

FINANCE COMMITTEE**Decisions from the meeting held on Tuesday 2 June 2020 at 12.30pm
via Microsoft Teams**

Members present:
Lilian Greenwood (Chair)

Harriett Baldwin
Felicity Buchan
Mr Clive Betts
Sir Geoffrey Clifton-Brown

Tommy Sheppard
David Simmonds
Mark Tami
Dame Rosie Winterton

Apologies: Gareth Davies, Dame Eleanor Laing.

1) Informal notes and matters arising

The informal notes of 5 May were agreed. There were no matters arising.

2) Restoration and Renewal Programme: Funding for July 2020 to March 2021 and Annual Estimate for 2020/21 [FC 2019–21/22, 22A and 22B]

A majority of the Committee:

- Noted that the R&R Programme's plans for 2020/21 have been amended in response to the evolving Coronavirus / Covid-19 pandemic and in light of the upcoming strategic review of the R&R Programme;
- Agreed to recommend to the House of Commons Commission funding for the R&R Programme for July 2020 to March 2021 of £98.7m;
- Noted that, taken together with previously-approved funding for April to June 2020 of £27.5m, the R&R Sponsor Body Estimate for the first Annual Estimate for the R&R Programme is £126.2m, and that this should be considered to be the initial Phase I Expenditure Limit which will be subject to variation as set out in schedule 4 of the 2019 Act; and
- Noted that a Supplementary Estimate of £98.7 million for the R&R Programme will be laid during this Financial Year, and provision will be made to repay the advance from the Contingencies Fund in the meantime.

3) Corporate Business Plan outturn for 2019/20 [FC 2019–21/23]

The Committee noted the paper.

4) Financial Monitoring Report 2019/20 [FC 2019–21/24]

The Committee noted the report.

5) Financial Monitoring FY 2020–21 [FC 2019–21/25]

The Committee noted the financial monitoring plans and early indicators.

6) Papers to note

The Committee noted the following papers:

- Quarterly progress reports from the R&R Sponsor Body and Delivery Authorities: January to March 2020 [FC 2019–21/26 and 27]
- Matters arising from Finance Committee meeting on Tuesday 5 May 2020 regarding the Portfolio Performance Report [FC 2019–21/28]

7) Draft forward programme

The Committee considered the draft forward programme.

8) Any other business

There was no other business.

9) Date and time of next meeting

The next Committee meeting will take place on Tuesday 7 July at 12.30 pm.