



HOUSE OF LORDS FINANCE COMMITTEE

Agenda

The Committee will meet on Wednesday 8 November at 3.45pm in Committee Room 3A

1. Apologies

2. Agreeing the minutes of the previous meetings and matters arising

3. Action Log F/23-24/1

4. For Discussion: Medium Term Financial Plan

Claire Arlington, Head of Finance Business Partnering

F/23-24/2 HIGHLY RESTRICTED: MANAGEMENT

Purpose of Paper:

This paper provides the Finance Committee with the first review of the emerging Medium Term Financial Plan which covers financial years 2024-25 to 2026-27, and incorporates the submissions of the Zero Based Budgeting Reviews of the offices in Tranches 1b and 2.

Actions for the Committee:

The Committee is asked to consider the approach proposed for this financial planning cycle: relating to increases in budget and the reliance on assumptions when calculating staff related expenditure; amongst other potential variables discussed in this paper.

5. For Endorsement: New Committee on Financial Regulation

Jake Vaughan, Clerk of Committees

F/23-24/3 RESTRICTED: MANAGEMENT

Purpose of Paper:

The committee is invited to endorse an enhanced resourcing model for a new committee on the regulation of financial services, which the Liaison Committee agreed to establish at its meeting on 26 October 2023.

Actions for the Committee:

The Committee is invited to endorse an enhanced resourcing model for the new committee on financial services regulation.

6. For Endorsement: School Travel Subsidy – Change of Terms and Budget

Frances Jeens, Head of Education and Engagement

F/23-24/4 RESTRICTED: MANAGEMENT

Purpose of Paper:

- This paper asks for the support of the Committee to make changes to the School Travel Subsidy to remove barriers that have created unintentional bias in

those schools who are visiting UK Parliament. These barriers are related to the cost-of-living increases.

- This paper puts forward a recommendation that focuses on both financial and operational barriers which, if dealt with simultaneously, will enable a broader demographic reach for schools visiting UK Parliament.

Actions for the Committee:

- Change the terms and conditions of the School Travel Subsidy scheme to remove current barriers to schools that are creating unintentional bias in those who are financially able to visit for educational activities.
- Increase the budget allocation from £750,000 to £1,500,000 per annum (This will require an additional funding allocation of £525k from the Commons and £225k from the Lords).

7. Any Other Business

Circulated for Information:

Forward Work Programme

F/23-24/5 UNRESTRICTED

Members are free to discuss the contents of restricted papers with their colleagues, unless the paper is marked highly restricted or Parliament secret. Papers marked unrestricted are proactively published.

Emma Burke
Clerk

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