

Finance Committee

Meeting Venue: **Committee Room 1 – Senedd**

Meeting date: **Monday, 20 February 2012**

Meeting time: **13:00 – 14:10**

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Cynulliad
Cenedlaethol
Cymru

National
Assembly for
Wales



Concise Minutes:

Assembly Members:

Jocelyn Davies (Chair)
Peter Black
Christine Chapman
Paul Davies
Mike Hedges
Ann Jones
Julie Morgan
Ieuan Wyn Jones
Jane Hutt

Witnesses:

Jeff Andrews, Welsh Government
Jo Salway, Acting Deputy Director of Strategic Budgeting
Martin Sollis, Deputy Director of Finance

Committee Staff:

Tom Jackson (Clerk)
Daniel Collier (Deputy Clerk)
Martin Jennings (Researcher)
Eleanor Roy (Researcher)

1. Introductions, apologies and substitutions

1.1 The Chair welcomed Members and members of the public to the meeting.

2. Welsh Government Supplementary Budget 2011–2012 – Minister for Finance

2.1 The Chair welcomed Jane Hutt AM, Minister for Finance; Jo Salway, Head of Strategic Budgeting; Martin Sollis, Deputy Director of Finance; and Jeff Andrews, Specialist Policy Adviser.

2.2 Members scrutinised the Minister.

Action points:

The Welsh Government agreed to provide:

- A breakdown of how additional capital has been invested in the Central Services portfolio.
- A note highlighting the reconciliation of the Education and Skills MEG against the structure in the draft budget, reflecting the changes in the current supplementary budget.
- Clarification on whether the Wales Economic Growth Fund would be sourced from the Legacy Single Investment Fund and clarification of whether there was underspend in the Legacy Single Investment Fund.
- Further details on the Invest-to-Save fund, including clarification on which financial year the additional £10 Million of Invest-to-save funding (announced by the Minister in December 2011) would be allocated toward.
- A list of all award and repayment profiles made within the Invest-to-Save Fund.

3. Papers to note

3.1 The Committee noted the correspondence from the Minister for Local Government and Communities on the Public Service leadership group National Work Programmes.

3.2 The Committee ratified the Minutes of the meeting on 25 January 2012.

4. Motion under Standing Order 17.42 to resolve to exclude the public from the meeting for the following business:

Items 5–7

5. Draft Budget Protocol with the Welsh Government

5.1 The Committee agreed part 1 of its budget protocol with the Welsh Government.

6. Prudential borrowing and innovative approaches to capital funding – Expert Adviser

6.1 The Committee agreed the appointment of an expert adviser for its inquiry into *Prudential borrowing and innovative approaches to capital funding*.

7. Discussion of Evidence – Welsh Government Supplementary Budget 2011–2012

7.1 The Committee discussed the evidence provided by the Welsh Government in relation to its Supplementary Budget 2011–2012.

TRANSCRIPT

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