

# CDC board meeting with Ghanaian stakeholders: Press statement

Last week CDC Group held a virtual board meeting in Ghana. As part of this board visit CDC's Chief Executive, Nick O'Donohoe and Chairman, Graham Wrigley met with the Ghanaian British High Commission and were joined by the Honourable Ken Ofori-Atta Ghana Minister of Finance and Economic Planning as well as being Head of the Ghana Investment Promotion Centre (GIPC) and Iain Walker, British High Commissioner. The meeting addressed how best to align investment plans with Ghana's priorities.

CDC Group is the UK's development finance institution and impact investor. Funded by the UK Government, all proceeds from its investments are reinvested to improve the lives of millions of people in Africa and South Asia. In Ghana, CDC currently invests in more than 40 companies which has created more than 15,000 jobs across the country. Per capita Ghana remains one of CDC's most important markets in Africa, having a presence in the country since 1959.

CDC's investment in Ghana continues to be central to the UK-Ghana partnership especially as Ghana looks to move beyond aid. CDC's investee businesses help to create jobs and generate the revenues that Ghana needs to invest in its own economic and social development.

During discussions, the Board focused on their shared work to stimulate growth in the wake of COVID-19. CDC highlighted their COVID response programme, and their work to preserve, strengthen and rebuild across the country.

Speaking after the meeting Iain Walker British High Commissioner to Ghana said:

Green recovery and climate finance are integral to the future UK-Ghana partnership. Meeting with Ministers and CDC has made clear that we will only build back better in the wake of COVID-19 if we can make future growth climate smart.

It is pertinent that our meetings in Ghana come as world leaders meet at UNGA to understand the global importance of green recovery as we continue to respond to COVID-19 and work to realise our shared ambitions for COP26.

Nick O'Donohoe, Chief Executive Officer of the CDC Group said:

Ghana plays a key part in our strategy of partnership and investment in West Africa. Hosting our 2020 board trip—albeit virtually— is a testament to our commitment to the region. I'm excited by the range of opportunities that exist in Ghana for CDC.

Looking forward, we will continue to prioritise the post-COVID recovery, as part of the build back better agenda. We are committed to supporting a deeper and more strategic bilateral partnership between the UK and Ghana that is based on enhancing economic development, job creation, inclusion, trade and investment.

The CDC board leave Ghana with a clear view of the opportunities and priorities that Ghana represents, and a stronger plan to make the most of them.

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## National Infrastructure Commission boosted by new appointments

Experience and expertise on the National Infrastructure Commission have been bolstered further today (29th September), as the Chancellor appoints Neale Coleman CBE as an expert commissioner, alongside reappointing Tim Besley, Sadie Morgan and Bridget Rosewell for a further term.

A competition for additional new commissioners to further bolster the NIC's expertise will also be launched in the coming months.

The Chancellor of the Exchequer, Rishi Sunak, said:

Infrastructure investment in the right projects, being built better and faster than before, is key to our economic recovery.

The National Infrastructure Commission is an essential part in this effort, and these appointments will ensure that it has the right expertise to succeed.

Professor Sir Tim Besley, Professor Sadie Morgan and Bridget Rosewell have been reappointed as NIC Commissioners for a further five-year term. Tim Besley CBE is School Professor of Economics and Political Science and W. Arthur Lewis Professor of Development Economics at the LSE. He was a co-chair of the LSE growth commission, a member of the IFS's Mirrlees Review panel, and Chair of the Council of Management of the National Institute of Economic and Social Research.

Sadie Morgan OBE, BA (HONS), MA (RCA), FRSA is a co-founding director at the award-winning practice, dRMM Architects. She became the youngest and only the third ever female President of the Architectural Association in 2013. In March 2015, Sadie was appointed as Design Chair for High Speed Two (HS2) reporting directly to the Secretary of State.

Bridget Rosewell OBE, CBE, MA, MPhil, FICE was appointed Chair of the Independent Review into Planning Appeal Inquiries in June 2018. Bridget is an experienced director, policy maker and economist. She has worked extensively on cities, infrastructure and finance, advising on projects in road and rail and on major property developments and regeneration.

The Chancellor has also appointed Neale Coleman CBE as a NIC Commissioner until April 2022. Neale is currently Director and Founding Partner at Blackstock Partnerships Limited. Prior to this Neale worked at the Greater London Authority from 2000 – 2015, leading the Mayor's work on London's Olympic bid, the delivery of the Games and their regeneration legacy and was a Board Member of the Olympic Delivery Authority throughout its life. Neale co-chaired the Olympic Delivery Group, which had responsibility for leading preparations for the Games prior to the creation of the ODA, ensuring the right infrastructure was in place to support the largest sporting event in the world. He was appointed CBE in the New Year Honours 2013, for services to the London 2012 Olympic and Paralympic Games.

In addition to these appointments, the Chancellor intends to launch a competition to appoint additional new commissioners to the NIC to further strengthen its expertise and diversity. Further details on this will follow in the coming months.

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## [Provisional findings published in CMA review of water price controls](#)

Ofwat published its price controls for 2020-25 in December 2019. These set out the total amount water companies can charge for water in that period. Ofwat described its price review as aiming to challenge companies to deliver stretching improvements in service quality, to save money by becoming more efficient, and to pass those savings on to their customers, while at the same time substantially improving their performance. Ofwat set an allowed rate of return at a level that was low against historical standards, but that it considered allowed the water companies to finance themselves.

4 companies – Anglian, Bristol, Northumbrian and Yorkshire – asked the Competition and Markets Authority (CMA) to redetermine Ofwat's price controls.

The main reasons the water companies rejected Ofwat's price controls included that they believed Ofwat had:

- not provided enough funding to deliver plans including expenditure to improve resilience
- failed to recognise the link between costs incurred and delivering higher levels of service

- set the cost of capital too low to provide a reasonable level of return for investors
- not given enough weight to customer views
- increased levels of financial risk to companies

The CMA received also representations from third parties arguing that Ofwat should have been tougher in some areas.

Today, as part of a consultation, the CMA has published its provisional conclusions on the price controls for the individual companies. In reaching its conclusions, it is bound by the same duties as Ofwat, although it might reach different judgements as to how best to comply with these.

The CMA came to similar conclusions to Ofwat on many issues. It found that the 4 companies should be subject to a challenging set of performance targets while keeping bills low for customers, but the CMA has also allowed the water companies limited additional costs.

The CMA has provisionally:

- provided more funding to the water companies for some projects to address challenges to resilience because of climate change and demand growth
- provided funding to the companies to support a reduction in leaks from water networks
- re-balanced the ways the companies are incentivised to better promote improvements in efficiency and service quality
- made an adjustment to the allowed rate of return to investors to reflect market evidence and best regulatory practice, with a view to ensuring continued investment in the sector

The allowed rate of return in the CMA's provisional findings is lower than in previous recent water price controls. This largely reflects market movements and means that customers will still receive lower bills in the CMA's provisional findings for the 2020-2025 price review, although they will be higher than those under Ofwat's price control. This reflects the judgements the CMA has made about financing investments that are needed in the sector both now and in the future.

With regard to the coronavirus (COVID-19), as the full impact of the pandemic on the industry will not be known for some time and will not be only felt by the companies that appealed, the CMA proposes that Ofwat take this into account as part of its ongoing work.

To reach its provisional findings, the CMA used existing and new evidence, including updated market data, submissions from the main parties and third parties, reviews of business plans and specific projects, and the advice of engineering consultants.

Kip Meek, Chair of the CMA Inquiry Group, said:

We've looked closely at all the evidence provided by Ofwat, the

disputing water companies and third parties. While we came to similar decisions as Ofwat on many issues, we think the water companies need to be provided with more revenue to secure continued investment in the sector.

We have sought to ensure that our provisional findings strike the right balance between bill reductions and the interests of current and future customers in resilient infrastructure, particularly in the face of climate change.

We consider our position is balanced and supported by the evidence before us. We welcome further input before finalising our redeterminations.

The CMA will now consult on the provisional findings before publishing its final decision. The consultation will be open for 4 weeks. For more information on the provisional findings, or to submit a view on the consultation, visit the CMA's [Ofwat Price Determinations web page](#).

For media enquiries, please contact the CMA press office on 020 3738 6460 or [press@cma.gov.uk](mailto:press@cma.gov.uk).

## Notes to editors

1. The water companies that are seeking redeterminations by the CMA are Anglian Water Services Limited, Bristol Water plc, Northumbrian Water Limited and Yorkshire Water Services Limited.
2. Ofwat's price control applied to all 17 water companies in England and Wales. Four of those companies requested Ofwat to refer their determinations to the CMA. The CMA's provisional findings apply to these 4 companies only.

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## [Government doubles funding for child sexual abuse charities to £2.4 million](#)

The government has doubled the financial support it provides to national organisations that support victims and survivors of child sexual abuse to £2.4 million.

The Home Office and the Ministry of Justice are awarding a two-year grant for the first time, in order to provide much needed stability for voluntary sector organisations, several of which are facing increased demand for their services as a result of Covid-19.

The Support for Victims and Survivors of Child Sexual Abuse Fund aims to assist national organisations in supporting both adult and child victims and

survivors of child sexual abuse across England and Wales, with several organisations also providing support to parents, carers and family members.

Services the money will go towards include support lines, specialist telephone and digital counselling, support groups for survivors, training for professionals, support for victims with learning difficulties and their families, and development of online resources for victims and survivors.

The funding builds on an unprecedented £76 million package of support to ensure the most vulnerable in society get the support they need during the coronavirus pandemic – which included £10 million to help victims of sexual violence access advice and support.

Safeguarding Minister Victoria Atkins said:

Victims and survivors of child sexual abuse demonstrate enormous courage in coming forward to seek help and we want to make sure help is available when they need it.

This funding is delivering on the promises the government made at the Hidden Harms Summit to protect vulnerable children from abuse and help survivors rebuild their lives.

Victims Minister Alex Chalk said:

The horrific effects of child sexual abuse are often endured by survivors long into adult life.

This new investment will ensure victims can access the specialist emotional and practical support they need – helping them to cope with and where possible recover from these appalling crimes.

The eight charities receiving the funding in 2020-22 are: Safeline Warwick, National Association for People Abused in Childhood (NAPAC), Mosac, Mankind, Rape Crisis England and Wales, The Survivors Trust, Victim Support and Barnardo's.

The Safeguarding Minister will today visit Mosac, one of the recipients of the fund and a charity which provides support to sexually abused children and their non-abusing family members.

The Minister will see how the charity's helpline, therapy, counselling and advocacy services operate, as well as watching a video recorded by a child abuse survivor who became a support worker.

Becky Booth, CEO of Mosac, said:

Mosac welcomes this timely increase in support from the Home Office and the Ministry of Justice

The increased demand for our services during the pandemic has highlighted the widespread impact of the virus throughout society.

This funding will enable Mosac to expand our advocacy and advice services to non-abusing family members, a key element of our holistic support for families.

Calls to the charity's child sexual abuse helpline have more than doubled during lockdown, from around 40 on a normal July/August to 105 in July and 93 in August this year.

Improving support for victims and survivors will be a key element of the forthcoming cross-government strategy on child sexual abuse, which will drive collaboration between government, law enforcement, safeguarding partners and industry to take a more joined up approach to tackling all forms of child abuse.

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## **Major expansion of post-18 education and training to level up and prepare workers for post-COVID economy**

- Lifetime Skills Guarantee to give adults the chance to take free college courses valued by employers
- New entitlement to flexible loans to allow courses to be taken in segments, boosting opportunities to retrain and enhancing the nation's technical skills
- PM acts to boost productivity and help the country build back better from coronavirus

The Prime Minister will today set out plans to transform the training and skills system, making it fit for the 21st century economy, and helping the country build back better from coronavirus.

Adults without an A-Level or equivalent qualification will be offered a free, fully-funded college course – providing them with skills valued by employers, and the opportunity to study at a time and location that suits them.

This offer will be available from April in England, and will be paid for through the National Skills Fund. A full list of available courses will be set out shortly.

Higher education loans will also be made more flexible, allowing adults and young people to space out their study across their lifetimes, take more high-quality vocational courses in further education colleges and universities,

and to support people to retrain for jobs of the future.

These reforms will be backed by continued investment in college buildings and facilities – including over £1.5 billion in capital funding. More details will be set out in a further education white paper later this year.

The coronavirus pandemic and changing economy is why the Prime Minister is developing a long-term plan to ensure that, as work changes, people can retrain, upskill and find new well-paid jobs.

In a speech on Tuesday, the Prime Minister is expected to announce a new Lifetime Skill Guarantee. He will say:

As the Chancellor has said, we cannot, alas, save every job. What we can do is give people the skills to find and create new and better jobs.

So my message today is that at every stage of your life, this government will help you get the skills you need.

He will add:

We're transforming the foundations of the skills system so that everyone has the chance to train and retrain.

Apprenticeship opportunities will also be increased, with more funding for SMEs taking on apprentices, and greater flexibility in how their training is structured – especially in sectors such as construction and creative industries where there are more varied employment patterns.

In 2000, over 100,000 people were doing Higher National Certificates and Diplomas, but that has reduced to fewer than 35,000 now. Those doing foundation degrees has declined from 81,000 to 30,000.

As a result, only 10% of adults hold a Higher Technical Qualification as their highest qualification, compared to 20% in Germany and 34% in Canada.

This is despite the fact that five years after completion, the average Higher Technical Apprentice earns more than the average graduate.

That is why the government is committed to making higher education more flexible to facilitate lifelong learning, and to make it easy for adults and young people to break up their study into segments, transfer credits between colleges and universities, and enable more part-time study.

This new arrangement will provide finance for shorter term studies, rather than having to study in one three or four year block.

The government is also committing £8 million for digital skills boot camps; expanding successful pilots in Greater Manchester and the West Midlands and



introducing programmes in four new locations.

From next year, boot camps will be extended to sectors like construction and engineering, helping the country build back better and support our refreshed Industrial Strategy.

Earlier this year the government launched its free online Skills Toolkit, helping people train in digital and numeracy skills. This is being expanded today to include 62 additional courses.

£2.5 billion is also being made available through the National Skills Fund to help get people working again after COVID, as well as giving those in work the chance to train for higher-skilled, better-paid jobs.