

Rùnaire a' Chaibineit airson Ionmhas agus na h-  
Eaconamaidh  
Cabinet Secretary for Finance and Economy  
Ceit Fhoirbheis BPA  
Kate Forbes MSP



Scottish Government  
Riaghaltas na h-Alba  
gov.scot

T: 0300 244 4000  
E: scottish.ministers@gov.scot

Kenneth Gibson  
Convener  
Finance and Public Administration Committee  
The Scottish Parliament  
Edinburgh  
EH99 1SP

By email: [fpa.committee@parliament.scot](mailto:fpa.committee@parliament.scot)

11 April 2022

Dear Kenneth,

## **FINANCE: INTER-MINISTERIAL STANDING COMMITTEE**

On 21 March I attended the first meeting of the Finance: Inter-ministerial Standing Committee (F:ISC).

The F:ISC arrangements relate to the recent review of intergovernmental relations undertaken jointly by the UK Government and the devolved administrations, and the F:ISC itself effectively supersedes the Finance Ministers Quadrilateral.

For your information, annexed to this letter is the agreed communique from the meeting. This is also published on the Scottish Government's website, at:

<https://www.gov.scot/publications/finance-interministerial-standing-committee-21-march-2022/>.

My officials will liaise with the Committee clerks to ensure that the Committee has all the information it needs regarding the F:ISC and associated arrangements, and I will continue to engage the Committee on its on-going business.

I trust this update is helpful.

**KATE FORBES**

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**COMMUNIQUE****Finance: Interministerial Standing Committee – 21 March 2022**

Simon Clarke MP, Chief Secretary to the Treasury (Chair), Kate Forbes MSP Cabinet Secretary for Finance and the Economy (Scottish Government), Conor Murphy MLA Minister of Finance (Northern Ireland Executive), Rebecca Evans MS Minister for Finance and Local Government (Welsh Government) met on 21 March 2022 for the inaugural meeting of the Finance: Interministerial Standing Committee (F:ISC).

The Chief Secretary, as Chair, welcomed members to the meeting and noted the significance of the establishment of the F:ISC.

All ministers welcomed new arrangements for intergovernmental relations that prioritises positive and constructive relations based on mutual respect for the responsibilities of the governments and their shared role in the governance of the UK. The F:ISC will consider UK-wide and nation-specific macroeconomic and fiscal positions as well as emerging economy and finance issues and longer term challenges that affect all governments, where collaboration and sharing of information supports planning, policy development and decision-making.

Ministers noted their previous agreement to the F:ISC Terms of Reference and agreed to new Operating Guidelines.

Ministers discussed the evolving situation in Ukraine and how governments will continue to work together on the related challenges.

The Chief Secretary provided an update on the forthcoming Spring Statement 2022, before ministers discussed the actions they are taking on cost of living pressures.

The Welsh Government Minister for Finance and Local Government led a discussion on devolved government budgeting and communication, with ministers discussing how to make the existing arrangements work better.

Ministers noted the publication of the Levelling Up White Paper and the Interministerial Standing Committee's (IMSC) role in relation to levelling up policy.

The Chief Secretary provided an update on the forthcoming UK Infrastructure Bank Bill. Ministers discussed staff redundancies at P&O Ferries, and all expressed that there had been unacceptable handling by the company.

Finally, ministers considered a forward look programme.

Ministers noted that the next meeting of the F:ISC is planned for June and will be chaired by the Welsh Government Minister for Finance and Local Government under rotating chairing arrangements for F:ISC.