

Finance Committee

Meeting Venue: **Committee Room 2 – Senedd**

Meeting date: **Wednesday, 7 November 2012**

Meeting time: **09: – 11:30**

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Cynulliad
Cenedlaethol
Cymru

National
Assembly for
Wales



Concise Minutes:

Assembly Members:

Jocelyn Davies (Chair)
Peter Black
Christine Chapman
Paul Davies
Mike Hedges
Ann Jones
Julie Morgan
Ieuan Wyn Jones

Witnesses:

Jane Hutt, Minister for Finance and Leader of the House
Jeff Andrews, Welsh Government
Richard Clarke, Welsh Government

Committee Staff:

Gareth Price (Clerk)
Daniel Collier (Deputy Clerk)
Eleanor Roy (Researcher)
Joanest Jackson (Legal Advisor)
Kerry Dearden (Researcher)

1. Introductions, apologies and substitutions

1.1 The Chair welcomed Members and members of the public to the meeting.

2. Invest to Save – Evidence from the Welsh Government

2.1 The Committee welcomed Jane Hutt, Minister for Finance and Leader of the House; Jeff Andrews, Specialist Adviser; and Richard Clarke, Head of Invest to Save Unit.

2.2 Members scrutinised the Minister.

Action points:

The Welsh Government agreed to provide:

- Further details on the Welsh Government's progress in implementing the 7 recommendations which arose from the interim evaluation of Invest-to-Save.
- A table outlining total savings created by projects since the implementation of the Invest-to-Save funding programme.
- A table of total repayments by Invest-to-Save projects since the programmes implementation.
- An annual reconciliation of projects announced during each Invest-to-Save round and the project awards included in each budget allocation.

3. Papers to note

3.1 The Committee noted the paper on the financial implications of the Regulated Mobile Home Sites Bill, and agreed that the Chair would write to the Chair of Communities, Equalities and Local Government Committee stressing the importance of robust financial information regarding new legislation.

3.2 The Committee noted the minutes of the previous meeting.

4. Motion under Standing Order 17.42 to resolve to exclude the public from the meeting for the following business:

Items 5 and 6.

5. Invest to Save – Consideration of evidence

5.1 The Committee discussed the evidence received on the inquiry into Invest-to-Save.

6. Effectiveness of European Structural Funding in Wales – Consideration of Draft Report

6.1 The Committee agreed to defer consideration the draft report on the Effectiveness of European Structural Funding in Wales until its meeting on 21 November 2012.