

FINANCE COMMITTEE

Decisions from the meeting held on Tuesday 7 December 2021 at 12.30pm in The Macmillan Room, Portcullis House

Members present:
Nick Brown (Chair)

Harriett Baldwin	Dame Eleanor Laing
Mr Clive Betts	David Simmonds
Felicity Buchan	Mark Tami
Sir Geoffrey Clifton-Brown	Dame Rosie Winterton

Apologies: Gareth Davies and Marion Fellows.

1) Update on the Streetscape Project

The Committee sought further information on the likely future contributions by stakeholders, the integration with R&R, and the position of the Government on the scheme. It expressed the view that it would welcome an updated paper early in the new year.

2) Update on the HoC Off-estate property portfolio

The Committee took note of the update.

3) Supplementary Estimate

The Committee recommended to the Commission the proposed Supplementary Estimate as follows:

For the House of Commons: Administration:

- a. a reduction in the capital and net cash requirement by £31m, primarily driven by a reduction in IHSE projects of £29m; and
- b. an increase in the non-cash resource of up to £96.1m largely to give cover for a potential onerous lease accounting adjustment and for other accounting adjustments related to the Parliamentary Estate.

4) Medium Term Financial Plan and Medium Term Investment Plan

The Committee considered the MTFP proposal and agreed the following recommendations to the Commission:

1. The 2022–23 Administration Estimate as follows:

- a. **A capital budget of £176.7m, which represents a 3% reduction compared to 2021–22.**
- b. **A cash resource budget of £317.8m which, after allowing for the 1.25% increase to the Employers' National Insurance Contribution as a baseline adjustment and treating the Parliament Square Streetscape bid of £2.1m outside of the remit, reflects a 2.4% increase in nominal terms compared to 2021–22.**

c. **A non-cash resource budget of £58.1m, which represents a reduction of 25% compared to 2021–22.**

2. **The 2022–23 Members Estimate of £17,915k resource, of which £20k is non-cash.**

5) New House Service Strategy

The Committee deferred this item to its meeting on Tuesday 18 January.

6) Finance Committee Session 2021–22 attendance statistics

The Committee agreed to publish the document on its website.

7) Any other business

There was no other business.

8) Date and time of next meeting

The next Committee meeting is on Tuesday 18 January at 12.30 pm.