



Our Ref: RE/178/2023

Peredur Owen Griffiths MS
Chair, Finance Committee
Senedd Cymru
Cardiff Bay
CF99 1NA

13 June 2023

Dear Peredur,

I am writing to inform you that I will be hosting the next meeting of the Finance: Interministerial Standing Committee (F:ISC) on 22 June in Cardiff.

This will be the first time that Shona Robison MSP, the new Deputy First Minister and Cabinet Secretary for Finance for Scotland, will be attending the F:ISC meeting, and I look forward to her joining us.

The focus of the meeting will be on energy security and looking at this issue through a fiscal and economic lens. Consideration will be given to renewable energy, including grid infrastructure and how to ensure that costs of transitioning to greener energy are socialised and distributed fairly, so the poorest in our communities do not see the largest relative increases in the costs they incur. I will be highlighting innovative projects in Wales and outlining areas requiring UK Government investment and discuss opportunities around job creation and research, development and innovation.

We will also have an item on public spending pressures and economic outlook, which will discuss the Prime Minister's target to halve inflation, and how we can work collaboratively in relation to cost of living support. There will be a focus on NHS funding, and I will also be seeking clarity on how public sector pay awards are being funded in England, and whether this will give rise to consequential funding for Wales. There will also be a discussion on capital funding pressures and budget flexibilities.

There will also be an update on EU replacement funding, reporting on the action from the last meeting, and as the F:ISC has been operational for over a year, we will be discussing plans for the forthcoming review of its Terms of Reference and Operating Procedures.

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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

Lastly, I have requested a bilateral meeting with the Chief Secretary to the Treasury alongside the F:ISC to discuss Wales-specific spending pressures and economic outlook and also climate change resilience, with a focus on supporting industrial communities.

I will report to the Committee on the outcome of the meeting.

Yours sincerely,

A handwritten signature in black ink that reads "Rebecca Evans". The signature is written in a cursive style with a large initial 'R' and a distinct 'E'.

Rebecca Evans AS/MS

Y Gweinidog Cyllid a Llywodraeth Leol

Minister for Finance and Local Government