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# Chairperson's Foreword



Creating an environment for the Western Region to participate fully in a modern economy continues to be the driving force behind the Western Development Commission (WDC) Strategy 2004-2006.

Challenges facing the Western Region include the move to a knowledge-based economy, the growth in the construction and services sectors and the decline in the agricultural and manufacturing sectors.

Increasingly, firms in the West will achieve international competitiveness through research and innovation.

Four strategic aims underpin the WDC strategy:

- building awareness of the positive living and working conditions that the Western Region has to offer;
- promoting the development of strategic regional infrastructure;
- continuing to support an enterprise environment and develop a venture

capital culture through the WDC Investment Fund; and

- creating innovative approaches to supporting, developing and sustaining rural enterprises.

I am satisfied that the WDC, through its work in 2005, has made a significant contribution to creating a positive future for the people of the Western Region.

I would like to thank all those who worked with and supported the work of the WDC in 2005, in particular Mr Éamon Ó Cuív, TD, Minister for Community, Rural and Gaeltacht Affairs, my fellow Commission members and all those who participated in the WDC Investment Fund's and the WDC's various advisory panels.

I would also like to compliment Chief Executive Lisa McAllister and her staff on their commitment and achievements in 2005.

The WDC looks forward to the continued development of its activities and to another productive year in 2006.



Michael Farrell  
Chairperson



# Chief Executive's Report



This report sets out the WDC's work and achievements under its 2004-2006 Strategic Plan.

In 2005, the WDC ran the Look West initiative to raise the profile of and interest in the Western Region as a place to live, work and do business. The

campaign generated considerable attention and received very positive feedback.

The WDC Investment Fund is going from strength to strength, with €15 million now invested in 61 projects throughout the Western counties. The management of venture capital has proved to be a significant success and is an enabler which helps to position the West as an attractive region in a knowledge economy. Details of the current portfolio and investments made are contained in Section 3.

Policy analysis of access infrastructure continued to be a priority for the WDC in 2005. The WDC Investment Fund invested €1 million in Ireland West Airport Knock to complement our policy work in promoting the importance of direct international air access

into the region. Our other policy work focused on balanced regional development, and analysis of energy and telecommunications policy.

Throughout 2005 the WDC continued to develop and co-ordinate rural development projects of regional significance in organic agri-food production, renewable energy and tourism (the latter through the Western Development Tourism Programme and the Green Box initiative). The WDC's proactive approach makes subsequent projects creative and innovative and ensures that they are designed to impact on policy development and to improve the economic potential of these sectors in rural areas.

The WDC improved its administrative systems in 2005 and embraced enthusiastically the changes required for the continued improvement of public service. The WDC's internal financial control systems were examined by internal auditors under the Code of Practice for the Governance of State Bodies. The WDC adhered to all relevant requirements under this Code.

I would like to take this opportunity to thank the Chairperson, Michael Farrell, the members of the Commission and all those who participated in the WDC Investment Fund's and the WDC's various advisory panels for their support and encouragement throughout

2005. In particular I want to thank the WDC staff for their commitment and contribution to the organisation's activities. I am grateful to all those organisations and individuals, in the Western Region and nationally, who contributed their time and energy to assisting the work of the WDC in 2005. We look forward to continuing our work and to making further contributions to the development of the West in the future.

This annual report is a summary of the key areas of the WDC's work. It has been written as clearly and concisely as possible. I encourage everyone with an interest in development in the Western Counties to read it. Detailed documents relating to the work described in the report are available on our website ([www.wdc.ie](http://www.wdc.ie)) or from our offices.

A handwritten signature in black ink, reading "Lisa H. McAllister".

Lisa McAllister  
Chief Executive

# Introduction

Under the terms of the 1998 Western Development Commission Act, the Western Development Commission (WDC) promotes, fosters and encourages economic and social development in the Western Region. The WDC responds to its statutory responsibilities by working to ensure that economic and social policy and practice meet effectively the development needs of counties Donegal, Sligo, Leitrim, Mayo, Roscommon, Galway and Clare. Operating under the aegis of the Department of Community, Rural and Gaeltacht Affairs, the WDC had an operational budget of €1.84 million in 2005.

## Functions of the WDC

Through its policy, development and investment activity, the WDC focuses on highlighting opportunities and supporting initiatives in the Western Region's productive sectors, its economic infrastructure and in its rural communities. Co-operating with Government Departments and agencies, local and regional authorities and with companies, as well as with the community and voluntary sectors, the WDC works to:

- ensure that the development needs and interests of the Western Region are considered at the highest levels of Government;



WDC Members: Left to right: Mary Devine O'Callaghan, Martina Minogue, Mary Bohan, Ray O'Donoghue, Katie Sweeney, Pádraic Ó Caomhánaigh, Des Mahon, Billy Grimes, Pat Gilmore, Greg Jackson, Lisa McAllister (CEO), Michael Farrell (Chairperson). Missing from photo is Tish Gibbons

- identify, monitor and promote economic and social policy actions which are effective in meeting the region's need for sustainable development and which maximise the use of its human and physical resources;
- foster and encourage regional initiatives in a variety of sectors, including the business, community and voluntary sectors and the local authorities, to ensure that the region retains its competitive positioning;
- close a funding gap in the region, by managing the dedicated €34.4 million venture capital and loan fund known as the WDC Investment Fund.

# Introduction

## Structure of the WDC

The Western Development Commission is made up of twelve members appointed by the Minister for Community, Rural and Gaeltacht Affairs.

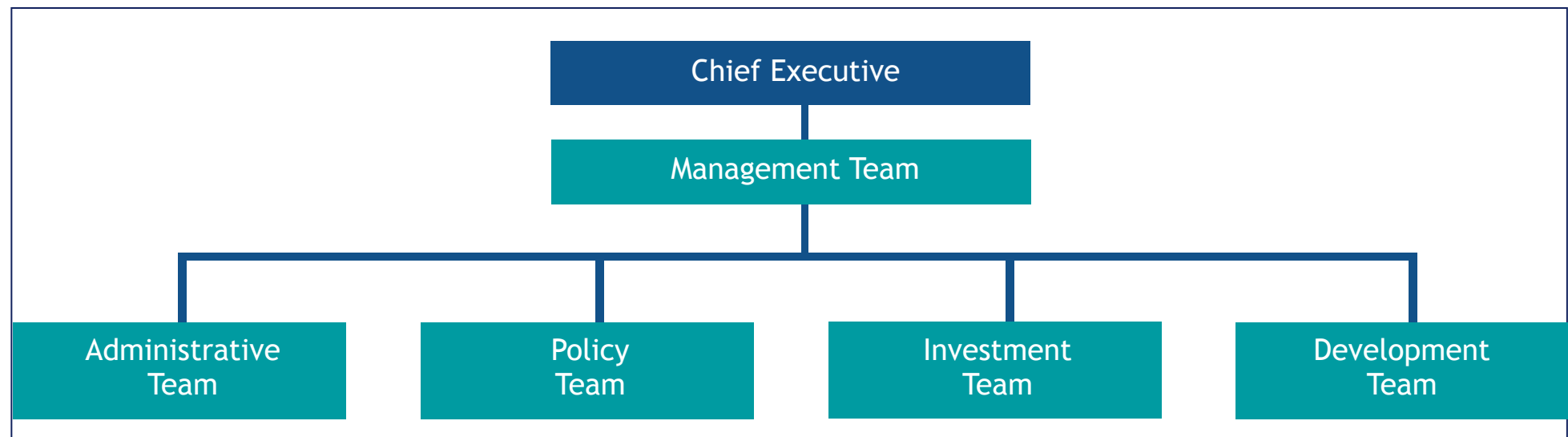
The WDC is supported by an executive located in Dillon House, Ballaghaderreen, County Roscommon. The structure of the 15-member executive appears below. Work activity is delivered by project teams typically comprising policy, development and investment staff. When necessary, full-time executives are supported by contract staff.

## The WDC's Strategic Aims

Throughout 2005 the WDC continued to base its work programme on initiatives that support its strategic aims to:

- foster and promote job creation and the transfer of skills to the Western Region;
- contribute to the creation of a quality economic and social environment by highlighting and supporting opportunities for improvements in the Western Region's transport, communications and energy infrastructure;
- stimulate the creation of a quality business and community-based enterprise environment across the Western Region;
- create vibrant and sustainable enterprise in the rural areas of the Western Region.

Figure 1: Organisational structure of the WDC



# Section 1: Fostering and Promoting Job Creation and the Transfer of Skills to the Western Region

## The Look West Campaign

Launched at the end of 2004 the Look West campaign gained considerable momentum in 2005. The aim of the campaign is to promote the Western Region as a place to live, work and do business. The target audience is individuals and businesses outside the region.

## Advertising

There were five periods of Look West advertising during 2005, each lasting two weeks. These were carried out over bank holiday periods in January, March, May, July and November and included:

- billboards, radio ads, press advertising in national, regional and local Dublin newspapers;
- banner ads on leading property and recruitment websites.

## Public Relations

The advertising was supported by an ongoing public relations campaign which generated considerable interest among the national and regional media. Media coverage included:

Look West Advertisement used in 2005



[www.LookWest.ie](http://www.LookWest.ie)

Western Development Commission

- interviews on national and local radio stations;
- features in the national and regional press.

Media interest peaked during the summer and led to a large increase in visits to the campaign website [www.lookwest.ie](http://www.lookwest.ie). This offers general information on the Western

Region and also provides links to 22 websites for towns across the seven counties.

The WDC's partnership with the local authorities in the region ensures the provision of links to comprehensive websites for towns. More towns are being added to the site.

## Ongoing Review

Throughout the year the WDC kept the Look West campaign under review in order to reflect changing circumstances and views. In April the organisation invited key interests from the public and private sectors in the region to a roundtable session on the Look West campaign and its future direction. Attendees included representatives from enterprise development agencies, third-level institutes, business organisations, County Development Boards and airports.

The WDC also initiated a series of meetings with the alumni/careers officers of the region's third-level institutes and held separate discussions with enterprise development agencies and private enterprise in order to build a joint approach to promoting the region to different target groups. A Look West workshop was held in September in conjunction with the launch of the 2004 Annual Report in Donegal. A further workshop in December considered the direction of the campaign in 2006.

## Section 1: Fostering and Promoting Job Creation and the Transfer of Skills to the Western Region

Key needs identified in the Look West workshops included the requirement for information on job opportunities in the region and for more case studies of people and businesses that have successfully relocated here. These issues will be addressed in the 2006 campaign.

### Promoting Balanced Regional Development

The year 2005 was a significant time for economic and social policy development. The national partnership agreement, Sustaining Progress, expired at the end of 2005 and planning began for the negotiation of a new agreement in 2006. During the year the National Economic and Social Council published NESC Strategy 2006 as a context

for the new agreement<sup>1</sup>. In mid-year, it was announced that a successor to the current National Development Plan would be prepared in 2006 to cover the period 2007-2013, while at the end of the year a new Rural Development Regulation under the Common Agricultural Policy was agreed in Europe.

In this context, the WDC's policy work in 2005 concentrated on drawing attention to why and how regional disparities persist, and how best to achieve more balanced development. This involved engagement with Government departments, the social partners, state agencies, regional authorities, third-level colleges and other interests to explore and emphasise how development which is more spatially balanced could contribute to national goals of competitiveness, sustainability and social inclusion.

In line with the WDC's strategic objectives, there was a strong focus on infrastructure provision (transport, telecommunication and energy), enterprise and employment, and quality of life.

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<sup>1</sup>National Economic and Social Council, NESC Strategy 2006: People, Productivity and Purpose, December 2005.



Participants at the WDC Look West Roundtable held in Knock

## Section 2: Creating a Quality Economic Environment by Improving Regional Economic Infrastructure

### Transport Infrastructure

The WDC tracked progress in transport infrastructure in the region throughout 2005, concentrating particularly on roads, rail and air access. While significant progress was made in national road investment, expenditure in the Border, Midland and West (BMW) Region remained significantly below the projected NDP budget.

The WDC welcomed Transport 21, the ten-year programme of investment announced by the Minister for Transport in November, and was particularly pleased by the commitment to the Atlantic Corridor route from Letterkenny to Waterford. Further details on the timelines for completion of projects are awaited.

The report of the Expert Working Group on the Western Rail Corridor (WRC), of which the WDC was a member, was presented to the Minister at a conference co-hosted by the WDC and West-on-Track in May. The event, entitled The Western Rail Corridor: A Regional Transport Initiative, attracted over 200 delegates. The partial re-opening of the WRC from Ennis to Claremorris was included in Transport 21, which sets out completion dates for the various sections as follows: Ennis-Athenry (2006), Athenry-Tuam (2011) and Tuam-Claremorris (2014). The WDC is

concerned by the protracted time period involved in reopening the line to Claremorris, as well as by the lack of definite plans to complete the corridor with a link to the gateway town of Sligo.

During 2005 the WDC continued to stress the importance of international air access to the Western Region. The international airports at Shannon in the south, Knock in the centre and Derry to the north of the region are crucially important to businesses

that are operating globally, as well as to attracting further investment in knowledge-based enterprises. International air access is also essential to underpin the revitalisation of tourism by responding to the trend for overseas tourists to seek short breaks based on direct access. In making the case for more balanced development, the WDC particularly emphasised the importance of Ireland West Airport Knock as a crucial access point for business and tourism, positioned as it is in the centre of the Western Region.



Mr Martin Cullen, TD, Minister for Transport, with participants at the WDC/West-on-Track Western Rail Corridor Conference in May 2005



## Section 2: Creating a Quality Economic Environment by Improving Regional Economic Infrastructure

### Telecommunications - Broadband Infrastructure

Access to competitively priced high-quality broadband telecommunications is now regarded as an essential prerequisite for modern, knowledge-based societies.

High-speed telecommunications enable businesses and individuals to operate globally from remote locations, as well as being an enormously valuable resource for residents of rural areas.

Home users are increasingly relying on the internet to connect to global knowledge bases and services, to access education, for entertainment, and as a means of personal support and engagement.

In 2005 the WDC was again proactive on the broadband issue at both national and regional level. Following a request from the Minister for Community, Rural and Gaeltacht Affairs, the WDC became involved in promoting the County and Group Broadband Scheme (CGBS) in the Western Region. This scheme was initiated by the Department of Communications, Marine and Natural Resources to address broadband needs in areas outside of larger towns and cities.

The scheme is co-ordinated by regional and local authorities. In co-operation with the scheme's regional co-ordinators, the WDC ran a promotional campaign involving posters, information packs, website promotion, presentations at public meetings and media inputs.

Of the 119 projects approved nationally under the CGBS, some 36% are located in the western counties. This is a very good outcome and reflects the considerable effort put into promoting the CGBS. The size and number of communities included in the schemes varies considerably and the schemes

approved also include some inter-county partnerships. A few were up and running by the end of the year, with the remainder due to come on stream early in 2006.

The WDC was also represented on the Steering Committee for the Forfás report Benchmarking Ireland's Broadband Performance which was published in November 2005.



## Section 2: Creating a Quality Economic Environment by Improving Regional Economic Infrastructure

### Energy Infrastructure

The WDC regards the provision of quality energy infrastructure and supply as essential elements of the infrastructure required to underpin the economic development of the region.

The organisation is concerned to ensure that regions such as the West, with low population densities and relatively little industrial development, are given due consideration in the development of policies, institutions and structures related to the energy sector.

In November 2005 the WDC met jointly with the Ministers for Communications, Marine and Natural Resources, and Community, Rural and Gaeltacht Affairs to raise a number of issues in relation to policy for gas and electricity infrastructure.

### Natural Gas

As the gas grid network expands the availability of gas supply will be taken for granted in many parts of the country. The lack of gas infrastructure in many parts of the Western Region, however, could become a disincentive to investment.

Industries in areas without natural gas can face higher energy costs, lack choice of

energy supply and may in future face higher costs arising from the use of more polluting energy sources.

The discovery of natural gas in the Corrib Field was significant for the West of Ireland. Corrib gas is a major natural resource which is believed to have the potential to bring significant development benefits. The gas grid needs to be developed, however, if the Western Region is to benefit fully.

The WDC continually emphasises the need for the extension of the natural gas transmission grid in the region, arguing that extending the gas pipeline to gateway towns in the North West could have major regional development benefits.

The WDC recognises that the development of the gas grid will be an incremental process, but asserts that, when Government makes a decision to develop transmission pipelines (such as the one to Sligo), the routes should be selected so as to ensure maximum opportunities to expand the gas grid in the future.

In 2005 the WDC provided support to Ballina Chamber of Commerce to carry out a feasibility study for the connection of the town to the natural gas grid. Current policy would not allow for such a connection.

The WDC and Ballina Chamber of Commerce met with the Commission for Energy Regulation to discuss the issue.

A presentation highlighting the shortcomings of current policy was also made to the Joint Oireachtas Committee for Communications, Marine and Natural Resources and, separately, to the Minister.

## Section 2: Creating a Quality Economic Environment by Improving Regional Economic Infrastructure

### Electricity

A reliable electricity infrastructure capable of meeting existing and new demand is essential to the development of the Western Region. The WDC is working to ensure that appropriate investments in electricity transmission and distribution continue to be made in order to allow the region to compete in attracting industry.

As part of this work a submission was made to the Review of the Electricity Sector in Ireland which is being carried out for the Department of Communications, Marine and Natural Resources.

A submission was also made to the Commission for Energy Regulation (CER) in relation to its Transmission Price Control Review, which is part of the CER Revenue Review 2006-2010.

The WDC, with IBEC West and some of the major energy users in the region, met ESB National Grid to discuss plans for the development of the grid in the region. The delegation emphasised that appropriate investments must be made to allow the region to compete in attracting industry and employment.

It is essential that electricity users in the Region can plan for future developments confident that supplies will improve and that their remoter locations will not militate against them in terms of electricity provision and cost.



### Enterprise and Employment

During 2005 the WDC continued to draw attention to the challenges of promoting job creation and transfer of skills to the Western Region, emphasising in particular the need for stronger and more strategic links between enterprise, education and research.

The organisation pointed out the vulnerabilities of the current industrial structure and the need to position the Western Region to compete effectively for inward investment through supporting innovation in indigenous industry (both high-tech and traditional) and encouraging business start-ups.

Many of the firms in the WDC Investment Fund's portfolio provide excellent examples of innovative new enterprises in knowledge-based sectors.

The WDC made a submission to and met with the Small Business Forum set up by the Minister for Enterprise, Trade and Employment, and also engaged closely with Enterprise Ireland on these issues.

## Section 3: Creating a Quality Business Environment and Supporting Regional Enterprise with the WDC Investment Fund

### WDC Investment Fund

The WDC Investment Fund aims to develop a venture capital culture in the Western Region. In addition to filling an equity gap the Fund is also a catalyst for social and economic enterprise in the region. The Fund works closely with its clients, supporting them on a long-term basis and helping them to achieve their growth targets. Through its growing investment portfolio, the Fund demonstrates the viability of western-based investments to the private sector.

In 2005 the WDC Investment Fund disbursed €4 million and approved €6.9 million. To date the WDC Investment Fund has invested €15 million in 61 projects in the region.

The WDC Investment Fund has three sub-funds:

- Business Investment Fund, designed mainly to help high-potential small and medium-sized enterprises (SMEs);
- Local Investment Fund, aimed at supporting community-based and not-for-profit enterprises;
- Special Projects Investment Fund, which targets flagship projects and initiatives with the potential to have a major impact on the region.

The WDC Investment Fund is supported by a voluntary Fund Advisory Panel (FAP) and Joint Evaluation Panel (JEP) which carry out the commercial evaluation of the projects on behalf of the board. See Appendix 3 for membership of the FAP and JEP. For further information on the WDC Investment fund see [www.wdc.ie](http://www.wdc.ie).



The WDC Investment Fund Team:  
John Allen, Fiona Regan, Gillian Buckley,  
Geraldine McLoughlin. Missing from photo:  
Tracey Hannon, Clann Credo/WDC

In January 2005 the WDC received approval from the European Commission for an application made through the Irish authorities for modifications to the WDC Investment Fund's State aid approval. Significantly the Fund is now classified by the European Commission as risk capital and not an operating aid. The modifications allow the WDC to invest up to €1 million<sup>2</sup> in a single tranche in SMEs (the previous maximum was €317,434).

The WDC continued to grow its investment portfolio in 2005. It now stands at €15 million, with a further €3.6 million in commitments.

A significant aspect of the WDC's investments in 2005 was the number of follow-on investments it made, almost 80%, including the projects listed overleaf.

<sup>2</sup> €750,000 in County Clare

## Section 3: Creating a Quality Business Environment and Supporting Regional Enterprise with the WDC Investment Fund

### WDC Investment Fund Projects

#### Proxy Biomedical Ltd

The WDC invested a further €317,000 in Proxy Biomedical in Galway in 2005, bringing the WDC's total investment to €634,000. This second round of funding facilitated completion of development of the company's first medical device product, now launched successfully onto the market. The investment will also fund the company's continuing R&D plan, which aims to add further products to its range.

#### Xancom Ltd, t/a Lightstorm Networks

In 2005 the WDC provided €1 million in follow-on funding to Lightstorm Networks, a semi-conductor design firm. This was part of a €4.3 million funding round with private sector co-investors.

The current funding round will be used to see Lightstorm Networks through its development phase to the point of securing its first customers. Its innovative product has already generated significant interest among a number of leading telecommunications corporations.

#### First €1 million Investments

In 2005 the WDC made its first €1 million investments. Ireland West Airport Knock and Xancom Ltd, t/a Lightstorm Networks, were the beneficiaries.

#### Maoiniú Mara Teo

Maoiniú Mara Teo (MMT), located in Galway, was established in 2004 to support, promote and develop the seafood aquaculture business by enabling producers to switch from being production-led to being market-led and to move Irish seafood up the value-added chain.

The original investment of €2.2m of which the WDC invested €500k was sufficient to roll out the first part of the programme. In line with the original plan, MMT expanded its activities in 2005 to incorporate more producers and to include new species of fish.

The WDC investment was therefore increased to €1 million with a further review planned for mid 2006.

#### Connaught Airport Development Co. Ltd, t/a Ireland West Airport Knock

The WDC sees the successful development of Ireland West Airport Knock as a major catalyst for regional development in the West.

The WDC Investment Fund's €1 million investment in the airport will provide for an expansion of commercial facilities including; car parking, catering and retail facilities at the international airport in anticipation of a large increase in passenger numbers forecast for 2006.



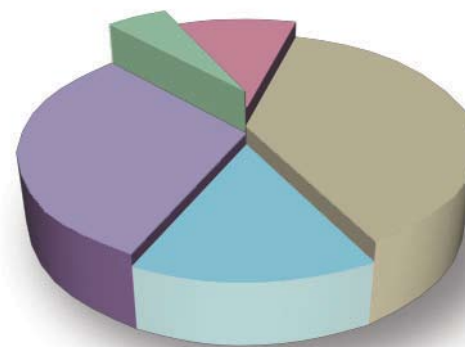
Gillian Buckley Investment Manager, WDC and Robert Grealish Financial Controller (IWAK)

# Section 3: Creating a Quality Business Environment and Supporting Regional Enterprise with the WDC Investment Fund

## Investments Disbursed in 2005

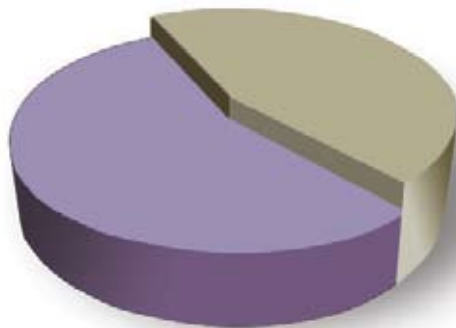
Of the €4 million disbursed by the WDC's Investment Fund in 2005, the majority (62%) was invested under the Business Investment Fund and 38% was allocated through the Special Projects Investment Fund. Almost 55% of the total went to projects located in rural areas, as defined by the National Spatial Strategy. The following tables and figures show the distribution of projects.

### 2005 Disbursals by County



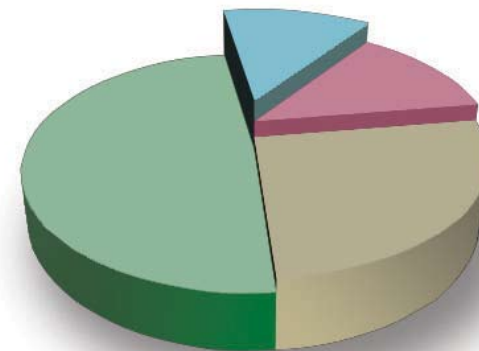
| County        | %          | Amount            |
|---------------|------------|-------------------|
| Clare         | 0          | 0                 |
| Donegal       | 11         | €434,000          |
| Galway City   | 38         | €1,533,828        |
| Galway County | 15         | €600,000          |
| Mayo          | 31         | €1,238,500        |
| Roscommon     | 5          | €192,000          |
| Sligo         | 0          | 0                 |
| <b>Total</b>  | <b>100</b> | <b>€3,998,328</b> |

### 2005 Disbursals by Setting



| Setting         | %          | Amount            |
|-----------------|------------|-------------------|
| Gateways & Hubs | 45         | €1,780,828        |
| Rural           | 55         | €2,217,500        |
| <b>Total</b>    | <b>100</b> | <b>€3,998,328</b> |

### 2005 Disbursals by Industry Sector



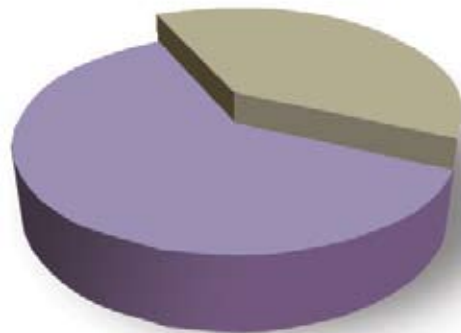
| Industry sector                  | %          | Amount            |
|----------------------------------|------------|-------------------|
| Aquaculture & Fisheries          | 12         | €500,000          |
| Bio/Medical Devices              | 13         | €513,828          |
| Economic & Social Infrastructure | 26         | €1,025,000        |
| ICT                              | 49         | €1,959,500        |
| Manufacturing & Services         | 0          | 0                 |
| Natural Resources                | 0          | 0                 |
| <b>Total</b>                     | <b>100</b> | <b>€3,998,328</b> |

# Section 3: Creating a Quality Business Environment and Supporting Regional Enterprise with the WDC Investment Fund

## Investments Approved in 2005

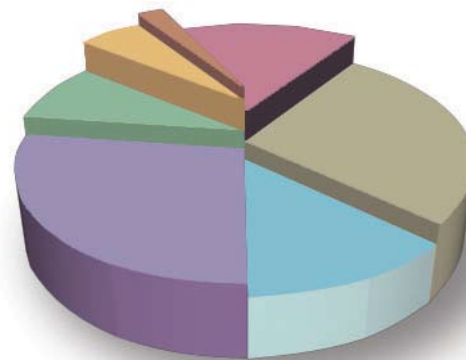
In 2005 the WDC approved a total of almost €7 million for 21 different projects. Equity investments accounted for 80% of the total, with the remainder being loan finance. Some 61% of investments approved in 2005 are based in rural areas outside the gateways and hubs.

2005 Approvals by Setting



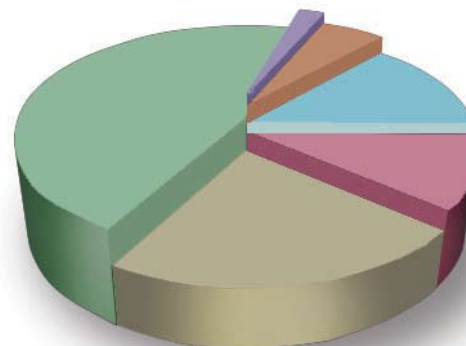
| Setting           | %          | Amount            |
|-------------------|------------|-------------------|
| Gateways and Hubs | 39         | €2,667,000        |
| Rural             | 61         | €4,239,000        |
| <b>Total</b>      | <b>100</b> | <b>€6,906,000</b> |

2005 Approvals by County



| County        | %          | Amount            |
|---------------|------------|-------------------|
| Clare         | 2          | €150,000          |
| Donegal       | 16         | €1,132,000        |
| Galway City   | 28         | €1,917,000        |
| Galway County | 13         | €900,000          |
| Mayo          | 27         | €1,842,000        |
| Roscommon     | 9          | €625,000          |
| Sligo         | 5          | €340,000          |
| <b>Total</b>  | <b>100</b> | <b>€6,906,000</b> |

2005 Approvals by Industry Sector



| Industry sector                  | %          | Amount            |
|----------------------------------|------------|-------------------|
| Aquaculture & Fisheries          | 13         | €900,000          |
| Bio/Medical Devices              | 10         | €717,000          |
| Economic & Social Infrastructure | 22         | €1,490,000        |
| ICT                              | 47         | €3,234,000        |
| Manufacturing & Services         | 2          | €150,000          |
| Natural Resources                | 6          | €415,000          |
| <b>Total</b>                     | <b>100</b> | <b>€6,906,000</b> |

## Section 3: Creating a Quality Business Environment and Supporting Regional Enterprise with the WDC Investment Fund

### WDC Investment Fund Projects

#### Potential jobs created/sustained and funds leveraged by the WDC Investment Fund

There are 300 people currently employed in the 13 enterprises funded by the WDC in 2005. These enterprises have the potential to create many more jobs in the coming years as they develop and expand. In addition a number of the projects the WDC invested in support social and enterprise activity in the region. A total of €10 million in additional investment was levered into the region through the projects supported by the WDC Investment Fund. Of this amount, around 80% came from the private sector and the remainder from the public sector.

#### Ballaghaderreen Community Park Ltd

The WDC advanced €25,000 in loan finance towards the development of Ballaghaderreen Community Park, a sports field and community facility in the town. This will include a playing pitch with a running track around it, a soccer pitch, a cricket field, changing facilities and a meeting room.

#### Torc Interactive Ltd

Located in Muff, Co. Donegal, Torc Interactive develops middleware (software that provides enhanced services to existing applications) for the PC-based games market. The company's flagship product, the Instinct engine, is at the cutting edge of technology development in this industry. The WDC approved a further investment of €400,000 in the company to allow completion of development and commercialisation of a product which is due to be launched on the market in March 2006.



Torc Interactive

#### Metamusic Ltd

In 2005 Metamusic Ltd, in conjunction with the University of Limerick, started to develop a video-driven soundtrack composer for the professional post-production film and television market. The system will be able to generate music to fit precise time constraints and instrumentation requirements and will synchronise accurately with on-screen events. The company, located in Co Galway, was the regional winner of the 2004 Seed Corn Competition. This financial prize, coupled with WDC investment approval of €100,000, leveraged in the remaining funding requirements from the private sector and allowed the company to commence development in 2005. A working prototype is expected in early 2006.

#### AMT3D Ltd

AMT3D Ltd, a software company based in Co Mayo, received the first tranche of a €317,000 WDC investment in 2005. The company produces geometrically accurate three-dimensional visualisations of the built environment.



## Section 3: Creating a Quality Business Environment and Supporting Regional Enterprise with the WDC Investment Fund

### WDC Investment Fund Projects

#### Vigisoft Ltd

Vigisoft Ltd is developing web-based software that allows life science companies to comply with the increasingly stringent requirements of industry regulators. The software enables users to address compliance issues, meet current product safety regulations, improve product quality and increase internal productivity. The WDC made a seed investment of €100,000 to enable the company to complete development and testing of the product.

#### Xtender Teo

Xtender Teo, located in Donegal, is a software-based information provider of tendering opportunities to companies. Users of Xtender's software can target both their industrial sector and their country of interest in a way that excludes all extraneous material and provides them with only the particular tendering opportunities that they require. In 2005 WDC approved and disbursed an investment of €317,000 in Xtender.

#### 3Touch Ltd

Based in Athlone, Co. Roscommon, 3Touch Ltd has developed a new-generation conference management system and an innovative teaching support tool called CampusWide which allows the simultaneous delivery of lectures at multiple locations. Having completed its R&D phase, the company was sanctioned an additional WDC investment of €500,000 in 2005.



The 3Touch presentation management system

#### Dublin Showcase

The WDC held a showcase of the investment fund and its portfolio companies in Dublin in December 2005. The event attracted a very high turnout from the Dublin investment community, including many of the most prominent venture capital companies.



WDC Investment Fund Showcase

## Section 4: Cultivating Sustainable Rural Industries in the Region

### The Organic Agri-Food Sector

#### Atlantic Organics

Atlantic Organics Ltd, supported through the INTERREG IIIA Programme, is a strategic partnership spearheading growth through product and market development in the organic sector in the Western Region. Comprising a partnership between the Organic Centre in Leitrim and the two major organic producer co-ops (Northwest Organic Co-op and Leitrim Organic Farmers Co-op) Atlantic Organics was officially launched by the Minister for Agriculture and Food in April 2005. During the year this commercial joint venture progressed to become a driver of organic food research, production and sales, as well as seeking to improve consumer and producer awareness of the organic market in the region. The WDC facilitated the organisation's set-up and is represented on its management committee.

In 2005 Atlantic Organics test-marketed a new range of organic sausages as well as participating in a number of farmers' markets. Progress was made in developing added-value products from seaweed and cereals, and there is continued diversification into cured meats and charcuterie.

Through its distinctive partnership approach, the company made notable headway in bringing to market a high-quality branded range of added-value products using organic beef and lamb as well as locally-produced herbs, cereals and other meats.



WDC and Atlantic Organics Staff with Mary Coughlan, TD, Minister for Agriculture and Food, at the 2005 Ploughing Championships in Cork

#### National Organic Committee

The WDC participates in the National Organic Steering Committee (NOSC) and the Partnership Expert Working Group (a sub group of NOSC) which co-ordinates and monitors the provision of training, education, advice and research.

In July 2005 the NOSC presented its second progress report to the Department of Agriculture and Food. Progress was made in key areas such as five additional organic demonstration farms, new FETAC-approved training, production of an organic farming promotional pack, and piloting of the first National Organic Week. Many of these developments stem from the WDC's Blueprint for Organic Agri-Food Production in the West (2001) and its participation on the NOSC.

As part of its initiative to document its model of rural development (see page 22), in 2005 the WDC wrote up its role in developing the Blueprint for Organic Agri-Food Production in the West and documented how it progresses and facilitates strategic development projects at regional level.

## Section 4: Cultivating Sustainable Rural Industries in the Region

### Tourism

#### Western Development Tourism Programme

In 2005 the WDC continued to develop strategic rural tourism projects through its active participation in the Western Development Tourism Programme (WDTP). The WDTP Board comprises national and regional representatives of Fáilte Ireland, the Department of Community, Rural and Gaeltacht Affairs, LEADER, Regional Tourism Authorities, Shannon Development, the Institute of Technology Sligo, Irish Tourist Industry Confederation, Údarás na Gaeltachta, the Office of Public Works and the WDC. The initiative aims to:

- connect tourism development agencies;
- facilitate partners to design co-ordinated development strategies for rural tourism;
- use each agency's resources and skills to create the critical mass necessary to drive development;
- create more targeted opportunities for rural tourism;
- develop a long-term perspective for rural tourism development;

- pilot and test new ideas for rural tourism.

Key joint WDC and WDTP projects in 2005 are outlined below.

#### The Green Box

Throughout 2005 the WDTP and WDC played a key role in facilitating the progress of the Green Box initiative. The Green Box is a defined region containing environmentally sustainable tourism products, accommodation and attractions within a context of clean natural resources. The type of tourism products and activity generated has a minimal impact on the ecology of the area and meets the needs of environmentally conscious visitors while being of maximum benefit to the community.

Some of the initiatives undertaken in 2005 appear below:

- Through a partnership between the Green Box, the WDTP and IT Sligo, some 27 agency representatives and businesses graduated with a National Certificate in Ecotourism, the first in the country to achieve this Certificate;

- A Green Standards and Certification programme was developed, and mentors are currently supporting 100 Green Box network members to implement the programme within their enterprises;
- Accommodation providers worked towards 'greening their businesses', so that early in 2006 many will become the first in Ireland to receive the EU Flower - the European eco label for accommodation.



Members of the Greenbox Board

## Section 4: Cultivating Sustainable Rural Industries in the Region

### Tourism

This will give visitors to the Green Box a choice of independently-assessed accommodation of international standard;

- The €1.1m Green Box capital development programme, which administers grant aid to the private and community sector to assist them to 'green' their businesses, was launched.

The Green Box initiative now employs seven full-time staff.

### Walking in the West

Walking in the West, (WITW), a programme designed to reinvigorate walking tourism in the seven counties of the Western Region, was launched by the WDTP in July 2005. Researched and produced by the WDTP. WITW is a joint initiative involving Ireland West Tourism, the Irish Sports Council, 12 LEADER companies, the WDC and the community sector. WITW proposes a new integrated development process that, when implemented, will increase visitor numbers and deliver a world-class walking tourism product in the Western Region.

In 2005 Walking in the West, a Step-by-Step Guide was published. Researched and developed by LEADER and the WDTP, the guide presents a model of best practice which will enable community groups to commercialise walks in their locality. The WITW programme includes recommendations on policy change to ensure that the scheme receives public sector support. The WDTP will facilitate application of the Step-by-Step Guide in three pilot areas in 2006.



Launch of Walking in the West Report:

Donal Guilfoyle Fáilte Ireland, Lisa McAllister WDC, Éamon Ó Cuív, TD, Minister for Community Rural and Gaeltacht Affairs, Patsy Daly Mid-South Roscommon Partnership

### WDC and Tourism Policy

Projects such as the Green Box and Walking in the West represent rural development in practice. As such they are capable of boosting significantly the incomes of people living in rural areas. The thoroughly researched, innovative projects have proven that gaps in strategic tourism development can be filled. Delivering unique quality products on this scale is a key way to reverse the decline in visitors to the regions and the Western experience has a lot to offer national tourism and rural development policymakers.

At the end of 2005 the WDC carried out extensive policy work on the tourism sector and also documented the role of the WDC in rural tourism development since 2000. By demonstrating at national level its successes in bringing practice and policy together the WDC hopes to influence the adoption of effective policy measures to ensure similar initiatives in regions throughout Ireland.

## Section 4: Cultivating Sustainable Rural Industries in the Region

### Renewable Energy

#### Community Ownership of Wind Farms

Building on the recommendations of the 2004 report *To Catch the Wind: The Potential for Community Ownership of Wind Farms in Ireland*, the WDC facilitated a partnership between a private wind development company and a community council. This initiative resulted in the WDC co-ordinating the submission of a funding application for a feasibility study to Sustainable Energy Ireland (SEI) at the end of the year.

If approved the feasibility study will deliver the financial and business analysis, advisory services and business development model required for the community council to share ownership with the private company. A partnership approach of this kind would represent significant progress of relevance to all renewable energy technologies.

Though currently still at a very early stage of development, if successful in progressing to construction the pilot wind farm project will be the first example in Ireland of such a community investment.

#### Biomass

The term 'biomass' refers to non-fossil, renewable carbon resources, such as wood, grasses, crops and agricultural and municipal waste, which can be used to produce renewable energy to substitute for fossil fuels such as oil. In autumn 2005 the WDC conducted a preliminary review of the biomass sector in the Western Region. It concluded that there is significant potential in the region. A reasonable level of activity is already under way and there are opportunities for increased co-ordination between existing projects. Further development is hampered by shortage of information on forestry resources, the lack of advisory support for potential growers and limited public awareness. The next step is to assess how the partnership model used in supporting wind-based development can be adapted to meet the needs of the biomass sector.

To reflect the practical work on the ground and give voice to the rationale for community ownership and involvement in renewable energy technologies, in 2005 the WDC held meetings with the Minister for Communications, Marine and Natural Resources and the Minister for Community,

Rural and Gaeltacht Affairs. The organisation also continued to network and form links with other national and regional stakeholders in the renewable energies sector. This included a presentation at the SEI national conference in September and a briefing session with County Councils, Chambers of Commerce, State agencies and community representatives in November.



WDC Executives and participants at the WDC Regional Energy Briefing held in November 2005

## Section 4: Cultivating Sustainable Rural Industries in the Region

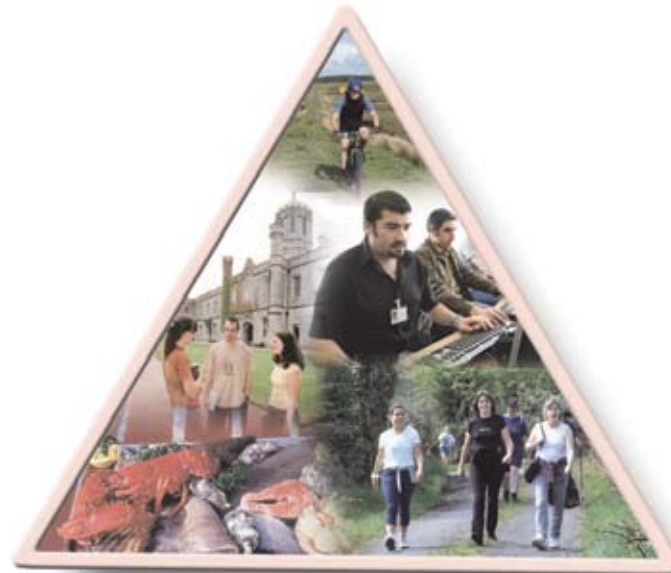
### WDC Model of Rural Development

Over time the WDC's Rural Development Team has assembled an innovative model of rural development which has been successfully implemented across the rural tourism, organic agri-food and renewable energy sectors.

This model is distinguished by its commitment to a number of core elements including:

- establishing a partnership and consultation process;
- developing trust between the partners;
- fostering effective leadership and capacity building;
- active participation in development projects;
- strategic planning;
- achieving buy-in at regional and national level;
- identifying the right time to disengage from the more active 'hands-on' role in the development process to a more supportive/advisory role.

In 2005 the Rural Development Team began to document the model with a view to publication early in 2006. The resulting document will outline the model and offer a step-by-step guide to implementation. Two case studies - organic agri-food and rural tourism - will illustrate the work in practice.



The report will conclude by:

- presenting lessons learned from designing, developing and implementing the model;
- outlining how to achieve successful implementation;
- presenting the critical success factors of the WDC approach and the challenges encountered in the implementation process.

The WDC is committed to introducing the model to additional sectors in the Western Region, so that more vibrant, diversified, strategic and sustainable projects can be progressed.

The model will be presented to stakeholders at national and regional level over the next two years.

## Section 5: Administrative Developments

During 2005 the WDC continued to develop and implement various policies and operating procedures required under the Sustaining Progress Agreement and in compliance with the Code of Practice for the Governance of State Bodies. In line with these requirements a detailed set of procurement guidelines was prepared and implemented in 2005.

### Staff

Under the provisions relating to the Public Service Pay Agreement the WDC reported progress on its Sustaining Progress Action Plan to the Department of Community, Rural and Gaeltacht Affairs, as part of the performance verification system.

Through the active participation of the WDC Partnership Committee the organisation continued its commitment to the modernisation programme. Examples of this in 2005 included the continued application of the Performance Management System and upward feedback and the participation of all staff in training and development.

The WDC's Strategy promotes cross-functional working arrangements as part of its work ethos. This was reflected in the organisation's work throughout 2005 in various cross-functional arrangements involving staff from different disciplines.

In 2005 the WDC continued its commitment to promoting a positive work-life balance for its staff.

### Customer Care

The WDC Customer Charter sets out the standard of service which customers can expect in their dealings with the organisation. The WDC is committed to providing its customers with a professional, efficient and courteous service, in accordance with the Principles of Quality Customer Service approved by Government. As part of its commitment to improving, monitoring and evaluating its level of service, the WDC distributed a customer service survey in 2005.

The WDC regularly updated its website ([www.wdc.ie](http://www.wdc.ie)) in 2005 to keep its customers up to date on its work, including press releases, publications and recruitment.

In an evaluation of its service commitments, the WDC found that:

- it had delivered on all its customer care commitments in relation to meetings, visitors, information, website, publications and the Official Languages Act;

- all applications to the WDC Investment Fund were dealt with consistently and impartially, and in accordance with Investment Fund rules and regulations;
- it was committed to a policy of equal opportunity;
- it respects and maintains the confidentiality of information it is entrusted with;
- no customer complaints were reported or recorded during 2005.

## Section 5: Administrative Developments

### Report on WDC Compliance with the Code of Practice for the Governance of State Bodies in 2005

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#### 1. Code of Business Conduct for Directors and Employees of the WDC

Codes of business conduct for all directors and employees are in place, have been signed by all relevant parties and were complied with in 2005.

#### 2. Internal Audit Function

I confirm that all appropriate procedures for internal audit as set out in the Code of Practice were complied with by the WDC in 2005. The following work was carried out in relation to internal audit:

##### (i) Internal Audit

As part of their work programme in 2005 Ernst & Young carried out one expenditure review and completed a full Risk Review of the organisation. The auditors reported their findings and made recommendations to the Audit Committee and to the Commission. The expenditure review related to non-investment fund areas including the Look West Campaign and the rural development projects. This work completed the Ernst & Young Internal Audit Work Plan.

##### (ii) WDC Audit Committee

The WDC Audit Committee met four times during 2005 and reported on its activity to the Commission.

##### (iii) System of Internal Financial Controls

To review the effectiveness of the WDC internal financial control system, the following was carried out in 2005:

At the WDC Board meeting in September 2005 the Chairperson of the Audit Committee made a presentation to the members on the Review of the Effectiveness of Internal Controls, including risk management. This was based on the presentation made to the Audit Committee by the Internal Auditors, Ernst & Young, in September 2005.

The members of the Board were satisfied that the WDC is managing its risks effectively and acknowledged that some of the risks were entirely external and beyond the scope of the WDC to implement a control plan.

Following the presentation the Board was asked to approve the Overall Review of the Effectiveness of Internal Controls in the WDC and the following statement was agreed:

*The Board has reviewed management's process for ensuring the system of internal control including financial, operational and compliance controls and risk management systems are robust and fit for purpose. The Board acknowledges that management, in conjunction with our internal auditors Ernst & Young, have carried an overall assessment of the control environment and have presented to the Board on the way this overall review was conducted including the implementation of a risk management system.*

*The Board is satisfied that there are no significant control matters to report or no significant remedial actions to implement at this time. The Board's conclusion also takes into account the internal and external (ie C&AG) audit work carried out during the last twelve months.*



## Section 5: Administrative Developments

### 3. Procurement

The WDC complied fully with relevant procurement procedures as set out in the 2004 Government Procurement Guidelines. A detailed set of WDC procurement guidelines were prepared and implemented and adhered to in 2005.

### 4. Disposal of Assets and Access to Assets by Third Parties

There were no disposals of assets above the agreed threshold by the WDC in 2005.

### 5. Guidelines for the Appraisal and Management of Capital Expenditure

These guidelines are not applicable to the WDC.

### 6. Pay to Chief Executives and State Body Employees

The WDC adhered to Government guidelines and to the Department of Community, Rural and Gaeltacht Affairs' arrangements in relation to the remuneration of the Chief Executive and employees in 2005.

### 7. Payment of Directors' Fees and Expenses

The WDC adhered to Government guidelines and the Department of Community, Rural and Gaeltacht Affairs' arrangements in relation to the payment of Directors' fees in 2005. Details of these fees and aggregate expenses are given in the annual accounts.

8. A separate Chairperson's report has been submitted to the Minister with the 2005 Annual Report.

9. I confirm that the WDC complied in full with the appropriate tax laws and with its tax obligations in 2005 and that there were no issues reported.

Signed:  \_\_\_\_\_

WDC Chairperson

Date: 31/12/05

# Appendix 1

## Members of the Western Development Commission 2005

### Chairperson

Michael Farrell          Ballymote, Co Sligo

### Members

Mary Bohan                  Member, Leitrim County Council

Mary Devine O’Callaghan   Office Manager, Co Roscommon

Tish Gibbons                Branch Secretary, SIPTU, Co Mayo

Pat Gilmore                 Publican and Farmer, Co Galway

Billy Grimes                 Lecturer, Killybegs Tourism College, Co Donegal

Greg Jackson                Auctioneer, Co Mayo

Des Mahon                  County Manager, Mayo County Council

Martina Minogue            Director, eTeams (International) Ltd, Co Clare

Pádraig Ó Caomhánaigh   Community activist, Co Galway

Ray O’Donoghue            Council for the West, Co Galway

Katie Sweeney              Head of Centre, GMIT, Co Mayo

## Audit Committee

### Chairperson

Martina Minogue          Director, eTeams (International) Ltd,  
Co Clare

### Members

Mary Devine O’Callaghan   Office Manager, Co Roscommon

Greg Jackson                Auctioneer, Co Mayo

Michael Farrell              Ballymote, Co. Sligo

Ray O’Donoghue            Council for the West, Co Galway

## Appendix 2

### Staff of the Western Development Commission

Lisa McAllister Chief Executive

Patricia O'Hara Policy Manager

Deirdre Frost Policy Analyst

Helen McHenry Policy Analyst

Pauline White Policy Analyst (temporary contract)

Fiona Candon Development Manager

Bernadette Phelan Development Executive

Vacancy Development Executive

Gillian Buckley Investment Manager

John Allen Investment Executive

Geraldine McLoughlin Investment Executive

Theresa Higgins Head of Administration

Breda Joyce Finance Officer

Caroline Coffey Clerical Officer

Fiona Regan Clerical Officer

Mary Keaveney Clerical Officer

Tracey Hannon, Social Finance Executive, WDC/Clann Credo Ltd

## Appendix 3

### Fund Advisory Panel

#### Chairperson

Michael Farrell      Ballymote, Co. Sligo

#### Members

Michael Corless\*      Partner, Ernst & Young, Galway

John Dillon      New Enterprise Manager,  
Shannon Development, Limerick

Judy Greene      Judy Greene Pottery, Galway

Billy Grimes\*\*      Lecturer, Killybegs Tourism College, Donegal

Seán Hannick      MD, Killala Precision Components, Mayo

John MacNamara      Economist, Galway

Martina Minogue      Director, eTeams (International) Ltd, Clare

Willie O'Brien      Head of Commercial Evaluation,  
Enterprise Ireland, Dublin

Katie Sweeney\*\*      Head of Centre, GMIT, Mayo

\* Retired: March 2005

\*\* Appointed: March 2005

### Joint Evaluation Panel

#### Revolving Chairpersons

Gillian Buckley      Investment Manager, WDC

Paul O'Sullivan      Chief Executive, Clann Credo Ltd, Dublin

#### Members

Mary Bohan\*\*      County Councillor, Leitrim

Jerry Butler      Director, Clann Credo Ltd, Dublin

Martin Coggins      Principal, Coggins & Company, Sligo

Pat Cummins\*      Laboratory Manager, Connacht Gold,  
Roscommon

Tish Gibbons\*      Branch Organiser, SIPTU, Mayo

Pádraig Ó Caomhánaigh\*\*      Community Activist, Galway

Collette Stevenson      Director, Clann Credo Ltd, Dublin

Sue Targett      Manager, Eiri Corca Baiscinn Ltd, Clare

\* Retired: March 2005

\*\* Appointed: March 2005

## Appendix 4 - 2005 Project Portfolio

### Investments Approved/Disbursed/Decommitted in 2005

| Business Projects  |             |                        |                                     |
|--|-------------|------------------------|-------------------------------------|
| Project  | County      | Investment Type/Amount | Status                              |
| AMT3D Ltd<br>Description   | Mayo        | Equity - €317,000      | First tranche of €158,500 disbursed |
| Software producing geometrically accurate 3D visualisations of the built environment   |             |                        |                                     |
| Brivant Ltd<br>Description   | Galway      | Equity - €400,000      | Approved                            |
| Development and production of guide wires for use in less invasive surgical procedures |             |                        |                                     |
| Ezo Teo<br>Description   | Mayo        | Equity - €300,000      | Approved                            |
| An abalone growing facility (prized Japanese shellfish delicacy)                       |             |                        |                                     |
| FMC Tech Ltd<br>Description  | Clare       | Equity - €150,000      | Approved                            |
| Control/monitoring system for medium voltage electricity networks                      |             |                        |                                     |
| Hookable Media Ltd t/a Nooked<br>Description   | Sligo       | Equity - €100,000      | Approved                            |
| Provider of application services through Really Simple Syndication (RSS) technologies  |             |                        |                                     |
| Keywater Fisheries Ltd<br>Description  | Roscommon   | Loan - €100,000        | Approved                            |
| Perch fish farm  |             |                        |                                     |
| MASSN Medical Ltd<br>Description   | Mayo        | Equity - €250,000      | Second tranche of €80,000 disbursed |
| Development and manufacture of surgical sutures  |             |                        |                                     |
| Metamusic Ltd<br>Description   | Galway      | Equity - €100,000      | Fully disbursed                     |
| Software development of a video-driven soundtrack composer                             |             |                        |                                     |
| Neutekbio Ltd<br>Description   | Galway City | Equity - €500,000      | Approved                            |
| Biological assays and test kits for use in diagnostic and clinical medicine            |             |                        |                                     |

## Appendix 4: 2005 Project Portfolio

### Investments Approved/Disbursed/Decommitted in 2005

| Business Projects                                    |             |                        |   |
|--|-------------|------------------------|---|
| Project  | County      | Investment Type/Amount | Status  |
| Proxy Biomedical Ltd<br>Description                  | Galway City | Equity - €317,000      | Disbursed   |
| Torc Interactive Ltd<br>Description                  | Donegal     | Equity - €717,000      | Second tranche of first round investment totalling €117,000 disbursed and follow-on investment of €400,000 approved |
| Vigisoft Ltd<br>Description                          | Galway City | Equity - €100,000      | Fully disbursed   |
| Xancom Ltd<br>t/a Lightstorm Networks<br>Description | Galway City | Equity - €1,000,000    | Fully disbursed   |
| Xtender Teo<br>Description                           | Donegal     | Equity - €317,000      | Fully disbursed   |
| Zerusa Ltd<br>Description                            | Galway City | Equity - €317,000      | Second tranche of €117,000 disbursed  |
| 3 Touch Ltd<br>Description                           | Roscommon   | Equity - €817,000      | Second tranche of first round investment totalling €167,000 disbursed and follow-on investment of €500,000 approved |

## Appendix 4: 2005 Project Portfolio

### Investments Approved/Disbursed/Decommitted in 2005

| Community Projects  |  |                        |                 |
|---|--|------------------------|-----------------|
| Project   | County   | Investment Type/Amount | Status          |
| Ballaghaderreen Community Park Ltd  | Roscommon  | Loan - €25,000         | Fully disbursed |
| Description   | Sports and recreation community park               |                        |                 |
| Ionad Elaiaona Iorras Teo   | Mayo   | Loan €75,000           | Approved        |
| Description   | Arts centre - multi-purpose facility               |                        |                 |
| Easkey Community Council Ltd  | Sligo  | Loan - €40,000         | Approved        |
| Description   | Community resource and childcare centre            |                        |                 |
| Foxford Sports and Leisure Centre Ltd                                       | Mayo   | Loan - €150,000        | Approved        |
| Description   | Community-run sports and leisure centre            |                        |                 |
| Recycled Products Ltd   | Donegal  | Loan - €415,000        | Approved        |
| Description   | Anaerobic digestion facility                       |                        |                 |
| Enniscrone Leisure Ltd  | Sligo  | Loan - €200,000        | Approved        |
| Description   | Community-run water park and children's playground |                        |                 |
| Special Projects  |  |                        |                 |
| Project   | County   | Investment Type/Amount | Status          |
| Connaught Airport Development Company Ltd<br>t/a Ireland West Airport Knock | Mayo   | Loan - €1,000,000      | Fully disbursed |
| Description   | Airport  |                        |                 |
| Maoiniú Mara Teo  | Galway   | Loan - €500,000        | Fully disbursed |
| Description   | Fund to develop the farmed salmon industry         |                        |                 |

## Abbreviations Used in this Report

|                   |   |
|-------------------|---|
| <b>BMW</b> .....  | Border, Midland and West                  |
| <b>CER</b> .....  | Commission for Energy Regulation          |
| <b>CGSB</b> ..... | County and Group Broadband Scheme         |
| <b>FAP</b> .....  | Fund Advisory Panel                       |
| <b>IBEC</b> ..... | Irish Business Employers Confederation    |
| <b>ICT</b> .....  | Information and Communications Technology |
| <b>IWAK</b> ..... | Ireland West Airport Knock                |
| <b>JEP</b> .....  | Joint Evaluation Panel                    |
| <b>MMT</b> .....  | Maoiniu Mara Teo                          |
| <b>NDP</b> .....  | National Development Plan                 |
| <b>NESC</b> ..... | National Economic and Social Council      |
| <b>NOSC</b> ..... | National Organic Steering Committee       |
| <b>SEI</b> .....  | Sustainable Energy Ireland                |
| <b>SMEs</b> ..... | Small and Medium-sized Enterprises        |
| <b>WDC</b> .....  | Western Development Commission            |
| <b>WDTP</b> ..... | Western Development Tourism Programme     |
| <b>WITW</b> ..... | Walking in the West                       |
| <b>WRC</b> .....  | Western Rail Corridor                     |