

Minutes of the 171st meeting of the Directors of the Company duly convened and held by video conference on 30 September 2021.

Present

Dame Teresa Graham (TG) – Chair
John Edmonds (JE)
Michael Stark (MS)
Annie Shepperd (AS) – Chief Executive
Helen Powell (HP)

Attending:

Carol Brown (CB)
Richard Hood (RH)
Jo Mills (JM)
Ian Rodger (IR)
Paul Smyth (PS)
Katherine Wright – BEIS Observer

QUORUM

A quorum being present, TG declared the meeting open.

1. APOLOGIES

None, all Board Members being present.

2. MINUTES AND UPDATE ON ACTION ITEMS

The Board agreed the minutes of the July meeting as a correct record.

The Board noted that it was the first anniversary of Salix becoming a NDPB, and working under the sponsorship of BEIS. They reflected upon the considerable achievements made over the twelve months, particularly in delivering Phases 1 and 2 of the PSDS with the allocation of £1.075 billion of grants.

3. CHIEF EXECUTIVE'S REPORT

The Board noted the report, with additional updates:

Procurement of Technical Advisors – noted that there had been a change in Cabinet rules, meaning that from 1 October 2021 consent would be required prior to awarding these types of ongoing 'business as usual' contracts.

Office Review – a team of staff had been established to consider how we are using our current accommodation and the space within it, being mindful of the likelihood of a hybrid pattern of working in the office and from home continuing into the longer term.

4. RISK REGISTER

Strategic Risk Register

The Board reviewed the corporate risk register and noted the content. The issues affecting supply chains were a major challenge being faced generally within the UK.

The Board noted the other specific risk registers being presented as listed below:

- Phase 1 PSDS Risk Register – currently there was only one project where the applicants were likely to withdraw although the situation was being monitored closely, and change requests and extensions were being granted.
- Phase 2 PSDS Risk Register
- Loan Schemes Delivery Risk Register

5. SCHEME PERFORMANCE

The Board noted the updates provided on the following:

- Public Sector Decarbonisation Scheme Phase 1 and Phase 2 (PSDS) and Low Carbon Skills Fund Phase 2 (LCSF) – the Board reflected upon the learning that could be re-applied as part of the continual development process. The nature of annual funding presented challenges with a three-year settlement being more preferable and making it much easier to manage schemes effectively. Also, the ability to transfer funding between years and more flexibilities generally would be helpful.
- Public Sector Decarbonisation Scheme Phase 3 (PSDS) – this was reported to be all on track and proceeding well with the portal for applications opening on 6 October 2021. The total amount of funding available for Phase 3 PSDS would not be confirmed until after this year's Spending Review.

6. OPERATIONAL PERFORMANCE

The Board received the following reports:

- Operational Performance:

The Board noted that all bank accounts had now been transferred over to the Government Banking service with the exception of the Administration Costs account where further work, in close liaison with BEIS, was necessary to complete the set-up of this account prior to transfer.

The Board discussed Salix's ability to continue to operate as a going concern for the foreseeable future given the nature and timing of the schemes Salix was currently delivering for BEIS and the Scottish and Welsh Governments. The Board noted in particular the 'letter of comfort' received from BEIS. The Board concluded that Company has the ability to operate as a going concern for the foreseeable future.

- Administration Costs Summary – this paper was noted without discussion.

DATE OF THE NEXT BOARD MEETING

Thursday 2 November 2021.

Chair

Date

Summary of Actions:

None outstanding
