



# Finance Committee Newsletter

## Summer 2012

This newsletter recaps the work of the Committee over the last term, and highlights some future areas of work.

### Committee activity during summer term 2012

#### **Devolved Funding: Borrowing Powers and Capital**

The Committee published its report *Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding* on 3 July 2012.

The inquiry explored the extent to which the Welsh Government could be granted borrowing powers, looking at lessons learned from the experience of local authorities. It also considered innovative mechanisms which could be used by the Welsh Government to generate capital funds for infrastructure projects, without reducing the Welsh block.

The report has been submitted as evidence to the Silk Commission, which is looking at the future funding of Wales.

The report can be accessed on the Committee's report page:

<http://www.senedd.assemblywales.org/documents/s8907/Borrowing%20powers%20and%20innovative%20approaches%20to%20capital%20funding%20-%20Report%20-%20July%202012.pdf>

Evidence has also been submitted to the UK Treasury's consultation on Scottish bonds, based on the report.

<http://www.senedd.assemblywales.org/documents/s9253/Response%20to%20consultation%20on%20new%20Scottish%20borrowing%20powers.pdf>

#### **Scrutiny of the Supplementary Budget (Summer 2012)**

The Committee published its report on the scrutiny of the Supplementary Budget Motion 2012-13 (Summer 2012) on 17 July 2012.

The report can be accessed on the Committee's report page:

<http://www.senedd.assemblywales.org/documents/s9290/Scrutiny%20of%20Supplementary%20Budget%20Motion%202012-2013%20Summer%202012.pdf>

The report was debated with the Welsh Government's Supplementary Budget Motion in Plenary on 17 July 2012. It can be found on Senedd TV: <http://www.senedd.tv/>

If you require a hard copy of the report, please e-mail: [linda.heard@wales.gov.uk](mailto:linda.heard@wales.gov.uk)

### **Towards a more transparent budget**

Following recommendations from the Finance Committee at the end of 2011, officials in the National Assembly for Wales and the Welsh Government have been working together to improve the transparency of the budget. This work is ongoing.

### **European Structural Funds**

The Committee has taken evidence concerning the Effectiveness of European Structural Funding during the term. The report will be published in the autumn.

### **Committee activity for the autumn term 2012**

**Please note that information regarding dates and topics of inquiry is subject to change, depending on emerging priorities.**

### **The budget 2013-2014**

The Welsh Government intends to lay its draft budget for 2013-14 on 2 October 2012. The Finance Committee is required to report on the draft budget by 8 November 2012.

The Finance Committee is planning to focus its scrutiny of the draft budget on the Government's priorities, as set out in the Programme for Government.

### ***What would you like to see in the budget?***

The Committee has invited interested stakeholders to identify any concerns around the Welsh Government's indicative allocations for the 2013-2014 budget, their expectations of the 2013-2014 budget, and whether there are issues that you would like us to consider ahead of our scrutiny of the draft budget. You can access this call for information at:

<http://www.senedd.assemblywales.org/mgCommitteeDetails.aspx?ID=229>

Other Assembly Committees are developing subject-specific engagement exercises, which will also inform the Finance Committee's budget scrutiny.

The Assembly's outreach team will also be conducting a public engagement exercise at summer shows across Wales to raise awareness of the budget among the general public. Through this exercise, we hope to gain a better understanding of the priorities of people in Wales.

### **Scrutiny of the Assembly Commission budget**

The Assembly Commission must lay a draft budget before the Assembly no later than 1 October in each financial year. Under its Standing Orders, the Finance Committee must report to the Assembly on the draft budget for the Commission no later than three weeks after it has been laid before the Assembly.

### **Scrutiny of the Public Service Ombudsman**

The Public Service Ombudsman will submit an estimate of income and expenses to the Finance Committee no later than 1 November in each financial year. However, the committee's scrutiny of this is expected to happen in parallel with the Commission's budget scrutiny during early October.

### **Other inquiries**

The committee will consider other plans for future work at its first meeting back in the autumn.

## About the Finance Committee

The Finance Committee is a cross-party committee of the National Assembly for Wales, made up of Members from all four political parties represented at the Assembly.

The Committee is not part of the Welsh Government. Our remit is to:

- consider and report on any report or other document laid before the Assembly by Welsh Ministers or the Commission containing proposals for the use of resources;
- consider and report on any other matter relating to or affecting expenditure out of the Welsh Consolidated Fund.

This newsletter is aimed at individuals and organisations who may wish to learn about the outputs, outcomes, and ways of working of the Committee. It is intended to promote access and widen engagement in the Committee's activities by helping you to more easily provide information and expertise to officials and Members. It has been produced by the Clerking team which supports the Committee's work.

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### Feedback please!

Was this document useful to you? Are its contents relevant and appropriate? Let us know what you think. Please e-mail: [linda.heard@wales.gov.uk](mailto:linda.heard@wales.gov.uk)

**Also please feel free to forward this document or our contact details to anyone you think would wish to know about the work and operations of the Finance Committee.**

We aim to produce a newsletter at least once a term. If there is an urgent or dramatic change of plans, we may e-mail you more frequently.