North Sea Transition Authority

Minutes of NSTA Board meeting on 18th June 2026
09.00-09.30
Videoconference

Directors	In attendance
Liz Ditchburn Chair	Russell Richardson Company Secretary
Stuart Payne Chief Executive	Fiona Gruber Head of Governance and Board Secretary
Nic Granger Chief Information and Financial Officer	
Ian Chisholm Non-executive Director	
Sara Vaughan Non-executive Director	
Sarah Deasley Non-executive Director	
Vicky Dawe Shareholder Director	
Malcolm Brown Non-executive Director	
Mitch Flegg Non-executive Director	
Rebecca Wiles Non-executive Director	

1. Welcome and introductions
The Chair welcomed directors to the meeting, including Mitch Flegg and Ian Chisholm for their first board meeting.

2. Conflicts of interest
No conflict of interest with any agenda item, nor as a result of new appointments, was declared by any director.

3. Minutes and matters arising
The board discussed and approved the minutes of the 20th May 2026 meeting.

4. Audit and Risk Committee Chair's report
The audit and risk committee met on 16th June 2026 to take assurance on the external and internal audits and risk management, and to review the annual report and accounts. The audit was completed with no audit adjustments; the auditors made one low risk recommendation regarding super users' access to Business Central, to which management has responded. No issues were raised when the committee met the auditors privately after the committee meeting. The ARC Chair noted that KPMG would now be stepping down as the NAO has contracted Grant Thornton to conduct the audit work on its behalf. Two Grant Thornton managers attended the meeting as observers.

The committee discussed and agreed some minor changes to the 2025-26 annual report and accounts and noted that the legal refund received regarding the Nobel litigation has now been treated as income, which has increased the total levy underspend to £6.1 million.

The second half of the meeting focused on internal audit and risk. Completion of the 2025-26 internal audit plan has been delayed due to GIAA resourcing issues, which the committee agreed was unsatisfactory. The two outstanding reports will be finalised in the coming weeks and the GIAA assured the committee that it has received sufficient assurance to give an overall moderate opinion for 2025-26. The committee discussed the three year audit plan and proposed some adjustments to the second and third year audits.

The committee discussed the latest corporate risk register and agreed that the ongoing review of board and committee terms of references should further clarify roles and responsibilities. The Head of IT security presented a comprehensive update on IT risks and the effectiveness of mitigation actions, with the committee noting there was no room for complacency.

The ARC Chair acknowledged that it was unfortunate that the audit heads and the CIFO were leaving at the same time but undertook to ensure a smooth transition.

The board discussed the ARC Chair’s report and noted the committee’s concerns about the performance of the GIAA.

5. Annual report and accounts 2025-26

The executive presented the 2025-26 annual report and accounts to the board and confirmed the schedule for signing the accounts and laying the report and accounts in Parliament. The board approved and adopted the report and accounts and thanked the team for having finalised it on schedule.

6. AOB

The board gave their thanks to Nic Granger, who is stepping down from the board on 10th July, for the tremendous contribution she has made to the NSTA over the past ten years and wished her well in her future role.

There was no other business.

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Liz Ditchburn, Chair

23rd July 2026