# WRITTEN STATEMENT

# BY

# THE WELSH GOVERNMENT

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| **Title:** | **Invest to Save Fund 2018-19**  |
| **Date:** | **4 June 2018** |
| **By:** | **Mark Drakeford AM, Cabinet Secretary for Finance**  |

The Welsh Government is today launching the next bidding round of the Invest to Save fund for 2018-19.

Since 2009, the fund has supported more than 180 projects, with an aggregate value of more than £174m. These projects have been spread across Wales in the areas of ICT; new ways of working; improving service delivery; and workforce planning.

In every bidding round, a wide range of proposals come forward – some are designed to realise financial savings and others to improve the way public sector organisations work and deliver services. Some require significant investment while others are more modest.

This year, we are asking organisations to consider whether some of the major challenges they face would suit the funding model offered by Invest to Save. Proposals could be for a Wales-wide solution or for more local ideas, which, if proven to be successful, could be rolled out more widely.

We want organisations to be ambitious in their aspirations. The closing date for the submission of expressions of interest to the Invest to Save fund is 31 July.

Since the publication of the last Invest to Save annual report, we have launched the Innovate to Save initiative in partnership with Nesta, Cardiff University and the Wales Council for Voluntary Action.

The first call for projects attracted 50 proposals, eight of which were selected for the research and development phase. The first tranche is now drawing to a close and the projects are developing their final business cases. The second Innovate to Save bidding round opened in February – the deadline for submission of expressions of interest is the 16 July. I am pleased to report there is an ongoing appetite for this fund.

Together, Invest to Save and Innovate to Save provide organisations with a real choice of funding options for their proposals. Organisations with ideas, which are at the very early stages of development and need research to establish their viability, are able to apply to the Innovate to Save fund for support; projects which are ready to be rolled out are eligible for the Invest to Save fund.

I will update Members about progress with the two bidding rounds and about the projects to be supported by Invest to Save and Innovate to Save as soon as possible.

To coincide with the launch of the Invest to Save bidding round, the 2018 Invest to Save Annual Report is today being published. It is available at: <https://gov.wales/topics/improvingservices/invest-to-save/annual-report?lang=en>