



**Minutes of the Nuclear Decommissioning Authority (“NDA”)  
Board meeting held on 30<sup>th</sup> June 2023 at 10:00am via TEAMS**

**PRESENT:**

Ros Rivaz	Chair of the Board
David Peattie	Group Chief Executive Officer (“CEO”)
Kate Bowyer	Group Chief Financial Officer (“CFO”)
Janet Ashdown	Non-Executive Director and SID
Kathryn Cearns	Non-Executive Director
Evelyn Dickey	Non-Executive Director
Francis Livens	Non-Executive Director
Alex Reeves	Non-Executive Director
Chris Train	Non-Executive Director

**APOLOGIES:** None

**IN ATTENDANCE:**

Matthew Shaw	Acting Group General Counsel and Company Secretary
s.40	Deputy Company Secretary
Paul Vallance	Director of Communications and Stakeholder Relations
Susannah Taylor	Group Financial Controller
s.40	Project Advisor - Business Planning

Agenda Item		Action Owner
1.	<b>Meeting Administration</b>	
1.1	<b>Welcome and Apologies</b>	
1.1.1	R Rivaz welcomed members to the meeting and outlined that the meeting had been called to consider the final draft of the 2022/23 Annual Report and Accounts (ARA). She also outlined to Board Members the proposed revised arrangements for the July Board meeting which would be affected by planned rail strikes.	
1.2	<b>Conflicts of Interest</b>	
1.2.1	s.40 introduced the Register of Interests and invited members to make their annual declaration that, as at the date of the meeting, the register contained all their relevant interests. Subject to a few minor amendments highlighted that would be sent to the Deputy Company Secretary after the meeting, each member of the Board declared that the register contained all their relevant interests and the Board <b>APPROVED</b> that all Board Members present could participate fully in the business of the meeting.	
2.	<b>Annual Report and Accounts</b>	
2.1	K Cearns introduced the agenda item. She noted that whilst the Audit & Risk Assurance Committee had endorsed the draft ARA for submission to the Board there were still some points to be resolved in the document and the Board would need to consider how to sign off the ARA in time to be laid in Parliament.	
2.2	K Bowyer outlined the process for finalising the ARA and highlighted the key outstanding points, in particular the work needed to finalise the work to determine the nuclear provision at the Dounreay site and the most accurate way to describe the current position relating to the bonus calculation at Sellafield. She also reported that the National Audit Office had prepared a draft completion report which had identified no errors and that the NAO’s current advice was that the NDA’s accounts would not need to be qualified.	
2.3	The Board discussed the increase in the nuclear provision for the Dounreay site and how this had been identified through auditing and accounting work. It was noted that the work to update the Dounreay Lifetime Plan following the exit of the Parent Body Organisation was still underway and had not yet gone through any formal governance.	



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	The numbers therefore being considered were an accounting estimate based upon financial modelling, rather than based upon a fully scoped and assured operational plan, and from an accounting point of view there was sufficient weight of evidence to indicate that the provision number is much higher than currently reported and therefore that this should be acknowledged in the ARA.	
2.4	K Bowyer reported that the identification of this change after the audit planning had been completed meant that the NAO did not think that they could complete the necessary work to conclude their audit in order to lay the ARA in July and that this may have to be deferred until after the summer break. The Board considered the practical implications of the accounts not being laid before the summer recess, which would mean that the accounts would be open for post balance sheet events for an extended period. However, it would allow enough time for the revised lifetime plans to go through the governance process.	
2.5	It was noted that any delay to the NDA accounts would not affect the BEIS accounts because the BEIS accounts were to be presented post recess. P Vallance also updated the Board on the stakeholder and communications plan for communicating any revisions to the nuclear provision and outlined how his team would ensure the messaging was credible and honest	
2.6	<b>The Board made a number of specific comments about the text of the annual report which the Finance team would incorporate into the document.</b>	<b>K Bowyer</b>
2.7	K Bowyer also talked the Board through the proposed approach for making some of the regularity disclosures relating to the Sellafield Enterprise Bonus Scheme, which would be referenced in the CEO review and the Governance Statement. It was noted that the team would need to work with Sellafield and BEIS to ensure the corresponding disclosures in their financial statements were consistent. It was noted that the wording of the disclosures would need to be revisited to ensure that they remained accurate if laying the accounts in Parliament was delayed. <b>The Board requested that the text of the proposed regularity disclosures shared during the meeting be circulated to it offline.</b>	<b>M Shaw</b>
2.8	The Board agreed that the team would continue to work on the basis that the ARA would be laid before the summer recess and delegated authority to D Peattie, K Bowyer and K Cearns to finalise the document, subject to the following points: <ul style="list-style-type: none"> <li>• the ARA would need Board approval if the accounts need to be qualified for any reason, the laying in Parliament will not take place until after the Summer recess or there is any major or substantial change to the text; and</li> <li>• the final text of any disclosures will be shared with the Board for approval.</li> </ul>	
<b>3.</b>	<b>Any Other Business</b>	
3.1	The Board noted that F Livens’ term had been extended for a further three years from 1 December 2023.	
3.2	There being no further business, the Chair closed the meeting.	