

Mark Drakeford AS/MS
Ysgrifennydd y Cabinet dros Gyllid a'r Gymraeg
Cabinet Secretary for Finance and Welsh Language



Llywodraeth Cymru
Welsh Government

Peredur Owen Griffiths MS
Chair, Finance Committee
Senedd Cymru

5 June 2025

Dear Peredur,

A meeting of the Finance: Interministerial Standing Committee (F:ISC) will take place on 26 June in London. It will be chaired by the Chief Secretary to the Treasury (CST).

We will discuss the outcomes of the 2025 UK Spending Review, which concludes on 11 June. We will also consider the latest fiscal position and begin to look ahead to the Autumn Budget.

We will discuss the UK government's Industrial Strategy and growth-driving sector plans. I will highlight the priorities for the Welsh Government including opportunities for strategic alignment with our economic priorities, maximising our growth potential, and driving further decarbonisation. We will also discuss the UK government's proposed 10 Year Infrastructure Strategy, which sets out a long-term plan for the country's social, economic and housing infrastructure. Driving economic growth is a shared ambition, so these discussions allow the opportunity to share from our experiences and to collaborate in relation to our Wales Infrastructure Investment Strategy and pipeline.

We will continue previous discussions on fiscal flexibilities. This is a matter of shared interest. I will outline the importance of the Welsh Government having appropriate budgetary flexibilities, and we will discuss options to enable us to maximise our resources to support economic growth and the delivery of public services.

Following the meeting, I will meet separately with the Chief Secretary to the Treasury to discuss the outcome of the UK Spending Review and the implications for Wales.

I will write to the Committee after the F:ISC to update it on discussions.

Yours sincerely,

Mark Drakeford AS/MS
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Cabinet Secretary for Finance and Welsh Language

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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.