

Sector impact assessment – Revolving Green Fund

Name of policy/initiative/project	Revolving Green Fund
1. What are the aims of this policy/initiative/project?	To provide upfront capital costs that will increase the rate of implementation of projects to reduce greenhouse gas emissions, in particular carbon dioxide. To result in long-term cost savings from reduced energy consumption. To promote the sector's role in leading the way to reduced greenhouse gas emissions through transformational projects.
2. At what stage of the development process is this SIA being undertaken?	Initial thinking
3. Do existing data sources enable us to provide evidence of impact? If not, how should we best gather evidence?	Emissions of carbon dioxide are collected through the Estates Management Statistics. This will enable us to estimate the impact of this policy overall in terms of potential CO2 emission reductions. CO2 emission reductions and cost savings can be measured or estimated on a project basis. It may be possible to make an assessment of the accountability burden and this will be considered further with ASG as the policy develops.
Regulatory Impact Assessment	
4. Will this policy/initiative/project require HEIs to pay for or carry out additional work in response to our demands? If yes, please describe the additional work	Yes, HEIs will be able to apply for funds to implement proven energy efficiency and renewable projects. If they chose to apply for funds they will be required to carry out additional work by completing an application form and accounting for the money spent and the savings made. The application and assessment process will primarily be based on Salix's current process. Certain elements of the application and monitoring process will be fixed due to Salix requirements but where possible the fund will be designed to minimise the accountability burden.
5. If so, do the benefits of doing this to the delivery of HEFCE strategy, the HE sector, the HEI itself and others outweigh what we have asked HEIs to do? If yes please describe the benefits	Yes, the application, assessment and monitoring processes will be designed to minimise burden. Successful applicants will receive a repayable grant to implement energy efficiency projects. These will lead to reductions in greenhouse gas emissions from both existing and new buildings, and would enable institutions to save money in the long term and to benefit from carbon trading. Once an institution has repaid the grant, they are able to keep further cost savings to spend on front-line services. Applications are made to the fund on a voluntary basis so institutions do not need to apply if they feel the benefits do not outweigh the burden.
6. How have you arrived at this judgement? Please refer to the results of consultation and other supporting evidence.	This judgement will be tested through consultation.
Equality and diversity	
7. Which individuals or groups are likely to be affected by this policy/initiative/project?	Institutions rather than individuals will apply for this funding. Particular groups may be affected by specific projects undertaken by HEIs using this fund. For example, a lighting control project may adversely affect a visually impaired person. Use of new technologies can sometimes have positive impacts on disabled people.

8. What is the likely impact on these groups (is it positive, negative or neutral)?	Could be positive, neutral or negative depending on the project.
9. If negative, what actions have been taken to mitigate the effect?	The guidance will include information on equality and diversity and remind HEIs of their equality duties, including undertaking an impact assessment. We will instruct Salix to be cognisant of the requirement to impact assess and to ensure that HEIs have undertaken these.
10. Can this policy/initiative/project be used to ensure and promote both equality and diversity? If so, how?	Our contract with Salix will include a requirement to undertake our equality duties on our behalf. This will include ensuring that the process does not have an adverse impact on any group and identifying appropriate opportunities to promote race, gender and disability equality. Any information or guidance, whether hard copy or online, will be accessible to all users. We will ask to hear about projects which have had a positive impact in terms of equality in order to be able to promote them.
Sustainable development	
11. What is the likely impact of this policy/initiative/project on sustainable development? Is it positive, negative or neutral?	Positive. This policy is designed to increase the implementation of energy efficiency projects and therefore reduce greenhouse gas emissions. It will also have a positive effect on financial sustainability as it will result in long-term cost savings.
12. If negative, what actions have been taken to mitigate the impact?	
13. How can this policy/initiative/project be used to create opportunities to support sustainable development? Please indicate how you have maximised these opportunities or why you have been unable to do so.	This policy is designed with sustainable development at the heart of it. Providing funding for energy efficiency projects will increase their rate of implementation and result in the benefits of reducing greenhouse gas emissions and long-term cost savings. This policy will help raise the profile of sustainable development more generally.

Certification by Director

This is a fair assessment of the impact of this policy/initiative/project on the HE sector, taking into account the regulatory burden imposed. The policy/initiative/project has been appropriately designed to meet our equality obligations and promote equality and diversity and sustainable development.

Signed

Date



OR

From the assessment undertaken, the following additional issues should be considered in order to fully justify the proposed policy/initiative/project.