

Concise Minutes – Finance Committee

Meeting Venue: Hybrid – Committee room 4 Ty Hywel and video conference via Zoom

This meeting can be viewed on [Senedd TV](#) at:

<http://senedd.tv/en/13973>

Meeting date: Thursday, 18 July 2024

Meeting time: 09.30 – 12.47

Hybrid

Attendance

Category	Names
Members of the Senedd:	Peredur Owen Griffiths MS (Chair) Peter Fox MS Mike Hedges MS Rhianon Passmore MS
Witnesses:	Matt Wellington, Head of Budget Policy & Delivery, Welsh Government Sharon Bounds, Deputy Director Financial Controls, Welsh Government David Staziker, Chief Financial Officer, Development Bank of Wales Robert Hunter, Strategy, People and Development Director, Development Bank of Wales David Ward, Chief Executive Officer, Tirion Group Kate Pender, Deputy Chief Executive Officer, Fair4all Finance Richard Mann, Group Chief Executive, United Welsh



Committee Staff:	Owain Roberts (Clerk)
	Leanne Hatcher (Second Clerk)
	Mike Lewis (Deputy Clerk)
	Ben Harris (Legal Adviser)
	Božo Lugonja (Researcher)
	Christian Tipples (Researcher)

At its meeting on 3 July 2024, the Committee agreed a motion under Standing Order 17.42(ix) to exclude the public from the start of today's meeting.

Registration / Private Pre-meeting

1 Financial Transactions Capital: Technical briefing with Welsh Government officials

1.1 Matt Wellington, Head of Budget Policy & Delivery, Welsh Government; and Sharon Bounds, Deputy Director Financial Controls, Welsh Government delivered a technical briefing on Financial Transactions Capital.

Break

Public

2 Introductions, apologies, substitutions and declarations of interest

2.1 The Chair welcomed Members to the meeting of the Finance Committee.

3 Paper(s) to note

- 3.1 PTN 1 – Letter from the Chair of the Petitions Committee: P-06-1455 Protect the junior departments of the Royal Welsh College of Music and Drama from closure – 26 June 2024**
- 3.2 PTN 2 – Letter from the Cabinet Secretary for Finance, Constitution & Cabinet Office: Local Government Finance (Wales) Bill – Updated explanatory memorandum – 2 July 2024**
- 3.3 PTN 3 – Letter from the Trefnydd and Chief Whip to the Chair of the Reform Bill Committee: Senedd Cymru (Electoral Candidate Lists) Bill – 10 July 2024**
- 3.4 PTN 4 – Letter from the Trefnydd and Chief Whip to the Chair of the Legislation, Justice and Constitution Committee: Senedd Cymru (Electoral Candidate Lists) Bill – 10 July 2024**

4 Financial Transactions Capital: Evidence session 1

The Committee took evidence on its inquiry into Financial Transactions Capital from David Staziker, Chief Financial Officer, Development Bank of Wales; and Robert Hunter, Strategy, People and Development Director, Development Bank of Wales.

Break

5 Financial Transactions Capital: Evidence session 2

5.1 The Committee took evidence on its inquiry into Financial Transactions Capital from David Ward, Chief Executive Officer, Tirion Group Ltd; Richard Mann, Group Chief Executive, United Welsh; and Kate Pender, Deputy Chief Executive Officer, Fair4allFinance.

6 Motion under Standing Order 17.42 (ix) to resolve to exclude the public from the remainder of this meeting.

6.1 The Committee agreed the motion.

7 Financial Transactions Capital: Consideration of evidence

7.1 The Committee considered the evidence received.

8 Fiscal Intergovernmental Relations: Consideration of key issues

8.1 The Committee noted the letter from the Council of the Federation and considered the key issues paper.

9 Welsh Government Draft Budget 2025–26: Approach to budget scrutiny

9.1 The Committee noted the proposed timescales for the scrutiny of the Draft Budget 2025–26 and related correspondence and agreed the actions included in the cover paper.

10 Consideration of Forward Work Programme

10.1 The Committee considered and agreed the Forward Work Programme.

11 Membership of the Wales Audit Office Board: Changes to existing commitments

11.1 The Committee considered the paper on the Membership of the Wales Audit Office Board and agreed the actions included in the paper.

12 Review into the operations, processes and investigations carried out by the Public Services Ombudsman for Wales: Update letter from the PSOW

12.1 The Committee noted the letter from the Public Services Ombudsman for Wales which updated the Committee on the independent review into the operations, processes and investigations carried out by the Public Services Ombudsman for Wales.