

FINANCE COMMITTEE**Decisions from the meeting held on Tuesday 6 July 2021 at 12.30pm
via Microsoft Teams and Zoom**

Members present:
Nick Brown (Chair)

Harriett Baldwin
Felicity Buchan
Mr Clive Betts
Gareth Davies

Marion Fellows
David Simmonds
Mark Tami
Dame Rosie Winterton

Apologies: Sir Geoffrey Clifton-Brown and Dame Eleanor Laing.

- 1) Informal Note and matters arising

The informal notes of the previous meeting were agreed.

- 2) Restoration and Renewal: Palace of Westminster Design Assumptions

The Committee commented on the design assumptions presented in the paper, ahead of a presentation to the Commissions of both Houses for endorsement.

- 3) Parliamentary Estate Masterplan.

The Committee:

- (1) Commented on the Masterplan Recommendations; and**
- (2) Endorsed the direction of travel for the Masterplan.**

- 4) House of Commons Off Estate Portfolio

The Committee took note of the paper.

- 5) Financial planning and financial remit for 2022–23 onwards

The Committee agreed the following recommendations to be made to the Commission:

- a. The focus of the next Medium-Term Financial Plan should be on 2022–23 with indicative figures provided for the subsequent three years;**
- b. For the financial remit, the starting position would be to roll forward cash budgets on the basis of no overall real terms increase across the resource element of the Administration Estimate. This would mean areas of growth would need to be offset by savings and efficiencies, unless specifically agreed by the Commission; and**
- c. The capital element of the Administration Estimate would factor in the investment plans agreed by the Commission in February 2021 for the Commons Estate Portfolio (formerly Northern Estate Programme) and the latest assessment of investment needs for the estate ahead of Restoration and Renewal.**

The Committee also provided its views on the suggested areas of activity that should be highlighted to the Commission in relation to driving value for money and delivering savings and efficiencies.

6) Any other business

There was no other business.

7) Date and time of next meeting

The next Committee meeting will take place on Tuesday 20 July at 12.30 pm via MS Teams.