

If you owe money to IPSA

There are a number of reasons you may need to repay money to IPSA, for example if you:

- inadvertently use your IPSA payment card for a personal purchase, or a claim you make for an item on your payment card is rejected;
- accidentally make a duplicate claim;
- overspend your budgets;
- do not let us know you have left a property and we continue paying rent to the landlord; or
- do not repay a loan by the due date.

In these circumstances we will ask you for a repayment by BACS transfer.

Please visit our website www.theipsa.org.uk

Useful contacts:

IPSA information line – 020 7811 6400

E-mail – info@theipsa.org.uk

Twitter - @IPSAUK 

Managing your finances

A quick guide: what you need to know and
how we will support you.

Managing your finances

As an MP, you will incur costs in running your offices and travelling for your parliamentary work. This leaflet outlines the support we can offer to help you manage your budgets and cash flow, and explains what to do if you need to make a repayment to IPSA.

Managing your budgets

You are responsible for managing the budgets provided to you. As well as remaining within your budget, you must have regard to value for money. To help you, we provide you with online reports. You can find information about how to generate the reports on our website (search “how to check your budgets”) but we will also take you through the process in a training session. We email you a monthly financial statement, showing a snapshot of your current budget position.

The travel budget is uncapped. The Staffing, Office Costs, Accommodation and Winding-Up budgets are capped. It is important you remain within the capped budgets. If you overspend you will need to repay any overspends from your own funds. Overspends are published on our website.

A few expense types can be claimed under either your Office Costs or Staffing budget, such as pooled staffing resources and staff training. This provides you with a degree of flexibility in your budgeting, which can be helpful as some of these costs can run into thousands of pounds.

Managing your cash flow

As set out below, we can offer a number of payment options to ease your cash flow.

Payment card

We will provide you with a credit card, which you can use to pay for costs and expenses incurred when conducting your parliamentary functions. The card can be used to pay for all allowable expenses under *The Scheme of MPs' Business Costs and Expenses ('the Scheme')*, apart from mileage costs. Once a month, you will need to complete a reconciliation form online and send us the receipts for your purchases. You should not use the Payment Card for any expenses outside the Scheme.

Direct rental payments

We can pay your rent directly to your landlord for your constituency office or accommodation. Please see the leaflets on the Office Costs Expenditure and Accommodation Expenditure budgets.

Claiming in advance

As long as you have an invoice from a supplier, you can claim from us in advance of paying them. For further details as to how to do this on the system, please see our system ‘how to guides’ or

contact us.

Direct payment facilities

We also offer a number of direct payment facilities to ease your cash flow (listed below). Although we have set up a number of accounts you can use with certain suppliers, we do not have preferred suppliers. We strongly encourage you to shop around to get the best value for money.

Office supplies

You can purchase office supplies using accounts we have generated for you with three suppliers: Commercial, Banner and XMA. Your login details for these websites will be sent directly to your preferred e-mail address.

Travel

You can use your IPSA payment card to purchase tickets for travel that falls within the Scheme. CTM in the House of Commons offer a range of travel booking services. If you use these, they can then bill us directly, or you can pay for them using your IPSA payment card. You can also, of course, pay upfront with your own bank card or cash, and then make a claim for reimbursement.

Directly paid services

If you subscribe to pooled services provided by your political party, the organisation in question will send you a form to request that we pay them direct annually, which you just need to complete and return to them. They will then invoice us and we will charge the cost to your budget. Please specify on the form whether you would like the cost to be allocated to your Staffing or Office Costs budget.

Deposit loans

If you move into new residential or office accommodation and need to put down a deposit, you can apply for an interest free loan up to the amount of the deposit. You must repay this loan within one month of leaving the property or when you cease to be an MP, whichever is the earlier. All loans will be published annually every September.

Please note, there may be some benefit-in-kind tax implications as a result of taking out the loans. We would advise you to speak to HMRC should you have any questions, or see HMRC's guidance for MPs on our website.