



Meeting of the Innovate UK Council
Thursday 9th June 2022
Summary of meeting

Council members were welcomed to the meeting. The minutes of the previous meeting, held on March 3rd, were deemed accurate and approved.

Operational Update

The Innovate UK Senior Leadership team each gave an update on their respective areas.

Innovate UK's financial position was discussed, as well as questions arising over Civil Service Recruitment announcements. Council members also heard about current activities in Innovation Finance, Innovate UK KTN, the end of certain ISCF challenges. and the status of the Catapult network.

Strategy & Funding

The UKRI Strategy was explained, as well as structure of Innovate UK's funding across different ringfences. Council members also heard of the Strategic Delivery Plan activity, including the work with Research Councils. The role the Future Economy Review is playing in this was also discussed.

Horizon Europe

Preparations are being put into place should the UK not associate. Activities may include standing up resources, Innovation Funding Services (IFS) processes and providing funding uplifts to both domestic and international programmes. The risks associated with this were explained to Council members.

Innovate EDGE

Council members received an overview of Innovate EDGE, focused on the ScaleUp program, including key impact statistics associated with the program and networking events.

Future Economy

Council received an update on the Net Zero pillar of the Future Economy Review, including its focus on what future sectors will look like in the next 15 years. The role of the Catapults in this piece of work was emphasised, along with upcoming work to develop a logic model to fit in with the new impact managements framework.

Governance

The Council were informed of the outcome of a recent UKRI meeting to update and clarify roles of Council, which will allow the Innovate UK Council to operate more flexibly. This will be reflected in upcoming changes.

Closed Council session

A closed session was held with Council members only.

The formal minutes of this meeting will be approved at the Innovate UK Council meeting on September 8th, 2022.