

FINANCE COMMITTEE**Decisions from the meeting held on Tuesday 8 September 2020 at 12.30pm
via Microsoft Teams**

Members present:
Lilian Greenwood (Chair)

Harriett Baldwin	Tommy Sheppard
Mr Clive Betts	David Simmonds
Felicity Buchan	Mark Tami
Sir Geoffrey Clifton-Brown	Dame Rosie Winterton
Gareth Davies	

Apologies: Dame Eleanor Laing

1) Informal notes and matters arising

The Committee took note of the Informal Notes from the 7 and 14 July meetings.

There were no matters arising.

2) Revised Portfolio Performance Report [FC 2019–21/41 and appendices 1 and 2]

The Committee took note of:

- The new format of the Portfolio Performance Report.
- The approaches to re-forecasting by In-House Services and Estates and the Parliamentary Digital Service to inform the Medium-Term Investment Plan and business case process.

3) Financial Monitoring and Planning: Budget Changes 2020–21 [FC 2019–21/42]

The Committee:

- a. Noted the budget changes and reasons behind them;
- b. Noted the emerging revised resource and capital budgets which will be formally amended via the Supplementary Estimate process during the fourth quarter; and
- c. Noted that there will be further amendments as a result of the transfer of estimates with the Parliamentary Works (Restoration and Renewal) Sponsor Body and a potential revision to the non-cash budget to account for changes in value to the Parliamentary Estate.

4) Options to consider for savings and efficiencies [FC 2019–21/43]

The Committee:

- Noted the progress made in finding in-year savings to minimise the need for capital-resource transfer; and

- Agreed to advise the Commission on the proposed areas for savings in future years to be explored by the Finance Director.

5) Take note paper

The Committee took note of the Speaker's Advisory Committee on Works of Art: Annual Report for 2019–20 [FC 2019–21/44].

6) Draft forward programme

The Committee took note of the main papers for its next meeting.

7) Any other business

There was no other business.

8) Date and time of next meeting

The Committee agreed its next meeting would take place on Tuesday 22 September at 12.30pm. This was subsequently changed to Tuesday 6 October at 12.30pm.