

Cabinet Secretary for Finance makes keynote speech at public sector finance conference

The Welsh budget has been reduced by £850 million over the course of the last decade as a result of the UK government's policy of austerity, the Finance Secretary will tell the audience at St David's Hotel, in Cardiff Bay.

He will be joined by fellow speakers Debbie Wilcox, leader of the WLGA; Kellie Beirne, programme director of Cardiff Capital Region City Deal and Adrian Crompton, Auditor General for Wales to discuss how public resources can achieve the greatest possible impact for communities.

Professor Drakeford said:

"I'm aware that there is growing pressure on public bodies to deliver more for less during these times of austerity and massive uncertainty about how the UK will be leaving the EU.

"Over the next 2 years, the Welsh Government's budget will increase by £365 million to fulfil the UK government's NHS commitment, covering the new pay and pension arrangements. That is the good news. Our consequential for all other devolved public services – for local government, including social care, for schools, colleges and universities, for transport and business support – is just £185 million over 2 years.

"One of the opportunities we have to help address fairness is through our new tax powers. The introduction of the first Welsh taxes of the modern era – land transaction tax and landfill disposals tax – have provided us with an opportunity to replace two existing UK taxes with alternatives more geared to the circumstances of Wales.

"With reducing budgets these devolved taxes are helping to fund public services within Wales.

"Whilst facing hard choices, the Welsh Government and local authorities will continue to work to protect our vital public services and invest in our economy, while seeking to achieve greater fairness in society."

CIPFA is the world's only professional accountancy body that specialises in public services. It has 14,000 members working throughout the public services, in national audit agencies, in major accountancy firms, and in other bodies where public money needs to be effectively and efficiently managed.

The annual CIPFA conference will take place today at St David's Hotel, Cardiff Bay between 10am and 5pm. The Cabinet Secretary for Finance will make his key note speech at 10:30am.