

Date: 17 October 2002
Venue: Committee Room 1, National Assembly, Cardiff Bay
Title: WELSH DEVELOPMENT AGENCY: Half-Year Review 2002-03

Purpose

1. This paper provides the Committee with background to the Welsh Development Agency's Half-Year Review (at Annex A). The Committee is invited to note and comment on the Agency's progress against its strategic targets at the halfway point during the current financial year.
2. WDA officials will attend the Committee meeting to present the Half-Year Review and field questions. They are:
 - Graham Hawker – Chief Executive
 - Gareth Hall – Executive Director, Strategy Development

Background

3. The WDA is the key economic Assembly Sponsored Public Body and is critical to the delivery of A Winning Wales. The Agency's Annual Remit is set through a letter from the Economic Development Minister to the Chair in January. This provides the strategic framework in which the Agency puts together its Operational Plan.
4. The Half-Year Review provides an opportunity for the WDA to set out its achievements against its strategic targets in the first six months of the financial year 2002-2003. The targets were published in the Agency's Operational Plan for 2002-2003 (presented as a paper for information to the Committee on 20 March 2002 (EDC 06-02(p5)). The Economic Development Minister approved the Operational Plan on 13 March 2002.
5. The Agency's Strategic Targets were outlined in their draft Corporate Plan for 2003-2004 to 2005-2006, which was presented to the Committee on 10 July 2001(EDC-13-02).

Compliance

6. The WDA was established by the Welsh Development Agency Act 1975 (as amended). Powers under that Act have been transferred to the Assembly and delegated to the Minister of Economic Development and his staff. There are no issues of regularity or propriety.

7. Section 3.7 of the WDA's Management Statement requires the Agency to provide regular reports to the Minister for Economic Development of performance against targets set in the annual Business Plan.

Financial Implications

8. There are no additional financial implications for the Assembly.