Regulation of National Energy System Operator (NESO), including the future roles and responsibilities of NESO and the approach Ofgem will take in regulating the future NESO.

3. Markets Deep Dive: Evolving Monitoring, Supervision, Compliance & Enforcement

The Board noted the update on the differing approaches to Monitoring, Supervision, Compliance and Enforcement, including the various trade-offs in regulator intervention to construct the compliance framework going forward.

4. Reflections and AOB

The Board marked John Crackett (Non-Executive Director) for his five-year term as Board member of Ofgem and noted their thanks for his guidance and oversight during this time. The Board wished John Crackett the best in his future endeavours.

GEMA minutes for 11 April

1. Welcome

The Chair welcomed the Board to the April GEMA meeting. No conflicts of interest were declared.

2. Update from Committees of the Authority

People and Remuneration Committee

Warren Buckley, Chair of PRC, provided an update on the March 2024 meeting.

Audit and Risk Assurance Committee

Myriam Madden, Chair of ARAC, provided an update on the March 2024 meeting.

Appointment of Internal Audit Provider

The Board noted the paper and approved the appointment of Mazars as the internal audit provider.

3. CEO Report

The Board noted the CEO report, with particular interest in the updates on the policy regime of the Accelerated Strategic Transmission Investment (ASTI) framework, the Connections policy review, and recently published supplier level data.

4. Consumer bills to 2035: scenarios and distributional analysis

The Board discussed the Consumer bill to 2035 scenarios including the analysis on the electric vehicle (EV) uptake and net zero investment impact on consumer bills, and how to use this analysis to influence policy decisions.

5. Emerging Areas of Flexibility Regulation – SSES and LDES

The Board noted the paper on emerging areas of flexibility regulation, including expanding Ofgem's responsibilities for regulating Long Duration Electricity Storage and how Ofgem should regulate Smart and Secure Energy Systems.

The Board approved the proposal that Ofgem should take on the role as regulator for LDES if asked, subject to resourcing.

6. Internal Audit Plan

The Board noted the paper and approved the Internal Audit plan for 2024/25.

7. Salesforce Licenses and Implementation Partner

The Board noted the update and approved the appointment of a single supplier to be the Service Integration partner for CRM and the appointment of a supplier to be the reseller of software licenses for Salesforce.

Apologies for absence

Tim Jarvis 11 April

Those present

Mark McAllister
Jonathan Brearley
John Crackett
Myriam Madden
Barry Panayi
Warren Buckley
Tony Curzon-Price
Alena Kozakova
Graham Mather
Jonathan Kini
Akshay Kaul

Those attending

Neil Lawrence
Sinead Murray
Neil Kenward
Tim Jarvis
Melinda Johnson
Priya Brahmbhatt-Patel

Others present

Eilidh Alexander (Head of Governance and Secretariat)
Owen Bennett (Next Generation Non-Executive Director)