



CYD-BWYLLGOR CRAFFU DINAS-RANBARTH BAE ABERTAW

10.00 AM DYDD LLUN, 13 IONAWR 2025

MICROSOFT TEAMS

Rhaid gosod pob ffôn symudol ar y modd distaw ar gyfer parhad y cyfarfod

Gellir ffilmio'r cyfarfod hwn i'w ddarlledu'n fyw neu'n ddiweddarach drwy wefan y cyngor. Drwy gymryd rhan, rydych yn cytuno i gael eich ffilmio ac i'r delweddau a'r recordiadau sain hynny gael eu defnyddio at ddibenion gweddarlledu a/neu hyfforddiant o bosib.

1. Cyhoeddiadau'r Cadeirydd
2. Datganiadau o fuddiannau
3. Cofnodion y cyfarfod blaenorol (*Tudalennau 5 - 22*)
Cymeradwyo cofnodion y cyfarfod a gynhaliwyd ar 8/10/24 fel cofnod gwir a chywir.
4. Cylch Gorchwyl Archwilio Mewnol (*Tudalennau 23 - 28*)
5. Y diweddaraf am y Rhaglen Sgiliau a Thalent (*Tudalennau 29 - 36*)
6. Adroddiad Archwilio Cyfrifon Bargaen Ddinesig Bae Abertawe (ISA260) 2023/24 (*Tudalennau 37 - 90*)
7. Datganiad o Gyfrifon Bargaen Ddinesig Bae Abertawe (*Tudalennau 91 - 164*)
8. Monitro Ariannol Chwarterol - Chwarter 1 (10i) a Chwarter 2 (10ii) 2024/25 (*Tudalennau 165 - 180*)
9. Monitro Portffolio Chwarterol - Chwarter 2 2024/25 (*Tudalennau*

181 - 250)

10. Diffiniadau Amcanion Portffolio (*Tudalennau 251 - 264*)
11. Blaengynllun Gwaith y Cydbwyllgor (*Tudalennau 265 - 270*)
12. Blaenraglen Waith 2022/23 (*Tudalennau 271 - 274*)
13. Eitemau brys
Unrhyw eitemau brys yn ôl disgrisiwn y Cadeirydd yn unol ag Adran 100B(6)(b) o Ddeddf Llywodraeth Leol 1972 (fel y'i diwygiwyd).

F.O'Brien
Prif Weithredwr

Canolfan Ddinesig
Port Talbot

6 Ionawr 2025

Aelodaeth y Pwyllgor:

Cadeirydd: Y Cynghorydd T.Bowen

Is-gadeirydd: Y Cynghorydd D.Cundy

Cynghorwyr: B. Hall, S.Yelland, M.Bowen, G.Morgan,
R.Sparks, J.Curtice, V.Holland, C.Holley,
A.Dacey a/ac R.W.Wood

Nodiadau:

- (1) *Os yw aelodau'r pwyllgor neu'r rhai nad ydynt yn aelodau'r pwyllgor am gynnig eitemau perthnasol i'w cynnwys ar yr agenda cyn cyfarfodydd y dyfodol, rhaid iddynt roi gwybod i'r Prif Weithredwr/Cadeirydd 8 niwrnod cyn y cyfarfod.*
- (2) *Os yw'r rhai nad ydynt yn aelodau'r pwyllgor am fod yn bresennol ar gyfer eitem o ddiddordeb, mae'n rhaid rhoi rhybudd ymlaen llaw*

(erbyn 12 hanner dydd ar y diwrnod cyn y cyfarfod). Gall y rhai nad ydynt yn aelodau'r pwyllgor siarad ond nid oes ganddynt hawl i bleidleisio, cynnig nac eilio unrhyw gynnig.

Mae'r dudalen hon yn fwriadol wag

CYD-BWYLLGOR CRAFFU DINAS-RANBARTH BAE ABERTAWE

(CYFARFOD AML-LEOLIAD - SIAMBR Y CYNGOR PORT, TALBOT A MICROSOFT TEAMS)

Aelodau sy'n Bresennol:

Dydd Mawrth, 8 Hydref 2024

Cadeirydd: Cynghorydd T.Bowen

Is-gadeirydd: Cynghorydd D.Cundy

Cynghorwyr: S.Yelland, M.Bowen, G.Morgan, R.Sparks,
V.Holland, C.Holley a/ac A.Dacey

Swyddogion sy'n Bresennol: J. Burnes L.Willis and S.Aldred-Jones and
T.Rees

1. CYHOEDDIADAU'R CADEIRYDD

Croesawodd y Cadeirydd bawb i'r cyfarfod. Cadarnhaodd y Cadeirydd fod y Gwasanaethau Democrataidd wedi derbyn ymddiheuriadau gan y Cynghorydd R.Wood a'r Cynghorydd J. Curtice.

2. DATGANIADAU O FUDDIANNAU

Ni chafwyd unrhyw ddatganiadau.

3. COFNODION Y CYFARFOD BLAENOROL

Cymeradwywyd cofnodion y cyfarfod a gynhaliwyd ar 25/07/24 fel cofnod cywir.

4. Y DIWEDDARAF AM GYNNYDD CEFNOGI ARLOESED A THWF CARBON ISEL

Rhoddodd Lisa Willis, Rheolwr y Rhaglenni Ariannu Strategol, yr wybodaeth ddiweddaraf i'r aelodau am gynnydd y rhaglen cefnogi arloesedd a thwf carbon isel.

Rhodddwyd gwybod i'r Aelodau fod rheolwr blaenorol y rhaglen wedi cymryd rôl arall yng Nghyngor Sir Castell-nedd Port Talbot ac mae'r rôl wedi cael ei hysbysebu ond heb ei llenwi. Mae Lisa Willis wedi cymryd yr awenau fel rheolwr y rhaglen ac mae ei swyddog raglen yn ei chefnogi.

Rhodddwyd gwybod i'r Aelodau fod gan bob un o'r prosiectau ei reolwr prosiect ei hun sy'n adrodd i Lisa Willis, felly nid oes risg i gyflawniad oherwydd y newid.

Rhodddwyd trosolwg i'r aelodau o bob un o'r 8 prosiect rhyng-gysylltiedig a nod pob un ohonynt yw sicrhau twf economaidd carbon isel, cynaliadwy a chynhwysol i'r rhanbarth.

Canolfan Dechnoleg y Bae

Rhodddwyd gwybod i'r aelodau mai adeilad ynni-gadarnhaol hybrid yw hwn, ac ar hyn o bryd mae 53% ohono wedi'i lenwi. Eglurodd swyddogion y disgwylir i dri cwmni arwyddo prif delerau ac roedd swyddogion hefyd ar fin cyhoeddi prif delerau eraill i gwmni arall. Ar hyn o bryd mae swyddogion yn cynnal trafodaethau gyda cwmni ychwanegol; byddai hyn yn golygu y dylai 5 cwmni arall ymuno dros y ddau fis nesaf.

Rhodddwyd gwybod i'r Aelodau bod y cyfleuster yn cael ei hyrwyddo drwy'r wefan a thrwy gyfryngau cymdeithasol ac mai'r tenant diweddaraf i gyrraedd yw'r Catapwlt Cynhyrchu Gwerth Uchel ac mae wedi sefydlu swyddfa yng Nghanolfan Dechnoleg y Bae. Rhodddwyd gwybod i'r aelodau fod ganddynt offer o'r radd flaenaf sy'n cefnogi busnesau ar draws y rhanbarth, Cymru a'r DU.

Canolfan Ddiwydiannol Pontio o Garbon De Cymru (SWITCH)

Dywedodd swyddogion fod SWITCH yn cefnogi datgarboneiddio'r diwydiant dur a metelau a Phrifysgol Abertawe yw'r partner cyflawni. Rhodddwyd gwybod i'r Aelodau fod y cam dylunio 12 mis wedi dod i ben gydag ymgynghoriad cyn ymgeisio y bwriedir ei gyflwyno'n fuan a bydd cam adeiladu 15-18 mis yn dilyn hyn a disgwylir iddo gael ei gwblhau ar ddiwedd 2026.

Roedd swyddogion yn teimlo bod hwn yn brosiect cyffrous, ac mae hefyd wedi addasu i newidiadau gyda chyhoeddiad Tata Steel sy'n edrych ar ddatgarboneiddio dur yn ogystal â'r diwydiant dur a metelau ar draws y rhanbarth.

Cyfleuster cynhyrchu gweithgynhyrchu uwch

Rhoddwyd gwybod i'r Aelodau y bu oedi gyda'r prosiect hwn o ran trafod opsiynau tir a sicrhau ei fod yn cyd-fynd â'r dirwedd arloesi. Mae swyddogion yn siarad â Llywodraeth Cymru ynghylch yr ardaloedd tir ac yn ymgysylltu â phartneriaid ar hyn. Rhoddwyd gwybod i'r Aelodau hefyd fod llawer o ddi-ddordeb yn hyn o ran arallgyfeirio diwydiant ar draws Castell-nedd Port Talbot a'r rhanbarth ehangach.

Canolfan Rhagoriaeth Sgiliau Sero Net

Bydd hyn yn rhannu'r un lleoliad â'r cyfleuster cynhyrchu gweithgynhyrchu uwch ac mae swyddogion yn edrych ar ei leoliad ac yn trafod sawl opsiwn o ran tir.

Prosiect ysgogi hydrogen

Dywedwyd wrth yr aelodau fod y prosiect hwn mewn dwy ran. Prifysgol De Cymru sy'n arwain y rhan gyntaf ac mae honno'n edrych ar gynyddu capasiti cynhyrchu hydrogen ar ei safle ym Mharc Ynni Baglan.

Mae'r ail ran yn edrych ar y cysyniad o gerbydau sy'n cael eu pweru gan hydrogen, gan edrych o bosib ar gasgliadau sbwriel neu gerbydau fflyd y cyngor. Mae swyddogion yn gweithio'n agos gyda nifer o gyflenwyr ar hyn ac yn gweithio'n agos gyda Phrifysgol De Cymru ar y prosiect ysgogi hydrogen.

Rhoddwyd gwybod i'r aelodau fod llawer o ddatblygiadau ar hyn o bryd yn y prosiectau ysgogi hydrogen ar draws Castell-nedd Port Talbot a'r rhanbarth ehangach ac mae swyddogion yn sicrhau bod popeth yn cyfateb â hynny.

Prosiect isadeiledd gwefru cerbydau allyriadau isel

Esboniodd swyddogion fod y prosiect hwn yn edrych ar fapio a sicrhau cydlynu ar draws y rhanbarth. Mae hyn er mwyn sicrhau bod y prosiect yn gwneud y mwyaf o'r cyfleoedd cyllido ar draws y rhanbarth ac yn edrych ar astudiaeth achos lle gellir gwefru ar y stryd. Mae swyddogion yn edrych ar gysylltu hynny gydag un o'r prosiectau cartrefi fel gorsafoddd pŵer yn ardaloedd y cymoedd yng Nghastell-nedd Port Talbot.

Prosiect monitro ansawdd aer

Dywedodd swyddogion fod hyn yn dod i ben a bod rhai treialon o synwryddion symudol cost isel yn digwydd, ac maent yn aros am yr

adroddiadau terfynol i gau'r prosiect hwnnw a rhannu'r hyn a ddysgwyd ohono.

Cronfa Datblygu Eiddo

Rhodddwyd gwybod i'r aelodau fod hyn ar gyfer ardal fenter Glannau Port Talbot. Yn y rownd gyntaf, mae swyddogion wedi dyfarnu 3 contract sy'n werth ychydig dros £1,000,000 a chyda buddsoddiad o £1,000,000 gan y sector preifat ar ben hynny.

Dyweddodd swyddogion wrth aelodau hefyd eu bod yn monitro buddion Cefnogi Arloesedd a Thwf Carbon Isel, megis trosoledd y sector preifat a'r nifer gros o swyddi a grëwyd, ynghyd â'r buddion sy'n gysylltiedig â'r targedau portffolio ehangach.

Nododd yr aelodau'r buddsoddiad o £2,000,000 mewn perthynas â'r rhaglen ysgogi hydrogen a gofynnwyd faint o arian o'r fargen ddinesig a roddwyd i hynny.

Dyweddodd swyddogion mai'r buddsoddiad o £2,000,000 yw cyfanswm grantiau'r Fargen Ddinesig ar gyfer y prosiect. Mae hynny wedi'i rannu rhwng £1.5 miliwn i Brifysgol De Cymru ar gyfer y gwaith isadeiledd a phrynu'r electrolyswr, a fydd yn cynyddu'r capasiti yn y ganolfan ail-lenwi. Mae'r £500,000 sy'n weddill yn talu am y gwahaniaeth mewn costau rhwng prynu cerbyd safonol a cherbyd hydrogen mwy costus. Clustnodir hyn ac nid yw wedi'i wario hyd yn hyn.

Ar hyn o bryd mae swyddogion yn ceisio datblygu techneg â llawes gan na allent osod gwifren rhwng Canolfan Technoleg Bae Abertawe a Chanolfan Hydrogen Prifysgol De Cymru ym Mharc Ynni Baglan oherwydd heriau amrywiol. Mae swyddogion hefyd yn edrych ar gytundeb prynu pŵer.

Roedd yr aelodau'n poeni mai dim ond 300 o gerbydau sy'n cael eu pweru gan hydrogen yn y DU a llai na 15 o orsafoedd tanwydd ac roeddent yn meddwl tybed faint o gynnydd a wnaed gyda phartneriaid mewn gwirionedd.

Eglurodd swyddogion mai ychydig iawn o gerbydau hydrogen sydd ar gael am fod nifer cyfyngedig o orsafoedd ail-lenwi ar gael. Mae swyddogion yn ei ystyried fel sefyllfa'r wy a'r iâr a phe byddai sawl gorsaf ail-lenwi ledled y wlad, a sawl datblygiad ar eu cyfer yng Nghastell-nedd Port Talbot ac ar draws rhanbarth Dinas Bae

Abertawe, bydd hynny'n rhoi sicrwydd i bobl y gallant ail-lenwi eu cerbydau hydrogen.

Fodd bynnag, pwysleisiodd swyddogion nad yw'r prosiect hwn yn edrych ar geir masnachol cyffredinol ac yn hytrach yn edrych ar gerbydluoedd ac ar gerbydau cludo nwyddau trwm yn benodol, oherwydd mae hydrogen yn fwy addas i'w ddefnyddio ar gyfer cerbydau ac maent yn archwilio sawl cerbyd gyda cherbydlu CNPT a'u timau Strydlun.

Rhodddwyd gwybod i'r aelodau mai nod prosiect Bargen Ddinesig Abertawe oedd creu ysgogiad hydrogen, ac mae cwmni Protium bellach wedi buddsoddi ynghyd â Phrifysgol De Cymru ac maent yn ystyried ehangu ymhellach.

Rhodddwyd gwybod i'r aelodau, o ran nod cyffredinol prosiectau ysgogi hydrogen, ei fod yn gwneud yr hyn y bwriadwyd iddo ei wneud ac mae hynny'n annog mwy o orsafoedd ail-lenwi ar draws coridor yr M4 ac ar draws yr ardal ehangach, a bydd hynny'n cynyddu'r nifer sy'n defnyddio cerbydau hydrogen yn fasnachol er bod swyddogion yn edrych ar gerbydlu'r cyngor ac nid ar gerbydau personol. Dywedodd swyddogion fod yr hanner miliwn ychwanegol wedi'i neilltuo i ariannu'r bwlch rhwng cerbyd safonol a cherbyd hydrogen ac ni wariwyd hynny hyd yn hyn.

Nododd yr Aelodau fod y cerbydau'n ddrud ac ychydig iawn o leoedd y gallwch redeg cerbydau hydrogen oherwydd nad oes rhwydwaith eto, ac mae'n ymddangos bod y prosiect ar lefel sy'n debycach i lefel ymchwil.

Dywedodd swyddogion fod Protium wedi buddsoddi yn ardal Prifysgol De Cymru a gall swyddogion roi mwy o fanylion am hynny. Roedd aelodau'n teimlo bod ganddyn nhw gyfrifoldeb i ofyn pam y gwariwyd yr arian hwn ar rywbeth y maen nhw'n credu nad yw'n ddefnyddiol o gwbl o hyd a nodwyd nad oes llawer o enghreifftiau ledled y byd lle defnyddir prosiect hydrogen o hyd. Defnyddiodd yr aelodau enghraifft o'r bysiau yn y Gemau Olympaidd yn Atlanta a nododd, pan fydd yr ysgogiad wedi mynd, nad yw'n ymddangos bod prosiectau'n parhau, er bod aelodau'n nodi ei bod yn rhan o strategaeth ynni llywodraeth y DU i gael tua 18% o gerbydau hydrogen yn y dyfodol.

Roedd yr aelodau'n amheus am y dechnoleg ac yn poeni y gallai arian trethdalwyr gael ei wastraffu arno.

Dyweddod swyddogion eu bod yn gweithio'n agos gyda John Maddie o Brifysgol De Cymru a Phrifysgol Abertawe o ran yr enghreifftiau yn yr Alban o gerbydau hydrogen sy'n cael eu defnyddio gan gynghorau ac yn edrych ar wersi a ddysgwyd o bob rhan o'r Alban a gweddill Ewrop. Dywedodd swyddogion y gwnaed hyn mewn manau eraill ond mae angen i chi ganolbwyntio ar orsafoedd ail-lenwi. Ar hyn o bryd mae'n bosib y bydd 4 ohonynt yn cael eu datblygu o fewn Dinas-ranbarth Bae Abertawe ar gyfer ail-lenwi.

Ychwanegodd swyddogion gyd-destun pellach a nodwyd mewn perthynas â'r prosiect ysgogi hydrogen o fewn portffolio'r fargen ddinesig eu bod yn gweithio o fewn cyd-destun rhanbarthol a chenedlaethol. Hysbyswyd yr aelodau nad yw hydrogen wedi cael ei ddefnyddio ers amser hir ac mae llawer o waith i'w wneud o hyd o ran cael polisiau a chymeradwyaeth y llywodraeth, yn enwedig o ran cerbydau a defnyddio hydrogen mewn cartrefi.

Nododd swyddogion eu bod yn teimlo, o ran yr hyn sydd yn y rhanbarth rhwng cynhyrchu hydrogen, storio hydrogen a'i ddefnyddio, p'un a fydd hynny mewn cartrefi, mewn diwydiant neu ar gyfer ceir, bod gan hydrogen botensial enfawr. Rhoddwyd gwybod i'r aelodau fod llawer o fusnesau a diddordeb o ran hydrogen, ond maent yn y camau cynharach, ond mae gan y fargen ddinesig botensial uchel i'w gwneud yn llwyddiannus yn y rhanbarth ac mae'r prosiect ysgogi hydrogen yn rhan o'r jig-so hwnnw ar gyfer y rhanbarth.

Dyweddod swyddogion mai nod y prosiect yw gweithredu fel prosiect ysgogi ac roeddent yn teimlo bod buddsoddiad Protium ynddo'n dangos bod y prosiect hwn yn gwneud yr hyn y mae'n ei ddweud. Nid yw'r prosiect yn ymwneud â'r cerbydau hydrogen yn unig, ond mae hefyd yn gysylltiedig â phrosiect SWITCH ac archwilio cyfleoedd yn y maes hwnnw megis masnacheiddio.

Mae swyddogion yn edrych ar y gwersi a ddysgwyd ac yn archwilio cyfleoedd gyda gweddill Ewrop.

Cynigiodd swyddogion i John Maddie, y maent yn gweithio'n agos ag ef ym Mhrifysgol De Cymru, ddod i gyfarfod cynnydd arall a chanolbwyntio ar yr agwedd hydrogen neu i aelodau gyfarfod â Phrifysgol De Cymru i drafod y gwaith hydrogen y mae'n ei wneud a'r cysylltiadau â masnacheiddio.

Cytunodd yr aelodau fod hyn yn syniad da.

Nodwyd yr adroddiad.

5. **PORTFFOLIO MONITRO CHWARTEROL BARGEN DDINESIG
BAE ABERTAWA**

Rhoddodd Johnathan Burnes drosolwg i'r aelodau o adroddiad portffolio Monitro Chwarterol Bargaen Ddinesig Bae Abertawe fel y'i cynhwysir yn y pecyn agenda.

Nododd aelodau mai 9,700 yw'r targed ar gyfer swyddi ar hyn o bryd, ond mae'r adroddiad yn dweud bod 615 o swyddi erbyn hyn. Gofynnodd yr aelodau pryd mae swyddogion yn credu y byddai'n dod yn agosach at y targed.

Atgoffodd swyddogion yr aelodau fod fframwaith gwerthuso wedi'i gyflwyno yn y cyfarfod diwethaf ac yn hynny roedd amserlenni awgrymedig o bryd y bydd pob prosiect yn gwerthuso elfennau o'u prosiectau.

Dywedodd swyddogion y byddant yn edrych ar effaith ehangach yr adeiladau ac nid gwaith codi'r adeilad yn unig. Pan fydd y gwerthusiadau hynny'n cael eu llunio a'u rhoi drwy'r system, bydd aelodau'n dechrau gweld niferoedd y swyddi yn cynyddu'n gyflym.

Rhoddwyd gwybod i'r aelodau o ran pryd y byddant yn cael yr adroddiadau, a'r un cyntaf fydd cam un Yr Egin a bydd hynny'n mynd i'r cydbwyllgor ym mis Rhagfyr ar gyfer eu gwerthusiad economaidd. Marina Abertawe fyddai nesaf, ac yna Arena Abertawe. Ar ôl hynny, bydd cyfres gyfan o bethau a fydd yn digwydd dros y blynyddoedd nesaf.

Dywedodd swyddogion eu bod yn cynnal gwerthusiad economaidd o brosiectau ar ôl o leiaf blwyddyn neu ddwy o weithredu a rhoddwyd enghraifft o brosiect SWITCH na fydd yn cael ei gwblhau ar ddiwedd 2026. Mae hyn yn dangos y gallai'r gwerthusiadau fynd hyd at oddeutu 2028/2029.

Gofynnodd yr aelodau am eglurhad ynghylch y ffigurau ar yr adroddiad. Nododd yr aelodau nad yw cyfanswm y targed buddsoddi wedi newid o'r adroddiad blaenorol, sef £1262.19m, a chyfanswm y buddsoddiad hyd yn hyn yw £318.23m. Nododd yr Aelodau, os ydych yn darllen y gwariant ariannol ar gyfer chwarter pedwar y llynedd a'r adroddiad diweddarau blynyddol, mae cyfanswm y targed buddsoddi'n ffigwr gwahanol, sef £1278.27m ar gyfer chwarter pedwar y llynedd

ac mai cyfanswm y buddsoddiad hyd yn hyn yw £354m. Ceisiodd yr aelodau eglurhad o ran a oedden nhw'n darllen y ffigurau'n anghywir neu a yw'r ffigurau yn yr adroddiad yn anghywir.

Dyweddodd swyddogion y byddent yn gwirio'r rhesymau y tu ôl i'r amrywiad eto a dywedodd y byddent yn rhoi ateb ffurfiol i'r aelodau'n ysgrifenedig drwy'r Cadeirydd i esbonio pam mae amrywiaeth yn y gwerthoedd.

Dyweddodd yr Aelodau fod Cyngor Sir Penfro'n bryderus iawn ar hyn o bryd gyda'r Porthladd Rhydd Celtaidd a gofynnwyd pa effaith y mae'r porthladd rhydd yn ei chael ar y Fargen Ddinesig, neu a fydd yn cael unrhyw effaith ar gynlluniau'r Fargen Ddinesig.

Dyweddodd swyddogion eu bod wedi canfod mewn perthynas â Bargaen Ddinesig Bae Abertawe, fod llawer o'r partneriaid sy'n ymwneud â'r fargen ddinesig a'r porthladdoedd rhydd. Mae'r uwch berchnogion cyfrifol, fel Nicola Pearce, sef Cyfarwyddwr yr Amgylchedd ac Adfywio yng Nghastell-nedd Port Talbot a Rachel Moxie o Gyngor Sir Penfro, yn uwch berchnogion cyfrifol ar gyfer prosiectau'r fargen ddinesig.

Dyweddodd swyddogion fod Prosiect Morol Doc Penfro a chefnogi arloesedd a thwf carbon isel wedi helpu i sbarduno'r cais am borthladdoedd rhydd. Dywedodd swyddogion fod llawer o bethau eraill yn digwydd a bod partneriaid yn ymwneud â phethau sy'n ehangach na'r Fargen Ddinesig, ond roedd y rheini'n rhan o'r broses ymgeisio.

Rhodddwyd gwybod i'r aelodau fod cysylltiad rhwng y bobl ac amcanion yr hyn y mae'r fargen ddinesig a'r Porthladd Rhydd yn ceisio ei wneud, megis creu swyddi, buddsoddiad a chydweithio. Hysbysodd swyddogion yr aelodau fod popeth yn cael ei adlewyrchu ar draws y ddwy fenter oherwydd bod llawer o bethau eraill sy'n digwydd ar draws y rhanbarth sydd hefyd yn cael eu heffeithio gan y fargen ddinesig, o ran mewnbyn ac allbyn. Defnyddiodd swyddogion esiampl Arena Abertawe, sydd hefyd wedi helpu i sbarduno pethau eraill ar draws canol y ddinas.

Mae swyddogion yn teimlo y gallent ddewis pob prosiect unigol ac edrych ar yr hyn sydd wedi digwydd o'u cwmpas a dyna maen nhw'n gobeithio ei wneud drwy'r gwerthusiadau gan edrych ar y gwerthusiad effaith ehangach o'r hyn y mae'r prosiectau hyn wedi'i ysgogi a'i gyflwyno ar gyfer y rhanbarth.

Cynigiodd Jonathan Burnes i siarad â'r cynghorwyr am y materion hyn os oedd ganddynt unrhyw gwestiynau ychwanegol.

Rhoddodd y Cadeirydd wybod i'r aelodau y cynhaliwyd y cyfarfodydd pwyllgor craffu ar y Porthladd Rhydd cyntaf ar gyfer y tîm Craffu a'r aelodau, ac maent wedi awdurdodi'r cyllid 1af o £25,000,000 i symud y Porthladd Rhydd yn ei flaen gyda £10 miliwn ar gyfer Cyngor Sir Penfro a £15,000,000 i Gastell-nedd Port Talbot i ddechrau ar bopeth.

Gofynnodd yr aelodau pryd y byddent yn derbyn yr adroddiadau gwerthuso. Eglurodd swyddogion fod llawer o amserlenni ar draws y portffolio, ond yr adroddiad gwerthuso cyntaf fydd ar gyfer Yr Egin a'r gobraith yw y gwneir hyn erbyn y cyfarfod nesaf. Yr adroddiad nesaf ar ôl hynny fydd ar gyfer Arena Abertawe, sydd wedi'i drefnu ar gyfer y flwyddyn nesaf.

Dywedodd yr aelodau yr hoffent weld pa fanyleb yw'r gwerthusiad, sut mae'n cael ei werthuso a phwy sy'n gwneud y gwerthusiad.

Eglurodd swyddogion y bydd yn amlwg ar gyfer Yr Egin pan gaiff ei adrodd, ond ni wnaed penderfyniad eto ynghylch yr hyn y gofynnir amdano yn y gwerthusiad a phwy fydd yn cael ei benodi i'w wneud. Rhaid i'r holl werthusiadau yn y dyfodol fynd trwy broses gaffael.

Defnyddiodd yr aelodau esiampl Arena Abertawe a dywedodd y gallwch ofyn yn y gwerthusiad sut mae'r arena o fudd i'r rhanbarth cyfan, neu gallwch ofyn sut y mae o fudd i'r ardal lle mae'r arena wedi'i lleoli. Teimlai'r aelodau mai dyma'r fethodoleg a fydd yn rhoi cysur i bobl sydd eisiau gwybod yr hyn maen nhw wedi'i dderbyn o ganlyniad i'w buddsoddiad.

Esboniodd swyddogion fod rhan o'r fethodoleg honno yn y fframwaith gwerthuso, ond ni fyddai'n nodi pob un manylyn unigol, ond byddai'n dweud yn y fframwaith gwerthuso y byddai unrhyw amcan portffolio fel swyddi, effaith economaidd a buddsoddiad yn cael ei werthuso. Byddai hyn yn cael ei werthuso'n lleol, yn rhanbarthol ac o bosib yn genedlaethol.

Dywedwyd wrth yr aelodau'n ogystal fod gan bob prosiect a rhaglen gynllun gwireddu buddion, a dylid profi'r buddion hynny yn erbyn gwerthusiad o'r prosiect neu'r rhaglen a dyna'r hyn a ddylai fod yn ffocws ar gyfer y rheini, er mai mater i'r sefydliadau cyflawni arweiniol yw nodi'r hyn y byddant yn ei werthuso.

Dyweddod swyddogion fod ganddynt broffiliau gwerthuso ar gyfer pob prosiect unigol sy'n manylu ar yr hyn y maent yn bwriadu ei werthuso ac ar yr adeg pan fyddant wedi amcangyfrif pryd y maent yn gobeithio cyflawni'r rhain.

Dyweddod yr aelodau fod llawer o ragamcanion yn yr holl gynlluniau busnes y mae'n rhaid eu profi yn eu herbyn a'u bod yn teimlo ei fod yn fater pwysig o ran y fethodoleg a sut y bydd hynny'n cael ei strwythuro a phwy sy'n mynd i wneud hynny.

Nodwyd yr adroddiad.

6. **ADRODDIAD MONITRO ARIANNOL 2023/24 - SEFYLLFA ALLDRO DROS DRO CH4**

Rhoddod Stephen Aldred-Jones drosolwg i'r aelodau o'r adroddiad fel y'i cynhwysir yn y pecyn agenda.

Gofynnodd yr Aelodau beth oedd ystyr 'dangosir bod y sefyllfa fuddsoddi amcangyfrifedig gyffredinol ar £1.278 biliwn'. Eglurodd swyddogion fod y ffigwr yn cynnwys grant y fargen ddinesig gan Lywodraethau Cymru a'r DU o £241m ac mae hefyd yn cynnwys yr arian y mae cyrff eraill yn y sector cyhoeddus yn ei roi iddo, ynghyd â buddsoddiad y sector preifat. £1.278 biliwn yw'r cyfanswm terfynol.

Tynnodd yr aelodau sylw at y gyllideb fuddsoddi gyffredinol a gofynnwyd ai 'arian dyledus' oedd hwn.

Eglurodd swyddogion mai dyma'r grantiau y mae'r Fargen Ddinesig wedi'u derbyn oddi wrth Lywodraethau Cymru a'r DU ac mai balans hyn ar ddiwedd 23/24 oedd £54.4 miliwn.

Esboniodd swyddogion fod y cyfrif wedi ennill llog wrth aros am y dyraniadau grantiau gael eu rhoi i bartneriaid unigol yr awdurdod.

Mae'r partneriaid wedi bod yn aros i gyflwyno'u hawliadau ond nid ydynt wedi gallu gwneud hynny hyd yn hyn oherwydd oedi ar brosiectau.

Talwyd y llog a enillwyd yn y cyfrif i'r awdurdodau unigol ar sail pro rata.

Esboniodd y swyddogion y bydd yr arian a ddelir yn y cyfrif yn cael ei dalu i'r partneriaid pan fyddant yn gwneud eu hawliadau pan fydd y prosiectau'n dal i fyny ar ôl yr oedi.

Gofynnodd yr aelodau gan fod llywodraeth newydd bellach yn San Steffan, a fydd yr holl gyllid yn dal i gael ei sicrhau ar gyfer bargaen ddinesig Bae Abertawe ac a oes unrhyw risg y gellid tynnu unrhyw ran o hwnnw'n ôl?

Dyweddodd swyddogion eu bod wedi cael sicrwydd sawl tro bod y cyfan wedi'i neilltuo a'i fod yn ddiogel, gan dybio bod popeth yn mynd yn ei flaen fel y'i cynlluniwyd yn ôl yr hyn a nodwyd yn yr achosion busnes.

Dyweddodd swyddogion y byddai'n rhaid iddynt fynd trwy gais newid os nad yw hyn yn digwydd, a gellid anfon hwnnw at y llywodraethau i'w gymeradwyo gan ddibynnu ar yr hyn y gallai'r newidiadau hynny ei olygu. Ailadroddodd swyddogion ynghylch y statws presennol a bod yr arian wedi'i neilltuo a'i fod yn cael ei ddarparu ar draws y portffolio.

Nododd swyddogion fod bargeinion dinesig a thwf eraill ledled y wlad, a bod yr Alban a Gogledd Iwerddon wedi cael eu hysbysu bod yn rhaid iddynt aros tan yr adolygiad gwariant cynhwysfawr yn ddiweddarach yn y flwyddyn i benderfynu a yw'r arian hwnnw'n cael ei ryddhau ar gyfer y bargeinion dinesig a thwf hynny, oni bai eu bod wedi dechrau eu cyflwyno. Nid yw Bargaen Ddinesig Bae Abertawe yn y sefyllfa honno ar hyn o bryd.

Rhoddodd yr wybodaeth hon sicrwydd i'r aelodau.

Nodwyd yr adroddiad.

7. RHAGARCHWILIAD O'R DATGANIAD O GYFRIFON BLYNYDDOL

Cyflwynodd Stephen Aldred-Jones yr adroddiad yn unol â'r pecyn agenda a rhoddodd gyd-destun i'r aelodau mai Cyngor Sir Gâr yw'r corff atebol sy'n gyfrifol am stiwardiaeth ariannol Bargaen Ddinesig Bae Abertawe a dyma'r bedwaredd flwyddyn lle bu'n rhaid i swyddogion lunio datganiad cyfrifon yn unol â chyfrifon a rheoliadau Archwilio Cymru.

Rhoddwyd gwybod i'r Aelodau fod y rhagarchwiliad o'r datganiad yn cael ei archwilio gan Archwilio Cymru ar hyn o bryd yn unol â'i chynllun archwilio manwl a bydd unrhyw ddiwygiadau a nodir yn cael eu nodi yn adroddiad ISA 260.

Diolchodd yr aelodau i'r swyddogion am yr adroddiad ond nid oedd ganddynt unrhyw gwestiynau.

Nodwyd yr adroddiad.

8. **ADRODDIAD BLYNYDDOL BARGEN DDINESIG BAE ABERTAWE**

Atgoffodd y Cadeirydd yr aelodau bod ganddynt Atodiad 8A, sef Adroddiad Blynyddol Bargaen Ddinesig Bae Abertawe 2023/24, sy'n ymwneud â'r eitem hon, ac felly byddant yn cymryd Eitem 8 ac Atodiad 8A ar yr un pryd.

Rhoddodd Jonathan Burnes drosolwg i'r aelodau o'r adroddiad sydd wedi'i gynnwys yn y pecyn agenda. Rhoddwyd gwybod i'r aelodau mai dyma'r drydedd fersiwn o adroddiad blynyddol Bargaen Ddinesig Abertawe ac eglurodd fod yr adroddiad yn anelu at grynhoi a dathlu'r holl gyflawniadau a cherrig milltir allweddol rhwng Ebrill '23 a Mawrth '24, gan atgyfnerthu popeth y byddai swyddogion yn ei ddisgwyl ynghylch aliniad y Fargaen Ddinesig a'r pwysigrwydd i'r economi ranbarthol, gan sicrhau bod mewnwelediad i randdeiliaid ei ddarllen am yr hyn sy'n digwydd neu a ddigwyddodd yn ystod y flwyddyn ddiwethaf a beth y disgwylir iddo ddigwydd yn y flwyddyn ariannol hon.

Mae swyddogion yn gweithio gyda holl dimau'r prosiect, yr uwch berchnogion cyfrifol, y partneriaid cyflenwi allweddol a bwrdd y rhaglen etc., i sicrhau eu bod yn casglu cymaint o wybodaeth ag y gallant ac yn ei phrosesu mewn ffordd mor gryno â phosib.

Amlygodd yr aelodau ei fod yn gadarnhaol gweld yr holl waith da sy'n digwydd ar draws y rhanbarth a'r holl brosiectau a nodwyd ei bod yn eithaf cadarnhaol gweld yr holl newidiadau a'r datblygiad, a chanmolwyd y tîm cyfan am y gwaith y maent yn ei wneud.

Nodwyd yr adroddiad.

9. **ADRODDIAD BLYNYDDOL BARGEN DDINESIG BAE ABERTAWE 2023-24**

Nodwyd yr adroddiad.

10. **ADRODDIAD ADOLYGIAD YR ASESIAID EFFAITH ADEILADU**

Rhoddodd Jonathan Burnes drosolwg i'r aelodau ynghylch Adroddiad Adolygiad yr Aseiad Effaith ar Adeiladu.

Rhoddwyd gwybod i'r aelodau fod yr asesiad effaith ar adeiladu yn adroddiad chwarterol y mae swyddogion yn ei lunio.

Rhoddwyd gwybod i'r aelodau nad oes unrhyw newid o'r chwarter blaenorol o ran yr asesiad effaith ar adeiladu.

Esboniodd swyddogion mai'r bwch ariannu cyffredinol yw £43.5 miliwn a bu cyfres o fesurau lliniaru i lenwi'r bwch hwnnw.

Dywedodd swyddogion fod bwch gweddilliol o £12 miliwn bellach, ac mae prosiectau'n gweithio ar hynny hefyd.

Cafodd yr aelodau wybod mai dim ond un risg sy'n cael ei ychwanegu ar gyfer Pentre Awel, sy'n ymwneud ag oedi wrth adeiladu.

Atgoffodd swyddogion yr aelodau mai'r mesurau lliniaru allweddol yw naill ai i nodi ffynonellau cyllid ychwanegol i lenwi'r bylchau, ailedrych ar y briff dylunio neu'r cwmpas a mynd i drafodaethau hirach gyda chontractwyr Haen 1 a'r gadwyn gyflenwi ynghylch costau cynyddol.

Gofynnodd yr aelodau a ddefnyddiwyd unrhyw beirianeg gwerth hefyd?

Dywedodd swyddogion fod adeiladwaith adeiladau wedi bod yn un o'r mesurau lliniaru ynghyd â'r dewis o leoliad yr adeiladau a'u maint.

Rhoddwyd gwybod i'r aelodau, o ran y cwmpas, fod swyddogion wedi nodi, drwy unrhyw newid briff dylunio neu newidiadau cwmpas, nad yw'n newid canlyniad yr hyn a fydd yn digwydd o ganlyniad.

Defnyddiodd swyddogion esiampl cyfleuster cynhyrchu SWITCH, y cyfleuster datgarboneiddio dur yng Nghastell-nedd Port Talbot a Phrifysgol Abertawe. Mae maint yr adeilad yn llai oherwydd ei fod yn faint bras, ond gall gynnal yr hyn y maent wedi'i gynllunio iddo ei gynnal yn wreiddiol o hyd. Esboniodd swyddogion eu bod yn torri'n ôl heb effeithio ar y canlyniadau cyflwyno.

Rhoddodd swyddogion yr esiampl hefyd eu bod wedi haneru maint y ffasâd o wydr ar gynllun Pentre Awel i leihau cost cynhyrchu a chludo'r gwydr i'r safle. Newidiodd y prosiect matrices eu hadeiladwaith hefyd.

Atgoffwyd yr aelodau fod deunyddiau, costau, tanwydd a phrisiau ynni'n uwch nag yr oeddent pan ddatblygwyd yr achosion busnes. Er

y bydd cost uwch, mae swyddogion yn lleihau hynny drwy'r mesurau lliniaru ac yn cau'r bwlch hwnnw.

Rhodddwyd gwybod i'r aelodau fod Bwrdd y Rhaglen wedi gofyn i swyddogion ailasesu ac ail-lunio'r Asesiad Effaith ar Adeiladu a gofyn iddynt edrych ar 4 maes.

- Gwerth am arian wrth ddyrannu arian cyhoeddus.
- Hyblygrwydd o ran caffael, yn enwedig mewn fframweithiau.
- Llywio adolygiad ar gyfer y strategaeth gaffael ranbarthol.
- Datrysiadau partneriaeth i fynd i'r afael â'r materion o ran sgiliau sy'n effeithio ar y diwydiant adeiladu.

Mewn perthynas â chaffael, dywedodd yr aelodau nad ydynt yn cefnogi'n gryf y syniad o gael rhestr o gontractwyr i alw arnynt i gynorthwyo yn y rhaglenni. Gofynnodd aelodau a roddir unrhyw lwyth i gwmnïau lleol?

Esboniodd swyddogion o ran y sefyllfa â chontractwyr haen 1 eu bod yn cael eu rhwystro'n anffodus gan nifer y contractwyr haen un sydd yng Nghymru, heb sôn am y nifer sydd yn y rhanbarth.

Fodd bynnag, maent bob amser yn ceisio trin cadwyni cyflenwi lleol yn fwy ffafriol o fewn y fframwaith, sydd weithiau'n gweithio'n dda oherwydd bod cyflenwyr dur a phren lleol, ond ar adegau eraill fel yn achos Pentre Awel, ni allai neb gynhyrchu'r coed yr oedd eu hangen arnynt ar ei gyfer yng Nghymru, a bu'n rhaid eu caffael o rywle arall.

Esboniodd swyddogion fod rhai deunyddiau arbenigol nad oes llawer o gyflenwyr ar eu cyfer ar draws Ewrop hyd yn oed, heb sôn am yn y rhanbarth, ond byddant bob amser yn ceisio gwthio tuag at ddefnyddio cwmnïau lleol.

Mae'n ofynnol i'r holl gontractwyr haen 1 weithio gyda phartneriaid cyflenwi arweiniol i nodi a chrynhof faint sydd wedi mynd drwy'r gadwyn gyflenwi leol ac maent yn defnyddio codau post SA i nodi faint o fusnesau a faint o gontractau a ddyfarnwyd i'r gadwyn gyflenwi leol.

Nododd yr aelodau nad oes unrhyw wneuthurwyr sment ar ôl yng Nghymru ac yn aml, mae'n rhaid i sment ddod o rywle arall, ac eglurodd fod cynllun y tu hwnt i frics a mortar yn Abertawe wedi'i roi ar waith ar draws y rhanbarth. Roedd yr aelodau'n falch o weld sut mae swyddogion yn bwrw ymlaen i gaffael.

Ychwanegodd swyddogion, os yw'r rhanbarth yn datblygu ac yn adeiladu, yna dylai hynny ddenu mwy o bobl, yn enwedig o ran contractwyr haen un a'r gadwyn gyflenwi i ddechrau edrych ar sut maen nhw'n eu cyflenwi o Gymru neu o'r rhanbarth ar draws y DU ac Ewrop hefyd.

Dangosodd swyddogion fod hyn yn cysylltu â rhan o'r hyn y bydd y rhaglen sgiliau a thalent yn ei wneud, sef edrych ar ddulliau adeiladu newydd ac ar ddulliau adeiladu cynaliadwy ac uwchraddio pobl i weithio yn yr ardaloedd hynny fel bod gweithlu talentog sy'n gweithio o fewn y rhanbarth a'r tu allan iddo ar gyfer anghenion adeiladu yn y dyfodol.

Nododd yr aelodau bod angen dod â llawer o'r deunyddiau inswleiddio a rhai o'r ffenestri etc. ar gyfer adeiladu'r tai ynni effeithlon iawn y mae'r fargen ddinesig wedi'u hadeiladu o'r cyfandir oherwydd nid ydynt yn cael eu cynhyrchu yn y DU. Roedd yr aelodau'n gobeithio y bydd rhywun yn lleol neu yn y DU yn dechrau gwneud hynny rywbryd.

Nododd swyddogion hyn a rhoddodd yr enghraifft o ymweliad aelodau â safle Cartrefi fel Gorsafoedd Pŵer, lle roeddent yn sôn am ddefnyddio gwllân ar gyfer inswleiddio a defnyddio cadwyni cyflenwi lleol ar gyfer hynny.

Cydnabu swyddogion bod cymysgedd o orfod mewnfario a dod â phethau i mewn a chydbwysu hynny â'r hyn y gallant ei ddefnyddio o ran adnoddau naturiol neu weithluoedd lleol hefyd.

Nodwyd yr adroddiad.

11. **ADRODDIAD AM GYFLWYNO DIGWYDDIADAU LLEOL CWRDD Â'R FARGEN DDINESIG 2023/24**

Rhoddodd Jonathan Burnes wybod i'r aelodau ei fod yn adroddiad cadarnhaol ac eglurodd fod dathliad wedi'i gynnal yn 2022 bod Bargaen Ddinesig Bae Abertawe'n cael ei chyflawni'n llawn gyda digwyddiad a gynhaliwyd ym Mharc y Scarlets. Canfu'r swyddogion, er ei fod wedi mynd yn dda, a bod ganddynt lawer o fynychwyr, eu bod yn ystyried y mynychwyr fel y rheini y byddent yn eu disgwyl bob tro o ran swyddogion y llywodraeth, swyddfeydd a busnesau'r llywodraeth a rhanddeiliaid allweddol amrywiol eraill ar gyfer y fargen ddinesig.

Derbyniodd swyddogion adborth o'r digwyddiad sef y dylent fynd allan i bedair ardal yr awdurdod lleol a chynnal 'digwyddiad cwrdd â'r fargen ddinesig', sef yr hyn y maent wedi'i gynnal ac yr oedd yn sail yr adroddiad.

Rhodddwyd gwybod i'r aelodau y cynhaliwyd pedwar digwyddiad a oedd yn canolbwyntio ar yr ardal leol y flwyddyn ariannol ddiwethaf. Roedd ganddynt dros 30 o arddangoswyr. Gweithiodd swyddogion mewn partneriaeth â llawer o sefydliadau sy'n helpu i gefnogi busnesau, ac roedd cynrychiolydd o bob un ohonynt yn bresennol yn y pedwar digwyddiad.

Roedd dros 500 o gofrestriadau, ac roedd 58% o'r cofrestriadau hynny yn bresennol ynddynt. Roedd swyddogion yn teimlo bod hynny'n wych ac roeddent yn falch bod tua 3/4 o'r mynychwyr yn dod o'r sector preifat a chanfu fod y mynychwyr yn cwrdd â phrosiectau nad oeddent o reidrwydd yn eu hardal leol. Roedd hyn yn caniatáu iddynt siarad am synergeddau a chyfleoedd a chafwyd sgysiau rhwng y prosiectau a'r arddangoswyr a gefnogodd y digwyddiad.

Rhodddwyd gwybod i'r aelodau fod 80% o'r rheini a fu'n bresennol wedi dweud bod y digwyddiadau'n ddefnyddiol neu'n ddefnyddiol iawn, a theimlai swyddogion eu bod yn dangos bod y digwyddiadau hynny'n llwyddiannus a'u bod yn gweithio. Esboniodd swyddogion eu bod yn mynd i edrych ar y gyfres nesaf o ddigwyddiadau y gallant eu cynnal ac y cynhelir y rheini o fewn y chwarter nesaf. Gofynnodd yr aelodau i'r Pwyllgor Craffu gael eu gwahodd i'r digwyddiadau Cwrdd â'r Fargen Ddinesig newydd i weld beth sy'n digwydd ynddynt.

Cytunodd y Cadeirydd a'r swyddogion y byddai hynny'n syniad da gan y byddent yn cael cwrdd â'r timau ar lawr gwlad a gweld pethau ar draws y portffolio.

Nododd y Cadeirydd fod rhai aelodau eisoes wedi mynd i'r digwyddiadau, gan gynnwys ef ei hun.

Nodwyd yr adroddiad.

12. **BLAENRAGLEN WAITH 2024/25**

Nododd aelodau'r pwyllgor y Flaenraglen Waith.

13. **EITEMAU BRYN**

Ni chafwyd unrhyw eitemau brys.

TRAILER_SECTION>

CADEIRYDD

Mae'r dudalen hon yn fwriadol wag

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

Internal Audit Terms of Reference

RECOMMENDATIONS/KEY DECISIONS

To inform Joint Scrutiny Committee of the Internal Audit Terms of Reference for SBCD

1. Introduction

The Internal Audit Terms of Reference 2024-25 sets out the arrangements for the 2024-25 Internal Audit review of the Swansea Bay City Deal.

2. Main Body of Report

The report sets out the key objective, scope, approach and reporting arrangements in the attached Internal Audit Terms of Reference 2024-25. The scope includes follow up of previous recommendations, governance, project management and monitoring, financial management and risk management.

Approved by Joint Committee, it is envisaged that the internal audit fieldwork will be conducted between January and March 2025. On conclusion of the internal audit fieldwork, an Internal Audit report will be issued to respective Officers for consideration. Once feedback has been provided to Internal Audit, the report will be presented to the Programme (Portfolio) Board, prior to being submitted for approval by Joint Committee in Summer 2025.

Appendices:

Internal Audit Terms of Reference

OFFICER CONTACT

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Mae'r dudalen hon yn fwriadol wag

Swansea Bay City Deal

Internal Audit Terms of Reference 2024-25



1.0 Introduction and Objectives

As part of the 2024-25 annual internal audit plan, an audit review of the Swansea Bay City Deal will be undertaken.

The objectives of the Internal Audit review are:

- to provide assurance that the Swansea Bay City Deal has adequate governance, internal control, risk management and financial management arrangements in place, which are operating effectively and assisting it to achieve its objectives.
- To identify areas of weakness and risk, good practice and opportunity.

The Internal Audit work programme for 2024-25 has been prepared in accordance with the requirements of the Public Sector Internal Audit Standards.

2.0 Scope

The audit review will consider whether robust arrangements are in place for the management and administration of the Swansea Bay City Deal and assess the adequacy and effectiveness of the controls in place. The review will cover the following key areas:

Follow Up of previous recommendations

- Review of progress towards completion of previous Internal Audit recommendations.

Governance

- Joint Committee Agreement
- Governance Boards & Decision Making Arrangements
- Assurance, Audit and Scrutiny
- Portfolio Management Office Structure and Support

Project Management & Monitoring

- Project Management Process
- Monitoring and Evaluation Arrangements for Outputs, Outcomes and Benefits Realisation
- Change Control Process
- Post Completion Reviews

Financial Management

- Budgetary Control
- Forward Financial Planning
- Private Sector Investment
- Grant Claims Process

Risk Management

- Risk Management Arrangements

Internal Audit resource will focus on the areas of risk identified in the scope above. Emerging risks and other issues identified during the Internal Audit review may result in a change of focus, and as such lower risk areas may be excluded from the review. Any proposed changes in scope will be discussed with the Portfolio Director and the Swansea Bay City Deal Section 151 Officer.

3.0 Audit Approach

The work will be performed following our standard audit methodology in conformance with the Public Sector Internal Audit Standards (PSIAS).

Principal activities will include:

- Interviews with the relevant officers.
- Examining relevant documents.
- Recording the system in operation.
- Evaluation of the adequacy of internal controls.
- Compliance and substantive testing.
- Reporting to management and making recommendations where appropriate.

4.0 Reporting Arrangements

The draft report will be issued to the Swansea Bay City Deal Section 151 Officer, Portfolio Director, Finance Manager, and Monitoring Officer. Discussions will then take place to approve the report and agree action in respect of any recommendations for improvement that may be made. Upon approval of the draft report, the final report will be issued to the Swansea Bay City Deal Section 151 Officer, Portfolio Director, Finance Manager, and Monitoring Officer (and will be reported to the Programme Board and the Joint Committee).

Matthew Holder, Swansea Bay City Deal Head of Internal Audit
29 October 2024

Mae'r dudalen hon yn fwriadol wag

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

Skills & Talent Programme Update

RECOMMENDATIONS/KEY DECISIONS

To inform Joint Scrutiny Committee of the progress made and the status of the Skills and Talent initiative including a change request notification to extend the completion date of the project to March 2028 as at Appendix A

1. Introduction

- 1.1 The Skills and Talent programme is a unique programme within the suite of 9 City Deal projects/programmes that will deliver a skills training solution offering the best value sustainable skills infrastructure to develop the future workforce for the region.
- 1.2 Extension to the Programme, taking into account the delay in recruitment of Project Staff and changes to landscape that have occurred since the business case was written/approved.
- 1.3 The development of a comprehensive and forward-thinking skills programme that will deliver the right skills and competency across all the key themes of the City Deal programme is vital to the overall success of the City Deal Portfolio.
- 1.4 The programme will align the available skills provision and identified skills gaps with the needs of Industry across the region as well as the 8 innovative projects that make up the City Deal supporting the growth of GVA, productivity and business investment in the region. The delivery of an innovative skills training programme will be through initial scoping and publication of a skills barometer followed by the development of pilot projects to offer training solutions that will over the lifetime of the programme and beyond deliver a skilled workforce that will meet the requirements of the projects and the wider economy of the Swansea Bay region.

1.5 The Skills and Talent programme will work with the City Deal's eight other programmes/projects detailed as well as understanding the wider regional skills requirements.

1.6 The Regional Learning and Skills Partnership (RLSP), a partnership of Industry Employers and public sector training and education providers will be the lead body for the Skills and Talent programme. The partnership was established in 2010 to identify skills and training needs of the region and has a long-standing experience of working with industry and training providers and reporting to Welsh Government the regional training needs.

2. Projected Outputs

2.1 The Skills & Talent Programme aims:

- To directly deliver at least 2,200 additional skills and support the development of around 14,000 individuals with higher level (between 2-8) skills within 10 years.
- To create at least 3000 new apprenticeship opportunities, to include level 3 to Degree apprenticeships.
- To create at least 2 Centres of Excellence within specific sectors to develop the region as being "the best" area for skills development.
- To create a clear career pathway from school education through further and higher education in the key areas of digital; construction, energy; smart manufacturing and life science and wellbeing, achieved through engagement and development work with schools increasing the number of pupils following the STEM subjects in FE and HE.
- To deliver 20 new/updated course frameworks to ensure they meet the industry training needs for the future.

3. Procurement

Whilst the Skills and Talent Programme is unlikely to require procurement the RLSP has extensive experience of managing procurement in its projects and will ensure that this experience is fully implemented in the project at the appropriate time.

4. Approved Projects

Skills and Talent Programme

Approved Projects




Digital	Energy	Green Construction	Health & Wellbeing	Smart Manufacture
NPT Carers in the Digital Sector	Developing a learning pathway in Engineering and IT fields	Cyfle Building Skills	Nurturing Health and Wellbeing in a digital world	Battery Manufacturing Skills
UK Apprenticeship Development level 2 –4	Pembrokeshire Passport to Employment	21st Century Skills	Agor Skills Sport, Health and Wellbeing	SPARC an Industrial led project for Females* <small>* also links to Energy</small>
5G Technologies Training	Future Skills for Land & Sea	Net Zero Wales Skills (Now Skills)		Fit for Offshore <small>*also energy</small>
UK Degree Apprenticeship development	ECITB Advanced Industrial Drones* <small>* also links to Manufacturing</small>	Net Zero: How Green was my Valley		Energy Transition Skills Hub* <small>*also links to Energy</small>
ARVR UWTSO	Immersive Learning for the Hydrogen Industry	Construct Net Zero		Advancing Skills in Technology and Robotics Applications (ASTRA)
Digital Apprenticeship Pathways		Future Scape Young Dragons Green work: Experience project		

5. Summary

- 5.1 The Skills and Talent programme has made significant progress since approval.
- 5.2 The Skills Barometer for the region has been created, and revisited. This key body of work amalgamates the Skills needed for the other 8 City Deal Projects, and the current provision offer within the region, whereby highlighting key gaps and priority areas. This is now being migrated to a digital system for ease of reporting and updating.
- 5.3 Pilot Projects have now progressed through the approvals process, and in delivery. Details of which will be presented.
- 5.4 A new Apprenticeship Route encompassing Levels 2 through to Degree level have been developed and moved into delivery, addressing a key Skills Gaps, allowing South West Wales to lead the way, ahead of other Welsh Regions and the UK in delivery of an identified Global Skills Gap.
- 5.5 4 new skills routes/apprenticeships are being developed addressing key digital skills gaps in readiness for delivery this academic year.

- 5.6 Discussions are ongoing with Industry, City Deal Projects and Training Providers to develop future pilot projects to create a steady pipeline that is intelligent and flexing to the changing skills landscape in which it operates.
- 5.7 School activity raising awareness of the City Deal and careers pathways of the future has increased, targeting not just students but also Teaching staff and parents.
- 5.8 Work directly with the supply chain of the City Deal projects is being planned, in order to ensure any investment in the region is maximised by a highly skilled workforce and retain benefit within the region.
- 5.9 Attached is a change notification for approval, requesting an extension to the project taking into consideration the delay in recruitment of Project staff.

Appendices:

A: Change Notification

OFFICER CONTACT

Name:
Samantha Dillan

Email:
SCutlan-Dillon@carmarthenshire.gov.uk

Swansea Bay City Deal Change Identification Notice

The Project/Programme Manager (PM) is required to complete a change identification notice under the governance arrangements of the Swansea Bay City Deal (SBCD) and approved change control procedure. The PM needs to submit a copy to the SBCD Portfolio Management Office (PoMO) and the Project/Programme Senior Responsible Officer (PSRO) to determine the level(s) of circulation.

Change Notice Reference:	ST01
Project/Programme Title:	Skills and Talent Programme
Date:	13/6/24

Change description:	<p>Extension of Programme</p> <p>Original timeline 2020/21– 2025/2026 Revised timeline – November 2021 to March 2028</p>
Change impact:	<p>The change to programme end date will impact positively on a number of areas. All activity will continue within the existing budget allocation. The reasons for the request to extend the delivery time for the programme are as follows:</p> <ul style="list-style-type: none"> • It will ensure programme benefits can be fully realised and enable the team to recover on the delay to the start of the programme because of recruitment challenges and the impact that the COVID pandemic has had on the delivery of training. • Financial – the increased staffing costs incurred through the extension will ensure the original profiled staffing budget would be spent. There was a delay in recruitment of the project staff at the start of the programme, the extension will therefore not reduce or impact any other budgets. • The City Deal projects are at different stages of delivery, with some already extending their projects due to a number of difficulties including time to start-up projects, funding agreements, procurement, construction costs and inflationary pressures. This has had an impact on determining the skills requirements and understanding around their future skills needs are still being analysed. An extension will minimise the risk of full spend before a clear understanding of the required interventions and will ensure all projects are fully supported. • The development of pilot project applications has not been as intense as originally planned; this is mainly due to new training regimes put in place as a result of Covid. The range of pilot projects have involved a number of different organisations which has resulted in longer lead times to support applicants. An extension will ensure the additional work and data analysis can be

Swansea Bay City Deal Change Identification Notice

	<p>carried out allowing higher quality, and therefore better value for money and fit for purpose, skills interventions.</p> <ul style="list-style-type: none"> • Many of the City Deal projects will not be developing their community benefits until 2026 and 2027 and these will require upskilling and new skills to be delivered to support the projects moving forward. By extending the programme end date the Skills and Talent Team will capture the new apprenticeships created and will be able to support the skills development in the new areas identified. • Since writing the original bid for funding there have been some changes in projects timelines both within the City Deal portfolio and external projects such as the Celtic Freeport and the Floating Offshore Wind Project that all require new skills to benefit the residents of the region. • The Impact of the Extension to some staff contracts has been considered and is being addressed. <p>The above points will all support the delivery of other City Deal projects community benefits and Portfolio objectives more robustly, maximising impact.</p>										
	Select which of the below are affected by the change:										
	<table border="1"> <thead> <tr> <th>Cost</th> <th>Time</th> <th>Quality</th> <th>Benefits</th> <th>Portfolio Objectives</th> </tr> </thead> <tbody> <tr> <td></td> <td style="background-color: #76a532;"></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Cost	Time	Quality	Benefits	Portfolio Objectives					
Cost	Time	Quality	Benefits	Portfolio Objectives							

Risks or Issues	<p>This intervention will mitigate some risks that the programme have highlighted previously.</p> <ul style="list-style-type: none"> • Apprenticeship recruitment figures – as these figures are reliant upon the recruitment of apprentices by the 8 city deal projects, the delays to those Projects has resulted in lower than anticipated recruitment. As those projects move forward, our extension will allow the programme to support and increase apprenticeship recruitment. • Understanding of future skills needs of other city deal projects and other inward investment in the region – with the continuing changing landscape of investment and the resulting skills needs the extension of the Skills and Talent Programme will allow further work in this area.
Change to business case	<p>This change will be reflected in a future iteration of the Skills and Talent Programme Business Case, under the Management and Financial cases.</p>

Swansea Bay City Deal Change Identification Notice



Tudalen 35



Mae'r dudalen hon yn fwriadol wag

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

SBCD Audit of Accounts Report (ISA260) 2023/24

RECOMMENDATIONS/KEY DECISIONS

The Auditor General is responsible for providing an opinion on whether the Statement of Accounts demonstrate a true and fair view of the position of the Swansea Bay City Deal Joint Committee as at 31st March 2024. The report summarises the findings from the undertaken audit.

1. Introduction

Carmarthenshire County Council as the Accountable Body is responsible for the financial stewardship of the Swansea Bay City Deal. This is the fourth year the Swansea Bay City Deal Joint Committee has had to compile a Statement of Accounts in line with the Accounts and Audit (Wales) Regulations 2014, as amended in 2018. The Statement of Accounts was audited by Audit Wales, with the audit letter including the audit opinion and findings presented in appendix A.

2. Audit of Accounts Report

The Auditor General is responsible for providing an opinion on whether the statements demonstrate a true and fair view of the position of the Swansea Bay City Deal Joint Committee as of 31st March 2024. The attached report summarises findings concluded from the audit undertaken.

Appendices:

- A: Swansea Bay City Deal Audit of Accounts Report (ISA 260)
- B: Swansea Bay City Deal Audit of Accounts Report (ISA 260) Welsh Version

OFFICER CONTACT

Name:
Chris Moore

Email:
CMoore@carmarthenshire.gov.uk

Mae'r dudalen hon yn fwriadol wag

Audit of Accounts Report – Swansea Bay City Deal Joint Committee

Audit year: 2023-24

Date issued: October 2024

Document reference: 4533A2024



This document has been prepared as part of work performed in accordance with statutory functions. Further information can be found in our [Statement of Responsibilities](#).

Audit Wales is the non-statutory collective name for the Auditor General for Wales and the Wales Audit Office, which are separate legal entities each with their own legal functions as described above. Audit Wales is not a legal entity and itself does not have any functions.

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We welcome correspondence and telephone calls in Welsh and English. Corresponding in Welsh will not lead to delay. Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg. Ni fydd gohebu yn Gymraeg yn arwain at oedi.

Mae'r ddogfen hon hefyd ar gael yn Gymraeg. This document is also available in Welsh.

About Audit Wales

Our aims and ambitions

Assure



the people of
Wales that public
money is well
managed

Explain



how public
money is being
used to meet
people's needs

Inspire



and empower
the Welsh
public sector to
improve



Fully exploit
our unique
perspective,
expertise and
depth of insight



Strengthen our
position as an
authoritative,
trusted and
independent
voice



Increase our
visibility,
influence and
relevance



Be a model
organisation for
the public sector
in Wales and
beyond

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Introduction

I have now largely completed my audit in line with my Audit Plan 2024 dated April 2024.

This Audit of Accounts Report summarises the main findings from my audit of your 2023-24 accounts. My team have already discussed these with the Director of Corporate Services and his team.

I am very grateful to your officers for their support in undertaking this audit.



Adrian Crompton
Auditor General for
Wales

Your audit at a glance



Audit opinions

We are proposing to give an unqualified opinion on the accounts.

We have nothing to report under the other sections of my report, ie those relating to going concern; other information; other matters; or matters I report by exception.



Significant issues

There are no misstatements or significant issues to report.



Materiality

Materiality	£427,353
Reporting threshold ('trivial')	£21,368
Areas of specific interest:	
• Senior Staff Remuneration	£1,000
• Related party disclosures (transactions relating to individuals)	£1,000

Financial statements' materiality



Materiality £427,353

My aim is to identify and correct material misstatements, ie those that might otherwise cause the user of the accounts to be misled.

Materiality is calculated using:

- 2023-24 gross expenditure of £42,735,266
- Materiality percentage of 1%

I apply the materiality percentage to gross expenditure to calculate materiality.

I will report to you any misstatements above £21,368 calculated as 5% of materiality (called the 'trivial level').



Areas of specific interest

There are some areas of the accounts that may be of more importance to the user of the accounts. We set lower materiality levels for these as follows:

- Senior Staff Remuneration £1,000
- Related party disclosures (transactions relating to individuals) £1,000

Ethical compliance



Compliance with ethical standards

We believe that:

- we have complied with the ethical standards we are required to follow in carrying out our work;
- we have remained independent of yourselves;
- our objectivity has not been comprised; and
- we have no relationships that could undermine our independence or objectivity.

Proposed audit opinion



Audit opinion

We intend to issue an unqualified audit opinion on this year's accounts once you have provided us with a Letter of Representation (see below).

Our proposed audit report is set out in **Appendix 1**.



Letter of representation

A Letter of Representation is a formal letter in which you confirm to us the accuracy and completeness of information provided to us during the audit. Some of this information is specified as being necessary by auditing standards; other information may relate specifically to your audit.

The letter we are requesting you to sign is included in **Appendix 2**.

Issues arising during the audit



Misstatements

A misstatement arises where information in the accounts is not in accordance with accounting standards.

Uncorrected misstatements

There are no misstatements identified in the accounts, which remain uncorrected.

Corrected misstatements

During our audit, we identified misstatements that have been corrected by management, but which we consider should be drawn to your attention.

These are set out in **Appendix 3**.



Other significant issues

In the addition to misstatements identified during the audit we also report other significant issues to you.

There were no such issues identified during the audit.

Appendix 1

Proposed audit report

The independent auditor's report of the Auditor General for Wales to the members of Swansea Bay City Deal Joint Committee

Opinion on financial statements

I have audited the financial statements of Swansea Bay City Deal Joint Committee for the year ended 31 March 2024 under the Public Audit (Wales) Act 2004.

Swansea Bay City Deal Joint Committee's financial statements comprise the Movement in Reserves Statement, the Comprehensive Income and Expenditure Statement, the Balance Sheet, the Cash Flow Statement, and the related notes, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24.

In my opinion, in all material respects, the financial statements:

- give a true and fair view of the financial position of Swansea Bay City Deal Joint Committee as at 31 March 2024 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with legislative requirements and international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24.

Basis of opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report.

My staff and I are independent of the Joint Committee in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Joint Committee's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the responsible financial officer with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The Responsible Financial Officer is responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on other matters

In my opinion, based on the work undertaken in the course of my audit:

- the information contained in the Narrative Report for the financial year for which the financial statements are prepared is consistent with the financial statements and the Narrative Report has been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24; and
- the information given in the Annual Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and the Annual Governance Statement has been prepared in accordance with guidance.

Matters on which I report by exception

In the light of the knowledge and understanding of the Joint Committee and its environment obtained in the course of the audit, I have not identified material misstatements in the Narrative Report or the Annual Governance Statement.

I have nothing to report in respect of the following matters, which I report to you, if, in my opinion:

- I have not received all the information and explanations I require for my audit;
- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my team; or
- the financial statements are not in agreement with the accounting records and returns.

Responsibilities of the responsible financial officer for the financial statements

As explained more fully in the Statement of Responsibilities for the Statement of Accounts set out on pages 19-20, the responsible financial officer is responsible for:

- the preparation of the statement of accounts which give a true and fair view and comply with proper practices;
- maintaining proper accounting records;
- internal controls as the responsible financial officer determines is necessary to enable the preparation of statements of accounts that are free from material misstatement, whether due to fraud or error;
- assessing the Joint Committee's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible financial officer anticipates that the services provided by the Joint Committee will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit the financial statements in accordance with the Public Audit (Wales) Act 2004.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

My procedures included the following:

- enquiring of management, the Joint Committee's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Swansea Bay City Deal Joint Committee's policies and procedures concerned with:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I identified potential for fraud in the posting of unusual journals.
- obtaining an understanding of Swansea Bay City Deal Joint Committee's framework of authority as well as other legal and regulatory frameworks that Swansea Bay City Deal Joint Committee operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Swansea Bay City Deal Joint Committee.
- Obtaining an understanding of related party relationships.

In addition to the above, my procedures to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, the Joint Committee and legal advisors about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance and the Joint Committee; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

I also communicated relevant identified laws and regulations and potential fraud risks to all audit team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of Swansea Bay City Deal Joint Committee's controls, and the nature, timing and extent of the audit procedures performed.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor's report.

Other auditor's responsibilities

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Certificate of completion of audit

I certify that I have completed the audit of the accounts of Swansea Bay City Deal Joint Committee in accordance with the requirements of the Public Audit (Wales) Act 2004 and the Auditor General for Wales' Code of Audit Practice.

Adrian Crompton
Auditor General for Wales
21 November 2024

1 Capital Quarter
Tyndall Street
Cardiff,
CF10 4BZ

Appendix 2

Final letter of representation

[Audited body's letterhead]

Auditor General for Wales
Wales Audit Office
1 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

20 November 2024

Representations regarding the 2023-24 financial statements

This letter is provided in connection with your audit of the financial statements (including that part of the Remuneration Report that is subject to audit) of Swansea Bay City Deal Joint Committee for the year ended 31 March 2024 for the purpose of expressing an opinion on their truth and fairness and their proper preparation.

We confirm that to the best of our knowledge and belief, having made enquiries as we consider sufficient, we can make the following representations to you.

Management representations

Responsibilities

We have fulfilled our responsibilities for:

- the preparation of the financial statements in accordance with legislative requirements and CIPFA's Code of Practice on Local Authority Accounting in the United Kingdom UK 2023-24; in particular the financial statements give a true and fair view in accordance therewith; and
- the design, implementation, maintenance and review of internal control to prevent and detect fraud and error.

Information provided

We have provided you with:

- full access to:

- all information of which we are aware that is relevant to the preparation of the financial statements such as books of account and supporting documentation, minutes of meetings and other matters;
- additional information that you have requested from us for the purpose of the audit; and
- unrestricted access to staff from whom you determined it necessary to obtain audit evidence.
- the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- our knowledge of fraud or suspected fraud that we are aware of and that affects Swansea Bay City Deal Joint Committee and involves:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial statements.
- our knowledge of any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, regulators or others;
- our knowledge of all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements; and
- the identity of all related parties and all the related party relationships and transactions of which we are aware.

Financial statement representations

All transactions, assets and liabilities have been recorded in the accounting records and are reflected in the financial statements.

Significant assumptions used in making accounting estimates, including those measured at fair value, are reasonable.

Related party relationships and transactions have been appropriately accounted for and disclosed.

All events occurring subsequent to the reporting date which require adjustment or disclosure have been adjusted for or disclosed.

All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.

The financial statements are free of material misstatements, including omissions. There are no uncorrected misstatements in the financial statements.

Representations by those charged with governance

We acknowledge that the representations made by management, above, have been discussed with us.

We acknowledge our responsibility for the preparation of true and fair financial statements in accordance with the applicable financial reporting framework. The financial statements were approved by the Committee on 20 November 2024.

We confirm that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that it has been communicated to you. We confirm that, as far as we are aware, there is no relevant audit information of which you are unaware.

Signed by:

Section 151 Officer

Date:

Signed by:

Chair of the Committee

Date:

Appendix 3

Summary of corrections made

During our audit, we identified the following misstatements that have been corrected by management, but which we consider should be drawn to your attention.

Value of correction	Accounts areas	Explanation
Various (No overall effect on the primary statements)	Related Party Transactions (Note 7) The following amendments were made to Note 7 to ensure that the note agreed to the ledger:- <ul style="list-style-type: none">• City & County Swansea County Council Revenue Expenditure from £632,776 to £813,419 and Capital Expenditure from £13,507,176 to £13,171,076;• Neath Port Talbot County Council Revenue Expenditure from £569,781 to £802,604 As this is a disclosure note, there was no overall effect on the primary statements.	To ensure accuracy of the financial statements
Various (No overall effect on the primary statements)	A number of other minor amendments were made to the financial statements relating to either revisions to disclosures of information, narrative changes or typing errors.	To ensure accuracy of the financial statements.

Audit quality

Our commitment to audit quality in Audit Wales is absolute. We believe that audit quality is about getting things right first time.

We use a three lines of assurance model to demonstrate how we achieve this. We have established an Audit Quality Committee to co-ordinate and oversee those arrangements. We subject our work to independent scrutiny by QAD*, and our Chair acts as a link to our Board on audit quality. For more information see our [Audit Quality Report 2023](#).

Our People



The first line of assurance is formed by our staff and management who are individually and collectively responsible for achieving the standards of audit quality to which we aspire.

- Selection of right team
- Use of specialists
- Supervisions and review

Arrangements for achieving audit quality



The second line of assurance is formed by the policies, tools, learning & development, guidance, and leadership we provide to our staff to support them in achieving those standards of audit quality.

- Audit platform
- Ethics
- Guidance
- Culture
- Learning and development
- Leadership
- Technical support

Independent assurance



The third line of assurance is formed by those activities that provide independent assurance over the effectiveness of the first two lines of assurance.






- EQCRs
- Themed reviews
- Cold reviews
- Root cause analysis
- Peer review
- Audit Quality Committee
- External monitoring

* QAD is the quality monitoring arm of ICAEW.

Supporting you

Audit Wales has developed a range of resources to support the scrutiny of Welsh public bodies and to support those bodies in continuing to improve the services they provide to the people of Wales.

Visit our website to find:

	our Good Practice work where we share emerging practice and insights from our audit work in support of our objectives to assure, to explain and to inspire.
	our newsletter which provides you with regular updates on our public service audit work, good practice, and events.
	our publications which cover our audit work completed at public bodies.
	information on our forward performance audit work programme 2023-2026 which is shaped by stakeholder engagement activity and our picture of public services analysis.
	various data tools and infographics to help you better understand public spending trends including a range of other insights into the scrutiny of public service delivery.

You can find out more about Audit Wales in our [Annual Plan 2024-25](#) and [Our Strategy 2022-27](#).



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We welcome correspondence and telephone calls in Welsh and English.
Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.

Adroddiad Archwilio Cyfrifon – Cyd- bwyllgor Bargen Dinas-Ranbarth Bae Abertawe

Blwyddyn archwilio: 2023-24

Dyddiad cyhoeddi: Hydref 2024

Cyfeirnod y ddogfen: 4533A2024



Paratowyd y ddogfen hon fel rhan o waith a gyflawnir yn unol â swyddogaethau statudol. Ceir rhagor o wybodaeth yn ein [Datganiad o Gyfrifoldebau](#).

Archwilio Cymru yw'r enw cyfunol anstatudol ar gyfer Archwilydd Cyffredinol Cymru a Swyddfa Archwilio Cymru, sy'n endidau cyfreithiol ar wahân â'u swyddogaethau cyfreithiol eu hunain fel y disgrifir uchod. Nid yw Archwilio Cymru yn endid cyfreithiol ac nid oes ganddi unrhyw swyddogaethau.

Ni dderbynnir unrhyw gyfrifoldeb gan yr Archwilydd Cyffredinol, staff Swyddfa Archwilio Cymru na, pan fo hynny'n gymwys, yr archwilydd penodedig mewn cysylltiad ag unrhyw aelod, cyfarwyddwr, swyddog neu weithiwr arall yn eu rhinwedd unigol nac i unrhyw drydydd parti.

Os gwneir cais am wybodaeth y gallai'r ddogfen hon fod yn berthnasol iddi, tynnir sylw at y Cod Ymarfer a gyhoeddwyd o dan adran 45 o Ddeddf Rhyddid Gwybodaeth 2000. Mae Cod adran 45 yn nodi'r arfer a ddisgwylir gan awdurdodau cyhoeddus wrth ymdrin â cheisiadau, gan gynnwys ymgynghori â thrydydd partiön perthnasol. Mewn cysylltiad â'r ddogfen hon, mae Archwilydd Cyffredinol Cymru, Swyddfa Archwilio Cymru a, phan fo hynny'n berthnasol, yr archwilydd penodedig yn drydydd partiön perthnasol. Dylid anfon unrhyw ymholiadau ynglŷn â datgelu neu aildefnyddio'r ddogfen hon i Swyddfa Archwilio Cymru yn swyddog.gwybodaeth@archwilio.cymru.

Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg. Ni fydd gohebu yn Gymraeg yn arwain at oedi. We welcome correspondence and telephone calls in Welsh and English. Corresponding in Welsh will not lead to delay.

Mae'r ddogfen hon hefyd ar gael yn Saesneg. This document is also available in English.

Ynglŷn ag Archwilio Cymru

Ein nodau a'n huchelgeisiau

Rhoi Sicrwydd



i bobl Cymru bod arian cyhoeddus yn cael ei reoli'n dda

Egluro



sut mae arian cyhoeddus yn cael ei ddefnyddio a sut mae'n diwallu anghenion pobl

Ysbrydoli



a grymuso'r sector cyhoeddus yng Nghymru i wella



Manteisio'n llawn ar ein persbectif, ein harbenigedd a'n dyfnder mewnwelediad unigryw



Cryfhau ein sefyllfa fel llais awdurdodol, dibynadwy ac annibynnol



Cynyddu ein gwelededd, ein dylanwad a'n perthnasedd



Bod yn sefydliad enghreifftiol ar gyfer y sector cyhoeddus yng Nghymru a thu hwnt

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Cyflwyniad

Rwyf bellach wedi cwblhau fy archwiliad i raddau helaeth yn unol â'm Cynllun Archwilio 2024 dyddiedig Ebrill 2024.

Mae'r Adroddiad Archwilio Cyfrifon hwn yn crynhoi prif ganfyddiadau fy archwiliad o'ch cyfrifon 2023-24. Mae fy nhîm eisoes wedi trafod y rhain gyda'r Cyfarwyddwr Gwasanaethau Corfforaethol a'i dîm.

Rwy'n ddiolchgar iawn i'ch swyddogion am eu cefnogaeth i gynnal yr archwiliad hwn.



Adrian Crompton
Archwilydd
Cyffredinol Cymru

Cipolwg ar eich archwiliad



Barn archwilio

Rydym yn cynnig rhoi barn ddiamod ar y cyfrifon.

Nid oes gennym unrhyw beth i'w adrodd o dan adrannau eraill fy adroddiad, h.y. y rhai sy'n ymwneud â phryderon; gwybodaeth arall; materion eraill; neu faterion yr wyf yn eu hadrodd yn ôl eithriad.



Materion sylweddol

Nid oes unrhyw gamddatganiadau na materion arwyddocaol i'w nodi.



Perthnasedd

Perthnasedd	£427,353
Trothwy adrodd ('dibwys')	£21,368
Meysydd o ddiddordeb penodol	
<ul style="list-style-type: none">Cydnabyddiaeth Uwch-aelodau o Staff	£1,000
<ul style="list-style-type: none">Datgeliadau partion cysylltiedig (trafodion yn ymwneud ag unigolion)	£1,000

Perthnasedd datganiadau ariannol



Perthnasedd £427,353

Fy nod yw nodi a chywiro camddatganiadau arwyddocaol, h.y., y rhai a allai fel arall achosi camarwain defnyddiwr y cyfrifon.

Cyfrifir perthnasedd gan ddefnyddio:

- Gwariant gros gwirioneddol 2023-24 o £42,735,266
- Canran perthnasedd o 1%

Rwy'n cymhwyso'r ganran berthnasedd i wariant gros i gyfrifo perthnasedd.

Byddaf yn rhoi gwybod i chi am unrhyw gamddatganiadau sy'n uwch na £21,368 a gyfrifir fel 5% o berthnasedd (a elwir yn 'lefel ddibwys').



Meysydd o ddiddordeb penodol

Mae rhai meysydd o'r cyfrifon a allai fod yn bwysicach i ddefnyddiwr y cyfrifon. Rydym yn gosod lefelau perthnasedd is ar gyfer y rhain fel a ganlyn:

- Cydnabyddiaeth Uwch-aelodau o Staff £1,000
- Datgeliadau partïon cysylltiedig (trafodion yn ymwneud ag unigolion) £1,000

Cydymffurfiaeth foesegol



Cydymffurfio â safonau moesegol

Rydym yn credu:

- ein bod wedi cydymffurfio â'r safonau moesegol y mae'n ofynnol i ni eu dilyn wrth gyflawni ein gwaith;
- ein bod wedi aros yn annibynnol arnoch chi eich hun;
- nid yw ein gwrthrychedd wedi'i gynnwys;
- nid oes gennym unrhyw berthynas a allai danseilio ein hannibyniaeth na'n gwrthrychedd.

Barn archwilio arfaethedig



Barn archwilio

Rydym yn bwriadu cyhoeddi barn archwilio ddiamed ar gyfrifon eleni unwaith y byddwch wedi rhoi Llythyr Cynrychiolaeth i ni (gweler isod).

Nodir ein hadroddiad archwilio arfaethedig yn **Atodiad 1**.



Llythyr cynrychiolaeth

Llythyr ffurfiol yw Llythyr Cynrychiolaeth lle rydych yn cadarnhau i ni gywirdeb a chyflawnrwydd y wybodaeth a ddarparwyd i ni yn ystod yr archwiliad. Nodir bod rhywfaint o'r wybodaeth hon yn angenrheidiol drwy archwilio safonau; gall gwybodaeth arall ymwneud yn benodol â'ch archwiliad.

Mae'r llythyr yr ydym yn gofyn i chi ei lofnodi wedi'i gynnwys yn **Atodiad 2**.

Materion a gododd yn ystod yr archwiliad



Camddatganiadau

Mae camddatganiad yn codi pan nad yw gwybodaeth yn y cyfrifon yn unol â safonau cyfrifyddu.

Camddatganiadau heb eu cywiro

Nid oes unrhyw gamddatganiadau wedi'u nodi yn y cyfrifon, sydd heb eu cywiro o hyd.

Camddatganiadau wedi'u cywiro

Yn ystod ein harchwiliad, gwnaethom nodi camddatganiadau sydd wedi'u cywiro gan reolwyr, ond y credwn y dylid tynnu eich sylw atynt.

Mae'r rhain i'w gweld yn **Atodiad 3**.



Materion pwysig eraill

Yn ogystal â chamddatganiadau a nodwyd yn ystod yr archwiliad, rydym hefyd yn adrodd am faterion pwysig eraill i chi.

Ni nodwyd unrhyw faterion o'r fath yn ystod yr archwiliad.

Atodiad 1

Adroddiad archwilio arfaethedig

Adroddiad yr archwilydd annibynnol ar Archwilydd Cyffredinol Cymru i aelodau Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe

Barn ar y datganiadau ariannol

Rwyf wedi archwilio datganiadau ariannol Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe am y flwyddyn a ddaeth i ben ar 31 Mawrth 2024 o dan Ddeddf Archwilio Cyhoeddus (Cymru) 2004.

Mae datganiadau ariannol Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe yn cynnwys y Symudiadau mewn Cronfeydd Wrth-gefn, y Datganiad Incwm a Gwariant Cynhwysfawr, y Fantolen, y Datganiad Llif Arian, a'r nodiadau cysylltiedig, gan gynnwys crynodeb o bolisiau cyfrifo sylweddol.

Mae'r fframwaith adrodd ariannol sydd wedi'i gymhwyso wrth baratoi yn gyfraith berthnasol a safonau cyfrifyddu rhyngwladol, fel y'u dehonglir a'u haddasu gan y Cod Ymarfer ar Gyfrifeg Awdurdodau Lleol yn y Deyrnas Unedig 2023-24.

Yn fy marn i, ym mhob ffordd faterol, mae'r datganiadau ariannol:

- yn rhoi darlun cywir a theg o sefyllfa ariannol Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe ar 31 Mawrth 2024, ac o'i incwm a'i wariant ar gyfer y flwyddyn a ddaeth i ben bryd hynny;
- wedi eu paratoi'n briodol yn unol â gofynion deddfwriaethol a safonau cyfrifyddu rhyngwladol fel y'u dehonglir a'u haddasu gan y Cod Ymarfer ar Gyfrifeg Awdurdodau Lleol yn y Deyrnas Unedig 2023-24.

Sail barn

Cynhaliiais fy archwiliad yn unol â'r gyfraith berthnasol a'r Safonau Rhyngwladol ar Archwilio yn y DU (ISAs (DU)) a Nodyn Ymarfer 10 'Archwilio Datganiadau Ariannol Endidau Sector Cyhoeddus yn y Deyrnas Unedig'. Disgrifir fy nghyfrifoldebau o dan y safonau hynny ymhellach yng nghyfrifoldebau'r archwilydd dros archwilio adran datganiadau ariannol fy adroddiad.

Mae fy staff a minnau'n annibynnol ar y Cyd-bwyllgor yn unol â'r gofynion moesegol sy'n berthnasol i'm harchwiliad o'r datganiadau ariannol yn y DU, gan gynnwys Safon Foesebol y Cyngor Adrodd Ariannol, ac rwyf wedi cyflawni fy nghyfrifoldebau moesegol eraill yn unol â'r gofynion hyn. Credaf fod y dystiolaeth archwilio a gefais yn ddigonol ac yn briodol i roi sail i'm barn.

Casgliadau'n ymwneud â busnes gweithredol

Wrth archwilio'r datganiadau ariannol, rwyf wedi dod i'r casgliad bod y defnydd o'r sail gyfredol o gyfrifo wrth baratoi'r datganiadau ariannol yn briodol.

Yn seiliedig ar y gwaith rwyf wedi'i gyflawni, nid wyf wedi nodi unrhyw ansicrwydd perthnasol sy'n ymwneud â digwyddiadau neu amodau a allai, yn unigol neu gyda'i gilydd, fwrw amheuaeth sylweddol ar allu'r Cyd-bwyllgor i barhau i fabwysiadu sail gyfrifyddu busnes gweithredol am gyfnod o 12 mis o leiaf o'r adeg y mae'r datganiadau ariannol wedi'u hawdurdodi i'w cyhoeddi.

Disgrifir fy nghyfrifoldebau a chyfrifoldebau'r swyddog ariannol cyfrifol mewn perthynas â busnes gweithredol yn yr adrannau perthnasol o'r adroddiad hwn.

Gwybodaeth arall

Mae'r wybodaeth arall yn cynnwys yr wybodaeth a gynhwysir yn yr adroddiad blynyddol ac eithrio'r datganiadau ariannol ac adroddiad fy archwilydd ar hynny. Y Swyddog Ariannol Cyfrifol sy'n gyfrifol am yr wybodaeth arall sydd yn yr adroddiad blynyddol. Nid yw fy marn ar y datganiadau ariannol yn cwmpasu'r wybodaeth arall ac, ac eithrio i'r graddau a nodir fel arall yn benodol yn fy adroddiad, nid wyf yn mynegi unrhyw fath o gasgliad sicrwydd ar hynny.

Fy nghyfrifoldeb i yw darllen y wybodaeth arall ac, wrth wneud hynny, ystyried a yw'r wybodaeth arall yn sylweddol anghyson â'r datganiadau ariannol neu'r wybodaeth a gafwyd yn ystod yr archwiliad, neu fel arall mae'n ymddangos ei bod wedi'i cham-ddatgan yn sylweddol. Os byddaf yn nodi anghysondebau materol o'r fath neu gamddatganiadau materol ymddangosiadol, mae'n ofynnol i mi benderfynu a yw hyn yn arwain at gamddatganiad perthnasol yn y datganiadau ariannol eu hunain. Os byddaf i, yn seiliedig ar y gwaith rwyf wedi'i gyflawni, yn dod i'r casgliad bod camddatganiad materol o'r wybodaeth arall hon, mae'n ofynnol i mi adrodd am y ffaith honno.

Nid oes unrhyw beth gennyf i'w adrodd yn hyn o beth.

Barn ar faterion eraill

Yn fy marn i, yn seiliedig ar y gwaith a wnaed yn ystod fy archwiliad:

- mae'r wybodaeth a gynhwysir yn yr Adroddiad Naratif ar gyfer y flwyddyn ariannol y mae'r datganiadau ariannol yn cael eu paratoi ar ei chyfer yn gyson â'r datganiadau ariannol ac mae'r Adroddiad Naratif wedi'i baratoi yn unol â'r Cod Ymarfer ar Gyfrifeg Awdurdodau Lleol yn y Deyrnas Unedig 2023-24;
- mae'r wybodaeth a roddir yn y Datganiad Llywodraethu Blynyddol ar gyfer y flwyddyn ariannol y mae'r datganiadau ariannol yn cael eu paratoi ar ei chyfer yn gyson â'r datganiadau ariannol ac mae'r Datganiad Llywodraethu Blynyddol wedi'i baratoi yn unol â'r canllawiau.

Materion yr wyf yn adrodd amdanynt drwy eithriad

Yng ngoleuni gwybodaeth a dealltwriaeth y Cyd-bwyllgor a'i amgylchedd a gafwyd yn ystod yr archwiliad, nid wyf wedi nodi camddatganiadau perthnasol yn yr Adroddiad Naratif na'r Datganiad Llywodraethu Blynyddol.

Nid oes gennyf unrhyw beth i'w adrodd mewn perthynas â'r materion canlynol, yr wyf yn eu hadrodd i chi, os, yn fy marn i:

- nid wyf wedi cael yr holl wybodaeth ac esboniadau sydd eu hangen arnaf ar gyfer fy archwiliad;
- nid yw cofnodion cyfrifeg digonol wedi'u cadw, neu ni chafwyd ffurflenni sy'n ddigonol ar gyfer fy archwiliad gan ganghennau nad ymwelwyd â hwy gan fy nhîm;
- nid yw'r datganiadau ariannol yn cytuno â'r cofnodion a'r ffurflenni cyfrifyddu.

Cyfrifoldebau'r swyddog cyllid cyfrifol am y datganiadau ariannol

Fel yr esboniwyd yn llawnach yn y Datganiad Cyfrifoldebau ar gyfer y Datganiad Cyfrifon a nodir ar dudalennau 19-20, mae'r swyddog ariannol cyfrifol yn gyfrifol am y canlynol:

- paratoi'r datganiad cyfrifon sy'n rhoi barn wir a theg ac yn cydymffurfio ag arferion priodol;
- cadw cofnodion cyfrifyddu priodol;
- Mae rheolaethau mewnol fel y mae'r swyddog ariannol cyfrifol yn penderfynu arnynt yn angenrheidiol er mwyn gallu paratoi datganiadau cyfrifon heb unrhyw gamddatganiadau perthnasol, boed hynny oherwydd twyll neu gamgymeriad;
- asesu gallu'r Cyd-bwyllgor i barhau fel mater o drefn, datgelu fel y bo'n berthnasol, materion sy'n ymwneud â busnes gweithredol a defnyddio sail barhaus cyfrifyddu oni bai bod y swyddog ariannol cyfrifol yn rhagweld na fydd y gwasanaethau a ddarperir gan y Cyngor yn parhau i gael eu darparu yn y dyfodol.

Cyfrifoldebau'r archwilydd dros archwilio'r datganiadau ariannol

Fy nghyfrifoldeb i yw archwilio'r datganiadau ariannol yn unol â Deddf Archwilio Cyhoeddus (Cymru) 2004.

Fy amcanion yw cael sicrwydd rhesymol ynghylch a yw'r datganiadau ariannol yn eu cyfanrwydd yn rhydd o gamddatganiadau perthnasol, boed hynny oherwydd twyll neu gamgymeriad, a chyhoeddi adroddiad archwilydd sy'n cynnwys fy marn i. Mae sicrwydd rhesymol yn lefel uchel o sicrwydd ond nid yw'n warant y bydd archwiliad a gynhelir yn unol ag ISAs (DU) bob amser yn canfod camddatganiad perthnasol pan fydd yn bodoli. Gall camddatganiadau godi o dwyll neu gamgymeriad ac fe'u hystyrir yn ddeunydd os, yn unigol neu gyda'i gilydd, y gellid disgwyl yn rhesymol iddynt ddylanwadu ar benderfyniadau economaidd defnyddwyr a wneir ar sail y datganiadau ariannol hyn.

Mae afreoleidd-dra, gan gynnwys twyll, yn achosion o ddiffyg cydymffurfio â deddfau a rheoliadau. Rwy'n dylunio gweithdrefnau yn unol â'm cyfrifoldebau, a amlinellir uchod, i

ganfod camddatganiadau perthnasol mewn perthynas ag afreoleidd-dra, gan gynnwys twyll.

Roedd fy ngweithdrefnau yn cynnwys y canlynol:

- Holi rheolaeth, pennaeth archwilio mewnol y Cyd-bwyllgor a'r rhai sy'n gyfrifol am lywodraethu, gan gynnwys cael ac adolygu dogfennau ategol sy'n ymwneud â pholisïau a gweithdrefnau Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe sy'n ymwneud â:
 - nodi, gwerthuso a chydymffurfio â deddfau a rheoliadau ac a oeddent yn ymwybodol o unrhyw achosion o ddiffyg cydymffurfio;
 - canfod ac ymateb i risgiau twyll ac a oes ganddynt wybodaeth am unrhyw dwyll gwirioneddol, amheuaeth o dwyll neu dwyll honedig;
 - y rheolaethau mewnol a sefydlwyd i liniaru risgiau sy'n gysylltiedig â thwyll neu ddiffyg cydymffurfio â deddfau a rheoliadau.
- ystyried fel tîm archwilio sut a ble y gallai twyll ddigwydd yn y datganiadau ariannol ac unrhyw ddangosyddion posibl o dwyll. Fel rhan o'r drafodaeth hon, nodais botensial ar gyfer twyll wrth bostio cyfnodolion anarferol.
- cael dealltwriaeth o fframwaith awdurdod Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe yn ogystal â fframweithiau cyfreithiol a rheoleiddiol eraill y mae Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe yn gweithredu ynddynt, gan ganolbwyntio ar y cyfreithiau a'r rheoliadau hynny a gafodd effaith uniongyrchol ar y datganiadau ariannol neu a gafodd effaith sylfaenol ar weithrediadau Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe.
- cael dealltwriaeth o berthnasoedd partïon cysylltiedig.

Yn ogystal â'r uchod, roedd fy ngweithdrefnau i ymateb i risgiau a nodwyd yn cynnwys y canlynol:

- adolygu'r datganiadau ariannol a phrofion i ddogfennau ategol i asesu cydymffurfiaeth â deddfau a rheoliadau perthnasol a drafodwyd uchod;
- holi rheolwyr, y Cyd-bwyllgor a chynghorwyr cyfreithiol ynghylch ymgyfreitha, a hawliadau gwirioneddol a phosibl;
- darllen cofnodion cyfarfodydd y rhai sy'n gyfrifol am lywodraethu a'r Cyd-bwyllgor;
- wrth fynd i'r afael â'r risg o dwyll drwy wrthdroi rheolaeth rheolaethau, profi priodoldeb cofnodion cyfnodolion ac addasiadau eraill; asesu a yw'r dyfarniadau a wnaed wrth wneud amcangyfrifon cyfrifyddu yn arwydd o ragfarn bosibl; a gwerthuso rhesymeg busnes unrhyw drafodion sylweddol sy'n anarferol neu y tu allan i gwrs busnes arferol.

Gwnes i hefyd gyfleu deddfau a rheoliadau a nodwyd yn berthnasol a risgiau posibl i dwyll i'r holl dîm archwilio, a pharhau i fod yn effro i unrhyw arwyddion o dwyll neu ddiffyg cydymffurfio â chyfreithiau a rheoliadau drwy gydol yr archwiliad.

Mae'r graddau y mae fy ngweithdrefnau'n gallu canfod afreoleidd-dra, gan gynnwys twyll, yn cael ei effeithio gan yr anhawster cynhenid wrth ganfod afreoleidd-dra, effeithiolrwydd rheolaethau Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe, a natur, amseru a maint y gweithdrefnau archwilio a gyflawnir.

Ceir disgrifiad pellach o gyfrifoldebau'r archwilydd dros archwilio'r datganiadau ariannol ar wefan y Cyngor Adrodd Ariannol www.frc.org.uk/auditorsresponsibilities. Mae'r disgrifiad hwn yn rhan o fy adroddiad archwilydd.

Cyfrifoldebau archwilydd eraill

Rwy'n cyfathrebu â'r rhai sy'n gyfrifol am lywodraethu ynghylch cwmpas ac amseriad arfaethedig yr archwiliad a chanfyddiadau archwilio sylweddol, ymhlith materion eraill, gan gynnwys unrhyw ddiffygion sylweddol mewn rheolaeth fewnol a nodaf yn ystod fy archwiliad.

Tystysgrif cwblhau archwiliad

Rwy'n ardystio fy mod wedi cwblhau'r archwiliad o gyfrifon Cyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe yn unol â gofynion Deddf Archwilio Cyhoeddus (Cymru) 2004 a Chod Ymarfer Archwilio Archwilydd Cyffredinol Cymru.

Adrian Crompton

1 Cwr y Ddinas

Archwilydd Cyffredinol Cymru Stryd Tyndall

21 Tachwedd 2024

Caerdydd,

CF10 4BZ

Atodiad 2

Llythyr sylwadau terfynol

[Pennawd llythyr y corff archwiliedig]

Archwilydd Cyffredinol Cymru

Swyddfa Archwilio Cymru

1 Cwr y Ddinas

Stryd Tyndall

Caerdydd

CF10 4BZ

20 Tachwedd 2024

Sylwadau ar ddatganiadau ariannol 2023-24

Darperir y llythyr hwn mewn cysylltiad â'ch archwiliad o'r datganiadau ariannol (gan gynnwys y rhan honno o'r Adroddiad ar Gydnabyddiaeth Ariannol sy'n destun archwiliad) gan Gyd-bwyllgor Bargen Dinas-Ranbarth Bae Abertawe am y flwyddyn a ddaeth i ben ar 31 Mawrth 2024 er mwyn mynegi barn ar eu gwirionedd a'u tegwch a'u paratoi priodol.

Rydym yn cadarnhau, hyd eithaf ein gwybodaeth a'n cred, ar ôl gwneud ymholiadau fel y tybiwn yn ddigonol, y gallwn wneud y sylwadau canlynol i chi.

Sylwadau'r rheolwyr

Cyfrifoldebau

Rydym wedi cyflawni ein cyfrifoldebau ar gyfer:

- paratoi'r datganiadau ariannol yn unol â gofynion deddfwriaethol a Chod Ymarfer CIPFA ar Gyfrifeg Awdurdodau Lleol yn y Deyrnas Unedig 2023-24; yn benodol, mae'r datganiadau ariannol yn rhoi barn wir a theg yn unol â hynny;
- dylunio, gweithredu, cynnal ac adolygu rheolaeth fewnol i atal a chanfod twyll a chamgymeriad.

Gwybodaeth a ddarperir

Rydym wedi rhoi i chi:

- mynediad llawn at:
 - yr holl wybodaeth yr ydym yn ymwybodol ohoni sy'n berthnasol i baratoi'r datganiadau ariannol megis llyfrau cyfrifon a dogfennau ategol, cofnodion cyfarfodydd a materion eraill;
 - gwybodaeth ychwanegol yr ydych wedi gofyn amdani gennym at ddibenion yr archwiliad;
 - mynediad anghyfyngedig i staff y gwnaethoch benderfynu arnynt ei bod yn angenrheidiol cael tystiolaeth archwilio.
- canlyniadau ein hasesiad o'r risg y gall y datganiadau ariannol gael eu cam-ddatgan yn sylweddol o ganlyniad i dwyll;
- ein gwybodaeth am dwyll neu amheuaeth o dwyll yr ydym yn ymwybodol ohono ac sy'n effeithio ar Gyd-bwyllgor Bargaen Dinas-Ranbarth Bae Abertawe ac yn cynnwys:
 - rheolwyr;
 - gweithwyr sydd â rolau sylweddol mewn rheolaeth fewnol; neu
 - eraill lle gallai'r twyll gael effaith sylweddol ar y datganiadau ariannol.
- ein gwybodaeth am unrhyw honiadau o dwyll, neu amheuaeth o dwyll, sy'n effeithio ar y datganiadau ariannol a gyflëwyd gan weithwyr, cyn-gyflogeion, rheoleiddwyr neu eraill;
- ein gwybodaeth am yr holl achosion hysbys o ddiffyg cydymffurfio neu amheuaeth o beidio â chydymffurfio â deddfau a rheoliadau y dylid ystyried eu heffeithiau wrth baratoi'r datganiadau ariannol;
- hunaniaeth yr holl bartïon cysylltiedig, a holl berthnasoedd a thrafodion partïon cysylltiedig yr ydym yn ymwybodol ohonynt.

Sylwadau am y datganiadau ariannol

Mae'r holl drafodion, asedau a rhwymedigaethau wedi'u cofnodi yn y cofnodion cyfrifeg ac yn cael eu hadlewyrchu yn y datganiadau ariannol.

Mae rhagdybiaethau sylweddol a ddefnyddir wrth wneud amcangyfrifon cyfrifyddu, gan gynnwys y rhai a fesurir ar werth teg, yn rhesymol.

Mae perthnasoedd a thrafodion partïon cysylltiedig wedi'u cyfrif a'u datgelu'n briodol.

Mae'r holl ddigwyddiadau sy'n digwydd ar ôl y dyddiad adrodd y mae angen eu haddasu neu eu datgelu wedi'u haddasu neu eu datgelu.

Mae'r holl ymgyfreitha a hawliadau gwirioneddol neu bosibl y dylid ystyried eu heffeithiau wrth baratoi'r datganiadau ariannol wedi'u datgelu i'r archwilydd ac wedi cyfrif amdanynt a'u datgelu yn unol â'r fframwaith adrodd ariannol cymwys.

Mae'r datganiadau ariannol yn rhydd o gamddatganiadau perthnasol, gan gynnwys hepgoriadau. Nid oes unrhyw gamddatganiadau heb eu cywiro yn y datganiadau ariannol.

Sylwadau gan y rhai sy'n gyfrifol am lywodraethu

Rydym yn cydnabod bod y sylwadau a wnaed gan reolwyr, uchod, wedi cael eu trafod gyda ni.

Rydym yn cydnabod ein cyfrifoldeb dros baratoi datganiadau ariannol gwir a theg yn unol â'r fframwaith adrodd ariannol cymwys. Cymeradwywyd y datganiadau ariannol gan y Pwyllgor ar 20 Tachwedd 2024

Rydym yn cadarnhau ein bod wedi cymryd yr holl gamau y dylem fod wedi'u cymryd er mwyn gwneud ein hunain yn ymwybodol o unrhyw wybodaeth archwilio berthnasol ac i gadarnhau ei bod wedi'i chyfleu i chi. Rydym yn cadarnhau, hyd y gwyddom, nad oes unrhyw wybodaeth archwilio berthnasol nad ydych yn ymwybodol ohoni.

Llofnodwyd gan:

Swyddog Adran 151

Dyddiad:

Llofnodwyd gan:

Cadeirydd y Pwyllgor

Dyddiad:

Atodiad 3

Crynodeb o'r cywiriadau a wnaed:

Yn ystod ein harchwiliad, gwnaethom nodi'r camddatganiadau canlynol sydd wedi'u cywiro gan reolwyr, ond yr ydym yn ystyried y dylid tynnu'ch sylw atynt.

Gwerth y cywiriad	Maes cyfrifon	Esboniad
Amrywiol (Dim effaith gyffredinol ar y datganiadau sylfaenol)	Trafodion Partïon Cysylltiedig (Nodyn 7): Gwnaed y diwygiadau canlynol i Nodyn 7 er mwyn sicrhau bod y nodyn yn cytuno â'r cyfriflyfr:- <ul style="list-style-type: none">Gwariant Refeniw Cyngor Dinas a Sir Abertawe o £632,776 i £813,419 a Gwariant Cyfalaf o £13,507,176 i £13,171,076;Gwariant Refeniw Cyngor Sir Castell-nedd Port Talbot o £569,781 i £802,604 Gan mai nodyn datgelu yw hwn, nid oedd unrhyw effaith gyffredinol ar y datganiadau sylfaenol.	Er mwyn sicrhau cywirdeb y datganiadau ariannol
Amrywiol (Dim effaith gyffredinol ar y datganiadau sylfaenol)	Gwnaed nifer o fân newidiadau eraill i'r datganiadau ariannol yn ymwneud â naill ai diwygiadau i ddatgeliadau gwybodaeth, newidiadau naratif neu wallau teipio.	Er mwyn sicrhau cywirdeb y datganiadau ariannol.

Ansawdd archwilio

Mae ein hymrwymiad i ansawdd archwilio yn Archwilio Cymru'n un llwyr. Credwn fod ansawdd archwilio yn ymwneud â gwneud pethau'n iawn y tro cyntaf.

Rydym yn defnyddio model tair llinell sicrwydd i ddangos sut yr ydym yn cyflawni hyn. Rydym wedi sefydlu Pwyllgor Ansawdd Archwilio i gydlynu a goruchwyllo'r trefniadau hynny. Creffir yn annibynnol ar ein gwaith gan QAD*, ac mae ein Cadeirydd yn gweithredu fel dolen gyswilt i'n Bwrdd ar ansawdd archwilio. I gael rhagor o wybodaeth, gweler ein [Hadroddiad Ansawdd Archwilio 2023](#).

Ein Pobl



Ffurir y llinell sicrwydd gyntaf gan ein staff a'n rheolwyr sy'n gyfrifol yn unigol ac ar y cyd am gyflawni'r safonau o ansawdd archwilio yr ydym yn dyheu amdanynt.

- Dewis y tîm cywir
- Defnyddio arbenigwyr
- Goruchwyllo ac adolygu

Trefniadau ar gyfer sicrhau ansawdd archwilio



Ffurir yr ail linell sicrwydd gan y polisïau, yr offer, y ddysg a'r datblygiad, y canllawiau, a'r arweinyddiaeth a ddarparwn i'n staff i'w cefnogi i gyrraedd y safonau ansawdd archwilio hynny.

- Rhaglen archwilio
- Moeseg
- Canllawiau
- Diwylliant
- Dysgu a datblygu
- Arweinyddiaeth
- Cymorth technegol

Sicrwydd annibynnol



Ffurir y drydedd linell sicrwydd gan y gweithgareddau hynny sy'n rhoi sicrwydd annibynnol dros effeithiolrwydd y ddwy linell sicrwydd gyntaf.






- Adolygiadau Rheoli Ansawdd Ymgysylltu
- Adolygiadau â thema
- Adolygiadau oer
- Dadansoddi'r achos sylfaenol
- Adolygiad gan gymheiriad
- Y Pwyllgor Ansawdd Archwilio
- Monitro allanol

*Cangen monitro ansawdd Sefydliad Cyfrifwyr Siartredig Cymru a Lloegr yw'r Adran Sicrhau Ansawdd.

Eich cefnogi chi

Mae Archwilio Cymru wedi datblygu amrywiaeth o adnoddau i gefnogi craffu ar gyrff cyhoeddus Cymru ac i gefnogi'r gyrff hynny i barhau i wella'r gwasanaethau y maent yn eu darparu i bobl Cymru.

Ewch i'n gwefan i ganfod:

	ein gwaith Arfer Da lle rydym yn rhannu arferion a mewnwelediadau newydd o'n gwaith archwilio i gefnogi ein hamcanion i roi sicrwydd, egluro ac ysbrydoli.
	ein cylchlythyr sy'n darparu diweddariadau rheolaidd i chi am ein gwaith archwilio gwasanaethau cyhoeddus, arfer da, a digwyddiadau.
	ein cyhoeddiadau sy'n cwmpasu ein gwaith archwilio a gwblhawyd mewn gyrff cyhoeddus.
	gwybodaeth am ein blaenraglen o waith archwilio perfformiad 2023-2026 a gaiff ei llywio gan weithgarwch ymgysylltu â rhanddeiliaid a'n dadansoddiad sy'n rhoi darlun o wasanaethau cyhoeddus.
	amryw offerynnau data a ffeithluniau i'ch helpu i gael dealltwriaeth well am dueddiadau gwariant cyhoeddus gan gynnwys ystod o fewnwelediadau eraill i graffu ar ddarparu gwasanaethau cyhoeddus.

Ceir rhagor o wybodaeth am Archwilio Cymru yn ein [Cynllun Blynyddol 2024-25](#) a hefyd [Ein Strategaeth 2022-27](#).



Archwilio Cymru

1 Cwr y Ddinas

Stryd Tyndall

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Gwefan: www.archwilio.cymru

Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg. We welcome correspondence and telephone calls in Welsh and English.

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

SBCD Statement of Accounts 2023/24

RECOMMENDATIONS/KEY DECISIONS

To inform Joint Scrutiny Committee of the Statement of Accounts 2023/24 (Appendix A) for the Swansea Bay City Deal.

1. Introduction

Carmarthenshire County Council as the Accountable Body is responsible for the financial stewardship of the Swansea Bay City Deal. This is the fourth year the Swansea Bay City Deal Joint Committee has had to compile a Statement of Accounts in line with the Accounts and Audit (Wales) Regulations 2014, as amended in 2018.

The Statement of Accounts has been reviewed by Audit Wales and the amendments noted in the Audit of Accounts Report (ISA 260) have been included. Audit Wales has issued an unqualified audit opinion on these Accounts, which has been included within the Statement of Accounts. The Statement of Accounts 2023/24 is attached at Appendix A.

2. Statement of Accounts 2023/2024

The Statement of Accounts present full financial statements for the financial year 2023/24, as required by legislation. To the period which ended on 31st March 2024, the Joint Committee and Portfolio Management Office expenditure incurred totalled £3,512.8k. Income through partner contributions, top slice and interest earned totalling £3,554.9k. This resulted in a surplus of £42.1k with the balance being transferred to the City Deal reserve, which now demonstrates £182.9k in total.

Further income receipted by the Joint Committee included the instalment of Welsh and UK Government City Deal Grant totalling £23.1m along with an additional front-loading contribution of £19.3m. Grant of £39.2m was dispersed to projects during the year. Accrued interest is dispersed to projects on an annual basis apportioned on the basis of the City Deal grant award. This was approved at Joint Committee on 10th July 2020. Debtor and creditor amounts represent contributions outstanding from partners and funders, and the amount owing to Carmarthenshire County Council as the Accountable Body.

Appendices:

A - Swansea Bay City Deal Joint Committee - Statement of Accounts 2023/24.

OFFICER CONTACT

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Chris Moore

Email:
CMoore@carmarthenshire.gov.uk

Joint Committee Statement of Accounts 2023/24



The **Swansea Bay City Deal** is an alliance of four Regional Local Authorities, supported by four co-opt regional partners governed by a legally constituted Joint Committee.

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Swansea Bay City Deal

The Swansea Bay City Deal is a £1.278 billion investment in 9 major projects across the Swansea Bay City Region – which is made up of Carmarthenshire, Neath Port Talbot, Pembrokeshire, and Swansea.

The City Deal is being funded, subject to the approval of project business cases, by the UK Government, the Welsh Government, the public sector, and the private sector.

Over the next 10 years, the City Deal will boost the regional economy by £1.8 billion and generate over 9,000 new, high-quality jobs.

City Deal projects are based on key themes of Economic Acceleration, Life Science and Well-being, Energy, and Smart Manufacturing. Each project will be supported by world class digital infrastructure and a Skills and Talent initiative that will give local people a pathway to access the jobs that will be created.

The Swansea Bay City Deal is being led by the four regional local authorities – Carmarthenshire County Council, City and County of Swansea Council, Neath Port Talbot County Borough Council and Pembrokeshire County Council - together with the Swansea Bay Health Board and Hywel Dda University Health Board, Swansea University, the University of Wales Trinity Saint David. The UK and Welsh Governments are funding bodies supporting the City Deal Grant.

Chair's Statement

“As we continue to help shape the future for South West Wales through the delivery of the Swansea Bay City Deal, I am pleased to introduce the financial statement for 2023/2024. The commitment and collegiality of the regional partners, aligned with the positive engagements with the UK Government and Welsh Government, are reflected in several initiatives moving forward into build, and from build into operations.

Excellent progress is being made, despite the turbulent economic climate we're all continuing to navigate through. Challenges relating to increased construction costs, and pressures in inflation and public sector spending, has required us to rethink solutions. By attracting further funds from public or private sector, and entering negotiations with contractors, we are continuing to overcome key risks and issues and remain on track to deliver the £1.3bn Portfolio.

Moving forward into 2024/25 and beyond, I look forward to presenting the economic impact from the SBCD investment and evidencing its fruition as we enter the next phase of the Portfolio.”



Councillor Rob Stewart

Chair of Swansea Bay City Region Deal Joint Committee

Leader of City and County of Swansea Council

Narrative Report

The Swansea Bay City Region is an important driver for the Welsh and UK economy. An area with a significant coastal footprint, with rural idyllic landscape, complimented with diverse urban centres, the region offers opportunities far and wide reaching.

The Portfolio offers regional partners new ways of working and resource to unlock significant potential, to stimulate economic growth and increase added value in the region.

Taking a regional collaborative approach enables the Authorities to plan and deliver services more effectively, through strategic land use planning, strategic transport and economic development.

The City Deal is expected to boost the region estimating;

- Funding and investment of £1.278 billion for interventions to stimulate economic growth.
- Pan-region investment, ensuring all localities and citizens can benefit.
- Over 9,000 additional gross direct jobs.
- A contribution to regional Gross Value Added of over £1.8 billion.

The aim of the Swansea Bay City Deal is to create an outward-looking City Region with the innovation, capacity, and infrastructure to inform and advance solutions to major regional challenges.

Within the United Kingdom City Deals have been adopted by Governments to give local areas specific powers and freedoms to help regions in supporting economic growth, job creation and to stimulate investment in local projects.

During March 2017 the then Prime Minister Theresa May visited the City of Swansea to meet with region Council Leaders to formally sign-off the Swansea Bay City Region Deal, bringing the current portfolio into fruition.

The award of City Deal funding was based on local demand-led elements labelled under four key themes, each adopted to provide the region with value added growth and economic stimulation. The portfolio comprises of nine projects each designed around four key themes of Internet of Economic Acceleration, Life Science and Well-being, Energy, and Smart Manufacturing.

On establishment of the Swansea Bay City Region Deal, a shadow Joint Committee was formed consisting of all four regional participating Authorities, with support from four co-opt portfolio partners (Swansea University, University of Wales Trinity St David, Swansea Bay Local Health Board and Hywel Dda Local Health Board) to oversee delivery of all eleven projects within the established portfolio.

On approval by all four participating Authorities the Joint Committee was formalised by the investiture of the Joint Committee Agreement (JCA) on 29th August 2018. The JCA constitutes governance arrangements, embedding a structured framework of control through outlining accountability and responsibility, thus allowing Authorities to discharge their functions appropriately to successfully deliver projects under the City Deal Portfolio.

OUR VISION

Based on the Swansea Bay City Region Economic Regeneration Strategy 2013-2030, the Swansea Bay City Deal sets out an integrated, transformational approach to delivering the scale and nature of investment needed to support plans for growth in the Region.

The strategic vision is to create a super smart innovation region which will inform and advance solutions to some of the most pressing challenges of modern times in the areas of economic acceleration, smart manufacturing, energy, life sciences and well-being.

The City Deal provides a once in a generation opportunity to further consolidate the region's role in technological innovation through the creation of interconnected testbeds and living laboratories, designed not only for proof of concept but also for proof of business.

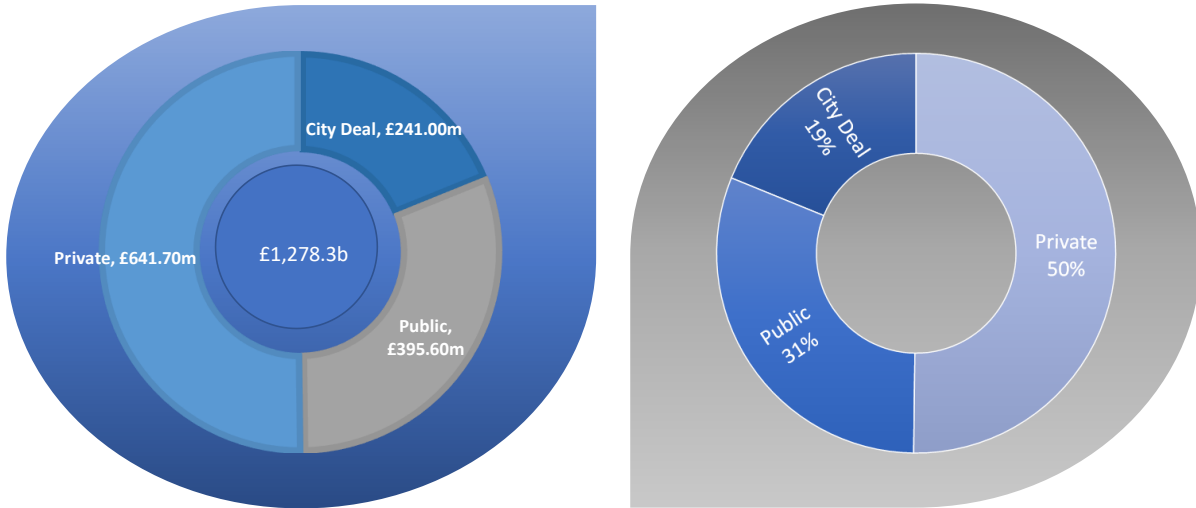
Using the transformational powers of next generation digital technologies, and supported by a portfolio of tailored skills development, the City Deal will accelerate the region's innovation, technological and commercialisation capabilities to support the establishment and growth of local innovation businesses, while also acting as a catalyst to attract further inward investment.

Swansea Bay City Region Deal Investment

The City Deal program is fabricated through three forms of funding components, constituting in £1.278 billion of investment within the South Wales region.

The total investment package is made up of £241.0 million (19%) UK and Welsh Government funding, £395.6 million (31%) other public sector investment, and £641.7 million (50%) from the private sector. This totalling £1,278.3 billion.

Funding Apportionment



Swansea Bay City Region Deal Grant Funding Profile

It is the aim of the Swansea Bay City Region Deal that all projects will be delivered by 2028/29 in order to maximise the full benefits realisation of the operational schemes during the lifetime of City Deal funding, which is to be released in the form of a capital grant to the Region from both the UK and the Welsh Governments over a 15-year period. On 2nd March 2021 the UK Government announced that it would be cutting its grant payment profile term from fifteen to ten years, front loading its financial commitment to 2027/28. On the 14th March 2024 the UK Government announced that it would reprofile its capital grant funding of the Swansea Bay City Region Deal with the revised reprofile further accelerating the funds in years 6 and 7.

The Portfolio will disperse funding to the regional Project Authority Leads to support the projects on which the grant was awarded. Funding will only be released by the Accountable Body on behalf of the Joint Committee on the successful approval of business cases by both UK and Welsh Government.

With the funding being released to the portfolio over a fifteen-year period an inherent temporary funding gap is recognised. Each Lead Authority is responsible for managing the cashflows in respect of the projects in which they hold responsibility for delivery, and subsequently are accountable for managing inherent risks and the funding gaps recognised. Each Authority shall be responsible for borrowing to provide funding or securing funding for projects in its own area.

Swansea Bay City Region Deal Investment Breakdown

The Swansea Bay City Region Deal partnership, through the 'Internet Coast' publication and subsequent discussions with the Welsh and UK Governments, has developed a clear strategy which has been underpinned with identified interventions to deliver widespread and sustainable economic growth across the region. These interventions, subject to the submission and approval of detailed business cases for the now nine identified projects by the Welsh and UK governments, and the agreement of necessary governance arrangement and delivery models.

The overall estimated investment position is demonstrated at £1.278.27 billion over the fifteen-year life of the portfolio. The revised budget comprised of a total investment of £1.283.21 billion. Currently the City Deal is presenting under investment against the revised budget of £4.9m. Details of variances are outlined below:

PDM is demonstrating an overall over investment of £1.7m against budget, £1m of which relates to private sector contributions for the MEECE project.

Swansea Waterfront Digital Village is currently demonstrating an underinvestment of £4.4m against budget, however this is expected to be reprofiled in quarter 1 2024-25 to match the existing budget. The Innovation Precinct is currently demonstrating an under investment of £2.4m which will be reviewed during quarter 1 2024-25.

Portfolio Investment Breakdown

Prior Quarter (Quarter 3 2023/24) Portfolio Forcasted Total (£m)	Investment Component	Revised Budget (Quarter 2 2023/24) Total (£m)	Quarter 4 2023/24 Portfolio Forcasted Total (£m)	Variance (£m)	Variance
235.61	City Deal	240.44	241.00	0.56	0.23%
400.27	Public	405.15	395.62	- 9.53	-2.35%
641.00	Private	637.63	641.66	4.03	0.63%
1,276.88	Grand Total	1,283.22	1,278.27	- 4.95	-0.39%

Funding elements are subject to change as the portfolio evolves and matures. On the successful approval of business cases the Accountable Body will release Government grant funding to projects up to the maximum of the agreed allocated value. Grant values are subject to change, however this will be supported by a full business case and approval by the Joint Committee and both UK and Welsh Governments, as outlined within the Joint Committee Agreement.

Organisational Overview and External Environment

The Joint Committee is composed of the four Regional Local Authority Leaders, supported by the four Authority Chief Executive Officers and four non-voting co-opt partners. Internal Audit and External Audit (Audit Wales) report independently to the Joint Committee. Chaired by Councillor Rob Stewart, Leader of the City and County of Swansea Council, the Joint Committee whilst not itself a legal entity, rather a joint arrangement under a joint committee agreement, holds responsibility and accountability for the delivery of the Swansea Bay City Region Deal Portfolio.

To oversee delivery of the portfolio, the Joint Committee is supported by an Economic Strategy Board (ESB) (comprising of private sector advisers), Portfolio Board (comprising of the four regional authority Chief Executive Officers and co-opt partners), and an oversight board in the form of a Joint Scrutiny Committee. The Joint Committee has ultimate responsibility and accountability for decisions taken in relation to the Swansea Bay City Region Deal. The role of the Portfolio Board is to ensure that all schemes are developed in accordance with the agreed process, analysing the financial viability, deliverability and risk of each City Deal project proposal. This detailed analysis will then be reported to the ESB and Joint Committee.

To ensure successful delivery the portfolio has embedded core administration functions conforming to statutory and regulatory requirements, with a constructive governance framework entrenching transparency, integrity, objectivity, accountability and responsibility.

The financial structure of the portfolio has been split in to two distinct delivery areas the Joint Committee including administration and statutory functions, and the Portfolio Investment Fund.

Joint Committee

The Joint Committee has ultimate responsibility and accountability for decisions taken and the delivery of the City Deal Portfolio. There is recognition by both the UK and Welsh Governments of a requirement for revenue funding to support the Joint Committee's activities, including the administration and statutory functions. This was also acknowledged by all partners and subsequently an agreement was concluded to support these central functions with an amalgamation of funding consisting of partner contributions (£50k per partner) and applying a top slice to Government grants of 1.5%.

Portfolio Investment Fund

The Portfolio Investment Fund is overseen and upheld by the Accountable Body who administer the receipt and distribution of City Deal grant on behalf of the Joint Committee. The Accountable Body is accountable to the Joint Committee and manages the City Deal grant and investment pool in line with Carmarthenshire County Council's approved Treasury Management Strategy.

The Joint Committee distributes Government grants on a programme/project basis to Project Lead Authorities. An annual grant award is receipted from Welsh Government on behalf of both Governments and then distributed on actual expenditure in arrears ensuring clear financial governance is pursued. The total investment package is an anticipated £1.278 billion, with grant totalling £241m relating to the Portfolio Investment Fund (UK and Welsh Governments). Any portfolio cash balances are invested to ensure effective optimisation of resources until approval is confirmed to initiate the release of funds from the Portfolio. Joint Committee have formally agreed it will afford Lead Authorities to borrow from any such balances that reside in the portfolio, this is done at a set rate on a 12-month term, as cashflow determines.

Government Grant 'Top Slice'

The Joint Committee has approved the 'Top Slice' of Government grants on an annual basis up to a value of 1.5%. This allocation will be earmarked to finance the Joint Committee, central administration and statutory functions required to support the delivery of the Portfolio.

Retention of National Non-Domestic Rates

Welsh Government have agreed in principle (as per below) that 50% of the additional net yield generated through City Deal developments can be retained by the region to support revenue costs associated with the portfolio. This has been acknowledged by the Lead Authorities within the Joint Committee Agreement (JCA - 29th April 2018).

Welsh Government (Cabinet Secretary for Finance, 11th April 2018)

'I intend to initiate arrangements to allow the region to retain 50% of the additional net yield in Non-Domestic rates generated by the 9 projects which are to be delivered by the Deal'

The Joint Committee formally agreed (JC-10th February 2022) the distribution basis of the allocated retention. Officers are working with Welsh Government to establish a robust process for the drawdown of the retention of rates. Recent discussions with Welsh Government have further progressed the process for the drawdown of the retention of rates.

Gateway Reviews

The Welsh Government Assurance Process (consistent with the OGC Gateway) is the responsibility of the Integrated Assurance Hub (IAH) and authorised to deliver assurance under accredited license from the Infrastructure and Projects Authority (IPA), which is part of the UK's Cabinet Office. This process is designed to provide independent guidance to Senior Responsible Owners (SROs), portfolio and project teams and to the departments who commission their work, on how best to ensure that their portfolios and projects are successful.

During 2023/24, the Welsh Government Integrated Assurance Hub conducted an Office of Government Commerce (OGC) Gateway Review at a City Deal portfolio (Gate 0) level. This will assure successful progression and overall delivery, while supporting the SRO in the successful discharge of their duties. The Review was undertaken by an independent, external team in accordance with the Welsh Government Integrated Assurance Hub Guidelines. Sixteen 'conversations' were held with stakeholders between 17th-19th July 2023 together with a workshop session with the four local authority Leaders.

The next Review is due in July 2025.

Current Economic Climate

Partners and Governments are fully committed to the City Deal recognising it as an important driver in the economic recovery of the region and country. Despite the unprecedented national and global challenges, the City Deal's continued progress should reassure regional businesses and residents that partners remain focused on delivering the City Deal as soon as possible. The remaining programme/project business cases were approved during the year, with the portfolio now in full delivery.

The Joint Committee has conducted an assessment of the risks and issues affecting the delivery of the portfolio and will address and manage the matters identified that could significantly impact the delivery or scope of the Swansea Bay City Deal Portfolio. The Joint Committee will continue to monitor these impacts, risks, and issues.

The financial statements are required to reflect the conditions applying at the end of the financial year.

The City Deal's financial standing has been maintained at a prudent level, with internal audit presenting an assurance rating of 'Substantial' (Green Rating) once again. There continue to be no or few weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, and they would either be unlikely to occur, or their impact is not likely to affect the achievement of the SBCD objectives.

There are unprecedented significant inflationary and construction cost increases that are impacting the projects. During the year an assessment of increasing construction costs and mitigating actions that are being taken to address them was presented to the Joint Committee. A construction impact assessment summary report is also presented at each Committee meeting.

The impact of continued interest rate increases has had a positive effect on the finances of the City Deal. Cash balances have been high, so substantial additional interest has been redistributed to the projects.

Operational Model

Business Case Model

The need to get the best possible value from spending public money will always remain a constant for the Joint Committee and its partners. To this end, all City Deal business cases must be developed using the HM Treasury and Welsh Government's Five Case Model - an approach which is both scalable and proportionate. It is recognised as best practice and is the Treasury's standard methodology.

The business case, both as a product and a process, provides decision-makers, stakeholders and the public with a management tool for evidence-based, transparent decision-making and a framework for the delivery, management and performance monitoring of the resultant scheme.

Each business case in support of a SBCD project must evidence:

- Strategic Case - the intervention is supported by a compelling case for change that provides a holistic fit with other parts of the organisation and public sector
- Economic Case - the intervention represents best public value (to the UK as a whole)
- Commercial Case - the proposed project is attractive to the marketplace, can be procured and is commercially viable
- Financial Case - the proposed spend is affordable
- Management Case - what is required from all parties is achievable

As set out in the Joint Committee Agreement, the Project Business Case shall include a Resolution of the Project Authority Lead and all Councils in whose area the project shall take place will approve the submission of the Project Business case.

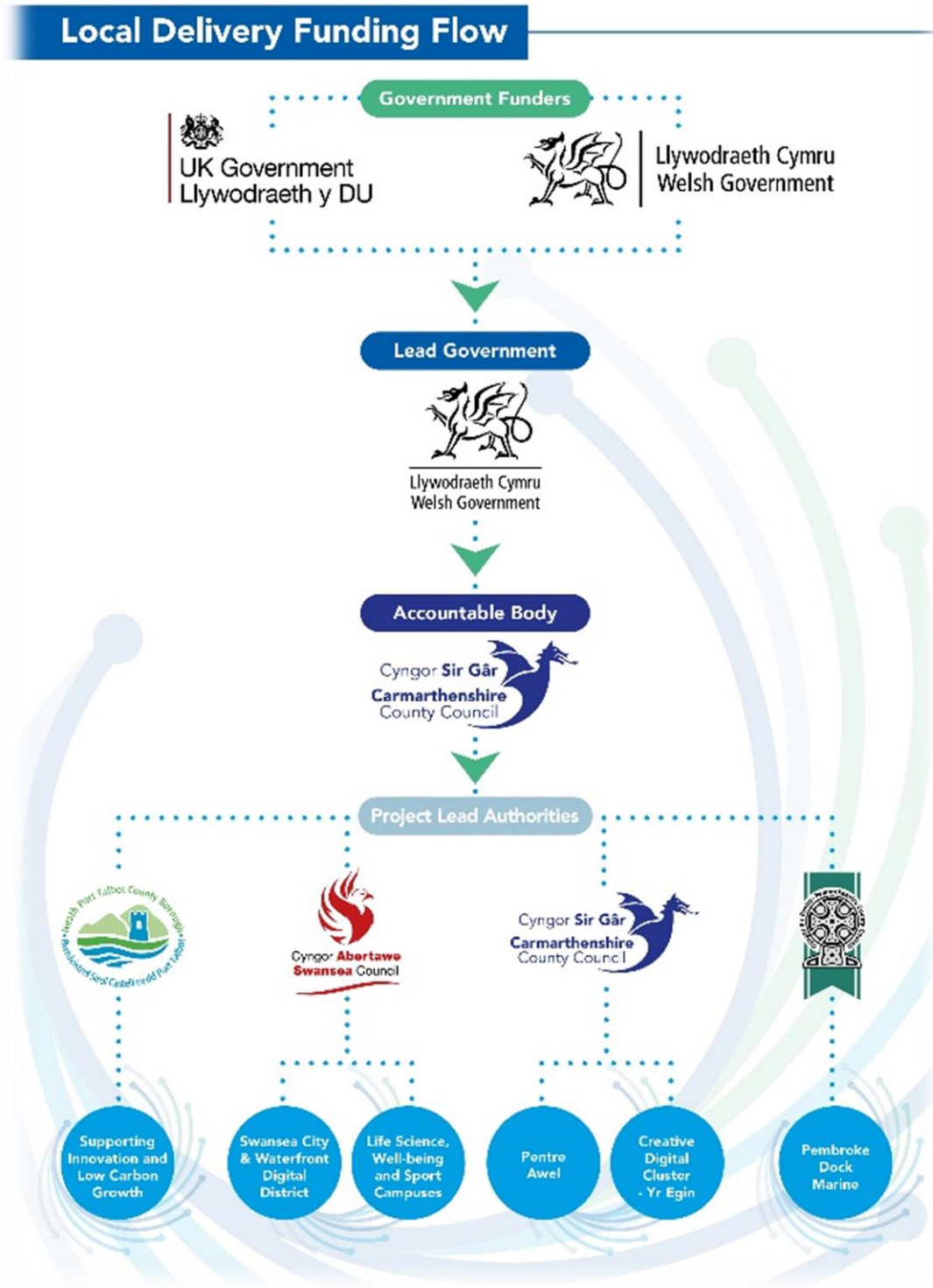
The Portfolio Management Office has day to day responsibility for managing the assessment process for projects.

To assist a speedier assessment process, the UK Government and Welsh Government have agreed an informal iterative review process for assessing draft versions of business cases in order to assist Project Leads in the production of complete full business cases which are appropriate for 5 case formal review process.

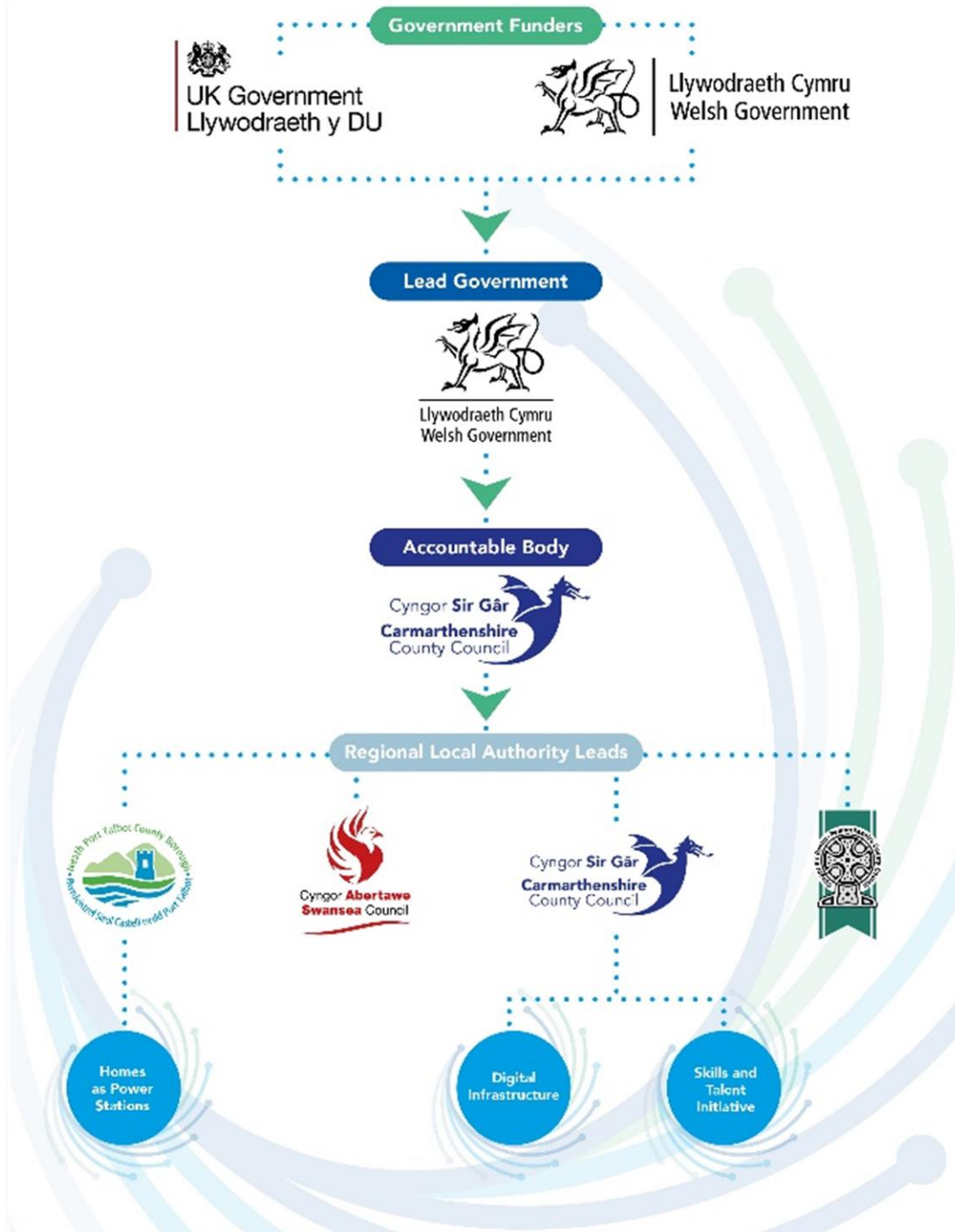
On completion of the final draft business case and following approval from the respective Regional/Project Authority Lead(s), full business cases for each of the City Deal projects will undergo assessment by the Portfolio Management Office before being considered by the respective City Deal governance structures. After approval by the Joint Committee the project business case will be forwarded to the UK Government and Welsh Government for approval to release City Deal Government project funding to the Accountable Body.

City Deal Flow of Finances

The release of funds from the Accountable Body will follow one of two funding routes. This is determined on a Programme/project basis depending on whether funding is being released to a regional project or a Local Authority lead project. The flow of funding is demonstrated below:



Regional Delivery Funding Flow



Summary of Financial Performance

Joint Committee Annual Year-End Outturn Position 2023/24

The year-end outturn position compared with the predetermined set annual budget is demonstrated below for both the Joint Committee and Portfolio Investment Fund (PIF). An extract of the Joint Committee's reserve is also summarised.

Joint Committee Budget and Out-Turn Position 2023/24

<u>Actual 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Budget 2023/24</u> <u>(£)</u>	<u>Actual 2023/24</u> <u>(£)</u>	<u>Variance 2023/24</u> <u>(£)</u>
	<u>Gross Expenditure</u>			
84,360	Joint Committee	120,385	88,471	31,914
951,145	Accountable Body	86,048	2,869,718	(2,783,670)
21,115	Joint Scrutiny Committee	30,804	21,115	9,689
546,550	Portfolio Management Office	845,167	533,492	311,675
-	City Deal Assurance Grant	-	-	-
1,603,170	Total Expenditure	1,082,404	3,512,796	(2,430,392)
	<u>Income</u>			
(400,000)	Partner Contributions	0	0	-
(252,978)	'Top Slice' of Government Grants	(723,000)	(785,198)	62,198
(870,633)	Investment Income	-	(2,769,692)	2,769,692
-	WG Government Revenue Grants	-	-	-
(1,523,611)	Total Income	(723,000)	(3,554,890)	2,831,890
79,559	Net Annual Total - (Surplus)/Deficit	359,404	(42,095)	401,499
* £401,499 is the difference between the Budget and Actuals and is not an additional surplus				

Portfolio Investment Fund Out-Turn Position 2023/24

Actual 2022/23 (£)	Description	Budget 2023/24 (£)	Actual 2023/24 (£)	Variance 2023/24 (£)
<u>Gross Expenditure</u>				
24,406,436	Project Lead Authorities	23,086,000	39,222,471	16,136,471
24,406,436	Total Expenditure	23,086,000	39,222,471	
<u>Income</u>				
(23,086,000)	Government Grant Income	(23,086,000)	(42,428,000)	19,342,000.00
(23,086,000)	Total Income	(23,086,000)	(42,428,000)	19,342,000.00
1,320,436	Net Annual Total - (Surplus)/Deficit	-	(3,205,529)	(3,205,529)

Summary of Reserves (Extract from Balance Sheet) 2023/24

31st March 2023 (£)	Description	31st March 2024 (£)
140,802	Usable Reserves - Revenue	182,897
51,023,963	Capital Grants Unapplied - Unusable Reserves	54,229,492 -
51,164,765	Total Reserves	54,412,389

Supporting Information

Operational Summary

The operational costs demonstrate a surplus of £42k which will be transferred to the ring-fenced reserve.

Salary and Pension Liabilities

The Joint Committee is not itself a separate legal entity and as such cannot enter into contracts for the provision of goods and services. Officers directly employed to support the Joint Committee are contractually employed through Carmarthenshire County Council. It is the responsibility of the employing Authority to remunerate officers and commit to current and future pension liabilities that may arise from these arrangements. Eight staff members continued to support the activities of the portfolio during the year.

The Joint Committee reimburse all costs in respect of salary and on-costs, including all employer related pension costs and account for this within its Income and Expenditure account. No liability is recognised within the statements of the Joint Committee in respect of future pension liabilities.

Investment Activities

Portfolio balances are invested in line with Carmarthenshire County Council's approved Treasury Management Strategy. Interest is calculated on an average rate and ring fenced to the City Deal portfolio. Throughout the year balances have been invested through approved institutions in short-term financial instruments in adherence to the protocols set out within the applied Treasury Management Strategy.

On the 11th June 2020, the Joint Committee approved the distribution of income generated from investments back to programmed/projects based on an allocation outlined within the original SBCD Heads of Terms. The £2,770k interest earned on balances during 2023/24 has been distributed to the 4 Authorities.

General Reserves

Usable Reserves

A General Fund Usable Reserve has been established due to income through partner contributions, interest on investments and 'Top slice of Government Grants' exceeding actual spend to date. The reserve currently resides at £183k and will support operations in future years.

Capital Grants Unapplied Reserve

The Capital Grants Unapplied Reserve comprises of portfolio balances created through the receipt of City Deal Government grant exceeding funding released to Project Authority Leads. Funding is only released to Project Authority Leads based on spend in arrears and upon approval of business cases and engagement in funding agreements. Payments and commitments to projects with a total of £39.2m were transacted during the year.

The SBCD received the grant award offer letter for financial year 2023/24 totalling £23.09 million on the 31st August 2023, with subsequent acceptance and grant receipt during November 2023.

Annual Review

“The Swansea Bay City Deal (SBCD) progressed with significant delivery throughout 2023-24. The progress is becoming more visible across the South West Wales region. Several initiatives valued at £148m, are well underway and will be nearing completion within the next financial year, including the Innovation Matrix and 71/72 Kingsway in Swansea, and Pentre Awel in Llanelli.

The Pembroke Dock Marine (PDM) project has also made significant progress by completing the Pembroke Dock Infrastructure element of the project. The immense scale of the new dock infrastructure will help unlock the potential for Floating Offshore Wind (FLOW) and the testing and deployment of many other marine and renewable technologies in partnership with industry. The infrastructure includes the office developments in the Hangar Annexes, a 11,353 sqm slipway and 17,000 sqm laydown space. The other elements of PDM are also making good progress to leverage public and private sector interest and funding to boost opportunities for Pembrokeshire and the wider region.

Several projects also continue to realise economic impact through their operations including the popular and stylish Swansea Arena, office and lab space in Neath Port Talbot’s Bay Technology Centre and supporting the region’s creative sector through the Yr Egin development in Carmarthenshire.

Yr Egin celebrated its fifth-year anniversary of operation in 2023-24 and produced an economic impact report for 2022-23. The independently verified assessment shows that Yr Egin generated £7.6m in the economy of Carmarthenshire with 174 staff being employed at Yr Egin.

Our three regional initiatives are also making headlines. The Skills and Talent programme is working in collaboration with training providers and industry. Key activity to date includes funding of 19 pilot projects, new curriculum development, apprenticeship opportunities and building platforms to develop centres of excellence across the region. The Digital Infrastructure programme has transformed regional working and engagement with digital infrastructure providers. This joined up working has helped leverage in over £45m funding to support connectivity across South West Wales. The Homes As Power Stations project has launched 16 schemes, developed 361 HAPS homes, and leveraged over £50m of public and private sector funding.

Further developments are underway across the region, where several initiatives are working through the pre procurement activity. These include the Campuses project, Advanced Manufacturing Production Facility, South Wales Industrial Transition from Carbon Hub (SWITCH), Innovation Precinct and Yr Egin Phase 2.

We will continue to see the realisation of benefits as a result of the UK Government and Welsh Government’s City Deal funding, that will catalyse further investment and interest with our partners throughout South West Wales. Construction costs and inflationary pressures remain a key issue for developments but are being managed and mitigated appropriately by the lead delivery organisations.

The 2023/24 Portfolio assurance and audit assessments are extremely positive and reflect the current and robust position of the SBCD Portfolio. The Portfolio Office will continue to work closely with all project teams to report and resolve barriers as we move through the delivery phases of the Portfolio.

The Swansea Bay City Deal has created a real opportunity through alignment of regional priorities to achieve growth in investment, jobs, and economic impact.”



Dr Jonathan Burnes

Portfolio Director

Swansea Bay City Deal

Statement of Responsibilities

for the Statement of Accounts

The Joint Committee Responsibilities

The Joint Committee is required:

- To make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of these affairs. In this Authority, that officer is the Director of Corporate Services.
- To manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- To approve the Statement of Accounts.

Joint Committee Approval

Approval of Statement of Accounts post audit.

Signed:

Dated:

Councillor Rob Stewart

Chair of Swansea Bay City Region Deal Joint Committee

Leader of City and County of Swansea Council



Certificate of the Chief Finance Officer

The Director of Corporate Services Responsibilities

The Portfolio Section 151 Officer (Director of Corporate Services) is responsible for the preparation of the Joint Committee's Statement of Accounts, in accordance with proper accounting practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom (the Code) 2023/24.

In preparing this Statement of Accounts, the Director of Corporate Services has:

- Selected suitable accounting policies and then applied them consistently
- Made judgements and estimates that were reasonable and prudent;
- Complied with the Code;
- Kept proper and timely accounting records which were up to date;
- Taken reasonable steps for the prevention and detection of fraud and other irregularities;

Certification of Accounts

I certify that the Statement of Accounts on pages 27 to 42 demonstrates a true and fair view of the financial position of Swansea Bay City Region Deal at 31st March 2024 and its income and expenditure for the year ended 31st March 2024.

Signed:

Dated:

Chris Moore FCCA

Director of Corporate Services

Swansea Bay City Region Deal Section 151 Officer

Carmarthenshire County Council



Audit Report

The independent auditor's report of the Auditor General for Wales to the members of Swansea Bay City Deal Joint Committee

Opinion on financial statements

I have audited the financial statements of Swansea Bay City Deal Joint Committee for the year ended 31 March 2024 under the Public Audit (Wales) Act 2004.

Swansea Bay City Deal Joint Committee's financial statements comprise the Movement in Reserves Statement, the Comprehensive Income and Expenditure Statement, the Balance Sheet, the Cash Flow Statement, and the related notes, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24.

In my opinion, in all material respects, the financial statements:

- give a true and fair view of the financial position of Swansea Bay City Deal Joint Committee as at 31 March 2024 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with legislative requirements and international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24.

Basis of opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report.

My staff and I are independent of the Joint Committee in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Joint Committee's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the responsible financial officer with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The Responsible Financial Officer is responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on other matters

In my opinion, based on the work undertaken in the course of my audit:

- the information contained in the Narrative Report for the financial year for which the financial statements are prepared is consistent with the financial statements and the Narrative Report has been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24; and
- the information given in the Annual Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and the Annual Governance Statement has been prepared in accordance with guidance.

Matters on which I report by exception

In the light of the knowledge and understanding of the Joint Committee and its environment obtained in the course of the audit, I have not identified material misstatements in the Narrative Report or the Annual Governance Statement.

- I have nothing to report in respect of the following matters, which I report to you, if, in my opinion:
- I have not received all the information and explanations I require for my audit;
- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my team; or
- the financial statements are not in agreement with the accounting records and returns.

Responsibilities of the responsible financial officer for the financial statements

As explained more fully in the Statement of Responsibilities for the Statement of Accounts set out on pages 19-20, the responsible financial officer is responsible for:

- the preparation of the statement of accounts which give a true and fair view and comply with proper practices;
- maintaining proper accounting records;
- internal controls as the responsible financial officer determines is necessary to enable the preparation of statements of accounts that are free from material misstatement, whether due to fraud or error;
- assessing the Joint Committee's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible financial officer anticipates that the services provided by the Joint Committee will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit the financial statements in accordance with the Public Audit (Wales) Act 2004.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

My procedures included the following:

- enquiring of management, the Joint Committee’s head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Swansea Bay City Deal Joint Committee’s policies and procedures concerned with:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I identified potential for fraud in the posting of unusual journals.
- obtaining an understanding of Swansea Bay City Deal Joint Committee’s framework of authority as well as other legal and regulatory frameworks that Swansea Bay City Deal Joint Committee operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Swansea Bay City Deal Joint Committee.
- Obtaining an understanding of related party relationships.

In addition to the above, my procedures to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, the Joint Committee and legal advisors about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance and the Joint Committee; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

I also communicated relevant identified laws and regulations and potential fraud risks to all audit team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of Swansea Bay City Deal Joint Committee’s controls, and the nature, timing and extent of the audit procedures performed.

A further description of the auditor’s responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor’s report.

Other auditor's responsibilities

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Certificate of completion of audit

I certify that I have completed the audit of the accounts of Swansea Bay City Deal Joint Committee in accordance with the requirements of the Public Audit (Wales) Act 2004 and the Auditor General for Wales' Code of Audit Practice.

Adrian Crompton

Auditor General for Wales

21 November 2024

1 Capital Quarter

Tyndall Street

Cardiff,

CF10 4BZ

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ccounting Policies

The Statement of Accounts summarises the transactions of the Swansea Bay City Region Deal for the 2023/24 financial year and its position at the year ended 31 March 2024.

Carmarthenshire County Council as the Accountable Body is required to prepare annual Statement of Accounts by the Accounts and Audit (Wales) Regulations 2014 in accordance with proper accounting practices. These practices primarily comprise the Code of Practice on Local Authority Accounting in the United Kingdom 2023/24 and the Service Reporting Code of Practice 2023/24, supported by International Financial Reporting Standards (IFRS).

Property, Plant and Equipment

Assets that have physical substance and are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and that are expected to be used during more than one financial year are classified as Property, Plant and Equipment.

Assets constructed or held as part of a project delivered within the portfolio will be disclosed and held on the Balance Sheet within the Project Lead Authority responsible for the delivery of such project.

Assets constructed or held as part of a regional project within the portfolio will be proportioned accordingly or reside within the balance sheet of the Project Authority Lead in which constituency such asset resides.

The Joint Committee will hold no such physical asset as categorised above within its legal remit.

Related Party Disclosures

Related parties denote the possibility that the SBCD financial position and profit or loss may have been affected or influenced by the existence of related parties, inhibiting the SBCD Joint Committee to operate and conduct its duties independently.

A related party is a person or an entity that is related to the reporting entity:

- A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel.
- An entity is related to a reporting entity if, among other circumstances, it is a parent, subsidiary, fellow subsidiary, associate, or joint venture of the reporting entity, or it is controlled, jointly controlled, or significantly influenced or managed by a person who is a related party.

Disclosure:

For the financial year 2023/24 all related party transactions are identified under the Notes to the Accounts, schedule 7: Related Party Disclosures.

Accruals Basis (Concept)

Financial Statements are prepared under the Accruals Concept of accounting which requires that income and expense must be recognised in the accounting periods to which they relate rather than on a cash basis. An exception to this general rule is the cash flow statement whose main purpose is to present the cash flow effects of transaction during an accounting period.

The Joint Committee applied the Accruals concept throughout the preparation of the Financial Statements and Accounts.

Under the Accruals basis of accounting, the Joint Committee recognized income in the accounting period in which it was earned. Income received was recognised within accounting period in which it arose, rather than in the subsequent period in which it will be received. Expenses, in contradiction, were recorded in the accounting period in which they incurred. Therefore, accrued expenditure was recognized in the accounting period in which it occurred, rather than period in which it was paid.

Revenue Income

It has been recognised by the Joint Committee and by both Governments that an element of revenue funding is required to support the central services employed to deliver the City Deal Portfolio. Revenue income to support the portfolio has been agreed as an amalgamation of partner contributions (£50k per partner for 5 years, ending in 2022/23) and “Top Slice” of Government grants (1.5%). Any surpluses are transferred to a ring-fenced reserve.

Cash and Cash Equivalents

Cash Equivalents are investments that are readily convertible to known amounts of cash with no change in value. Cash is withdrawn and deposited depending on a deficit or surplus of cash on the day. All call accounts are classified for this purpose. Cash Equivalents also includes fixed term investments that mature within three months or less from the date of acquisition.

The Joint Committee does not operate its own independent bank account, all cash related transactions are managed through Carmarthenshire County Council as the Accountable Body.

Carmarthenshire manage the Joint Committee’s cash balances and short-term Investments in line with their own approved Treasury Management Strategy.

The Treasury Management Strategy allows Carmarthenshire to successfully manage the Joint Committee’s funds independently from its own resources and ring-fence any reserves for future utilisation by the Committee. Arrangements consist of short-term investments through approved financial institutions to maximise the return on cash balances, whilst managing the cash requirement of approved projects within the portfolio.

Government Grants

The Government grant was awarded to fund expenditure incurred and future spend in the delivery of the approved projects within the portfolio. The terms and conditions of the grant award were not accepted by 31st March 2024, and as such, transactions in respect of the grant award have been included based on the below judgments and methodology in line with **The Code of Practice on Local Authority Accounting in the UK, Section C: Government and Non-Government Grants**.

Government grants are recognised within the statements of the Portfolio when there is reasonable assurance that:

- the Portfolio (projects) will comply with the conditions attached to the payments, and
- the grants or contributions will be received.

Repayment of funding attached to the grant award will be initiated as a last resort on the occurrence of a notification event, and subsequent failed remedy (Welsh Government, Award of Funding - Terms and Conditions). As such, the Terms and Conditions are interpreted to be that of a **restrictive** nature, under **The Code of Practice on Local Authority Accounting in the UK** (Restriction - Paragraph 2.3.2.14; a return of funding obligation does not arise until such time as it is expected that a condition based on the occurrence (or otherwise) of a specified future event will be breached).

The afore mentioned accounting principle has concluded in the below treatment of government grants;

The receipt of grant is included within the balance sheet as Cash and Cash Equivalent, with a Capital Grants Unapplied Reserve created.

Funding Agreements demonstrating the legal framework between the Accountable Body and Lead Authorities embedding the terms and conditions, obligations and target outputs attached to the funding, were approved by the Joint Committee.

Events After the Reporting Period

Events occurring between the end of the reporting period and the date when the financial statements are authorised for issue are required to be accounted for in accordance with International Accounting Standard 10.

No events have been recognised as occurring after the reporting period.

Reserves

All reserves are considered usable reserves as they are available for future use in the delivery of the portfolio. There are two forms of reserve held within the City Deal:

Usable Reserves

This reserve is created through partner contributions, interest and the “Top Slice of Government Grants” exceeding operational expenditure. A prior year reserve was carried forward and is included within the Movement in Reserves Statement.

Capital Grants Unapplied Reserve

Reserves are created through the value of capital grant receipted exceeding the allowable release of funding to Project Lead Authorities in line with project delivery. Relevant grant is released and matched with eligible expenditure, with any balance residing in this reserve. This reserve is held within the accounts of the Accountable Body but ring-fenced to the Swansea Bay City Region Deal.

Financial Instruments

It is recognised that throughout the lifecycle of the City Deal Portfolio, cash balances will arise through cashflow movements as and when projects become live and actual expenditure is incurred.

Portfolio balances are invested in line with Carmarthenshire County Council's Treasury Management Policy to optimise the return on cash surpluses. Interest is calculated on an average rate and ring fenced to the City Deal portfolio. Throughout the year balances have been invested through approved institutions in short-term financial instruments in adherence to the protocols set out within the applied Treasury Policy. Within the Treasury strategy, investments are only employed with Counterparties whose risk appetite is very low.

Carmarthenshire County Council conducts its treasury management activities in accordance with the Prudential Code of Practice first developed for public services in 2002 by the Chartered Institute of Public Finance and Accountancy (CIPFA). This Code was last revised in 2017. The Council also carries out its treasury management activities in accordance with the CIPFA Treasury Management Code of Practice 2017.

Going Concern

The Swansea Bay City Deal Joint Committee Statement of Accounts have been prepared on a going concern basis. There has been no indication that the Swansea Bay City Deal cannot operate in its current form or fail to deliver its objectives outlined within the original Heads of Terms. Five projects have currently been approved by both UK and Welsh Government and three grant awards have been receipted and in line with the agreed profile.

Value Added Tax

VAT payable has been excluded from expenditure with exception where it is not recoverable from HMRC. The VAT on income receivable has been omitted from the statements.

Provisions, Contingent Assets and Liabilities

Provisions

A provision is a liability of uncertain timing or amount. The liability may be a legal obligation or a constructive obligation. A constructive obligation arises from the entity's actions, through which it has indicated to others that it will accept certain responsibilities, and as a result has created an expectation that it will discharge those responsibilities.

The Joint Committee will recognise a provision if it is probable that an outflow of cash or other economic resource will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability. When payments are made, they are charged to the provision account held within the balance sheet and are credited back to the service category if no longer required. All provisions are reviewed at the end of the financial year.

Contingent liabilities

Contingent liabilities are possible obligations whose existence will be confirmed by uncertain future events that are not wholly within the control of the entity. Contingent liabilities also include obligations that are not recognised because their amount cannot be measured reliably or because settlement is not probable.

Contingent liabilities do not include provisions for which it is certain that the entity has a present obligation that is more likely than not to lead to an outflow of cash or other economic resources, even though the amount or timing is uncertain.

A contingent liability is not recognised in the Statement of Financial position. However, unless the possibility of an outflow of economic resources is remote, a contingent liability is disclosed in the notes of the Statement of Accounts.

Contingent assets

Contingent assets are possible assets whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events that are not wholly within the control of the entity. Contingent assets are not recognised, but they are disclosed when it is more likely than not that an inflow of benefits will occur. However, when the inflow of benefits is virtually certain an asset is recognised in the statement of financial position because that asset is no longer considered to be contingent.

Judgements and Key Assumptions

There were no further critical judgments made in the preparation of the financial statements other than those outlined within the specific accounting policies adopted and the estimations used in the compilation of the statement of accounts.

No information key assumptions concerning the future, and other key sources of estimation uncertainty were disclosed at the end of the reporting period.

Financial Statements

Comprehensive Income and Expenditure Statement (CIES)

This statement shows the accounting cost in the year of the delivery of portfolio outputs in accordance with generally accepted accounting practices, rather than the amount to be funded from the award of grant. The reconciliation to the grant position is shown in the Movement in Reserves Statement.

Movement in Reserves Statement

This statement shows the movement in the year on the different reserves held by the Joint Committee, analysed into usable reserves. The Provision of Services line shows a surplus of £3,247,624 with operational expenditure of £3,512,795 being the true economic cost of providing the Joint Committee's services, more details of which are shown in the Comprehensive Income and Expenditure Statement.

The Balance Sheet

This shows the assets and liabilities of the Joint Committee as at 31 March 2024.

The Cash Flow Statement

The Cash Flow Statement shows the changes in cash and cash equivalents of the Joint Committee during the reporting period.

Notes to the Financial Statements

These are the notes that accompany the financial statements and provide further information to support the stated accounts.

Comprehensive Income and Expenditure Statement

The below statement demonstrates all income and expenditure, received, and incurred by the Joint Committee throughout the financial year. The statement represents the accounting cost of service provision during the financial year 2023/24, aligned with United Kingdom Generally Accepted Accounting Practices.

<u>Actuals 2022/23</u> (£)	<u>Description</u>	<u>Actuals 2023/24</u> (£)	<u>Notes</u>
	<u>Cost of Service</u>		
486,398	Employee Expenditure	471,455	1
21,577	Premises Related Expenditure	22,513	2
769	Transport Related Expenditure	1,802	3
1,014,174	Supplies & Services	2,957,477	4
80,252	Support Services	59,548	5
1,603,170	Total Operating Expenditure	3,512,795	
	<u>Income</u>		
(400,000)	Partner Contributions	0	6
(392,978)	Top Slice' of Government Grants	(785,198)	6
0	Other: Government Grant	-	6
(792,978)	Total Operating Income	(785,198)	
810,192	Net Cost of Service - (Surplus) / Deficit	2,727,597	
	<u>Financing and Investment Activities</u>		
(870,633)	Investment Interest Income	(2,769,692)	14
(870,633)	Net Financing and Investment Activities	(2,769,692)	
	<u>Taxation and Non-Specific Grant Income and Expenditure</u>		
(23,086,000)	Capital Grants and Contributions Received	(42,428,000)	15
24,406,436	Capital Grants and Contributions Applied	39,222,471	15
1,320,436	Net Taxation and Non-Specific Grant Income	(3,205,529)	
1,259,995	Total (Surplus) / Deficit on Service Provision	(3,247,624)	
	<u>Other Comprehensive Income and Expenditure</u>		
-	Other Income and Expenditure	-	
-	Net Other Comprehensive Income and Expenditure	-	
1,259,995	Total (Surplus)/Defecit on Comprehensive Income and Expenditure	(3,247,624)	

Movement in Reserves Statement

The statement below demonstrates the Swansea Bay City Deal reserve position as at 31st March 2024.

Description	General Fund Balance (£)	General Fund Earmarked Reserves (£)	Capital Grants Unapplied (£)	Total Usable Reserves (£)	Unusable Reserves (£)	Total Reserves (£)
Balance Brought Forward (as at 1st April 2022)	220,361	-	52,344,399	52,564,760	-	52,564,760
Movements in Reserve during Financial year 2022/23;						
Provision of Services - Surplus / (Deficit)	(1,399,995)	-	-	(1,399,995)	-	(1,399,995)
Adjustments Between Accounting Basis and Funding Basis Under Regulations - Surplus / (Deficit)	1,320,436	-	-1,320,436	-	-	-
Total In-Year Reserve Movement	(79,559)	-	1,320,436	(1,399,995)	-	(1,399,995)
Balance Carried Forward (as at 31st March 2023)						51,164,765
Movements in Reserve during Financial year 2023/24;						
Provision of Services - Surplus / (Deficit)	3,247,624	-	-	3,247,624	-	3,247,624
Adjustments Between Accounting Basis and Funding Basis Under Regulations - Surplus / (Deficit)	(3,205,529)	-	3,205,529	-	-	-
Total In-Year Reserve Movement	42,095	-	3,205,529	3,247,624	-	3,247,624
Balance Carried Forward (as at 31st March 2024)	182,897	-	54,229,492	54,412,389	-	54,412,389

B alance Sheet

The below statement demonstrates the assets held and the committed obligations and liabilities of the Joint Committee, together with its current reserve balance, as at the 31st March 2024.

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)	<u>Notes</u>
<u>Non-Current Assets</u>			
	- Long Term Debtors Capital	-	
	- Total Long Term Assets	-	
<u>Current Assets</u>			
23,685,872	Short Term Debtors	325,595	9
33,448,200	Cash and Cash Equivalents	72,445,249	10
57,134,072	Total Current Assets	72,770,844	
<u>Current Liabilities</u>			
(5,969,307)	Short Term Creditors	(18,358,455)	12
(5,969,307)	Total Current Liabilities	(18,358,455)	
<u>Long Term Liabilities</u>			
	- Long Term Creditor	-	
	- Total Long Term Liabilities	-	
51,164,765	Total Net Assets	54,412,389	
<u>Total Reserves</u>			
140,802	Usable Reserves - Revenue	182,897	13
51,023,963	Capital Grants Unapplied	54,229,492	15
	- Unusable Reserves	-	
51,164,765	Total Reserves	54,412,389	

Cashflow Statement

The statement below demonstrates how cash and cash equivalents are generated and applied to the portfolio by the Joint Committee. These are presented through classifying cashflows as ascending from either operating, investing, or financing activities, during the Financial Year.

<u>Actuals 2022/23</u> (£)	<u>Description</u>	<u>Actuals 2023/24</u> (£)	<u>Notes</u>
1,399,995	Net (surplus)/Deficit on the provision of services	(3,247,624)	
(435,421)	Adjust net surplus or deficit on the provision of services for non-cash movements	(29,774,204)	17
964,574	Net Cashflows from operating activities	(33,021,828)	
449,803	Investing Activities	(5,975,221)	17
	- Financing Activities	-	17
1,414,377	(Net increase) / Decrease in cash and cash equivalents	(38,997,049)	
(34,862,577)	Cash and cash equivalents at the beginning of the reporting period	(33,448,200)	
(33,448,200)	Cash and cash equivalents at the end of the reporting period	(72,445,249)	

Notes to the Accounts

1. Employee and Related Expenditure

<u>Actuals 2022/23</u> (£)	<u>Description</u>	<u>Actuals 2023/24</u> (£)
486,398	Employee and Related Expenditure	471,455
-	- Training Of Staff	-
486,398	Total Employee and Related Expenditure	471,455

Direct employees supporting the activities of the Joint committee are contractually employed by Carmarthenshire County Council, with additional support being provided by Carmarthenshire on a recharge methodology.

In adherence with the International Accounting Standard; IAS 19- Employee Benefits, the employing body is required to provide disclosure of information concerning the income and expenditure of its pension scheme and any related assets and liabilities.

As the Joint Committee is not by right a separate a legal entity, it cannot enter into employee contracts of employment. The Joint Committee therefore does not directly employ officers, as such, related statutory disclosures do not apply, as employee remuneration costs will be disclosed within the Financial Statements of each employing organisation.

Employee Voluntary Remuneration Disclosures

Under the Accounts and Audit (Wales) Regulations 2014 it is a requirement to disclose the number of employees in receipt of remuneration exceeding £60,000 per annum. Further disclosure is required under the afore mentioned regulation in respect of senior officers employed within the portfolio.

Details of officer remuneration have been made on voluntary basis, as per the reasoning outlined above. Disclosures of officers who fall within the Officer Emoluments criteria are demonstrated below:

Number of Senior Employees (Exceeding £60,000)

Remuneration Bandings	Number of Employees	
	<u>2022/23</u>	<u>2023/24</u>
£100,000 to £104,999	1	1

Senior Officer Disclosures

<u>Total Remuneration</u> <u>2022/23 (£)</u>	<u>Senior Employee Position Title</u>	<u>Salary, Fees &</u> <u>Allowances (£)</u>	<u>Employers Pension</u> <u>Contribution (£)</u>	<u>Total Remuneration</u> <u>2023/24 (£)</u>
118,411	Programme Director	103,860	16,825	120,685
118,411		103,860	16,825	120,685

2. Premises Related Expenditure

The total premises costs incurred for the year is demonstrated below:

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
14,889	Rents & Room Hire	14,889
-	Premises Maintenance	-
6,688	National Non Domestic Rates	7,624
21,577	Total Premises Related Expenditure	22,513

3. Transport Related Expenditure

The total transport related costs incurred for the year is demonstrated below:

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
-	Public Transport - Staff	192
769	Staff Travelling Expenses	1,610
769	Total Transport Related Expenditure	1,802

4. Supplies and Services

The total supplies and services costs incurred for the year is demonstrated below:

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
113,786	Professional Fees	165,473
10,511	Admin, Office & Operational Consumables	174
415	Computer software	1,084
7,048	Translation/Interpret Services	995
68	Subsistence & Meetings Expenses	445
11,713	Promotions, Marketing & Advertising	19,614
870,633	Projects & Activities Expenditure*	2,769,692
1,014,174	Total Supplies and Services	2,957,477
<i>* Relates to interest earned on cash balances, paid out to projects</i>		

5. Support Services

The total support services expenditure incurred for the year is demonstrated below:

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
56,435	Recharges - Employee costs (in-direct)	59,268
23,712	Central Recharges	263
105	Photocopying Recharge	17
80,252	Total Support Services	59,548

6. Income

The total received income during the year is demonstrated below:

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
(400,000)	Income - Partnership Contributions	0
(252,978)	'Top Slice' of Government Grants	(785,198)
0	Government Revenue Grants - WAG	0
(652,978)	Total Income	(785,198)

Partnership Income

Within the Joint Committee Agreement there is an acknowledgment that all partners will contribute £50,000 per annum to support the central and administrative functions of the portfolio, this contribution ceased in 2022/23. This applies to all eight partners (including co-opt members).

'Top Slice of Government Grants'

The income in respect of the 'Top slice' has been drawn down against grant paid and committed throughout the year. The top slice is agreed at 1.5% of the grant value as outlined within the Joint Committee Agreement.

7. Related Party Disclosures

Under International Accounting Standard 24 – Related Party Disclosures the Joint Committee is required to disclose material transactions between partners, bodies, individuals, or related parties, that could potentially influence the decisions of the Joint Committee or be influenced by the Joint Committee.

Any transactions between parties outlined above will require disclosure to allow the users of these financial statements to assess the extent to which the Joint Committee independence could potentially been impaired or influenced another party's ability to transact with the Joint Committee.

Welsh and UK Governments could influence the Joint Committees decision making abilities or operational delivery, through grant terms and conditions or legislation and regulation. Details of grant receipts are outlined in note **6. Income**.

Related Party Transactions

Actuals 2023/24							
Related Party	Revenue Income (£)	Revenue Expenditure (£)	Total Revenue (£)	Capital Receipts (£)	Capital Expenditure (£)	Total Capital (£)	Total (£)
PEMBROKESHIRE COUNTY COUNCIL	0	343,854	343,854	-	5,871,333	5,871,333	6,215,187
HYWEL DDA UNIVERSITY HEALTH BOARD	0	-	0	-	-	-	0
SWANSEA UNIVERSITY	0	-	0	-	-	-	0
CITY & COUNTY OF SWANSEA	0	813,419	813,419	-	13,171,076	13,171,076	13,984,495
SWANSEA UNIVERSITY HEALTHBOARD	0	-	0	-	-	-	0
NEATH PORT TALBOT CBC	0	802,604	802,604	-	776,142	776,142	1,578,747
UNIVERSITY OF WALES TRINITY SAINT DAVID	0	-	0	-	-	-	0
CARMARTHENSHIRE COUNTY COUNCIL	(3,554,890)	3,512,795	(42,095)	(42,428,000)	39,222,471	(3,205,529)	(3,247,624)

Actuals 2022/23							
Related Party	Revenue Income (£)	Revenue Expenditure (£)	Total Revenue (£)	Capital Receipts (£)	Capital Expenditure (£)	Total Capital (£)	Total (£)
PEMBROKESHIRE COUNTY COUNCIL	(50,000)	129,480	79,480	-	9,848,059	9,888,059	10,067,539
HYWEL DDA UNIVERSITY HEALTH BOARD	(50,000)	-	(50,000)	-	-	-	(50,000)
SWANSEA UNIVERSITY	(50,000)	-	(50,000)	-	-	-	(50,000)
CITY & COUNTY OF SWANSEA	(50,000)	314,705	264,705	-	4,957,677	4,957,677	5,222,382
SWANSEA UNIVERSITY HEALTHBOARD	(50,000)	-	(50,000)	-	-	-	(50,000)
NEATH PORT TALBOT CBC	(50,000)	263,993	213,993	-	3,369,351	3,369,351	3,583,344
UNIVERSITY OF WALES TRINITY SAINT DAVID	(50,000)	-	(50,000)	-	-	-	(50,000)
CARMARTHENSHIRE COUNTY COUNCIL	(1,663,611)	1,603,170	(60,441)	(23,086,000)	24,406,436	1,320,436	1,259,995

Balance Sheet Disclosures

Actuals 2022/23			Description	Actuals 2023/24		
Debtors (£)	Creditors (£)	Balance (£)		Debtors (£)	Creditors (£)	Balance (£)
599,872	(5,935,003)	(5,335,131)	Partner Local Authorities	325,595	(18,304,330)	(17,978,735)
23,086,000	(4,950)	23,081,050	Central Government Bodies	-	0	0
23,685,872	(5,939,953)	17,745,919	Total	325,595	(18,304,330)	(17,978,735)

Carmarthenshire County Council (as the Accountable Body) Disclosures

Actuals 2022/23 (£)	Description	Actuals 2023/24 (£)
1,603,170	Expenditure	3,512,795
(1,663,611)	Income	(3,554,890)
(60,441)	Net Cost of Service - (Surplus) / Deficit	(42,095)
57,134,072	Assets	72,770,844
(5,969,307)	Liabilities	(18,358,455)
51,164,765	Total Net Assets	54,412,389
51,304,765	Total Reserves	54,412,389

8. External Audit Fees

The following charge is the cost payable to Audit Wales for external audit services provided to the Swansea Bay City Region Deal:

<u>Actuals 2022/23</u> (£)	<u>Description</u>	<u>Actuals 2023/24</u> (£)
11,330	Audit Fees - Audit of Accounts	13,886
12,746	Audit Fees - Performance Audit	11,731
24,076	Total External Audit Fees	25,617

9. Debtors

The total outstanding debtor balances as at 31st March 2024 are demonstrated below:

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)
599,872	Income - other Authorities & Bodies	325,595
23,086,000	Government Grant Income	-
23,685,872	Total Debtor Balance	325,595

10. Cash and Cash Equivalents

The Joint Committee itself does not operate or control its own individual bank account to facilitate the delivery of the Portfolio. Carmarthenshire County Council in its role as the Accountable Body administer all cash and cash equivalent transactions on behalf of the Joint Committee.

Portfolio balances are invested in line with Carmarthenshire County Council's Treasury Management Policy to optimise the return on cash surpluses. Interest yielded is recognised in the Comprehensive Income and Expenditure Statement and accounted for within Carmarthenshire Council's Statement of Accounts.

All monies demonstrated within the Cash and Cash equivalents are retained within the accounts of Carmarthenshire County Council as the accountable body, ring-fenced to the Swansea Bay City Deal Joint Committee and available for immediate use.

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)
34,862,577	Balance B/F	33,448,200
(1,414,377)	Cash and Cash Equivalents In Year Movements	38,997,049
33,448,200	Total Cash and Cash Equivalents	72,445,249

11. Financial Instruments

Financial instruments held by the Joint Committee consist of the cash and cash equivalents as stated in schedule 10. **Cash and Cash Equivalents.**

It is recognised that throughout the lifecycle of the City Deal Portfolio, cash balances will arise through cashflow movements as and when projects become live and actual expenditure is incurred.

Portfolio balances are invested in line with Carmarthenshire County Council's Treasury Management Policy to optimise the return on cash surpluses. Interest is calculated on an average rate and ring fenced to the City Deal portfolio. Throughout the year balances have been invested through approved institutions in short-term financial instruments in adherence to the protocols set out within the applied Treasury strategy. Within the Treasury strategy, investments are only employed with Counterparties whose risk appetite is very low.

Carmarthenshire Council carries out its treasury management activities in accordance with the Prudential Code of Practice first developed for public services in 2002 by the Chartered Institute of Public Finance and Accountancy (CIPFA). This Code was last revised in 2017. The Council also carries out its treasury management activities in accordance with the CIPFA Treasury Management Code of Practice 2017.

All cash and cash equivalents are demonstrated within these financial statement's representative of their fair value, which equates to their carrying value, in accordance with the requirements of **IFRS 9 Financial Instruments**.

<u>31st March 2023</u> (£) Fair Value	<u>Description</u>	<u>31st March 2024</u> (£) Fair Value
34,862,577	Balance B/F	33,448,200
(1,414,377)	Cash and Cash Equivalents In Year Movements	38,997,049
33,448,200	Total Financial Instruments	72,445,249

12. Creditors

The total outstanding creditor balances as at 31st March 2024 are demonstrated below:

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)
(4,950)	Central Government Bodies	0
(5,935,003)	Local Authorities	(18,304,330)
(29,354)	Other: Short Term Creditors	(54,125)
(5,969,307)	Total Creditors Balance	(18,358,455)

13. Usable Reserves

Usable reserves in respect of the Swansea Bay City Region Deal Portfolio are demonstrated below:

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)
220,361	Balance B/F	140,802
(79,559)	Usable Reserves In Year Movements	42,095
140,802	Total Usable Reserves	182,897

14. Interest

Carmarthenshire County Council upholds responsibility as the Accountable Body for managing investments of cash balances held by the Joint Committee. Portfolio balances are invested in line with Carmarthenshire County Council's treasury policy. Interest is calculated on an average rate and ring fenced to the Swansea Bay City Region Deal Portfolio.

Investment activities consist of short-term investments in cash through approved institutions to optimise returns, whilst maintaining and managing cash requirements of approved projects within the Portfolio. Investment income is based on the bank balance held.

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)
(870,633)	Interest Income	(2,769,692)
(870,633)	Total Interest Income Balance	(2,769,692)

15. Capital Grants Unapplied Reserve

This reserve is in sole respect of the capital grant received by the portfolio from the Welsh and UK Governments.

<u>31st March 2023</u> (£)	<u>Description</u>	<u>31st March 2024</u> (£)
52,344,399	Balance B/F	51,023,963
23,086,000	Capital Grants Unapplied	42,428,000
(24,406,436)	Capital Grants Applied	(39,222,471)
51,023,963	Total Capital Grants Unapplied	54,229,492

16. Notes in Respect of the Cashflow Statement

Operating Activities

This statement outlines the cash generated through the activities of the Joint Committee, including the Portfolio Investment Fund.

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
(513,616)	Creditors - (Increase) / Decrease	(12,389,148)
527,998	Debtors - Increase / (Decrease)	(23,360,277)
23,086,000	Capital grants and contributions recognised in CIES	42,428,000
(24,406,436)	Capital Grants and Contributions Applied in CEIS	(39,222,471)
870,633	Interest Received	2,769,692
(435,421)	Net Cashflow from Operating Activities	(29,774,204)

Investing Activities

This component of the cashflow statement demonstrates changes in assets and investments. Effectively, it documents the cash spend or the drawdown of cash from investments.

<u>Actuals 2022/23</u> <u>(£)</u>	<u>Description</u>	<u>Actuals 2023/24</u> <u>(£)</u>
1,320,436	Short-Term Investments	(3,205,529)
(870,633)	Interest Received	(2,769,692)
449,803	Net Cashflow from Investing Activities	(5,975,221)

17. Expenditure and Funding Analysis

The Expenditure and Funding Analysis breakdown was omitted from the financial statements due to the transactions being of minimal value and as such immaterial in the presentation of the accounts.

18. Contingent Liabilities

During the financial year 2020/21 it was agreed to extend the budget for the Portfolio Management Office to five operational years to 2024/25. Within the budget there was a provision for redundancy in respect of the current posts employed by Carmarthenshire directly attributable to the City Deal.

All employees are permanently contracted to Carmarthenshire County Council and at present the probability of redundancy preceding the budgeted operational term is considered remote due to the delay in the commencement of programmes / projects. Therefore, no redundancy provision has been included within the accounts, should there be need for consideration of any such payment this would be provided from the reserves.

Annual Governance Statement

Scope of Responsibility

The Swansea Bay City Region Joint Committee is responsible for ensuring that its business is conducted in accordance with the law and proper standards. It must also ensure that public money is safeguarded and properly accounted for and used economically, efficiently, and effectively and to secure continuous improvement and delivery in this regard.

The Joint Committee is responsible for putting in place appropriate arrangements for the Governance of its affairs and facilitating the effective exercise of its functions including having appropriate arrangements for the management of risk and portfolio delivery.

The Joint Committee details how it deals with all aspects of Governance through its Joint Committee Agreement which defines the standards, roles and responsibilities of the Chair, its Members, Committees, and its Officers. The Joint Committee Agreement includes a Scheme of Delegation outlining the decision-making process taking into account the relevant legislation.

The Governance Framework

The Governance Framework comprises of the systems, processes, cultures, and values by which the Joint Committee is directed, controlled and the way it accounts to, engages with and leads the Region and Community. It enables the Committee to monitor the achievement of its strategic objectives and to consider whether those objectives are/have led to the delivery of appropriate, relevant, value for money projects.

The system of internal control is a significant part of that framework and is designed to manage risk to an appropriate level. It aims to identify and prioritise the risks to the achievement of the Committee's policies, aims and objectives. It evaluates the likelihood and impact of identified risks being realised and to manage individual risks appropriately.

This Statement explains how the Joint Committee has complied with the various elements of the Governance Framework.

The Joint Committee has adopted and implemented a code of Corporate Governance based on the Framework 'Delivering Good Governance in Local Government' published by the Chartered Institute of Public Finance and Accountancy (CIPFA) and Society of Local Authority Chief Executives and Senior Managers (SOLACE).

The Governance Environment

The Governance framework comprises of 7 fundamental principles implemented to endorse high standards of confidence and trust in the governance and operation of the Portfolio, whilst upholding a commitment to ongoing improvement on a continuing basis through a process of evaluation and review.

The CIPFA/SOLACE Governance Framework sets out 7 fundamental principles of Corporate Governance. The 'CIPFA Seven' are:

1. Integrity and Values - Behaving with integrity, demonstrating strong commitment to ethical values, and respecting the rule of law.
2. Openness and engagement - Ensuring openness and comprehensive stakeholder engagement.
3. Making a difference - Defining outcomes in terms of sustainable economic, social, and environmental benefits.
4. Making sure we achieve what we set out to do - Determining the interventions necessary to optimise the achievement of the intended outcomes.
5. Valuing our people; engaging, leading, and supporting - Developing capacity and the capability of leadership and individuals.
6. Managing risks, performance, and finance - Managing risks and performance through robust internal control and strong public financial management.
7. Good transparency and accountability - Implementing good practices in transparency, reporting, and audit to deliver effective accountability.

Integrity and Values

- The behaviour and expectations of Officers/Members are set out in the Swansea Bay City Region Joint Committee Agreement. The Agreement sets out the procedure for meetings, highlights conflicts of interest and includes Rules of Conduct of Co-opted Members of the Joint Committee and the Economic Strategy Board.
- The Joint Committee Agreement sets out requirements for members and officers to disclose gifts and hospitality annually.
- The Joint Committee Agreement provides that Members must at all times act in accordance with the Member Code of Conduct of their respective authorities. The Code of Conduct will apply when they are acting in their capacity as Joint Committee Member.
- Declarations of interest is a standing item of the agenda for both Portfolio Board and Joint Committee.
- All members of the Joint Committee, Programme Board, Economic Strategy Board, as well as Statutory Officers and direct SBCD portfolio employees, are required to complete a declaration of interest form on a six-month basis, including within, third party interests and related party disclosures.
- Compliance with policies and rules set out in the Joint Committee Agreement.
- Reports to both Portfolio Board and Joint Committee have legal/finance clearance prior to publication.
- Comprehensive scrutiny function.
- Comprehensive audit scrutiny.
- The Monitoring Officer ensures compliance with statute and reports on any maladministration.
- External challenge from auditors.

Openness and Engagement

- The Joint Committee ensures an open culture evidenced by open meetings and publication of agendas, minutes, and webcasts where appropriate.
- There is enough opportunity for public questions at Joint Committee.
- Portfolio and project risks are published.
- There is appropriate consultation and engagement supporting the decision-making process including annual budget consultation, engagement with Governments, Economic Strategy Board regional advisers and key stakeholders.
- The scrutiny function invites stakeholder participation and contribution.
- The Portfolio's Marketing and Media function promotes the work of the Portfolio and supports proactive engagement with members of the public, helping them to access information on project delivery wherever and whenever it is convenient to them.

Making a difference

- The portfolio has a clear vision set out within its heads of terms.
- The portfolio deliverables will make a step change in the economic prosperity of the Swansea Bay Region.
- The Portfolio Management Office presents quarterly the Implementation Plan and has developed an Integrated Assurance Action Plan, Monitoring and Evaluation Plan and a Portfolio Business Plan.
- The Accountable Body provides regular financial monitoring updates.
- Portfolio risk management policy ensures consistent application of risk registers and terminology and audit scrutiny.
- Improved communications and regional working across all 8 primary stakeholders.

Making sure we achieve what we set out to

do

- Establishment of a regional Portfolio Management Office to oversee the governance, assurance, and portfolio progression.
- Appointment of a Senior Responsible Officer for the Swansea Bay City Deal Portfolio to work with the Portfolio Director and Joint Committee.
- There is regular public and stakeholder engagement at project level.
- The Portfolio takes a sustainable view, with Lead Authorities each having their own independent social and environmental policies and plans, including:
 - *Medium term financial plan*
 - *Corporate Plan*
 - *Annual reports*
- Projects are supported by detailed business cases with clear deliverables and are managed locally.
- There is an annual budget setting process in place. There is regular financial monitoring updates and engagement in respect of financial matters with members.
- The portfolio has a detailed risk management procedure.

Valuing our people; engaging, leading and supporting

- The Joint Committee ensures that members and officers have the right skills, knowledge and mind set to operate efficiently and effectively to achieve its intended outcomes by:
 - *Providing a comprehensive induction portfolio*
 - *Annual performance review*
 - *Providing job related training*
- The Joint Committee encompasses a robust governance structure including private sector advisors.
- Effective shared leadership and understanding of roles and objectives is supported by:
 - *Clear and defined leadership roles.*
 - *Appraisal of Portfolio Director role and remuneration.*
 - *Regular committee and board meetings.*
 - *The JCS sets out clearly defined roles and responsibilities of members, officers and advisers.*

Managing risks, performance and finance

- Decision making supported by;
 - *Risk register*
 - *Issue log*
 - *Progress update log*
- Regular financial monitoring updates by the Section 151 officer.
- Monthly review of all risk logs and registers
- There are regular individual project updates, given by respective Lead Authority leaders/chief executives.
- Internal audit provides an independent and objective assurance on the effectiveness of internal control, risk management and governance.
- The portfolio has approved and embedded anti-fraud and corruption policy.
- The Internal Audit plan is approved by Joint Committee
- The External Audit plan is approved by Joint Committee.
- Financial Management is integrated through all levels of planning and control by:
 - *Specific corporate risk around financial control within the risk register.*
 - *Financial implications are included within all decision-making reports.*

Good Transparency and Accountability

- Joint Committee Agreement demonstrates clear accountability of project delivery leads.
- Project outputs and outcomes linked to grant funding.
- Government progress updates.
- Reports are published on the City Deal website and are available in the Welsh language.
- Where possible exempt reports are split so the main report can be heard in public with confidential information being a separate exempt report.
- The Joint Committee have adopted the Code of Corporate Governance based on CIPFA framework.
- Implementation of Audit Wales and Internal Audit recommended actions monitored by Joint Committee.
- Peer review and inspection from regulatory bodies, including Gateway Assurance Processes.

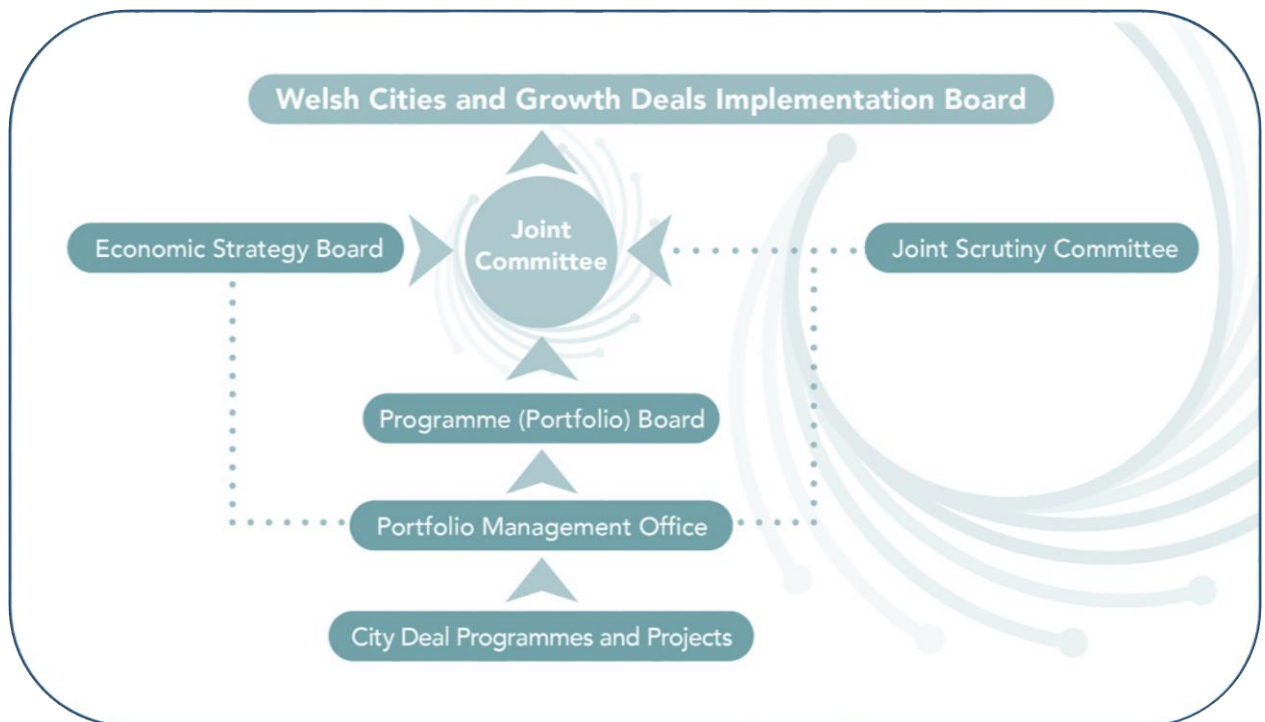
Embracing good governance in the Public Sector



Governance Structure

The Governance Structure details the hierarchy of committees and boards adopted to successfully manage, control, and deliver the Swansea Bay City Region Deal portfolio. The formal Governance Structure adopted by the City Deal for project implementation is demonstrated below. The Joint Committee upholds ultimate responsibility and accountability for decisions taken in the City Deal portfolio. However, this is not an independent entity, rather a collaborative leadership group consisting of the four regional Local Authorities, underpinned by a Joint Committee Agreement.

Swansea Bay City Deal Governance Structure



Swansea Bay City Deal Accountable Officers

Chair of the Joint Committee - Councillor Rob Stewart, Leader of City and County of Swansea Council

Senior Responsible Owner – Wendy Walters, Chief Executive of Carmarthenshire County Council

Section 151 Officer – Chris Moore, Director of Corporate Services, Carmarthenshire County Council.

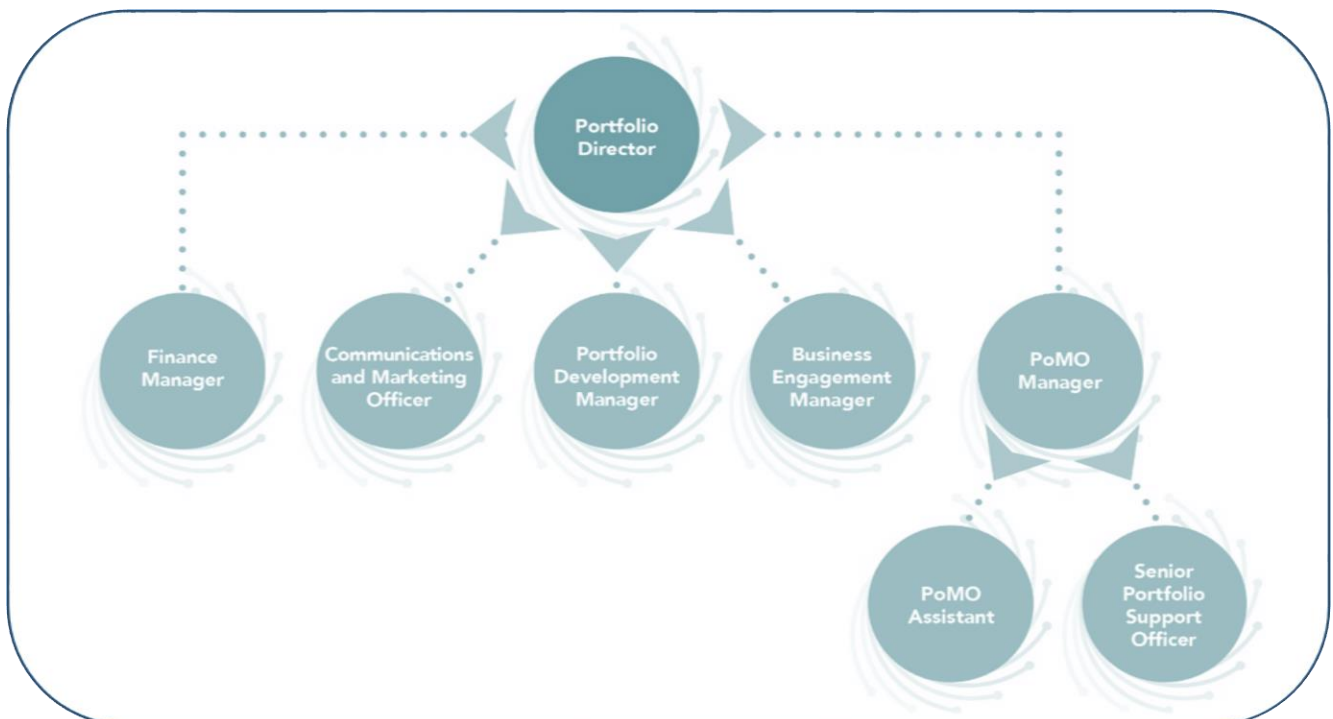
Deputy Monitoring Officer – Debbie Smith, Deputy Chief Legal Officer and Deputy Monitoring Officer, City and County of Swansea Council

Portfolio Management Office – Dr Jonathan Burnes, Portfolio Director

Portfolio Management Office

The PoMO is tasked with the responsibility for the day-to-day management of matters relating to the Swansea Bay City Deal. One post is vacant as at year end (PoMO Manager). The PoMO staffing structure is outlined below:

Portfolio Management Office Staffing Structure*



*The Finance Manager is responsible to the Portfolio Section 151 Officer.

Internal Sources of Assurance

Governance Structure

Joint Committee

The Joint Committee comprises of the four Local Authority Leaders of Carmarthenshire, Neath Port Talbot, Pembrokeshire, and Swansea councils.

The Joint Committee will be chaired by a Local Authority Leader, and it has been agreed by the four Councils that the Leader of Swansea Council will take on this responsibility. The Chair of the Joint Committee will be elected for a two-year term in the first instance, reviewed annually thereafter.

The Joint Committee has ultimate responsibility and accountability for decisions taken in relation to the Swansea Bay City Deal, in line with the visions and interests of all participating parties and the Swansea Bay City Deal document signed on 20th March 2017.

Since the signing of the Heads of Terms document, to maintain momentum, the Joint Committee operated in shadow form. The first formal meeting of this committee took place on 29th August 2018 when each of the four Local Authorities signed the Joint Committee Agreement, the legal document which sets out how the Councils will work together.

The Head of Paid Service, Monitoring Officer, and Section 151 officer of each of the Councils shall be entitled to attend meetings of the Joint Committee as an adviser and shall not have a vote.

The Leaders have agreed to co-opt to the Joint Committee the Chair of the Economic Strategy Board, and one representative each from the University of Wales Trinity Saint David, Swansea University, Hywel Dda University Health Board and Swansea Bay University Health Board. Voting rights will be reserved to the four Local Authority Leaders.

The Joint Committee meets currently on a quarterly basis and as set out in the Joint Committee Agreement; its function includes:

- Identifying and implementing appropriate governance structures for the implementation of any projects within the Swansea Bay City Deal portfolio. This shall include the formation of bodies corporate and any other structures which the Councils can lawfully establish or participate in.
- Agreeing and planning the overall strategy for and delivery of the portfolio for the Swansea Bay City Deal.
- Performance management of the Swansea Bay City Deal portfolio.
- Strategic communications
- Monitoring of the impact of the Swansea Bay City Deal portfolio and reporting on this to the Councils.
- Authorising the Accountable Body to commission external support and to oversee the delivery and management of project expenditure.
- Progressing a regional approach for the Swansea Bay City Region for the discharge of strategic functions. These functions may include land use planning, transport planning and economic development.
- Approval and adoption of the Implementation Plan.
- Approval of any extension agreed by the Councils to the deadline for approval of the Implementation Plan.
- Agreeing the terms and conditions of Government Funding.
- Overseeing the proportion of each Council's responsibility for borrowing to provide funding for regional projects.
- Reviewing performance of the Chair of the Economic Strategy Board on an annual basis.
- Agreeing the Annual Costs Budget.

Following the process as set out in the Joint Committee Agreement, the Joint Committee shall consider the project business case and the recommendations of the Portfolio Board and the Economic Strategy Board and shall decide whether or not to approve the project for submission to the UK Government and Welsh Government for approval by the UK Government and Welsh Government for the release of government funding for the project.

Economic Strategy Board

Reporting to the Joint Committee, the Economic Strategy Board will represent the wider community, including the private sector.

The Economic Strategy Board will act as the voice of business and will provide strategic direction for the Swansea Bay City Deal, through advice to the Joint Committee on matters relating to the Swansea Bay City Region. It will have a role in advising the Joint Committee on opportunities to strengthen the City Deal's impact.

The Chair will be accountable to the Joint Committee. The Economic Strategy Board will not have any formal decision-making powers and it will reach agreement by consensus.

The Economic Strategy Board will meet with the following frequency or as and when required:

- Quarterly in advance of any Joint Committee meeting.
- When necessary to deal with business as agreed by the Chair of the Economic Strategy Board.
- The Portfolio Management Office will arrange for minutes of the proceedings of each meeting to be taken, approved, and recorded. Key activities of the Economic Strategy Board include.
- Submit strategic objectives for the Swansea Bay City Region.
- Assess the individual Project Business Cases against the strategic aims and objectives of the Swansea Bay City Deal and make a recommendation to the Joint Committee on whether or not the Project Business Case should proceed.
- Consider implications of a proposed withdrawal or change of Project Authority Lead and any proposal for a new project and provide recommendations to the Joint Committee on whether the new project proposed should replace the project to be withdrawn and if not the process for selecting new projects or reallocation of funding.
- Monitor progress with regard to the delivery of the Swansea Bay City Deal.

The Chair of the Economic Strategy Board has been appointed following an open competition exercise. The process of appointing other members of the Economic Strategy Board has taken place through an open recruitment and nomination process, membership being drawn from across the wider private and public sectors. The Economic Strategy Board membership was agreed through a vote at the first formal meeting of the Joint Committee on 29th August 2018. Members are expected to adhere to the conditions of membership as outlined in schedule 13 of the Joint Committee Agreement.

Portfolio Board

The Portfolio Board is accountable to the Joint Committee and consists of the Head of Paid Service of each of the four Councils, or another officer nominated by the Head of Paid Service. The Portfolio Board Chair shall be reviewed annually.

The Portfolio Board may co-opt additional representatives to the Board. Co-opted members may include representatives of Swansea University, University of Wales Trinity St David, Hywel Dda University Health Board and Swansea Bay University Health Board.

It has been unanimously agreed by the Councils that the Chief Executive of Carmarthenshire County Council will chair the Portfolio Board meetings.

Portfolio Board was formally established by the Joint Committee at its first meeting.

The Portfolio Board has four distinct roles:

- Preparing recommendations on the Swansea Bay City Deal portfolio:
 - *Ensuring that all schemes are developed in accordance with the agreed package, analysing the financial viability, deliverability, and risk of each City Deal project proposal.*
 - *Overseeing production of business case.*
- Advising on the strategic direction of the Economic Strategy Board.
- Overseeing performance and delivery of the delivery of projects, reviewing progress against agreed milestones, focusing on delivery and financial risks, and identifying any necessary remedial action.
- Working on a regional basis to improve public services especially in the areas of economic development, transport, planning and strategic land use, housing, and regeneration.

Meetings of the Portfolio Board take place on a quarterly basis before the Joint Committee meeting and before all quarterly meetings of the Economic Strategy Board.

Portfolio Management Office

Reporting directly to the Accountable Officer and the Joint Committee, the Portfolio Management Office plays a pivotal coordinating and supporting role and it is responsible for the day-to-day management of matters relating to the Joint Committee and the Swansea Bay City Deal.

Key activities of the Portfolio Management Office include:

- Strategic liaison with UK Government and Welsh Governments and policy advisors.
- Governance support for all aspects of the City Deal governance structure, the SBCD Joint Committee, Portfolio Board and Economic Strategy Board.
- Portfolio implementation co-ordination, monitoring, and evaluation.
- Undertake research, analysis and report on findings as requested by groups within the governance structure.
- Strategic project co-ordination includes advising on and coordinating the development and submission of 5 case business models for City Deal projects.
- Liaison and engagement with government funding bodies and portfolios, and with the Universities and Health Boards.
- Responsibility for managing the identification, assessment, approval, monitoring and evaluation processes for Regional interventions and projects.
- Communications and engagement management for the Swansea Bay City Deal.
- Private sector involvement, business development and inward investment.

Utilising the Joint Committee's governance model to lead in the consideration and development of opportunities for additional capital and revenue external funding bids for additional funding sources to assist in the delivery of the regional activities which are complimentary to the SBCD.

Accountable Body

The Councils have agreed that Carmarthenshire County Council will act as the Accountable Body responsible for discharging the Councils' Obligations in relation to the Swansea Bay City Deal in accordance with the Joint Committee Agreement.

The role of the Accountable Body is to:

- Act as the primary interface with Welsh Government, UK Government, and any other funding bodies necessary to discharge the Councils' Obligations.
- Hold and release any Government Funding in relation to the Swansea Bay City Deal and only to use and release such funds as agreed in accordance with the terms of such funding and the Joint Committee Agreement.
- Comply with the Funding Conditions as set out in the JCA.
- Undertake the accounting responsibilities set out in this Agreement.
- Employ the Regional Office staff.

The Joint Committee will designate the Chief Executive of the Accountable Body as Lead Chief Executive to act as its principal adviser and as Accountable Officer to manage and oversee the work of the Accountable Body and the Portfolio Management Office team.

Monitoring Officer

The Monitoring Officer is responsible for ensuring good governance and maintaining the highest ethical standards, ensuring the legality of arrangements as well as ensuring that the Joint Committee Agreement is adhered to. The Monitoring Officer has access to all meetings of the Joint Committee including the Economic Strategy Board and the Portfolio Board.

The Councils have agreed that the Monitoring Officer function and occupation with responsibility for discharging the Councils' Obligations in relation to the Swansea Bay City Deal in accordance with the Joint Committee Agreement, will be supported by the City and County of Swansea. Due to sickness absence the Monitoring Officer duties have been undertaken since May 2023 by the Deputy Chief Legal Officer and Deputy Monitoring Officer of Swansea Council.

The Monitoring Officer is well placed to play a proactive role in supporting Members and Officers in both formal and informal settings to comply with the law and with the Joint Committee's own procedures. The Monitoring Officer is supported by the Democratic Services function of City and County of Swansea Council who is responsible for the formal recording and publication of the democratic decision-making process.

The Monitoring Officer works closely with the Portfolio Director and the Section 151 Officer in accordance with the provisions of the Local Government and Housing Act 1989 and will report to Joint Committee or the Portfolio Board if she considers that any proposal will give rise to unlawfulness.

Financial Services (Section 151 Officer)

The Director of Corporate Services Carmarthenshire County Council is the responsible officer for the administration of the Joint Committees affairs under Section 151 of the Local Government Act 1972 and carries overall responsibility for the financial administration of the Swansea Bay City Region Deal.

The Chartered Institute of Public Finance and Accountancy (CIPFA) previously published a “Statement on the Role of the Chief Financial Officer in Local Government”. The Statement describes the role and responsibilities of the Chief Financial Officer (CFO) and sets out 5 Key Principles (see below) that define the core activities and behaviours that belong to the role of CFO in public service organisations and the organisational arrangements needed to support them. Carmarthenshire County Council through the appointment of the Director of Corporate Services fully complies with the Statement.

- Principle 1 - The CFO in a Local Authority is a key member of the Leadership Team, helping it to develop and implement strategy and to resource and deliver the Authority’s strategic objectives sustainably and in the public interest.
- Principle 2 - The CFO in a Local Authority must be actively involved in, and able to bring influence to bear on, all material business decisions to ensure immediate and longer-term implications, opportunities and risks are fully considered, and alignment with the Authority’s overall financial strategy.
- Principle 3 - The CFO in a Local Authority must lead the promotion and delivery by the whole Authority of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently, and effectively.
- Principle 4 - The CFO in a Local Authority must lead and direct a finance function that is resourced to be fit for purpose.
- Principle 5 - The CFO in a Local Authority must be professionally qualified and suitably experienced.

The Financial Services function provides support to the Joint Committee and co-ordinates and supports the budget preparation and financial monitoring process.

Internal Audit

The review of the effectiveness of the system of Internal Control and Governance arrangements is informed by the work of the Internal Auditors on which the Joint Committee gains assurance. Internal Audit are required to undertake their work in accordance with the standards as set out in the Public Sector Internal Audit Standards (PSIAS) established in 2013 are the agreed professional standards for Internal Audit in Local Government. The principles of Internal audit are demonstrated below.

As required by the Standards, the Head of Internal Audit (Pembrokeshire County Council) prepares an annual report for consideration by the Joint Committee. The format of the Annual Report complies with the requirements of the Code of Practice.

Internal Audit Report – Swansea Bay City Deal

The audit aims to provide assurance that the Swansea Bay City Deal has adequate governance, internal control, risk management and financial management arrangements in place, which are operating effectively and assisting it to achieve its objectives.

Audit Scope

Area	Description
Governance:	<ul style="list-style-type: none">• Follow Up of Previous Recommendations• Joint Committee Agreement, Governance Boards & Decision-Making Arrangements• Assurance, Audit and Scrutiny
Risk Management:	<ul style="list-style-type: none">• Risk Management Arrangements
Project Management & Monitoring Arrangements	<ul style="list-style-type: none">• Project Management Process• Monitoring and Evaluation Arrangements• Change Control Process• Post Completion Reviews
Financial Management:	<ul style="list-style-type: none">• Budgetary Control• Private Sector Investment• Grant Claims Process

The internal audit report, agreed by Joint Committee on 13th June 2024, has determined an audit assurance rating of 'Substantial'; There are none or few weaknesses in the adequacy and/or effectiveness of the governance, internal control, risk management and financial management arrangements, and they would either be unlikely to occur, or their impact is not likely to affect the achievement of the SBCD objectives.

The Strategic and Annual Audit Plans are approved by Joint Committee annually and regular reports are made to the Joint Committee throughout the year on progress and any significant weaknesses identified.

In addition to the planned work, the Internal Audit Unit undertakes fraud investigation and proactive fraud detection work.

Committees

Joint Scrutiny Committee

The Joint Scrutiny Committee comprise of 12 members in total, three from each of the four Constituent Authorities. The Role of the Joint Scrutiny Committee is to provide advice, challenge and support to the Joint Committee. The Joint Scrutiny Committee is required to:

- Review and Scrutinise the Joint Committee's financial affairs.
- Review and assess the Joint Committees risk management, internal control and corporate governance arrangements.
- Review and assess the economy, efficiency and effectiveness with which resources have been used.
- Make reports and recommendations to the Joint Committee in relation to the points outlines above.

The purpose of the Joint Scrutiny Committee shall be:

- Performing the overview and scrutiny function for the Swansea Bay City Deal on behalf of the four constituent authorities.
- To develop a forward work Portfolio reflecting the functions as demonstrated in the Joint Committee Agreement (Cl. 2.1.1)
- To seek reassurance and consider if the city deal is operating according to the Joint Committee Agreement, its business plan, timetable and/or is being managed effectively.
- To monitor any City Deal Regional projects against its portfolio plan.
- To make any reports and recommendations to the constituent authorities, whether to their executive boards or Full Council as appropriate, in respect of any function which has been delegated to the Joint Committee pursuant to the Joint Committee Agreement.

Scrutiny of individual authorities' projects shall be a matter for the relevant Constituent authorities Scrutiny Committee.

External Sources of Assurance

External Audit

The Auditor General (Audit Wales) is the auditor for Carmarthenshire County Council and discharges his responsibilities under the Public Audit (Wales) Act 2004 through the external audit of the Swansea Bay City Deal Joint Committee statement of accounts.

Carmarthenshire County Council holds responsibility of the Accountable Body function on behalf of the Swansea Bay City Deal Joint Committee.

The agreed Annual Audit plan 2024 outlined the proposed audit plan and scope of the external audit to be undertaken by Audit Wales of the Swansea Bay City Deal Joint Committee Statement of Accounts. This plan was prepared and agreed by the Joint Committee and represents the fourth year of external audit work.

The Auditor General has a duty under the Public Audit (Wales) Act to assure himself each year that audited bodies, including the Swansea Bay City Deal Region Joint Committee, have put in place proper arrangements to secure value for money in the use of their resources. Audit Wales undertook this review between October 2023 and March 2024.

Gateway Reviews

Office of Government Commerce (OGC) Gateway Reviews will be appropriately carried out at both a City Deal Portfolio (Gate 0) and project level (Project Assessment Reviews (PARS) or Gates 1-5) to examine specific points in their lifecycles. This will assure successful progression and overall delivery, while supporting the Senior Responsible Owner (SRO) in the successful discharge of their duties.

These reviews are among a suite of assurance activities the City Deal’s Portfolio Management Office will organise, with the best course of action determined by the maturity of the portfolio or the stage of a constituent project’s development or delivery.

To support this process the Portfolio SRO and Joint Committee will ensure the delivery of an Integrated Assurance and Approval Plan (IAAP), a Monitoring and Evaluation Plan and a Portfolio plan. The Regional Portfolio Management Office will provide visibility to the SRO and Joint Committee of the collaborative work undertaken with Welsh Assurance Hub to develop these assurances and monitoring plans over the coming months. A portfolio level IAAP has been developed and implemented together with individual IAAPs for each of the constituent projects. A Joint SBCD / WG / UKG Assurance Panel has been established and a Portfolio Assurance Framework developed to inform and guide assurance activity across the Portfolio.

Government Review (5 case business model)

The need to get the best possible value from spending public money will always remain a constant for the Joint Committee and its partners. To this end, all City Deal business cases must be developed using the HM Treasury and Welsh Government’s Five Case Model - an approach which is both scalable and proportionate. It is recognised as best practice and is the Treasury’s standard methodology.

The business case, both as a product and a process, provides decision-makers, stakeholders, and the public with a management tool for evidence-based, transparent decision-making and a framework for the delivery, management and performance monitoring of the resultant scheme.

Each business case in support of SBCD project must evidence:

The Case	The question	What the Business Case must demonstrate	
Strategic Case	Is the proposal needed?	will it further the aims and objectives?	is there a clear case for change?
Economic Case	Is it value for money?	has a range of options been considered?	is it the best balance of cost, benefits and risk?
Commercial Case	Is it viable?	is there a supplier who can meet our needs?	can we secure a value for money deal?
Financial Case	Is it affordable?	are the costs realistic and affordable?	is the required funding available and supported?
Management Case	Is it achievable	are we capable of delivering the project?	do we have robust systems and processes in place?

- o Strategic Case - the intervention is supported by a compelling case for change that provides a holistic fit with other parts of the organisation and public sector

- Economic Case - the intervention represents best public value (to the UK as a whole)
- Commercial Case - the proposed project is attractive to the marketplace, can be procured and is commercially viable
- Financial Case - the proposed spend is affordable
- Management Case - what is required from all parties is deliverable

As set out in the Joint Committee Agreement, the Project Business Case shall include a Resolution of the Project Authority Lead and all Councils in whose area the project shall take place that they approve the submission of the Project Business case.

The Portfolio Management Office has day to day responsibility for managing the assessment and approval process for all City Deal projects.

To assist a speedier assessment process, the UK Government and Welsh Government have agreed an informal iterative review process for assessing business cases to assist Project Leads in the production of robust outline business cases which are appropriate for 5 case formal review process.

On completion of the final draft business case and following approval from the respective Regional/Project Authority Lead(s), business cases for each of the City Deal projects will undergo assessment by the Portfolio Management Office before being considered by the respective City Deal governance structures. After approval by the Joint Committee the project business case will be forwarded to the UK Government and Welsh Government for approval to release City Deal Government project funding to the Accountable Body. Following outline business case approval there is an expectation that all the SBCD project and programme business cases are developed as they progress into Full Business Case stage and reported through the SBCD Governance arrangements. A Business Case Update process has been developed and approved to facilitate this process.

Well-being of Future Generations Act (Wales) 2015

The Swansea Bay City Deal demonstrates close alignment with the Well-being of Future Generations Act (Wales) 2015, as well as the seven well-being goals for Wales, which are at the core of the investment portfolio.

This is evidenced both at a portfolio business case level, as well as within business cases for the City Deal's constituent projects.

City Deal reports considered at both Portfolio Board and Joint Committee also demonstrate alignment with the legislation.

OGC Gateway™ Review 0: Strategic assessment

As part of the assurance arrangements for the SBCD Portfolio, an independent Gateway 0 Review was undertaken in July 2023.

The Review was undertaken by an independent, external team in accordance with the Welsh Government Integrated Assurance Hub Guidelines. Sixteen 'conversations' were held with stakeholders between 17th-19th July 2023 together with a workshop session with the local authority Leaders.

The SBCD Portfolio received an Amber-Green Delivery Confidence Assessment (DCA) rating. The summary finding of the Review were:

1. The SBCD Portfolio continues to make progress under the leadership of a strong SRO and Portfolio Director
2. The Portfolio continues to exercise good disciplines and work well with the individual SROs across the multiple partners in a quest to capitalise on the opportunities SBCD presents to the region.
3. There is a need to keep all parts of the Portfolio strategically relevant in enabling, contributing to, or delivering directly the Outcomes and Benefits intended.

4. The Portfolio is in good shape and indications are that successful delivery appears probable. Constant attention should be maintained, however, to ensure that risks to not materialise into issues threatening delivery (of the Projects and Programmes) or the achievement of the strategic intent (of the Portfolio).

The Review Team made four recommendations to the Portfolio SRO to ensure that the portfolio is positioned for effective management and delivery. The recommendations cover communications regarding strategic intent, benefits management, governance (in terms of the alignment with the CJC) and maximising value from dependencies and opportunities, particularly in relation to the private sector.

All of the recommendations of the Review team are shown below.

Ref. No.	Recommendation	Urgency (C/E/R)	Target date for completion
1.	Reinforce communication of the strategic, regionalised approach, both internally and externally, in order to embed further the understanding of the sum of the parts rather than simply individual project benefits.	R - Recommended	July 24
2.	Further develop the benefits management approach to shift the focus to sustainable social and economic uplift, not just enablers.	R - Recommended	July 24
3.	Review and refresh the Portfolio Governance structure, considering potential options to integrate within the new Corporate Joint Committee structure, update the terms of reference and membership of the governance bodies should options progress.	E- Essential	December 24
4.	Emphasise the focus on Dependencies and Opportunities, particularly in respect of private sector investment and clarity surrounding the respective responsibilities for harnessing and driving emerging prospects.	R - Recommended	July 24

Internal review

Project approval process and flow of funds

On completion of a final draft business case and following approval from the respective regional/project authority lead, business cases for each of the City Deal projects will undergo assessment by the Regional Portfolio Management Office before being considered by the respective City Deal governance structures. After regional approval by the Joint Committee, the project business case will undergo an external Stage Gate review before progressing to the UK Government and Welsh Government for Ministerial approval.

The flow of funds for the City Deal portfolio is set out in the financial section of this Portfolio Business Case.

Governance Assessment Process

Each Swansea Bay City Deal project has its own governance structure and management arrangements to oversee their development and delivery, which are outlined in their individual business case.

Portfolio level governance arrangements are also in place that each project will be expected to implement and provide updates on.

These include, but are not limited to:

- Implementation plan
- Risk and issue management
- Monitoring and evaluation
- Benefits realisation
- Community Benefits
- Change control
- Dependencies and interdependencies
- Escalation and reporting structures
- Integrated Assurance and Approval Plan
- Construction Impact Assessment
- Procurement Pipeline Activity
- Financial control and contingency management

Integrated Assurance and Approval Plan

This plan will ensure the planning, coordination and provision of assurance activities and approval points throughout the City Deal portfolio, proportionate to levels of project cost and risk. As well as a portfolio level IAAP, constituent projects will also feed into the overall plan. The IAAP is a live document that will be kept updated and actioned throughout the lifecycle of the City Deal portfolio.

Risk Management Arrangements

The Swansea Bay City Deal risk register logs risks both at a project and portfolio level. These include business, organisational and external risks. Each risk is updated periodically and reported to Portfolio Board where each risk details the description, owner, consequence and review update, accompanied by a scoring based on probability and impact.

Key business risks captured in a portfolio risk register include SBCD partner withdrawal, delays to project approval and funding draw down and portfolio delivery delays.

Following Portfolio Board review, the portfolio red risks and portfolio red issues, are considered by Joint Committee on a quarterly basis. These documents are also considered by Joint Scrutiny Committee at each of its meetings, which take place once every two months.

Organisational risks are captured in project specific risk registers.

The current portfolio risk register demonstrates risks of an operational, governance and financial nature with emphasis on the significant (red) risks, which are risks that will significantly impact the delivery of the portfolio. A summary of the current significant risks are demonstrated below:

Risk	Review Update/Control Actions
Slippage in delivery of programmes / projects against key milestones	Slippage is being monitored by PoMO and Finance Manager. Programmes / Projects are requested to submit Change Notifications and Procurement Pipeline being updated quarterly. Governments were informed of BCD slippage at the June WCGIB. PoMO and Finance Manager will be working with Programmes and Projects to more accurately forecast progress and report spend.
Increase in cost of construction	The PoMO will continue to work closely with programme / project leads to identify potential impact and determine whether it is managed locally or whether intervention at Portfolio level is required. Overall current estimated construction cost is £43.5m. The Residual Gap following mitigations currently stands at £12.7m. Key significant procurements still in pipeline which currently have not identified CIA funding gap. PoMO to continue to monitor.
WG 2021 update of Technical Advice Note (TAN) 15 development risk of flooding, coastal erosion and associated flood planning maps	Following a consultation period, WG have been working with NRW to understand the integrity of existing flood defences in the National Growth Areas set out in Future Wales. WG expect to be putting advice to the Cabinet Secretary soon with a redrafted version of the TAN15.
Prog/Proj delivering all outputs and outcomes within the business case	Portfolio benefits profiles have been agreed with all programmes/projects. Other major programme/project benefits are being forecasted and will be reported via SBCD governance. Joint scrutiny Committee and partner Local Authority scrutiny committees are requesting more visibility on Benefits Realisation reporting. Monitoring and Evaluation Task and Finish Group have developed a Draft Evaluation Profile to include a schedule of evaluations for all projects and programmes.
In year underspend	Slippage is being monitored by PoMO and Finance Manager. Slippage of £54m identified for 2023/24. Governments were informed of SBCD slippage at the June WCGIB. PoMO and Finance Manager will be working with Programmes and Projects to more accurately forecast, and report spend.

Benefits Realisation Arrangements

The Swansea Bay City Deal headline benefits are at least a £1.8 billion boost to regional GVA and the creation of at least 9,000 high-value jobs.

The focus on the regional economy across the SBCD projects will also support regional supply chain businesses, with the City Deal's energy theme due to further accelerate the growth of the region's blue and green economies, helping meet regional, Wales and UK-wide decarbonisation targets.

As well as financial benefits, the City Deal will also lead to societal benefits. These include tackling fuel poverty, improving people's health and well-being, and creating more resilient communities and businesses.

The benefits realisation plan is made up from the constituent projects, where they are required to develop and submit a benefit's register as part of the business case submission. The approach to monitoring and evaluating the portfolio benefits features in the Portfolio's Monitoring and Evaluation Plan and are regularly reported at project and portfolio level at the Portfolio Board and Joint Committee governance groups.

Monitoring and evaluating the portfolio performance and impact will improve informed decision making and planning and risk management in order to deliver the widest possible benefits to the region and value for money. It will also create a culture of learning from doing and sharing.

The Portfolio SRO will oversee the vision, objectives, and project governance arrangements, in conjunction with the Joint Committee and Portfolio Director, including the benefits realisation of the portfolio.

Post Implementation and Evaluation Arrangements

The Swansea Bay City Deal deliverables are aligned to SMART (specific, measurable, achievable, realistic and timebound) objectives. These will aid with the post evaluation at both project and portfolio level.

The objectives will be detailed in the tools adopted in the Monitoring and Evaluation Plan at both a portfolio and individual project level. Periodic reports and evaluations will be undertaken both at key project and portfolio milestones and at the end of the implementation stage. External stage gate reviews will form part of this process, along with regional reviews and assessments.

Action Plan of Portfolio Governance Issues July 2024

Governance Issues	Action	Target for Completion
Monthly and Quarterly monitoring reports should be enhanced, to ensure Programme/Project progress over the period is clearly identifiable and bring consistency to information reported. In addition, further work should be undertaken to enhance the synergy in the financial RAG rating of Programmes/Projects, by including the annual investment and grant draw-down status in RAG rating determinations.	A framework will be drafted, and guidance provided to all Project/Programme leads to ensure consistency across the Portfolio when reporting RAG status of the 6 categories (Delivery, Scope, Staffing / Resources, Finance, Stakeholder Engagement, Overall Rating) that make up the Scorecard within the Quarterly Report. A more in-depth review will be undertaken by the PoMO with Project and Programme leads regarding Highlight Reports and Quarterly monitoring. The aims will be to ensure all Programmes and Projects are reporting progress, reduce repetition between reports and provide consistency across the Portfolio e.g. all are reporting key risks and issues and their mitigating/resolving actions.	End of quarter 1 FY 2024/25
Programmes/Projects in delivery should submit grant claims on a more frequent basis, to allow funding to be distributed in a timely manner (and within the correct financial-year), enabling draw down of the top-slice to support the PoMO budget.	A reminder will be sent to Project Managers in respect of grant claim forms being submitted on a timely basis and these claims should include supporting evidence before funding can be released.	End of quarter 1 FY 2024/25

The above governance issues will be monitored and assessed as part of the internal audit work undertaken on the City Deal and through the implementation of an Annual Governance Statement.

Certificate of Approval

Chair of Joint Committee Approval:

Signed:

Date:

Councillor Rob Stewart

Chair of Swansea Bay City Region Deal Joint Committee

Leader of City and County of Swansea Council



Senior Responsible Owner Approval:

Signed:

Date:

Wendy Walters

Chair of Swansea Bay City Deal Portfolio Board

Chief Executive, Carmarthenshire County Council



Glossary of Terms

The following section summarises explanation around the technical terminology demonstrated and included within the Financial Statements and accompanying narrative.

General Terms

Accrual

An accrual is a sum shown in our accounts to cover income or expenditure for the accounting period that was not paid at the date of the balance sheet.

Audit

An audit is an independent examination of our activities.

Audit Wales

An independent body lead by the Auditor General for Wales who is responsible for the appointment of external auditors to local authorities.

Balance

The surplus or deficit on any account at any point in time.

Balance Sheet

This is a statement of our assets, liabilities and other balances at the end of the financial year.

Budget

A budget is a spending plan, usually for the following financial year.

Capital Expenditure

Capital expenditure is spending on non-current assets such as Property, Plant and Equipment, Investment Properties and Heritage Assets. This would include the purchase or construction of new assets, together with subsequent expenditure on major maintenance or development work.

Capital Receipt

These are the sales proceeds from the disposal of land and buildings which are restricted in their use by statute. They can only be used to fund new capital expenditure or set aside to finance historic capital expenditure.

Creditor

A creditor is someone to whom money is owed at the end of the financial year for work done, goods received, or services rendered.

Current Assets

These are short-term assets that are available for us to use in the following accounting year.

Current Liabilities

These are short-term liabilities that are due for payment by us in the following accounting year.

Debtor

A debtor is someone who owes money to us at end of the financial year.

Depreciation

Depreciation is a method of allocating the cost of Property Plant and Equipment assets over their useful lives.

Employer Contributions

The employer contributions are the amounts actually paid by the employer during the year. They include any amounts paid in respect of early retirement strains and any recharges in respect of compulsory added years benefits.

Financial Year

This is the accounting period. For local authorities it starts on 1 April and finishes on 31 March in the following year.

Gross Expenditure

The total cost of providing the council's services before taking into account income, such as fees and charges for services etc.

IFRS*

International Financial Reporting Standard.

IFRIC*

International Financial Reporting Interpretations Committee.

**The above two are accounting standards which provide a guideline for financial accounting.*

Liability

A liability is an amount due and payable at some time in the future.

National Non-Domestic Rates (NNDR)

The NNDR, or Business Rate, is the charge occupiers of business premises pay to finance part of local Authority spending. The NNDR is set by Government and is a percentage of the rateable values. The percentage is the same throughout Wales. The total collected is split among individual authorities in proportion to their adult populations.

Net Realisable Value

The selling price of the asset reduced by the relevant costs of selling it.

Operating Leases

A means by which capital items are bought. These are leases where risks (and rewards) of ownership of the asset remain with the owner.

Pension Fund

The fund maintained to meet pension payments on the retirement of participants.

Property, Plant and Equipment

These are assets with a physical substance that are held for use in the production or supply of goods and services, for rental to others (as part of a service) or for administrative purposes. Any asset included in this category is expected to be used for more than one financial year.

Provision

Provisions are amounts set aside for liabilities or losses which are likely or certain to be incurred, but the amounts or the dates on which they will arise are uncertain.

Prudential Code

The Prudential Code is a professional code of practice to support local authorities in making capital investment decisions.

Public Works Loan Board (PWLB)

This is a Government agency that provides longer-term loans to local authorities. It charges interest rates only slightly higher than those at which the Government itself can borrow.

Reserve

Reserves are amounts set aside that do not fall within the definition of provisions and include general reserves (or 'balances') which every Authority must maintain as a matter of prudence.

Revenue Account

This is an account that records our day-to-day spending and income on items such as salaries and wages, running costs of services and the financing of capital expenditure.

Securities

These are investments such as stocks, shares, and bonds.

Inventories

Inventories are raw materials purchased for day-to-day use. The value of those items not used at the end of the financial year is shown within current assets in the balance sheet.

Subjective Analysis

An analysis of income and expenditure according to type. Such expenditure headings include employee, premises and

transport expenses. Income includes government grants and fees and charges.

Variance

The difference between actual expenditure and budget - expressed in cash or percentage terms.



Portfolio Management Office

The Beacon

Enterprise Park

Llanelli

Carmarthenshire

SA14 8LQ

✉ Citydeal@Carmarthenshire.gov.uk

☎ 01267 242362

Accountable Body

County Hall

Castle Hill

Carmarthen

Carmarthenshire

SA31 1JP

✉ stoaldred-jones@Carmarthenshire.gov.uk



The Swansea Bay City Deal is an alliance of four Regional Local Authorities governed by a legally constituted Joint Committee.

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

Financial Monitoring Report 2024/25 - Provisional Outturn Position Quarter 1 (April to June 2024)

RECOMMENDATIONS/KEY DECISIONS

To provide Joint Scrutiny Committee with an update on the latest financial position of the Swansea Bay City Region.

Introduction

This report details the forecasted year end outturn position of the Joint Committee and the Portfolio Investment Fund. The Financial Monitoring Report presents the City Deal Accounts in a detailed format, in line with Carmarthenshire County Council's financial management system.

2. JOINT COMMITTEE – Estimated Forecast Outturn Position

2.1. Supplementary Information

The outturn position includes 'Top Slice' of Government Grants in terms of income. On drawdown of government grants, 1.5% of this will be utilised to support the PoMO and the direct administration functions of the Portfolio. Any contribution from Government grants utilised within the financial year will be transferred to a ring-fenced reserve at year end, for utilisation in future years.

In June 2022 Joint Committee has previously agreed and set a five-year operational budget which has been revised on a continual basis. Since this period the operational budget has been reviewed and a detailed breakdown of the Joint Committee - Provisional Quarter 1 Outturn Position Financial Year 2024/25 is included in Appendix A.

2.2. Joint Committee and Accountable Body

The Joint Committee and Accountable Body expenditure forecast is estimated at £3,117k. This is in respect of democratic support, support of the portfolio monitoring officer and legal fees in respect of the funding agreements. Internal audit has been forecasted. The Accountable Body expenditure is attributable to service provision by the Portfolio Section

151 Officer to the Swansea Bay City Deal and the annual external audit review by Audit Wales.

The accrued interest in residual cash balances is invested in line with Carmarthenshire County Council's approved Treasury Management Strategy. Any interest accrued on such cash balances is dispersed back to projects on an appropriate apportionment methodology (JC – 11 June 2020). The accounting management of this has been amended to clearly demonstrate the interest accrued and paid out. The accrued interest for 2024-25 is estimated at £3,000k.

Programme Board on the 5th November discussed the mechanism and distribution of the accrued interest. Interest is allocated to the local authority partners based on the allocation of the City Deal Grant which was agreed previously by Joint Committee.

2.1. Joint Scrutiny Committee

The Joint Scrutiny Committee expenditure consists of democratic services and related costs, provided by Neath Port Talbot County Borough Council. This has been forecasted at £22k.

2.2. Portfolio Management Office (PoMO)

For the period ending 31st March 2025 the expenditure is estimated at £595k. The PoMO staffing cost is estimated at £448k which includes the expected 2024-25 pay adjustment. There is an underspend of £155k against budget, this is due to all posts being budgeted at the top of grade and savings due to two staffing vacancies, the PMO manager and the Project Development manager.

Rents and service charges in respect of office space total £23k, fees including consultancy and gateway reviews have been forecast at £27.8k which includes project management software purchased, and conferences, marketing and advertising estimated at £57k including the annual event.

2.3. Income

Total income for the year demonstrates £3,357k. This consists of anticipated drawdown of 'Top Slice' of £357k from the dispersed grant awards and estimated interest derived from cash balances £3,000k.

2.4. Financial Monitoring - Statement of Balances

The prior year (2023/24) balance carried forward in reserve demonstrates £182.9k. Currently the estimated year end position of the City Deal accounts demonstrates a deficit of £439.5k, this is due to a timing effect attached to the grant dispersed to projects/programmes within the year. This results in an anticipated deficit reserve balance of £256.6k at year end.

3. PORTFOLIO INVESTMENT FUND – Forecast Outturn Position

3.1. Provisional Portfolio Investment Outturn Position

The overall estimated investment position is demonstrated at £1.307bn (Quarter 4 2023/24 - £1.278bn) over the fifteen-year life of the portfolio. The revised budget (Quarter 2 2023/24) comprised of a total investment of £1.283bn, currently the City Deal is presenting a small over investment against the revised budget of £24m.

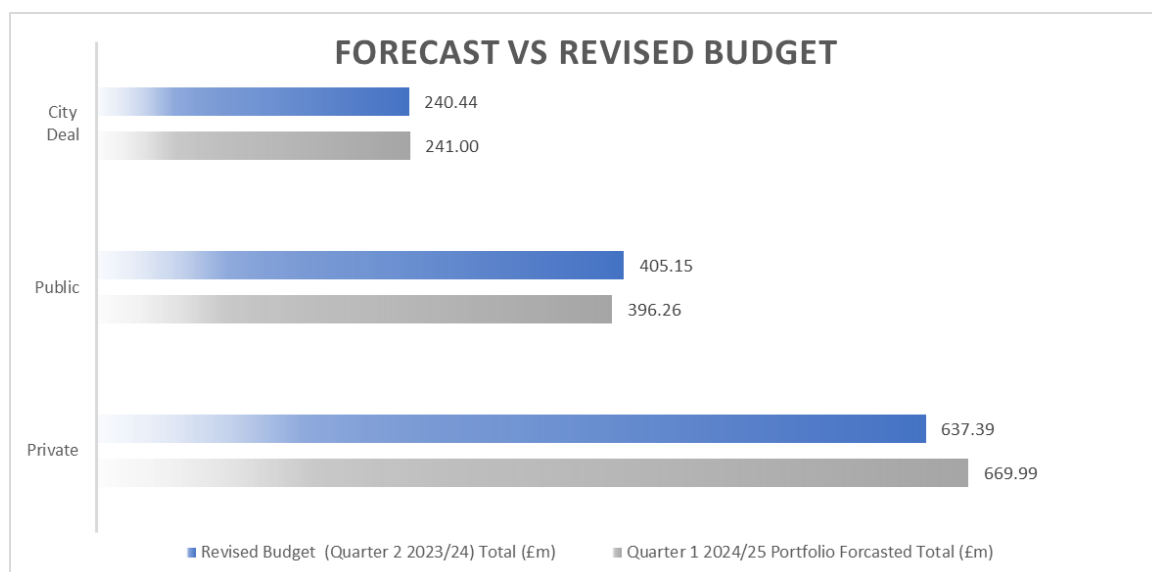
Details of significant variances are outlined below:

Digital Infrastructure is demonstrating £31.3m over investment against budget mainly due to additional private sector funding.

Swansea Arena is currently demonstrating an under investment of £4.1m against budget due to the reappropriation of costs across the whole Copr Bay site. The Innovation Matrix is currently demonstrating an over investment of £0.6m. The Innovation Precinct is demonstrating an under investment of £5m, a business case revision is currently being undertaken with a review of financials included.

Prior Quarter (Quarter 4 2023/24) Portfolio Forecasted Total (£m)	Investment Component	Revised Budget (Quarter 2 2023/24) Total (£m)	Quarter 1 2024/25 Portfolio Forecasted Total (£m)	Variance (£m)	Variance
241.00	City Deal	240.44	241.00	0.56	0.23%
395.62	Public	405.15	396.26	- 8.89	-2.19%
641.66	Private	637.39	669.99	32.60	5.11%
1,278.27	Grand Total	1,282.97	1,307.25	24.28	1.89%

Prior Quarter (Quarter 4 2023/24) Programme/Project Forecast Total (£m)	Programme/Projects	Quarter 1 2024/25 Forecast				Revised Budget (Quarter 2 2023/24) Total (£m)	Variance (£m)	Variance (%)
		City Deal Investment (£m)	Public Sector Investment (£m)	Private Sector Investment (£m)	Programme/Project Total (£m)			
69	Digital Infrastructure	25	20	56	101	70	31	45%
506	Homes as Power Stations	15	115	376	506	506	0	0%
136	LS&WB Campuses	15	58	62	135	135	0	0%
66	Pembroke Dock Marine	28	19	18	66	64	1	2%
206	Pentre Awel	40	58	108	206	206	-	0%
30	Skills & Talent	10	16	4	30	30	0	0%
64	Supporting Innovation and Low Carbon Growth	53	6	6	64	64	0	0%
176	Swansea Waterfront	50	86	38	174	183	8	-5%
25	Yr Egin	5	19	2	25	25	0	0%
1,278	Grand Total	241	396	670	1,307	1,283	24	2%



3.2. Provisional Annual Investment Forecast 2024/25

The forecast estimated investment for the financial year ending 31st March 2025 is demonstrated at £257.1m. The annual investment forecast is currently demonstrating an annual under investment of £126.4m, in respect of the following:

Digital Infrastructure

The slippage in projected Digital Infrastructure spend for 24/25 is due to delays in procurement activity as follows:

- Dark Fibre East contract was awarded at the beginning of the year however, due to negotiation of contract terms / signatory there was a delay in project commencement. This project / spend is now in delivery.
- Dark Fire Carmarthenshire procurement was launched in July 2024 and the response period for bids extended to longer than originally profiled due to coinciding with the summer holidays. This tender has now closed, and a provider will be appointed w/c 28th October 2024.
- Rural tender has been delayed until the end of October 2024 due to delayed release of data sets to inform the intervention area and establishment of the subsidy scheme. The tender will go live at the end of October 2024.

Homes As Power Stations

Whilst the project is on target to deliver and reach the financial investments set out in the business case, a reprofile is now needed to reflect the completion timeline of the housing developments that have been approved for HAPS funding - a reprofile will then more accurately reflect the defrayed investment dates.

Skills & Talent

The Skills and Talent project is demonstrating slippage in delivery within the year, with 4 university projects that have been running for over a year not claiming, this accounts for over £1m of the City Deal grant funding along with £1m of the public sector contributions. The project has currently awarded funding to 24 successful school, further and higher education pilot projects. Skills and Talent have 8 potential applications, one of which is for £2.75 million grant funding, it is projected that this application will also bring in some public sector funding.

Supporting Innovation and Low Carbon Growth

The projects within the SILCG programme are at various stages of delivery. There is a variance in profiled spend due to several reasons, including:

SWITCH

There has been an increase in construction costs and the need to review cost plans, however the project is now progressing to RIBA 4 stage and PAC / Planning is due to be submitted in Q3/Q4 2024/25.

AMPF

Land negotiations continue in parallel with developing the scope of the facility and delivery model options. Project will progress to procurement stage during Q4 2024/25.

Swansea Waterfront

The underspend against budget is due to the short delay in digital village completion (71 / 72 Kingsway), however this will be reprofiled as the majority of spend is expected to be used by the end of March 2025.

Portfolio Summary 2024/25

Description	Revised Budget	Quarter 1 2024/25 Provisional Outturn Position				Variance
		Actuals (to Date)	Commitments	Forecast Commitments	Total Annual Forecast	
		(£)	(£)	(£)	(£)	
City Deal Investment						
Capital	69,339,721	2,805,318	939,556	16,123,701	19,868,576	- 49,471,14
Revenue Expenditure (where capital receipts directive applied)	5,354,817	549,513	-	3,361,523	3,911,036	- 1,443,7
City Deal Total	74,694,537	3,354,831	939,556	19,485,225	23,779,612	- 50,914,9
Public Sector Investment						
Capital	61,440,404	13,558,383	-	49,084,999	62,643,382	1,202,9
Revenue	5,375,000	-	-	1,700,000	1,700,000	- 3,675,0
Public Sector Total	66,815,404	13,558,383	-	50,784,999	64,343,382	- 2,472,02
Private Sector Investment						
Capital	113,588,019	5,638,746	-	34,277,506	39,916,252	- 73,671,76
Revenue	2,013,320	121,454	31,678	2,525,741	2,678,873	665,53
Private Sector Total	115,601,339	5,760,200	31,678	36,803,247	42,595,125	- 73,006,2
Project Total						
Capital	244,368,144	22,002,447	939,556	99,486,206	122,428,210	- 121,939,93
Revenue	12,743,136	670,967	31,678	7,587,264	8,289,909	- 4,453,2
Project Total	257,111,280	22,673,414	971,235	107,073,471	130,718,119	- 126,393,1

Annual Programme Investment Breakdown 2024/25 (Estimated)

Description	Revised Budget	Quarter 1 2024/25 Provisional Outturn Position				Variance
		Actuals (to Date)	Commitments	Forecast Commitments	Total Annual Forecast	
		(£)	(£)	(£)	(£)	
Digital Infrastructure	18,051,492	225,104	-	12,450,261	12,675,366	- 5,376,1
Homes as Power Stations	95,274,780	13,780,760	-	477,149	14,257,909	- 81,016,87
LS&WB Campuses	5,594,082	151,129	496,849	4,685,855	5,333,832	- 260,2
Pembroke Dock Marine	5,675,267	156,434	474,386	4,851,267	5,482,087	- 193,13
Pentre Awel	60,662,078	-	-	68,142,505	68,142,505	7,480,4
Skills & Talent	9,325,000	228,592	-	5,000,000	5,228,592	- 4,096,4
Supporting Innovation and Low Carbon Growth	43,073,363	79,321	-	7,246,434	7,325,754	- 35,747,60
Swansea Waterfront	14,873,566	8,052,074	-	-	8,052,074	- 6,821,4
Yr Egin	4,581,653	-	-	4,220,000	4,220,000	- 361,63
Total	257,111,280	22,673,414	971,235	107,073,471	130,718,119	- 126,393,1

3.3. Capital and Revenue Apportionment

There is currently an estimated revenue requirement of £60.1m (4.6%) to deliver the city deal projects. This will be supported through the use of the Local Authorities flexible capital receipts directive, and alternative public and private sector commitment. The revenue requirement demonstrates a small change compared with the prior period (Quarter 4 2023/24 - £59.7m), this is as a result of some small fluctuation across several projects.

Prior Quarter (Quarter 4 2023/24) Portfolio Forecasted Total (£m)	Investment Component	Capital Forecast (£m)	Revenue Forecast (£m)	Total Forecast (£m)	Revenue Proportion
241.00	City Deal	223.29	17.71	241.00	7.35%
395.62	Public	367.30	28.96	396.26	7.31%
641.66	Private	656.52	13.46	669.99	2.01%
1,278.27	Grand Total	1,247.12	60.13	1,307.25	4.60%

Appendices:

Appendix A - Provisional Quarter 1 Outturn Position Financial Year 2024/25

Appendix A

**Joint Committee - Provisional Quarter 1
Outturn Position Financial Year 2024/25**

as at 30th June 2024

Description	Actuals 2023/24	Budget 2024/25	Forecast Outturn 2024/25	Variance
	£	£	£	£
Expenditure				
<u>Programme Management Office</u>				
Salary (Inc. On-costs)	471,718	603,385	447,914	- 155,471
Training of Staff	-	28,558	6,180	- 22,378
Rents (The Beacon)	14,889	17,344	15,336	- 2,008
Rates (The Beacon)	7,624	7,659	7,852	193
Public Transport - Staff	-	2,240	-	- 2,240
Staff Travelling Expenses	1,802	17,919	5,665	- 12,254
Admin, Office & Operational Consumables	174	2,800	1,545	- 1,255
Furniture	-	1,098	-	- 1,098
Fees	15,130	27,998	27,810	- 188
ICTs & Computer Hardware	1,084	2,745	9,600	6,855
Subsistence & Meetings Expenses	445	8,960	2,575	- 6,385
Conferences, Marketing & Advertising	19,614	83,995	57,428	- 26,567
Projects & Activities Expenditure	-	15,679	-	- 15,679
Translation/Interpret Services	995	11,199	11,021	- 178
Printing & Copying	17	5,040	2,060	- 2,980
Programme Management Office Total	533,492	836,619	594,986	- 241,633
<u>Accountable Body</u>				
Audit Wales- Financial Audit	40,758	27,450	27,278	- 172
Finance support including Section 151 Officer	59,268	60,750	61,046	296
Interest paid Out to Projects	2,769,692	-	3,000,000	3,000,000
Accountable Body Total	2,869,718	88,200	3,088,324	3,000,124
<u>Legal and Governance</u>				
Monitoring Officer	38,472	39,153	39,626	473
Legal Advisory Fees	-	27,450	-	- 27,450
Legal and Governance Total	38,472	66,603	39,626	- 26,977
<u>Joint Committee</u>				
Room Hire	-	2,036	-	- 2,036
Subsistence & Meeting Expenses	-	3,763	-	- 3,763
Travel	-	-	-	-
Democratic, Scrutiny and Legal Support Costs	27,935	28,430	28,773	343
Joint Committee Total	27,935	34,229	28,773	- 5,456
<u>Joint Scrutiny Committee</u>				
Room Hire	-	-	-	-
Subsistence & Meeting Expenses	-	7,548	-	- 7,548
Travel	-	1,344	-	- 1,344
Democratic, Scrutiny and Legal Support Costs	21,115	22,682	21,748	- 934
Joint Scrutiny Committee Total	21,115	31,574	21,748	- 9,826
<u>Internal Audit</u>				
Audit Support	22,064	22,563	22,726	163
Internal Audit Total	22,064	22,563	22,726	163
<u>Provision for Unwinding of PMO</u>				
Redundancies	-	37,674	-	- 37,674
Provision for Unwinding Total	-	37,674	-	- 37,674
Total Expenditure	3,512,796	1,117,462	3,796,183	2,678,721
<u>Funding Contributions</u>				
Balance C/F from previous year	-	-	-	-
SBCD Grant Revenue Contribution	785,198	723,000	356,694	- 366,306
Partner Contributions	-	-	-	-
Interest Income /- contribution from LA'S	2,769,692	-	3,000,000	3,000,000
Total Income	3,554,890	723,000	3,356,694	2,633,694
Provision of Service - Surplus / (Deficit)	42,094	(394,462)	(439,489)	(45,027)
<u>Movement to Reserves</u>				
Description			2023/24 £	2024/25 £
Balance Brought Forward from previous year			140,802	182,897
Net Provision of Service - Surplus / (Deficit)			42,095	(439,489)
Balance Carry Forward			182,897	(256,592)

OFFICER CONTACT	
Name: Chris Moore	Email: CMoore@carmarthenshire.gov.uk

Mae'r dudalen hon yn fwriadol wag

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

Financial Monitoring Report 2024/25 - Provisional Outturn Position Quarter 2 (July - September 2024)

RECOMMENDATIONS/KEY DECISIONS

To provide Joint Scrutiny Committee with an update on the latest financial position of the Swansea Bay City Region.

1. Introduction

This report details the forecasted year end outturn position of the Joint Committee and the Portfolio Investment Fund. The Financial Monitoring Report presents the City Deal Accounts in a detailed format, in line with Carmarthenshire County Council's financial management system.

2. JOINT COMMITTEE - Estimated Forecast Outturn Position

2.1. Supplementary Information

The outturn position includes 'Top Slice' of Government Grants in terms of income. On drawdown of government grants, 1.5% of this will be utilised to support the PoMO and the direct administration functions of the Portfolio. Any contribution from Government grants utilised within the financial year will be transferred to a ring-fenced reserve at year end, for utilisation in future years.

In June 2022 Joint Committee has previously agreed and set a five-year operational budget which has been revised on a continual basis. Since this period the operational budget has been reviewed and a detailed breakdown of the Joint Committee - Provisional Quarter 2 Outturn Position Financial Year 2024/25 is included in Appendix A.

2.2. Joint Committee and Accountable Body

The Joint Committee and Accountable Body expenditure forecast is estimated at £3,117k. This is in respect of democratic support, support of the portfolio monitoring officer and legal fees in respect of the funding agreements. Internal audit has been forecasted. The Accountable Body expenditure is attributable to service provision by the Portfolio Section 151 Officer to the Swansea Bay City Deal and the annual external audit review by Audit Wales.

The accrued interest in residual cash balances is invested in line with Carmarthenshire County Council's approved Treasury Management Strategy. Any interest accrued on such cash balances is dispersed back to projects on an appropriate apportionment methodology (JC – 11 June 2020). The accounting management of this has been amended to clearly demonstrate the interest accrued and paid out. The accrued interest for 2024-25 is estimated at £3,000k.

Programme Board on the 5th November discussed the mechanism and distribution of the accrued interest. Interest is allocated to the local authority partners based on the allocation of the City Deal Grant which was agreed previously by Joint Committee.

2.3. Joint Scrutiny Committee

The Joint Scrutiny Committee expenditure consists of democratic services and related costs, provided by Neath Port Talbot County Borough Council. This has been forecasted at £22k.

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Rents and service charges in respect of office space total £23k, fees including consultancy and gateway reviews have been forecast at £27.8k which includes project management software purchased, and conferences, marketing and advertising estimated at £57k including the annual event.

2.5. Income

Total income for the year demonstrates £3,278k. This consists of anticipated drawdown of 'Top Slice' of £278k from the dispersed grant awards and estimated interest derived from cash balances £3,000k. This is a reduction from the £357k projected in Quarter 1.

2.6. Financial Monitoring - Statement of Balances

The prior year (2023/24) balance carried forward in reserve demonstrates £182.9k. Currently the estimated year end position of the City Deal accounts demonstrates a deficit of £518.3k, this is due to a timing effect attached to the grant dispersed to projects/programmes within the year. This results in an anticipated deficit reserve balance of £335.4k at year end.

3. PORTFOLIO INVESTMENT FUND – Forecast Outturn Position

3.1. Provisional Portfolio Investment Outturn Position

The overall estimated investment position is demonstrated at £1.350bn (Quarter 1 2024/25 - £1.307bn) over the fifteen-year life of the portfolio. The revised budget (Quarter 2 2023/24) comprised of a total investment of £1.283bn, currently the City Deal is presenting an over investment against the revised budget of £67m.

Details of significant variances are outlined below:

Digital Infrastructure is demonstrating £31.3m over investment against budget mainly due to additional private sector funding.

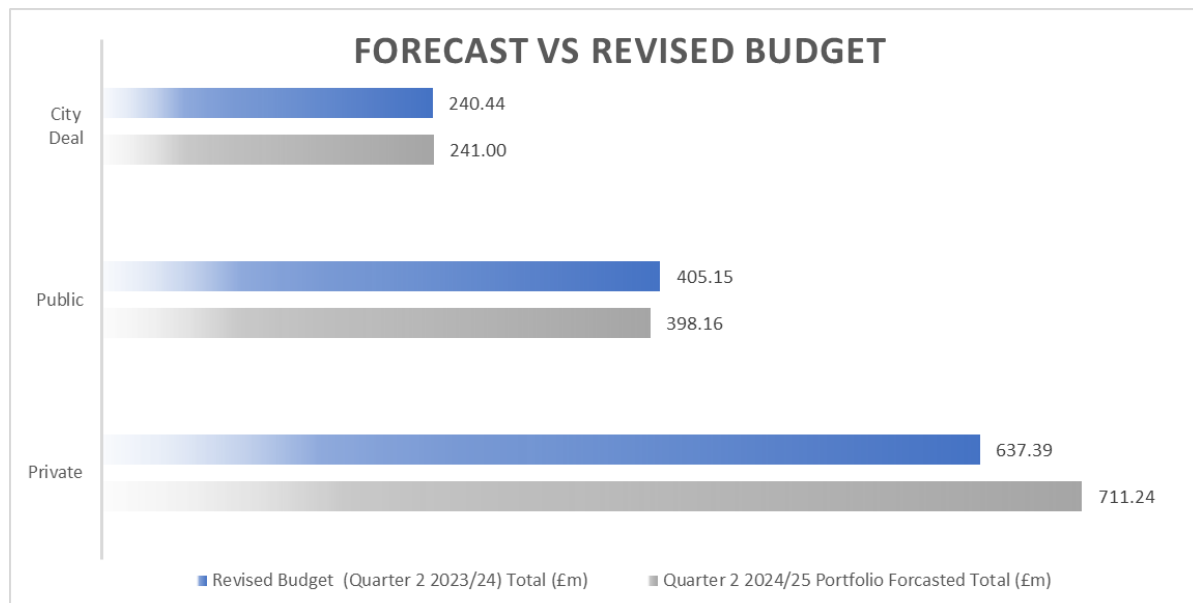
Pembroke Dock Marine is demonstrating an over investment of £4m, the majority of this due to additional MEECE private sector investment.

Pentre Awel is currently demonstrating an over investment of £41m against budget due additional Private Sector investment for zones 2 to 4.

Swansea Arena is currently demonstrating an under investment of £4.1m against budget due to the reappropriation of costs across the whole Copr Bay site. The Innovation Matrix is currently demonstrating an over investment of £0.6m. The Innovation Precinct is demonstrating an under investment of £5m, a business case revision is currently being undertaken with a review of financials included.

Prior Quarter (Quarter 1 2024/25) Portfolio Forcasted Total (£m)	Investment Component	Revised Budget (Quarter 2 2023/24) Total (£m)	Quarter 2 2024/25 Portfolio Forcasted Total (£m)	Variance (£m)	Variance
241.00	City Deal	240.44	241.00	0.56	0.23%
396.26	Public	405.15	398.16	- 6.99	-1.72%
669.99	Private	637.39	711.24	73.85	11.59%
1,307.25	Grand Total	1,282.97	1,350.40	67.43	5.26%

Programme	City Deal Investment (£m)	Public Sector Investment (£m)	Private Sector Investment (£m)	Programme Total (£m)	Revised Budget (Q2 23-24) Total (£m)	Sum of Variance (£m)	Sum of Variance (%)
Digital Infrastructure	25.00	20.01	56.11	101.12	69.79	31.33	44.8
Homes as Power Stations	15.00	114.60	375.90	505.50	505.50	0.00	0.0
LS&WB Campuses	15.00	58.01	61.95	134.95	135.06	0.10	-0.0
Pembroke Dock Marine	28.00	19.44	21.10	68.53	64.24	4.29	6.6
Pentre Awel	40.00	56.48	151.20	247.68	206.48	41.19	19.9
Skills & Talent	10.00	16.00	4.00	30.00	30.00	0.00	0.0
Supporting Innovation and Low Carbon Growth	53.00	5.50	6.08	64.58	64.00	0.58	0.9
Swansea Waterfront	50.00	89.46	33.41	172.87	182.73	- 9.87	-5.4
Yr Egin	5.00	18.67	1.50	25.17	25.17	0.00	0.0
Grand Total	241.00	398.16	711.24	1,350.40	1,282.97	67.43	5.2



3.2. Provisional Annual Investment Forecast 2024/25

The Quarter 2 forecast estimated investment for the financial year ending 31st March 2025 is demonstrated at £100.4m, demonstrating an annual under investment of £156.7m.

Portfolio Summary 2024/25

Prior Quarter Forecast Total	Description	Revised Budget	Quarter 2 2024/25 Provisional Outturn Position				Variance
			Actuals (to Date)	Commitments	Forecast Commitments	Total Annual Forecast	
(£)		(£)	(£)	(£)	(£)	(£)	(£)
	City Deal Investment						
21,300,738	Capital	69,339,721	603,206	939,556	12,986,747	14,529,509	- 54,810,21
3,951,036	Revenue Expenditure	5,354,817	746,446	-	3,246,931	3,993,377	- 1,361,44
25,251,774	City Deal Total	74,694,537	1,349,651	939,556	16,233,678	18,522,886	- 56,171,65
	Public Sector Investment						
57,232,184	Capital	61,440,404	17,105,776	-	45,045,186	62,150,962	710,55
1,700,000	Revenue	5,375,000	33,307	-	1,763,509	1,796,816	- 3,578,18
58,932,184	Public Sector Total	66,815,404	17,139,083	-	46,808,695	63,947,778	- 2,867,62
	Private Sector Investment						
103,553,019	Capital	113,588,019	8,100,949	506,000	6,164,583	14,771,532	- 98,816,48
2,678,873	Revenue	2,013,320	169,332	31,678	2,894,070	3,095,080	1,081,76
106,231,892	Private Sector Total	115,601,339	8,270,281	537,678	9,058,653	17,866,612	- 97,734,72
	Project Total						
182,085,941	Capital	244,368,144	25,809,931	1,445,556	64,196,516	91,452,003	- 152,916,14
8,329,909	Revenue	12,743,136	949,084	31,678	7,904,510	8,885,272	- 3,857,88
190,415,850	Project Total	257,111,280	26,759,015	1,477,235	72,101,026	100,337,275	- 156,774,00

Annual Programme Investment Breakdown 2024/25 (Estimated)

Prior Quarter Forecast Total	Description	Revised Budget	Quarter 2 2024/25 Provisional Outturn Position				Variance
			Actuals (to Date)	Commitments	Forecast Commitments	Total Annual Forecast	
(£)		(£)	(£)	(£)	(£)	(£)	(£)
12,675,366	Digital Infrastructure	18,051,492	339,697	-	12,335,669	12,675,366	- 5,376,12
14,257,909	Homes as Power Stations	95,274,780	13,780,760	-	477,149	14,257,909	- 81,016,87
5,333,832	LS&WB Campuses	5,594,082	151,129	496,849	4,685,855	5,333,832	- 260,24
5,482,087	Pembroke Dock Marine	5,675,267	2,883,858	980,386	5,262,233	9,126,477	3,451,21
68,142,505	Pentre Awel	60,662,078	-	-	42,045,186	42,045,186	- 18,616,89
5,228,592	Skills & Talent	9,325,000	310,933	-	5,000,000	5,310,933	- 4,014,06
7,325,754	Supporting Innovation and L	43,073,363	233,060	-	2,294,934	2,527,994	- 40,545,36
8,052,074	Swansea Waterfront	14,873,566	9,059,578	-	-	9,059,578	- 5,813,98
4,220,000	Yr Egin	4,581,653	-	-	-	-	- 4,581,65
130,718,119	Total	257,111,280	26,759,015	1,477,235	72,101,026	100,337,275	- 156,774,00

A comparison between the Investment Forecasts of Quarter 1 and Quarter 2 2024/25 shows that the annual investment forecast has decreased by £30.4m.

Programme	Q1 2024/25				Q2 2024/25				Variance Q2 2024/25 / Q1 2024/25			
	City Deal (£)	Public Sector (£)	Private Sector (£)	Total (£)	City Deal (£)	Public Sector (£)	Private Sector (£)	Total (£)	City Deal (£)	Public Sector (£)	Private Sector (£)	Total (£)
Digital Infrastructure	3,975,366	3,700,000	5,000,000	12,675,366	3,975,366	3,700,000	5,000,000	12,675,366	-	-	-	-
Homes as Power Stations	572,965	8,046,198	5,638,746	14,257,909	572,965	8,046,198	5,638,746	14,257,909	-	-	-	-
LS&WB Campuses	5,190,000	-	143,832	5,333,832	5,190,000	-	143,832	5,333,832	-	-	-	-
Pembroke Dock Marine	4,947,046	-	535,041	5,482,087	5,110,211	96,816	3,919,450	9,126,477	163,165	96,816	3,384,409	3,644
Pentre Awel	-	43,864,999	24,277,506	68,142,505	-	-	42,045,186	42,045,186	-	-	24,277,506	26,097
Skills & Talent	2,228,592	1,000,000	2,000,000	5,228,592	2,310,933	1,000,000	2,000,000	5,310,933	82,341	-	-	82
Supporting Innovation and Low Carbon Growth	2,325,754	-	5,000,000	7,325,754	1,363,411	-	1,164,583	2,527,994	- 962,343	-	3,835,417	4,797
Swansea Waterfront	2,539,889	5,512,185	-	8,052,074	-	9,059,578	-	9,059,578	- 2,539,889	3,547,393	-	1,007
Yr Egin	2,000,000	2,220,000	-	4,220,000	-	-	-	-	- 2,000,000	- 2,220,000	-	- 4,220
Total	23,779,612	64,343,382	42,595,125	130,718,119	18,522,886	63,947,778	17,866,612	100,337,275	- 5,256,726	- 395,604	- 24,728,514	- 30,380

Digital Infrastructure

The slippage in projected Digital Infrastructure spend for 24/25 is due to delays in procurement activity as follows:

- Dark Fibre East contract was awarded at the beginning of the year however, due to negotiation of contract terms / signatory there was a delay in project commencement. This project / spend is now in delivery.
- Dark Fire Carmarthenshire procurement was launched in July 2024 and the response period for bids extended to longer than originally profiled due to

coinciding with the summer holidays. This tender has now closed, and a provider will be appointed w/c 28th October 2024.

- Rural tender has been delayed until the end of October 2024 due to delayed release of data sets to inform the intervention area and establishment of the subsidy scheme. The tender will go live at the end of October 2024.

Homes As Power Stations

Whilst the project is on target to deliver and reach the financial investments set out in the business case, a reprofile is now needed to reflect the completion timeline of the housing developments that have been approved for HAPS funding - a reprofile will then more accurately reflect the defrayed investment dates.

Campuses

The annual forecast has been slipped into future years with the projecting intending to go through a change control process.

Pembroke Dock Marine

Pembroke Dock Marine is demonstrating an over investment of £4m, the majority of this due to additional MEECE private sector investment.

Pentre Awel

As a consequence of the extended construction programme for Zone 1 (Canolfan) and ongoing scoping/planning of assisted living and wellness hotel, there has been an adjustment as to when CCC proposes to bring forward these future phases of development. Due to this re-sequencing, private sector contributions are now reflected in later years.

Skills & Talent

The Skills and Talent project is demonstrating slippage in delivery within the year, with 4 university projects that have been running for over a year not claiming, this accounts for over £1m of the City Deal grant funding along with £1m of the public sector contributions. The project has currently awarded funding to 24 successful school, further and higher education pilot projects. Skills and Talent have 8 potential applications, one of which is for £2.75m grant funding, it is projected that this application will also bring in some public sector funding.

Supporting Innovation and Low Carbon Growth

The projects within the SILCG programme are at various stages of delivery. There is a variance in profiled spend due to several reasons, including:

SWITCH

There has been an increase in construction costs and the need to review cost plans, however the project is now progressing to RIBA 4 stage and PAC / Planning is due to be submitted in Q3/Q4 2024/25.

AMPF

Land negotiations continue in parallel with developing the scope of the facility and delivery model options. Project will progress to procurement stage during Q4 2024/25.

Swansea Waterfront

The underspend against budget is due to the short delay in digital village completion (71 / 72 Kingsway), however this will be reprofiled as the majority of spend is expected to be used by the end of March 2025.

The £2.6m of spend on the Innovation Matrix in Q1 24/25 was recategorised as public sector spend by the UWTSD and not City Deal grant, this has been reflected in the Q2 investment forecast.

Yr Egin

The annual forecast has been slipped into 2025/26 with the projecting intending to go through a change control process.

3.3. Capital and Revenue Apportionment

There is currently an estimated revenue requirement of £61.48m (4.7%) to deliver the city deal projects. This will be supported through the use of the Local Authorities flexible capital receipts directive, and alternative public and private sector commitment. The revenue requirement demonstrates a small change compared with the prior period (Quarter1 2024/25 - £60.13m), this is as a result of some small fluctuation across several projects.

Prior Quarter (Quarter 1 2024/25) Portfolio Forecasted Total (£m)	Investment Component	Capital Forecast (£m)	Revenue Forecast (£m)	Total Forecast (£m)	Revenue Proportion
241.00	City Deal	223.29	17.71	241.00	7.35%
396.26	Public	370.85	29.13	399.98	7.28%
669.99	Private	653.59	14.64	668.23	2.19%
1,307.25	Grand Total	1,247.73	61.48	1,309.21	4.70%

Appendices:

Appendix A - Provisional Quarter 2 Outturn Position Financial Year 2024/25

Appendix A

**Joint Committee - Provisional Quarter 2
Outturn Position Financial Year 2024/25**

as at 30th September 2024

Description	Actuals 2023/24	Budget 2024/25	Forecast Outturn 2024/25	Variance
	£	£	£	£
Expenditure				
<u>Programme Management Office</u>				
Salary (Inc. On-costs)	471,718	603,385	447,914	- 155,471
Training of Staff	-	28,558	6,180	- 22,378
Rents (The Beacon)	14,889	17,344	15,336	- 2,008
Rates (The Beacon)	7,624	7,659	7,852	193
Public Transport - Staff	-	2,240	-	- 2,240
Staff Travelling Expenses	1,802	17,919	5,665	- 12,254
Admin, Office & Operational Consumables	174	2,800	1,545	- 1,255
Furniture	-	1,098	-	- 1,098
Fees	15,130	27,998	27,810	- 188
ICTs & Computer Hardware	1,084	2,745	9,600	6,855
Subsistence & Meetings Expenses	445	8,960	2,575	- 6,385
Conferences, Marketing & Advertising	19,614	83,995	57,428	- 26,567
Projects & Activities Expenditure	-	15,679	-	- 15,679
Translation/Interpret Services	995	11,199	11,021	- 178
Printing & Copying	17	5,040	2,060	- 2,980
Programme Management Office Total	533,492	836,619	594,986	- 241,633
<u>Accountable Body</u>				
Audit Wales- Financial Audit	40,758	27,450	27,278	- 172
Finance support including Section 151 Officer	59,268	60,750	61,046	296
Interest paid Out to Projects	2,769,692	-	3,000,000	3,000,000
Accountable Body Total	2,869,718	88,200	3,088,324	3,000,124
<u>Legal and Governance</u>				
Monitoring Officer	38,472	39,153	39,626	473
Legal Advisory Fees	-	27,450	-	- 27,450
Legal and Governance Total	38,472	66,603	39,626	- 26,977
<u>Joint Committee</u>				
Room Hire	-	2,036	-	- 2,036
Subsistence & Meeting Expenses	-	3,763	-	- 3,763
Travel	-	-	-	-
Democratic, Scrutiny and Legal Support Costs	27,935	28,430	28,773	343
Joint Committee Total	27,935	34,229	28,773	- 5,456
<u>Joint Scrutiny Committee</u>				
Room Hire	-	-	-	-
Subsistence & Meeting Expenses	-	7,548	-	- 7,548
Travel	-	1,344	-	- 1,344
Democratic, Scrutiny and Legal Support Costs	21,115	22,682	21,748	- 934
Joint Scrutiny Committee Total	21,115	31,574	21,748	- 9,826
<u>Internal Audit</u>				
Audit Support	22,064	22,563	22,726	163
Internal Audit Total	22,064	22,563	22,726	163
<u>Provision for Unwinding of PMO</u>				
Redundancies	-	37,674	-	- 37,674
Provision for Unwinding Total	-	37,674	-	- 37,674
Total Expenditure	3,512,796	1,117,462	3,796,183	2,678,721
<u>Funding Contributions</u>				
Balance C/F from previous year	-	-	-	-
SBCD Grant Revenue Contribution	785,198	723,000	277,843	- 445,157
Partner Contributions	-	-	-	-
Interest Income /- contribution from LA'S	2,769,692	-	3,000,000	3,000,000
Total Income	3,554,890	723,000	3,277,843	2,554,843
Provision of Service - Surplus / (Deficit)	42,094	(394,462)	(518,340)	(123,878)
<u>Movement to Reserves</u>				
Description			2023/24 £	2024/25 £
Balance Brought Forward from previous year			140,802	182,897
Net Provision of Service - Surplus / (Deficit)			42,095	(518,340)
Balance Carry Forward			182,897	(335,443)

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SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

SBCD Quarterly Monitoring Report

RECOMMENDATIONS/KEY DECISIONS

To inform Joint Scrutiny Committee of the SBCD Quarterly Monitoring Report for both the SBCD Portfolio and its constituent programmes / projects

1. Introduction

SBCD Quarterly Monitoring Report for the SBCD Portfolio and its constituent projects provides the Programme (Portfolio) Board with a summary of key activity for Q2 2024/25 and current quarter planned activity.

2. Background

2.1 Appendix A: Dashboard Quarterly Monitoring

A summary of all the Quarterly Reporting documentation. It was agreed by Joint Committee that the following components would be included in the initial iteration in quarterly monitoring dashboards:

Item	Theme	Update	Annex
1.	Programme / Project RAG Status	Pentre Awel Scope moved from Red to Amber. Yr Egin Delivery moved from Amber to Red. No change to overall status.	A / B
2.	Portfolio Red Risks	Red Risks moved from 5 to 3 due to 2 Red Risks moving across to the Issues Log, <ul style="list-style-type: none"> In Year Slippage Slippage in delivery of programmes / projects against key milestones 	A
3.	Portfolio Red Issues	Increase from 0 to 2 Red Issues due to 2 Red Risks moving across.	A
4.	Benefits Realisation	Increase in jobs created from 615 to 623 due to an increase with Pentre Awel	A / B

		Q1 2024/25 Total Investment Target increased from £1278.27m to £1307.25m due to an increase in private sector investment for Digital Infrastructure.	
5.	Gateway Review Action Plan	Gateway Reviews Summary of changes this quarter	A / C
6.	Active Change Requests	Summary Log of all Change Requests / Notifications. One new relating to Skills & Talent	A
7.	Programme Project Assurance	Current Assurance Stage and Rating, Next Review Date.	A / B

2.2 Appendix B: The SBCD Quarterly Monitoring Report is made up of 2 levels with several components

- Portfolio
 - Communications and Marketing
 - Business Engagement
 - Portfolio Benefits Summary
- Programmes / Project
 - Scorecard with status summary
 - Programme / Project Assurance
 - Previous quarter achievements and current quarter planned activities
 - Procurement Pipeline
 - Planned Events

2.3 Appendix C: Portfolio Gateway 0 Review Action Plan

The SBCD Portfolio Action Plan available in Appendix F has been developed in response to the recommendations made in the Gateway 0 review undertaken in July 2023

The Action Plan is a 'live' document, updated on a monthly basis with the potential to expand the scope of the plan to incorporate other work areas of the PoMO. As such it will be the Portfolio Action Plan and a key operational document for overseeing the timely and effective delivery of the forward work programme of the SBCD PoMO.

2.4 Appendix D: Internal Audit Action Plan

An Internal Audit was completed April 2024 with a Substantial (Green) rating awarded. The Action Plan highlights progress made on the 5 recommendations listed in the Audit Report from 2022/23. 4 out of 5 complete, 1 on going. 2 New Recommendations added for 2023/24.

2.5 Appendix E: Audit Wales - Risk & Assurance Action Plan

Audit Wales undertook a review between October 2023 and March 2024.

In this review, Audit Wales assessed the effectiveness going forward.

Audit Wales have not developed any specific recommendations as a result of the findings. This report, however, sets out a series of areas which at the time of the fieldwork the City Deal Joint Committee had yet to resolve.

PoMO hold an Action Log to follow up on the findings

2.6 Procurement Pipeline (Part of Quarterly Report)

The SBCD has an agreed set of procurement principles that outline the expected approach for its programmes and projects to follow. Achieving the maximum of community benefit and social value are primary considerations of these principles.

This procedure accepts that there is an obligation in the WPPS for the public sector to report community benefits annually for projects over £1m, utilising an acceptable method such as the WG community benefits toolkit. The SBCD procurement principles acknowledge this requirement.

The SBCD Procurement Pipeline details the route of procurement, start and completion date and contract value which covers the design and construction phase of the SBCD Programmes and Projects

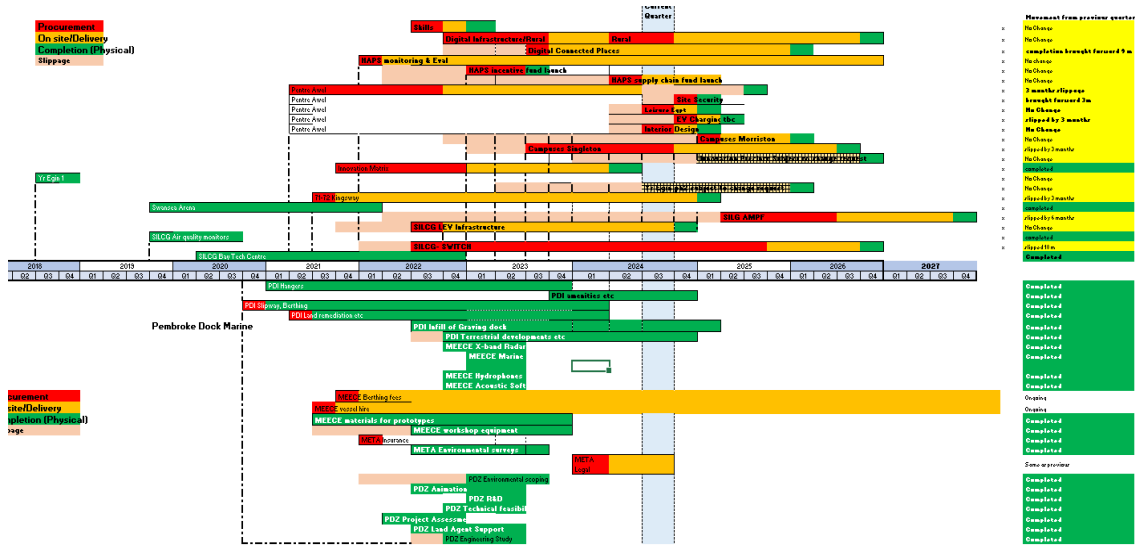
Changes reflect that the projects and programmes are in delivery and maturing their procurement plans with more accurate delivery target from contractors.

Project/programme procurement movement this quarter include:

Table 1

Pentre Awel	<ul style="list-style-type: none"> Zone 1 Construction - Completion date moved from Q2 2025 to Q3 2025 Zone 1 EV Charging Operator - Procurement date moved from Q3 2024 to Q4 2024 On Site date moved from Q4 2024 to Q1 2025. Completion date now TBC Zone 1 Site Security - On site date moved from Q1 2025 to Q4 2024 Zone 1 - Leisure Equipment - Procurement concluded. Zone 1 Interior Designer - Procurement concluded..
PDM	<ul style="list-style-type: none"> Added xband radar
SILCG	<ul style="list-style-type: none"> SWITCH Construction onsite date moved from Q1 2024 to Q3 2025 completion date moved from Q2 2025 to Q4 2026 SWITCH Specialised Equipment moved as above Hydrogen Stimulus procurem0065nt date moved from Q3 2022 to Q1 2025, on site & completion dates added as Q1 2026 AMPF Construction Design date moved from Q3 2024 to Q2 2025, Procurement date moved from Q3 2023 to Q2 2025, onsite date moved from Q1 2025 to Q3 2026, completion date moved from Q2 2026 to Q4 2027 AMPF Specialised Equipment and End Operator moved as above <p>Change Notification Pending</p>
Swansea Waterfront	<ul style="list-style-type: none"> Innovation Matrix completed June 2024 71/72 Kingsway nearing completion subject to tenant fitout programme

Table 1: Master Pipeline Gantt



2.7 Construction Impact Assessment Summary

The impact of increased construction costs and inflation has been estimated using a combination of actual costs, current tender pricing, and cost estimation. Mitigating actions by Lead Delivery Organisations have reduced the residual impact which now stands at £12.75m.

The bulk of this residual impact lays within the Supporting Innovation and Low Carbon Growth Programme which has yet to confirm actual costs and mitigations for the SWITCH and AMPF elements.

Costs that are outside of the original budget allocations are expected to be being managed by Local Authorities and Lead delivery partners.

Table 1 shows a summary of risks identified in Programme / Project returns. No change this quarter

Impact	Scope	Targets	Time	Reputation	Stakeholder/ Partnerships	Costs	Procurement	Resources
Number of Issues	1	0	8	0	0	4	0	0
Number	11	20	17	20	12	24	18	5
Seen	34	26	21	26	34	18	28	41

Appendices:

- A: Dashboard Quarterly Monitoring
- B: SBCD Quarterly Monitoring Report
- C: Portfolio Gateway 0 Action Plan
- D: Internal Audit Action Plan
- E: Audit Wales - Risk & Assurance Action Plan

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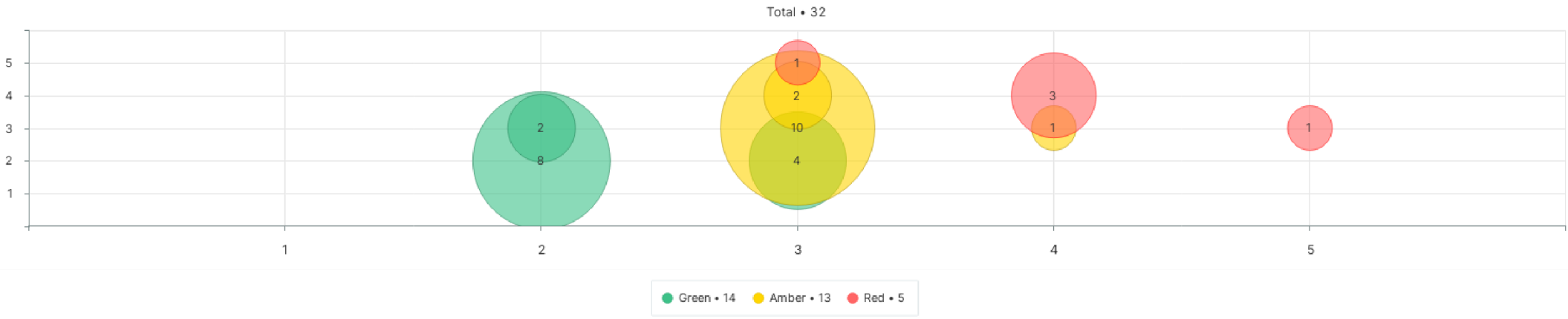
Email:
JBurnes@carmarthenshire.gov.uk

SBCD Portfolio RAG Status

Name ↑	RAG Delivery	RAG Scope	RAG Staffing/resource	RAG Finance	RAG Stakeholder Engagement	RAG Overall Rating
Campuses	Red	Green	Green	Red	Green	Red
Digital Infrastructure	Amber	Amber	Green	Amber	Green	Amber
HAPS	Amber	Green	Green	Amber	Amber	Amber
PDM	Amber	Green	Green	Green	Green	Green
Pentre Awel	Amber	Amber	Green	Green	Green	Amber
SILCG	Amber	Green	Green	Amber	Green	Amber
Skills & Talent	Green	Green	Green	Green	Green	Green
Swansea Waterfront	Amber	Green	Green	Amber	Green	Amber
Yr Egin	Red	Amber	Amber	Amber	Green	Amber

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Portfolio Risks / Issues



Red Risks / Issues

Categ...	Name ↓	Residua...	Description	Mitigation Plan
Risk	Welsh Government 2021 update of TAN) 15 development risk of flooding, coastal erosion & associated flood planning maps.	Red	Proposed updates to the TAN and maps have recategorised the vulnerability of certain developments, increased the extent of the flood maps and the ability of land owners and local authorities to potentially achieve planning permission and ultimately develop land affected by the 2021 updates.	<p>24/04/24 WG have been working with NRW to understand the integrity of existing flood defences in the National Growth Areas set out in Future Wales. Coincident with this the TAN got stuck due to the FM election and changes to the Cabinet. Now this uncertainty is out of the way WG expect to be putting advice to the Cabinet Secretary soon with a redrafted version of the TAN</p> <p>24/04/24 WG have been working with NRW to understand the integrity of existing flood defences in the National Growth Areas set out in Future Wales. Coincident with this the TAN got stuck due to the FM election and changes to the Cabinet. Now this uncertainty is out of the way WG expect to be putting advice to the Cabinet Secretary soon with a redrafted version of the TAN.</p>
Issue	Slippage in delivery of programmes / projects against key milestones	Red	As all City Deal Business Cases have now been approved the risk that City Deal doesn't achieve the outcomes intended within the timescales agree due to slippage in delivery of programme against key milestones resulting in borrowing and recouperation not accurately reflecting spend. Has been re-assessed following the closing of Risk ID SBCE013	<p>26/06/24 Slippage is being monitored by PoMO and Finance Manager. Programmes / Projects are requested to submit Change Notifications and Procurement Pipeline being updated quarterly. Governments were informed of BCD slippage at the June WCGIB. PoMO and Finance Manager will be working with Programmes and Projects to more accurately forecast progress and report spend.</p> <p>25/10/24 The accumulation of slippage across the Portfolio has moved this from a Risk to an Issue which requires escalation and resolution and more robust forecasting. PoMO to work with Programme / Project teams to identify current status and accurate forecasting of delivery</p>
Risk	Prog/Proj delivering all outputs and outcomes within the business case	Red	Risk that programmes and projects will not deliver elements of the business case resulting in depleted benefits being delivered. Currently funding agreements ensure that programmes and projects are committed to the delivery of business case objectives through the delivery of the outputs, however some of the business cases rely on the outcomes in order to realise the benefits within them. It is a risk if both outputs and outcomes are not delivered upon, however if an output or outcome is not attempted then the organisation will have failed to use best endeavours	<p>26/06/24 Evaluation Framework submitted to Governance Boards and approved by Joint Committee in June 2024. Programme / Project Evaluation Profiles to be submitted to July Programme (Portfolio) Board and incorporated into the Evaluation Framework.</p> <p>14/10/24 Evaluation Profiles submitted to SBCD Programme (Portfolio) Board in July 2024. Content of the profiles to be reviewed after 6 months and brought back to Programme (Portfolio) Board January 2025. PoMO have worked with project teams to define Portfolio level objectives that will go through SBCD governance in November 2024.</p>
Risk	Increase in cost of construction	Red	Risk that cost of construction may increase impacting on budgets set out in Programme / Project Businesses resulting in an overspend	<p>26/06/24 No change during May / June reporting period. SBCD Programme (Portfolio) Board have requested PoMO to revisit the CIA report. Key significant procurements still in pipeline which currently have not identified CIA funding gap.</p> <p>14/10/24 The impact of increased construction costs and inflation has been estimated using a combination of actual costs, current tender pricing, and cost estimation. Mitigating actions by Lead Delivery Organisations have reduced the residual impact which now stands at £12.75m.</p>

Issue	In Year Slippage	Red	Having undertaken a reprofiling and baselining exercise across the Portfolio, there is a risk of an in year underspend of circa 10% of the portfolio value, however this has no effect on the overall investment of the Portfolio or the wider benefits and deliverables.	<p>08/04/24 Q3 2023/24 reported circa £43.4m slippage. Currently monitoring Q4 2023/24 slippage. Explanatory notes will be provided in Q4 monitoring on the reasons for slippage.</p> <p>26/06/24 Q4 2023/24 reported circa £54.7m slippage. Noting this number is likely to be lower once Digital Infrastructure have confirmed Private Investment figures.</p> <p>25/10/24 To Note: Moved from Risk Register (SBCD041) to Issues Log Q1 2024/25 reported circa £126m In Year Slippage. Explanatory notes will be provided in Q1 Financial monitoring on the reasons for slippage.</p>
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Portfolio Gateway Review Action Plan

Task ↑	Task : Planned Finish	Comments
1 - Reinforce communication of the strategic, regionalised approach, both internally and externally	31 Jul 24	<p>Meet the City Deal Pembrokeshire event held 20th July and Carmarthenshire event confirmed for 27th November. Portfolio representation at Careers Wales events, Welsh Business shows, Welsh Construction show and Intro Biz Expo in October</p> <p>Established SBCD Construction and Community Benefits sub group and Monitoring and Evaluation Task and Finish Group. Meetings held and schedule of future meetings set</p> <p>October 2024</p> <p>Business Engagement and Comms & Marketing workshops delivered to discuss individual and portfolio level activities and prepare Key Milestones and Messages for 25/26 as per 24/25 CM&E Implementation Plan.</p> <p>Positive feedback received from the Meet the City Deal Events. Attended an out of region event which was very positive.</p> <p>New website currently being worked on, with anticipated launch date at the end of the calendar year</p>
2 - Further develop the benefits management approach to shift the focus to sustainable social and economic uplift, not just enablers.	31 Jul 24	<p>SBCD Monitoring and Evaluation Task and Finish Group established. Initial meeting held in August and Group now meeting at regular monthly intervals</p> <p>Engagement initiated with other City and Growth Deals to identify best practice</p> <p>Meetings held with project teams to clarify requirements for benefits realisation and reporting. Benefits registers, profiles and maps being developed at a project level</p> <p>Engagement initiated with other City and Growth Deals to identify best practice</p>
3 - Review and refresh the Portfolio Governance structure	29 Dec 23	Discussions ongoing

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4 - Emphasise the focus on Dependencies and Opportunities	30 Jul 24	ESB involvement in the development of project proposals and engagement being promoted across the portfolio as projects are developed and delivered. ESB Test and Challenge session held in October to discuss the Enhanced AMPF OBC. PoMO and projects and programmes supporting proposals for the funding and establishment of synergistic initiatives within the region. Workshop to be help with
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Programme / Project Assurance				
Name	Stage	Current DCA Rating	Next Review Date	
Campuses	PAR	Amber / Green	Q1 2025/26	
Digital Infrastructure	Gateway 0	Amber / Green	April 2025	
HAPS	PAR	Amber	Q1 2025/26	
PDM	PAR	Amber / Green	TBC	
Pentre Awel	PAR	Amber	Q1 2025/26	
SILCG	PAR	Amber	Q1 2025/26	
Skills & Talent	Gateway 0	Green	TBC	
Waterfront	PAR	Amber / Green	TBC	
Yr Egin	Gateway 5	Green	TBC	

Benefits Summary						
Programme / Project	BC Target - Investment (£m)	Investment to Date (£m)	BC Target - Jobs Created (FTE)	Jobs Created to Date (FTE)	Jobs Created this Quarter (FTE)	
Campuses	135.79	2.70	1120	5		
PDM	65.70	56.50	1881	77		
HAPS	505.50	80.30	1804	10		
Skills & Talent	30.00	3.10	0	2		
Digital Infrastructure	101.10	58.40	0	13		
Pentre Awel	206.50	54.43	1853	70	8	
SILCG	64.00	9.20	1335	17		
Waterfront	174.30	130.00	1281	306		
Yr Egin	25.17	14.90	427	117		
Total	1307.27	409.53	9701	623		

Active Change Requests

001	Innovation Matrix Reprofile	Change Request Confirmation of Financial Reprofile Confirmation of revised Delivery Timeline
003	Swansea Waterfront	Change Notification Update Completion Date Swansea Arena Update Planned Completion Date 71/72
002	Digital Infrastructure Change Notification	Change Notification Confirmation of Business Case Updates
004	PDM	Change Notification Confirmation of PDI Completion Date
005	Campuses	Change Notification New estimate for sketty lane construction cost is £17.2 M as opposed previously forecast from the funding gap paper
006	SILCG	Change Request NPT Council obtained approval from SBCD JC to develop an enhanced business case for the SILCG AMPF projects. The NNZSCoE business case is attached detailing the Green Book 5 Case structure (strategic, economic, commercial, financial and management cases).
007	PDM	Change Notification Date change will allow Swansea University to recruit a PhD student who will make a significant contribution to their activities based around the fatigue testing equipment that was partly funded with City Deal grant The new end date also means that the full financial year of 2025/26 is now within the City Deal spending period, which aligns better with other funding sources that the PDM partners will be applying for Timeline - 7 month extension to the period over which City Deal funding will be defrayed Benefits - More time and better alignment to financial years should increase our ability to win further funding to deliver the MEECE project outcomes and impacts.
008	PDM	Change Request Change Information Notice 2 was approved in May 2023 to push the output achievement date for IP4 (progress toward planning consent for the PDZ element) to the end of the FY 26/27. Following approval CSP have updated PDZ's financial profile to match, extending the City Deal funding profile from the end of FY 23/24 by 36 months out to end FY 2026/2027. This revised profile along with supporting narrative formed part of the recent Business Case Addendum process being shared with PoMo and accountable body finance officers
003b	Waterfront	Change Notification Extension to 003 Milestone completion date for 71-72 Kingsway (Digital Village) has changed from the business case V003 October 2023 to March 2024. This delay to programme is due to a (now resolved) dispute with BYUK on groundwork programme scope. There is no change to the project benefits as stated in the business case as they will be realised within the City Deal timeline.
009	HAPS	Change Notification HAPS Supply Chain Fund reprofile. Since the overall HAPS Project financial reprofile in Q2 2023/24, a further reprofile for the HAPS Supply Chain Fund (SCF) has been undertaken to accurately reflect the planned expenditure profile for the fund. The change will ensure alignment with several additional regional funding opportunities from UK Government including UKRI, Levelling up and SPF. A scoping exercise has been undertaken, ensuring funds and opportunities add value and are maximised, whilst reducing potential duplication/ conflict with complimentary funding schemes.

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010	Campuses	<p>The Campus project has been awarded £1.5m from the Digital Infrastructure 5G Innovation Fund. Due to complexities of contract negotiations and following site surveys there are two changes to the project.</p> <ul style="list-style-type: none"> • A change from the number of total new macro installations from 5 to three. These were initially listed as two in SA2, Two in SA1 and one in SA6. This requires amendment to two in SA2 and one in SA1. SA6 will be covered through upgrade of existing infrastructure. • There will be a change in timelines now to reflect our delays in procurement and signature of contract. The project is still committed to being completed by November 2025 with all infrastructure in place (and grant spent) by December 2025.
011	Digital Infrastructure	<p>The Connected Places Full Fibre Infrastructure Build (FFIB) with the PSBA to 69 public sector assets across the region is in full delivery and nearing its first payment milestones. To support with the funding of this project, the programme has secured additional capital funding of £1.05m via Welsh Government's Local Broadband Fund (LBF). This is additional public sector matching funding investment to that originally profiled for the programme. The investment will be received in the financial year 2024/2025 and will be reflected in benefits reporting for that year.</p>
012	Digital Infrastructure	<p>The Digital Infrastructure Programme currently runs to end of September 2026. In order to ensure that all capital contracts can be managed and deliver to full completion it is proposed that:</p> <ul style="list-style-type: none"> • The programme delivery timescale is extended by an initial period of six months to end of March 2027. • Some of the current revenue underspend identified for the programme is initially utilised to extend the central programme delivery team only by period of six months to end of March 2027.
013	Skills & Talent	<p>Extension of Programme Original timeline 2020/21- 2025/2026 Revised timeline - November 2021 to March 2028</p>

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Swansea Bay City Deal Portfolio Quarterly Monitoring Report (July - September 2024)

Title	Portfolio Management Office (Communications & Marketing)	Reporting Period	Q2 2024/25
Officer	Heidi Harries (SBCD Communications & Marketing Officer)		

Key achievements this Quarter

- 67 positive mentions in local, regional, national and specialist media. Previous quarter was 45 therefore up by 23. Coverage was through the following media outlets: Wales Online, Western Mail the South Wales Evening Post, Wales Business Insider, Business News Wales, Wales 247, Inside Media, and specialist publications. Topics covered include: Digital Infrastructure Awarding Virgin O2 Dark Fibre contract, Opening of Pembroke Dock Infrastructure, Updates on Swansea City Centre developments, HAPS demo home to be built in Swansea, New hording at Pentre Awel.
- X posts - From 1st July 30th September: Number of followers is 1,551. Post impressions is 3,264.
- Facebook posts - From 1st July 30th September: Number of followers is 1015. Post impressions is 3,295.
- Represented the City Deal in the Welsh Business Show and Business Wales Expo.
- Completion of the SBCD 2023-24 Annual Report, approval by boards and issued to shareholders and the public
- Plan and held a successful Marketing and Communications workshop.
- Continued work on the content of the new website.
- Helped co-ordinate the launch event for Pembroke Dock Infrastructure which was attended by the First Minister, Secretary of State for Wales and Deputy Prime Minister.
- Tenders reviewed for the SBCD video brief.
- Planed potential visits until the end of the FY.
- Social posts and/or web updates including finalists for a Digital Infrastructure award, PDM launch, improvements in digital connectivity across the region, photos of HAPS home developments, latest job opportunities.

Key Activities planned Next Quarter

- Attend events including Green Economy Wales Conference, the Welsh Business Show and the Welsh Construction Show
- Plan/co-ordinate visits which include Welsh Gov Minister to SILCG, ESB to Pentre Awel
- Finalise the new website content and layout ready for its launch
- Update the Communications, Marketing and Engagement Implementation Plan
- PR on upcoming activities including a Skills sand Talent update and Awards achieved by the Portfolio
- Create storyboards for the new SBCD video and start initial sessions with chosen supplier.
- Early planning sessions for 24-25 Annual Report

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Title	Portfolio Management Office (Business Engagement)	Reporting Period	Q2 2024/25
Officer	Peter Austin (SBCD Business Engagement Manager)		

Key achievements this Quarter

Support Programmes and Projects - Ongoing support for programmes and projects this quarter includes:

- Supporting Pentre Awel at the community benefits steering group.
- Supporting Skills and Talent with Apprenticeship reporting
- Supporting HAPS in supply chain opportunities & shared stand at 4tR event at Margam
- Supporting PDM, meeting Tim James re Dolphin Hydrogen

Events - Events attended include:

- Exhibited at 4theRegion Neath Port Talbot event.
- Exhibited at Carmarthenshire Welsh Business Show.
- Exhibited at Business Wales South Wales Supply Chain Expo, Swansea
- Attended 4theRegion Your Carmarthen event
- Exhibited at 4theRegion your Neath Port Talbot event, Margam Orangery
- Attended Hydrogen showcase event Swansea
- Attended CEMET Business Development and networking event Yr Egin

Business Engagement –

Meetings:

- Rhys Roberts - CEIC project re opportunities for projects.
- Liz Jones & David Tansley , Deloitte re collaboration opportunities
- Howard Jacobsen Business Wales re possible in region location of new renewables company.
- Daniel Patterson, Highly.Com ex Yr Egin tenant.
- 4theRegion re future event collaboration
- Vanessa Cutler & colleagues from Connected Places Catapult

Support stakeholder groups.

- Attended CEIC project Advisory Panel meeting (Swansea & Cardiff Universities).
- Attended Swansea Uni schools project demo at NBGW.

Economic Strategy Board - This quarter focussed on:

- Arranging ESB site visit to Pentre Awel in December
- Meeting with James Davies re role in Industry Wales.
- ESB Chair meeting with Deloitte.
- Ongoing liaison with CJC team to support advisors group set up.

Other Activity:

- Issued and assessed quotations for animation project.
- Facilitate Global Welsh Brain Drain meeting with CJC
- Presented papers to Joint Committee
- Presented SBCD overview to Deloitte regional leads
- Attended BCIS Construction Sector webinars.
- Meeting with Tinint, to review delivery of website contract.
- Attended website CMS training with Tinint
- Met with Stori Cymru, re website enhancements.

Ongoing Activity

- Supporting Portfolio Director in PoMO delivery
- Managing upgrade and development of new SBCD website.
- Planning and arrangements for Comms and Marketing Workshop.
- Continued monitoring of construction costs and associated reporting.
- Monitoring Apprenticeship register reporting.
- Monitoring Portfolio procurement pipeline.
- Updating the PoMO Events planner.
- Responding to enquiries received via the City Deal email inbox and other avenues.
- Managing SBCD LinkedIn account.
- Support Comms & Marketing officer in promotion of SBCD.

Key Activities planned Next Quarter

- Initiate SBCD animation project
- Continue to manage project delivery for update of SBCD Website.
- Facilitate delivery of Comms and marketing workshop in October.
- Follow up meetings with Advanced Manufacturing Catapult, and Digital Catapult
- Attend SW Wales Innovate UK launchpad – Milford Haven
- Meetings planned: Shipshape & Investment Fund Wales – intros from ESB chair,
- Exhibit at 4tR Green Economy event Swansea
- Support RLSP and exhibit at event in December
- Draft year end Private Sector Contribution report.
- Continue to engage and support stakeholders, programmes and projects, businesses, and ESB Board.
- Support Comms & Marketing officer in promotion of SBCD.

Project Title	Supporting Innovation & Low Carbon Growth (SILCG)	Programme Lead	Lisa Willis
Local Authority Lead	Neath Port Talbot County Borough Council		
Project Delivery Lead	Neath Port Talbot County Borough Council	Reporting Period	Q2 2024/25
SRO	Nicola Pearce		
Budget			
Project Total			£64m
City Deal Funding			£53m
Public Sector Leverage			£5.5m
Private Sector Leverage			£5.5m

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1. Scorecard		
Category	RAG	Reasoning
Delivery	↔	Multiple projects at various stages of delivery: <ul style="list-style-type: none"> - Bay Technology Centre - is currently at 53% occupancy with a number of heads of terms being negotiated. - SWITCH - Morgan Sindall progressing with RIBA 4 design stage of the project with regular progress meetings, PAC and planning due for submission. - AMPF/Net Zero Skills Centre of Excellence project at scoping stage and ongoing land negotiations. - PDF round 1 grant agreements issued, Round 2 Stage 2 assessments are underway. - LEV charging infrastructure project progressing - Hydrogen Stimulus Project electrolyser procurement imminent - AQMP project draft analysis report has been received; end of project report underway.
Scope	↔	All projects remain in scope

Resources	↔	Programme manager not to be replaced, team approached adopted overseen by the Strategic Funding Programmes Manager
Finance	↔	Still working within budget constraints
Stakeholder Engagement	↔	Regular stakeholder engagement

2. Portfolio Benefits Summary

	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	64.00	9.20	
Jobs Created (FTE)	1335	17	
Economic Impact (£m)			

3. Programme / Project Assurance

Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved BC	JC Approved Revised BC	Next Planned BC Revision
PAR	Amber			Q1 2025/26	May 2021	-	Q1 2025/26

4. Procurement Pipeline

Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On site Date	Completion Date	
SWITCH Specialist facility (construction)	Circa £15m	Previous Quarter	Q2 2022	Q3 2022	Q1 2024	Q2 2025	
		Current Quarter	Q2 2022	Q3 2022	Q2 2025/26	Q3 2026/27	
		Key Notes relating to any changes	This revised timeline is to allow for sufficient time to clarify the funding, delivery models and build programmes for SWITCH				
		Change Management Reference					

SWITCH (Specialist Equipment)	Circa £5m	Previous Quarter	Q2 2022	Q1 2025	Q2 2025	Q3 2025	
		Current Quarter	Q2 2022	Q3 2022	Q2 2025/26	Q3 2026/27	
		Key Notes relating to any changes	This revised timeline is to allow for sufficient time to clarify the funding, delivery models and build programmes for SWITCH				
		Change Management Reference					
Hydrogen Stimulus Project	Circa £1m	Previous Quarter	Q3 2022	Q3 2022	-	-	
		Current Quarter	Q3 2022	Q4 2024/25	Q4 2025/26	Q4 2025/26	
		Key Notes relating to any changes					
		Change Management Reference					
Advanced manufacturing Production facility (construction)	Circa £12m	Previous Quarter	Q3 2024	Q3 2023	Q1 2025	Q2 2026	
		Current Quarter	Q1 2025/26	Q1 2025/26	Q2 2026/27	Q3 2027/28	
		Key Notes relating to any changes	This revised timeline is to allow for sufficient time to clarify the funding, delivery models and build programmes for AMPF / NNZSCoE				
		Change Management Reference					
Advanced manufacturing Production facility Specialist equipment	Cira £5m	Previous Quarter	Q4 2024	Q1 2026	Q2 2026	Q2 2026	
		Current Quarter	Q1 2025/26	Q1 2025/26	Q2 2026/27	Q3 2027/28	
		Key Notes relating to any changes	This revised timeline is to allow for sufficient time to clarify the funding, delivery models and build programmes for AMPF / NNZSCoE				
		Change Management Reference					
Advanced manufacturing Production Facility End operator	TBC	Previous Quarter	Q2 2024	Q2 2024	-	Q3 2026	
		Current Quarter	Q1 2025/26	Q1 2025/26	Q2 2026/27	Q3 2027/28	
		Key Notes relating to any changes	This revised timeline is to allow for sufficient time to clarify the funding, delivery models and build programmes for AMPF / NNZSCoE				
		Change Management Reference					

Property Development Fund	Circa £10m	Previous Quarter	-	-	-	Q4 2026
		Current Quarter	NA			
		Key Notes relating to any changes				
		Change Management Process				

5. Key Achievements this Quarter

Project Development

- Following two unsuccessful recruitment processes the role of Programme Manager was not filled. The delivery of the SILCG Programme is being led by Lisa Willis supported by Julia Lewis.
- Discussions with PoMO on new SBCD website
- Attended SBCD Monitoring and Evaluation Sub Group
- SILCG Programme Board meeting held on 13th June
- Meeting with 5G innovation fund project

Bay Technology Centre

- The Centre is now 53% let with a number of Heads of Terms progressing.
- Strategic partnerships office in the BTC has been established, this facility is for use by UKSPF funded strategic projects to increase the interaction with existing tenants and provide a hot desk base for UKSPF strategic projects to use.

SWITCH

- RIBA stage 3 report submitted and signed off by NPT and Swansea Uni
- Review of cost packages and funding gap
- Heads of Terms in development for agreement
- Meetings held between Tata Building Systems and Morgan Sindall to identify opportunities to use Tata UK steel and use SWITCH Harbourside as an exemplar
- South West Wales Launchpad event at Swansea University 13th September – Promotion of SWITCH and academic expertise within Wales to support local industry

Enhanced Advanced Manufacturing Production Facility & NNZSCoE

- Discussions with interested stakeholders are ongoing
- Active discussions taking place around delivery and operator models for the Facility.
- Land acquisition discussions are ongoing

Property Development Fund

Round One

- 3 Completed Stage 2 applications have been received and award letters issued

Round Two

- Three applicants have been invited to submit stage 1 applications.

PDF currently over subscribed

Hydrogen Stimulus Project

Connection between Technology Centre and Hydrogen Centre

- Dialogue on the details of the virtual connection is ongoing between NPTCBC and USW.

Hydrogen Vehicle Options

- Dialogue is ongoing between USW and NPTCBC to assess realistic hydrogen vehicle options. Consideration of the most appropriate fit with NPT's vehicle fleet, alongside vehicle availability and pricing are ongoing considerations.

Refuelling Station Upgrade

- The various physical hydrogen project developments underway on the USW Hydrogen Centre site has led to further options to optimise the hydrogen refuelling station configuration on site. USW are converging on the final engineering approach and will be inviting tenders for installation in the next quarter.

Further Stimulated Hydrogen Projects

- Notable further hydrogen projects are ongoing in NPT, all developed through the H2 stimulus project

Air Quality Monitoring Project

- Ricardo Environmental Specialists produced draft quality assurance report of the network with a Year 1 data analysis report written.
- Maintenance carried out and new sensors units were made available.
- Next steps discussions ongoing
- Automatic Urban and Rural Network (AURN) cabin upgrade is now complete.

Low Emission Vehicle Charging Infrastructure

- Ongoing stakeholder engagement
- Planning NPT hosting of GreenFleet EV Rally of Cymru, finishing stagepoint during Wales Climate Week
- Continue discussions with HAPS Team to run trial of cross pavement gully system in region
- Ongoing discussions regards the hydrogen vehicle and infrastructure to explore potentials and possibilities

6. Key Activity Planned

Project Development

Bay Technology Centre

- Continue to promote facility and sign up additional tenants

SWITCH

- Progress with RIBA Stage 4
- Finalise and sign off Heads of Terms and Agreement for Lease

Advanced Manufacturing Production Facility/NNZSCoE

- Set up meetings to engage local stakeholders to decide on an operator model
- Visits planned to local HEI partners
- Progress land negotiations with WG

Property Development Fund

- The project team will continue to support and provide guidance and assistance to all applicants.

Hydrogen Stimulus Project

- Focus will be on completion of the packages to be sent out to invite tenders for the electrolysis and refuelling elements, as well as the data handling and control system to integrate with the Technology Centre output.
- Opportunities will be explored to see how the technical scope of the H2 Stimulus project and the SWITCH to Net Zero Buildings project can complement each other.
- Further exploration of hydrogen vehicle options will be explored with NPT Fleet management as well as other regional fleet operators such as SWTRA and others.
- Each of the 'stimulated' hydrogen projects identified above will be further developed – funded independent of this funding stream.

Air Quality Monitoring Project

- Undertake project closure report

Low Emission Vehicle Charging Infrastructure

- Develop concept of commercial partnership with EV charging company for on street and car park EV charging
- Develop concept of NPT hosting a hydrogen powered refuse collection vehicle and refueller available for evaluation and demo by SBCD authorities
- Develop concept of rapid charging hubs located on NPT owned sites on trunk roads
- Identify funding for ongoing maintenance and back office subscription of NPT EV charging
- Ongoing participation of cross boundary EV charging pilot

7. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
EV Rally of Wales	14 th November	Supporting Innovation & Low Carbon Growth programme to host end stage of rally

Project Title	Skills & Talent		Samantha Dillon
Local Authority Lead	Carmarthenshire County Council		
Project Delivery Lead	South West Wales Regional & Skills Partnership	Reporting Period	Q2 2024/25
SRO	Andrew Cornish		
Budget			
Total Budget		£30m	
City Deal		£10m	
Public		£16m	
Private		£4m	

Financials 2022

1. Scorecard		
Category	RAG	Reasoning
Delivery	↔	22 Pilot projects and 4 Apprenticeship developments have now been approved by RLSP board.
Scope	↔	Apprenticeship figures lower than anticipated. New apprenticeship framework developments and increased supply chain engagement to mitigate.
Resources	↔	
Finance	↔	Some financial slippage, change notification regarding slight extension to end date will mitigate.
Stakeholder Engagement	↔	

1. Portfolio Benefits Summary			
	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	30.00	3.10	0.38
Jobs Created (FTE)	0	2	
Economic Impact (£m)			

1. Programme / Project Assurance							
Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved BC	JC Approved Revised BC	Next Planned BC Revision
Gateway 0	Green			TBC	July 2021	-	TBC

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8. Key Achievements this Quarter

- 22 Pilot projects and 4 Apprenticeship developments have now been approved by RLSP board and are in various stages of delivery.
- Barometer data reviewed and reconciled in preparation prepared for transition to digital platform.
- Ongoing Feedback from Cluster groups received regarding Sector Skills gaps driving discussions on the developments of Pilot Projects to meet their skills gaps.
- Development of Website.
- Marketing materials for students, parents and business circulated.
- Unique Work experience pilot rolled out.
- Further pilot project applications in development

9. Key Activity Planned

- Receive and review further pilot project applications.
- Increased marketing and events
- Final stage of migration of Barometer/Training Provision onto digital platform.
- Website update being completed with a view of increased marketing activity and website updates to raise awareness of Programme and stimulate further pilot applications.
- Ongoing discussions with interested parties regarding further pilot project development to meet with the skills gaps identified through the skills barometer.
- Skills and Talent Project Workshop – an opportunity for current pilot project leads and City Deal project leads to review progress, lessons learned and look to develop further pilot projects.
- Attendance at numerous events, to raise profile of Skills and Talent Programme and City Deal.

10. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
Various Parents Evenings	Throughout Term	Exhibitor
Various Careers Fayres	Throughout Term	Exhibitor
Exploring Engineering	7 th Nov	RLSP Organiser
South Wales Industry Day	6 th Nov	Exhibitor
Carmarthen Value Conference	14 th November	Exhibitor
Exploring New Industry Jobs and Careers	10 th December	Exhibitor
Preseli Careers Fayre	14 th January	Exhibitor
Skills and Talent Workshop	15 th January	Organiser

Project Title	Pentre Awel		Alex Williams
Local Authority Lead	Carmarthenshire County Council		
Project Delivery Lead	Carmarthenshire County Council	Reporting Period	Q2 2024/25
SRO	Chris Moore		
Budget			
Total Budget			£206.5m
City Deal			£40m
Public			£58.3m
Private			£108.2

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1. Scorecard		
Category	RAG	Reasoning
Delivery	↔	Remains as AMBER. The current accepted construction programme shows building handover (sectional completion) in Q1/Q2 2025 for the four primary buildings – including education, business, leisure and café/atrium/facilities management – and external infrastructure, landscaping and public realm. Opening date TBC but within ‘Spring 2025’ period. Completion of the health and research space will follow by Q3 2025. Works being delivered and managed in accordance with the NEC3 Construction Contract

Scope	↓	AMBER. Scope of Pentre Awel business, health and research functions is on track. BP2/Savills working closely with project team to attract business tenants within life sciences, health & wellbeing and social care sectors. Marketing literature prepared. Whilst Swansea University has signed an Agreement to Lease, deliverability of the full scope of the education and training offer outlined within the Business Case remains challenging. Dedicated Education & Training Group mapping out opportunities.
Resources	↔	Remains GREEN. Dedicated Project Team to oversee planning, delivery and operationalisation. Gleeds and Arup providing NEC3 Project Management, site supervision and cost control. CCC Team supplemented by 3 Project Managers through SPF funding to end December 2024 covering roles of (1) business and clinical incubation; (2) research and product development and (3) social models and community health
Finance	↔	GREEN - forecasted construction cost remains in tolerance with the contract sum agreed with Bouygues UK and prior approval at Full Council. Z Clause for managing inflation risk of key materials has been removed from NEC3 contract. Swansea University has signed an Agreement to Lease for its demise. Hywel Dda University Health Board has received sign-off from its Public Board to enter into an Agreement to Lease.
Stakeholder Engagement	↔	GREEN – Interest from over 40 organisations/businesses in leasing space at Canolfan Pentre Awel or working in collaboration. Quarterly ‘Residents Surgeries’ and community newsletters are working well to manage public queries and interest during the construction stage. A number of engagement events are planned for October 2024 including public drop-in at Morfa Social Club on 16 th October, stand at Llanelli market and school events.

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2. Portfolio Benefits Summary			
	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	206.50	54.43	
Jobs Created (FTE)	1853	70	8
Economic Impact (£m)			

3. Programme / Project Assurance

Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved BC	JC Approved Revised BC	Next Planned BC Revision
PAR	Amber			Q1 2025/26	November 2020	-	Q3 2024/25

4. Procurement Pipeline						
Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On site Date	Completion Date
Tudalen2017 Zone 1 Construction	£84m	Previous Quarter	2018 – 2023		Q3 2021	Q2 2025
		Current Quarter	2018 – 2023		Q3 2021	Q3 2025
		Key Notes relating to any changes				
		Change Management Reference				
Zone 1 EV Charging Operator	N/A	Previous Quarter	N/A	Q3 2024	Q1 2025	TBC
		Current Quarter	N/A	Q4 2024	Q1 2025	Ongoing
		Key Notes relating to any changes				
		Change Management Reference				

Zone 1 Site Security	TBC	Previous Quarter	N/A	Q3 2024	Q1 2025	TBC
		Current Quarter	N/A	Q4 2024	Q1 2025	Ongoing
		Key Notes relating to any changes				
		Change Management Reference				
Zone 1 - Leisure equipment	£400k	Previous Quarter	N/A	Q3 2024	Q1 2025	Q1 2025
		Current Quarter	N/A	Q3 2024	Q1 2025	Q1 2025
		Key Notes relating to any changes	Procurement exercise concluded. Fitness equipment supplier appointed.			
		Change Management Reference				
Zone 1 – Interior Designer	£13,500	Previous Quarter	N/A	Q3 2024	Q1 2025	Q1 2025
		Current Quarter				
		Key Notes relating to any changes	Procurement exercise concluded. Interior designer appointed.			
		Change Management Reference				

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11. Key Achievements this Quarter

Further to a recent branding exercise, Zone 1 will be designated as **Canolfan**. Pentre Awel will refer to the totality of the development comprising four phases/zones.

Construction:

Works are at an advanced stage with the external envelope close to completion and internal fit-out progressing at pace. As of 30th September 2024, Canolfan is in week 87 of construction activity. Key highlights in the period include:

- 90-95% of brickwork and aluminium cladding (to sports hall and pool hall). Planned completion of facade end of October 2024
- Installation of solar PV panelling and capital plant
- Polished concrete floor laid within central atrium space
- Tiling of main pool and learner pool undertaken. Hydrotherapy pool cast and to be tiled in the next quarter.
- Internal partitioning and mechanical and electrical services progressing in Swansea University, leisure and facilities management/back of house areas
- Utilities connections completed with BT ducting now ready for fibre optic cabling
- Finalised design for catering – kitchen and servery area
- Conclusion of RIBA Stage 4 re-design for Hywel Dda Clinical Delivery and Research Centre. Hywel Dda fit-out to commence from 18th November 2024 subject to agreed Deed of Variation
- Commencement of adjacent road traffic improvement scheme



Community Benefits:

- 4,224 person weeks of TR&T delivered during the construction phase to date, amounting to 90% of BYUK's contractual commitment of 4,680 p/w. This comprises 48 apprentices and 70 new entrants (mix of unemployed, long term unemployed, NEET and economically inactive). BYUK's Employment Hubs have played an integral role in recruiting local candidates – [article](#) released to showcase their success
- BYUK has interacted with 664 pupils and delivered 126 hours of educational engagement. CCC/BYUK 21st Century Skills project shortlisted for Welsh STEM Award. Delivery of second phase is underway whereby pupils will be tasked with designing a nursing home (Zone 3) or wellness hotel (Zone 4). In addition, a six month artwork project with Coleg Sir Gar concluded in July with the [formal unveiling](#) of students' panels onsite – Cabinet Member and local councillors in attendance
- BYUK continues to support a range of community initiatives and events, including Transforming Tyisha and a novel wellbeing programme with Trussel Trust food bank in Llanelli

Project Update:

- CCC preparing for the operation of Canolfan in spring 2025, including planned recruitment of leisure, catering and FM posts required for Day 1

- Hywel Dda UHB Public Board has provided approval for the Health Board to enter into the Agreement to Lease for its health and research space at Canolfan
- Developing and letting the business space is a key focus and important strides are being made in this regard. Powell Dobson commissioned to undertake the design development of second floor business area @ c. 2,600m². Business marketing brochure drafted and subject to review. Provisional lease terms (rent and service charge) set. Project team engaging with over 40 businesses and organisations with a view to leasing space at Canolfan
- PIN notice issued on Sell2Wales to notify local security contractors of an opportunity to provide night guarding services at Canolfan following completion of the main construction works. Formal contract notice on Sell2Wales anticipated mid-October 2024
- Welsh Government has elected not to proceed with Pentre Awel IRCF bid. Alternative sources of funding for health fit-out being explored. WG has now confirmed it will support capital bid for audiology, hydrotherapy and fit-out.
- S.73 application approved to extend outline planning consent for whole site by a further 5 years to 2029
- Invitation to Participate in Dialogue issued 26/09/24 to commence the competitive dialogue process for the Wellness Hotel within Zone 4. Closes 11th November 2024. Project Board and Working Group established to oversee process.
- Scoping paper drafted setting out proposed facility mix for Zone 2 assisted living based on population need and demand

12. Key Activity Planned

- Zone 1 construction
- Hywel Dda UHB to enter into Agreement to Lease
- Initiate tenders for EV charging operator and site security
- Launch business marketing literature
- Consolidate interest in education and training / teach and treat
- Development of bespoke Pentre Awel website and social media accounts
- Deliver 3 x community engagement events @ Morfa Social Club, Llanelli market and Ysgol Pen Rhos
- Submission of revised City Deal Business Case and change notification proforma. This to be undertaken in parallel with a Gateway Review in February 2025 to ensure reporting against the latest benefits and outputs.

13. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
Morfa Community Event	16 th October 2024	Organiser

Project Title	Digital Infrastructure Programme	Programme Lead	Rebecca Llewellyn / Dija Oliver
Local Authority Lead	Carmarthenshire County Council		
Project Delivery Lead	Carmarthenshire County Council	Reporting Period	Q2 2024/25
SRO	Simon Davies		
Budget			
Total Budget			£101.1m
City Deal			£25m
Public			£20m
Private			£56.10m

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1. Scorecard		
Category	RAG	Reasoning
Delivery	↔	<p>Programme remains on track to achieve its objectives to time, with the majority of capital projects now in delivery or procurement. PSBA Full Fibre Infrastructure Build to 69 public sector assets regionwide has reached 50% completion milestone, forecasted completion Q2 FY 2025-26. As of 02/10/24, 34 sites are end-to-end completed with 16 sites migrated. All remaining sites are in build/build complete pending end-to-end completion, whilst three sites are in survey stage.</p> <p>Dark Fibre East project has been mobilised with inception meeting held in July 2024. Project is now in delivery with site surveys underway. The DI programme team are working collaboratively with partners and VMO2 to ensure timely delivery against key milestones with an in-person meeting scheduled for 09/10/24 to discuss implementation plan. LA</p>

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teams have met with VMO2’s social value lead to maximise the social value offering which will be delivered within the next 18 months. It is anticipated that seven sites will be completed by the end of this calendar year and the overall project remains on track for completion by July 2026, despite some slippage in contract signatory. VMO2 have contacted local authorities to discuss commercial roll out to more areas resulting from this network build.

Dark Fibre Carmarthenshire project is currently out for procurement, tender closing on 10/10/24 with evaluation to take place w/c 14/10/24. We are expecting four competitive bids for this tender following pre-market engagement.

Better Broadband In-Fill Project –Final stages of procurement preparation, working with CCC Corporate Procurement Unit (CPU) and FarrPoint to finalise specification and other key documentation. Route to market confirmed as DPS Framework RM6095 (Gigabit Capable Connectivity), with ITT to launch by the end of October 2024. Following extensive analysis of essential datasets from Ofcom, Welsh Government and UK Government, it has become evident that the current budget of £6 million is insufficient to target all eligible premises, therefore, to ensure the project targets as many eligible premises as possible and maximise impact across the region, and as all projects under the Connected Places workstream are in delivery or in procurement with confirmed budgets, the programme team will be seeking DI programme board approval in October 2024 for the re-allocation of £3,867,375 from the Connected Places workstream to the Rural workstream to support the delivery of this project.

5G Innovation Fund continues to be open for applications. Due to delays in contract signatory and receiving licence approval from OFCOM, the 5G testbed via the Campuses project has been delayed. It has been determined that the project must commence delivery by December 2024 to remain on track for realisation of use cases by September 2025. Planning applications have been submitted to both Swansea Council and NPTCBC by commercial partner Vodafone, which the programme’s LA teams are supporting with, and is currently pending a response from Vodafone following feedback from the planning authorities.

The programme team continue to ensure regular communication with the Campuses project team to support and ensure delivery remains to time.

Benefits Realisation exercise for FY 2023-24 will be completed by end of Q3 FY 2024/25 upon release of OFCOM’s Connected Nations report due in October 2024. Programme and LA teams will begin gathering data to inform the exercise whilst awaiting the release of the Connected Nations Report. A mid-term GVA assessment for the programme is currently being undertaken by Farrpoint which will support decisions around re-allocation of funding between workstreams. The report will be available in October 2024.

The programme Communications and Engagement Officer is working with partners and stakeholders on the delivery of multiple qualitative case studies to raise the programme’s profile, as well as highlight specific topics in relation to the programme’s workstreams. Video case studies completed so far include SRN – Planning to Delivery, Getting Better Broadband – Project Gigabit and a highlights video for the Digital Innovations and 5G Technology event held in May 2024. An additional video is currently in post-production that centres around the Open Access Agreement signed by Swansea Council and FreshWave (with VMO2 as MNO partner) that is due for completion this Autumn.

The programme has procured Stori Cymru to support with the production of five video case studies over the next 6 months to highlight the impact of programme delivery across the region and subsequent benefits to residents and businesses.

Tinint have been appointed to redesign the DI website due for completion Q3 FY 2024-25.

Programme and LA teams continue to work closely with regional partners, industry and both Welsh and UK Governments to support with commercial rollout and other interventions to maximise investment across the region. The Team were finalists for the Barrier Removal Award at Connected Britain.

Scope	↔	No change – programme remains on track to achieve outputs, outcomes and benefits as forecasted.
Resources	↔	Local teams fully resourced and working well across the region with key stakeholders, notably fibre/mobile network providers, internal departments, and open access network providers. The programme manager post remains vacant however three project managers and a central business engagement and communications officer are in post and managing the workload effectively.
Finance	↔	The programme’s revenue budget is currently fully committed to the end of the programme. Capital expenditure remains on track with three contracts / schemes in delivery, one due to complete procurement in October 2024 and the final tender for the Better Broadband Infill Project to be launched end of October 2024.
Stakeholder Engagement	↔	Stakeholders in UK and Welsh Government continue to be fully engaged, working closely with the programme, ensuring alignment of national and regional connectivity projects, notably Project Gigabit. Continuous dialogue with UK and Welsh Governments, and key national and regional private sector partners, including leading telecoms providers. Central team in regular contact with other growth deals to share best practice/lessons learned/challenges. Programme’s approach to deploying digital champions across the region has been recognised as best practice by Welsh Government, who have published the job descriptions for both roles (Digital Connectivity Relationship Managers and Broadband Engagement Officers) as examples on their website for other local authorities to adopt similar approaches.

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2. Portfolio Benefits Summary

	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	£101.10m	58.4m	Assessment carried out annually
Jobs Created (FTE)	0	13	No further recruitment planned
Economic Impact (£m)	£318m	Evaluated end of programme	Evaluated end of programme

3. Programme / Project Assurance

Stage	Current DCA Rating	Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved OBC	JC Approved Revised BC	Next Planned BC Revision
Gateway 0 (Oct 2023)	Amber / Green	3	1	April 2025	December 2020	N/A	August 2024

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4. Procurement Pipeline							
Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On Site dDte	Completion Date	
Connected Places	£12m	Previous Quarter	Q3/Q4 2022	Q3/Q4 2023	Q2 2024	Q1 2026	
		Current Quarter	“	“	“	“	
		Key Notes relating to any changes	All procurements under this workstream are now complete.				
		Change Management Reference					
Rural Connectivity	£6m	Previous Quarter	Q2 2024	Q3 2024	Q1 2025	Q4 2026	
		Current Quarter	“	Q4 2024	“	“	
		Key Notes relating to any changes	There has been a delay in procuring the Better Broadband In-fill Project due to a delay in receiving essential data from UK Government, which means the project will now be procured in Q4.				

		Change Management Reference				
Next gen wireless (5G and IOT networks)	£2.5m	Previous Quarter	Q1 2023	Q4 2023	Various	Q4 2025
		Current Quarter	"	"	"	"
		Key Notes relating to any changes				
		Change Management Reference				

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14. Key Achievements within the Quarter

- PSBA FFIB project in delivery to drive full fibre to 68 public sector assets to support the transformation of public service delivery. 50% of builds completed and progress to date (02/10/24) as follows:
 - 65 surveys complete, 1 in progress
 - 2 sites in planning
 - 28 in build
 - 35 CBT complete
 - 1 CBT-only
 - 34 E2E complete
 - 50% completion PR to follow in Q4.
- Dark Fibre East project mobilised and in delivery following inception meeting held in July 2024. Site surveys underway and in-person meeting to discuss mobilisation plan scheduled for 09/10/24. Project completion due July 2026.
- Dark Fibre Carmarthenshire project out for procurement. ITT closes 10/10/24 with four bids expected. Evaluations to follow w/c 14/10/24.
- Better Broadband In-fill Project in final stages of procurement preparation pending receiving May 24 NROMR and Project Gigabit call-off three data from UKG. Due to launch ITT end of October 2024 pending DI programme board approval of the re-allocation of funding to maximise the project's impact across region.
- Carmarthenshire County Council signed Open Access Agreement with Voneus to support deployment of Gigabit Wireless Access network across the county enabling more residents and businesses to benefit from gigabit connectivity.
- Members of the programme team and Digital Connectivity Relationship Managers within the LAs attended Connected Britain 2024 in London and took part in panel discussions on rural connectivity and driving inward investment into the region. The team were finalists for the Barrier Removals Awards at the UK's flagship digital connectivity event.
- Benefits realisation exercise for 2022-23 completed. 2023-24 exercise to be completed in Q3 23/24.
- Created overarching communications plan for programme.
- SRN video case study completed in collaboration with CCC, Vodafone and Cornerstone.
- Highlights video completed for 5G Innovations event to promote success of the event. All videos available on DI programme's Vimeo.

15. Key Activity Planned

- Better Broadband In-fill Project
 - Finalise specification with CPU and FarrPoint.
 - Publish subsidy scheme
 - Seek DI programme board approval for re-allocation of funding.
 - Launch ITT.
- Commence evaluations for Dark Fibre Carmarthenshire project and identify preferred supplier.
- Collate data and complete benefits investment report for FY 2023-24.
- Publish PCC 60% connectivity milestone PR.
- Publish 50% completion milestone PR for PSBA FFIB project.
- Commence production for five new video case studies.
- Begin design of the new Digital Infrastructure website with Tinint.
- Supporting Local Authorities with ongoing Digital Infrastructure interventions and investment.
- Programme risk mitigation ongoing.
- Market engagement with operators and suppliers ongoing.
- Additional lobbying for, facilitating, and supporting of private sector investment.

16. Key Events Planned		
Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
Meet the Suppliers – Neath Port Talbot	2 nd October 2024	Mike Morris as an attendee
Swansea One Stop Shop	7 th October 2024	Claire Hughes Exhibiting
Openreach FCP Community Stimulation	10 th October 2024	PCC team attending
Smart Towns Pembrokeshire	11 th October 2024	PCC team attending
Broadband drop-in session, Swansea	17 th October 2024	Claire Hughes organiser
Living Well Whitland	23 rd October 2024	CCC team co-organising / collaborating
NPT Better Broadband Online Drop-in	30 th October 2024	NPT organising
Swansea One Stop Shop	4 th November 2024	Claire Hughes exhibiting
CCC Digital drop-in session for full council	13 th November 2024	CCC team organising
Living Well Kidwelly	29 th November 2024	CCC team co-organising / collaborating
CCC Better Broadband Online Drop-in	30 th November 2024	CCC team organising

Project Title	Swansea City & Waterfront Digital District		Lee Richards
Local Authority Lead	Swansea County Council		
Project Delivery Lead	Swansea County Council	Reporting Period	Q2 2024/25
SRO	Martin Nicholls		
Budget			
Total Budget			£174.3m
City Deal			£50m
Public			£85.9m
Private			£39.7m

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17. Scorecard		
Category	RAG	Reasoning
Delivery	↔	<p>71-72 Kingsway: Building approaching practical completion and work is progressing with tenant leases. Arena Hotel – Negotiating HoT’s with preferred hotel developer and reserved matter planning application to be submitted in the new year.</p> <p>Innovation Matrix achieved practical completion in July 2024. Building is 50% occupied with remaining space being actively marketed. Operational management groups have commenced and achievement of benefits will now be reported in line with City Deal requirements.</p> <p>Innovation Precinct - Delivery model (as per the business case) is now considered “at risk” due to a number of different factors e.g. land ownership, private funding, university funding, inflation etc). The University’s chief executive and senior management have been considering alternative delivery models in conjunction with Swansea Council. It is intended to establish the principles of a new solution by the end of 2024, after which the formal change control process will be entered into.</p>
Scope	↔	<p>71-72 Kingsway delivering 104,000 sq ft scheme comprising of F&B, and event hall, flexible/services workspace and 47,000 sq ft of Grade A office space. Once fully occupied the building will create over 600 jobs within the heart of the city centre.</p> <p>Innovation Matrix has delivered the required floorspace agreed in the business case. It will now focus on the integration of the commercial and academic activities in line with the strategy for benefits realisation.</p> <p>Innovation Precinct is likely to change in scope due to a number of different factors e.g. land ownership, private funding, university funding, inflation etc). The University’s chief executive and senior management have been considering alternative delivery models in conjunction with the Council. It is intended to establish the principles of a new solution by the end of 2024, after which the formal change control process will be entered into</p>
Resources	↔	<p>71-72 Kingsway: multi disciplined project team and building contractors in place. Hotel: Multi disciplined project team being put in place.</p> <p>Innovation Matrix has been delivered by the University project team supported by multi-disciplinary team and building contractor</p> <p>Innovation Precinct resource requirements will need to be aligned with the forthcoming change control notification.</p>
Finance	↔	<p>71-72 Kingsway investment spend on track, however delay to practical completion and complex tenant internal demise designs are causing challenges to overall budget.</p> <p>Innovation Matrix final account has been agreed and relevant financial reporting has been undertaken in partnership with the funding</p>

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		distributor – Swansea Council
		Innovation Precinct financial requirements will need to be aligned with the forthcoming change control notification.
Stakeholder Engagement	↔	<p>Swansea Council governance and reporting in place to ensure Council and City Deal are engaged correctly. 71-72 Kingsway held stakeholder engagements during design and delivery of the project.</p> <p>Innovation Matrix will continue stakeholder engagement through:</p> <ul style="list-style-type: none"> • A Commercial Management Board will be established to ensure the ongoing viability of the business model • A Tenant Management Board will be established to ensure that tenants comply with the commitments in their leases both legally and from an academic engagement perspective <p>Innovation Precinct - The University’s chief executive and senior management have been considering alternative delivery models in conjunction with Swansea Council</p>

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18. Portfolio Benefits Summary

	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	174.30	130.0	8.1
Jobs Created (FTE)	1281	306	
Economic Impact (£m)			

19. Programme / Project Assurance

Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved BC	JC Approved Revised BC	Next Planned BC Revision
PAR	Amber / Green			TBC	November 2018	September 2022	TBC

20. Procurement Pipeline						
Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On site Date	Completion Date
71 – 72 Kingsway Office Accommodation	Circa £49.6m	Previous Quarter	2020	Q3 2021	Q4 2021	Q3 2024
		Current Quarter				
		Key Notes relating to any changes				
		Change Management Reference				

Innovation Matrix	Circa £12m	Previous Quarter	2022	Q4 2021	Q1 2023	Q2 2024
		Current Quarter				
		Key Notes relating to any changes				
		Change Management Reference				

Innovation Precinct	Circa £17.42m	Previous Quarter	Q1 2025 (est)	Q3 2025 (est)	Q1 2026 (est)	Q4 2027 (est)
		Current Quarter				
		Key Notes relating to any changes	All estimated dates which will be subject of approvals to a likely change control notification by the end of 2024			
		Change Management Reference				

21. Key Achievements this Quarter

Digital Arena and Hotel.

- Hotel: Negotiations of Heads of Terms with preferred Hotel developer ongoing.

71/72 Kingsway Construction:

- Cat B works have been completed. Awaiting building control sign off for Practical Completion agreement.
- Building signage in place.
- Savills are appointed in place as building managers and will manage the building operationally on behalf of the council.
- Vodafone have completed ducting from Copr Bay to the Kingsway and fibre connections are due to be finalised.
- Internal landlord shared area furniture order placed.

71/72 Kingsway Commercial:

Sector	Size	Floor	Progress	Target Timing
Tech/Digital	13,429	Entire 4th floor	2 nd review of HoTs	Agreement to lease – Nov '24 Occupation – Q3 2025
Digital/Travel	7,687	Half of 2 nd floor	Agreement to Lease in progress	Agreement to lease – Oct '24 Occupation – Q2
Finance	4,947	2/3rds of Half of 2nd floor	Agreement to Lease in progress	Agreement to lease – start Oct 24
Flex	Circa 19,000	Entire first floor, part ground floor, 3 No. meeting rooms on B1 floor, office space on B2 floor	2 nd review of HoTs	Agreement to Lease Q4 24 Occupation – Q2 2025
Food & Beverage	1,500	Ground floor - 3/5 Kingsway retail units	2 No. site visits conducted. 2 nd review of HoTs.	Agreement to lease Q4 2024

Innovation Matrix:

- Achieved **practical completion in June 2024**
- The final **Project Board** was held at which the final account was agreed 19th June 2024
- **Tenants commenced occupation of the building on 22nd July**
- **Operational plans** have been reviewed by the University's Pro-Vice-Chancellor for Business and Commercial and the following actions have been taken:
 - A Commercial Management Board has been established to ensure the ongoing viability of the business model
 - A Tenant Management Board has been established to ensure that tenants comply with the commitments in their leases both legally and from an academic engagement perspective
 - Academic space has been reduced in favour of enhancing the commercial offering
 - The café space will be operated by the University and not by an external operator as previously reported

Innovation Precinct:

- The **current delivery model (as per the business case) is now considered “at risk”** due to a number of different factors e.g. land ownership, private funding, university funding, inflation etc)
- The University’s **chief executive and senior management have been considering alternative delivery models in conjunction with Swansea Council**
- It is intended to establish the principles of a new solution by the **end of 2024**, after which the **formal change control process** will be entered into

22. Key Activity Planned

Arena and Hotel

- Progress HoT’s with Hotel developer.

71/72 Kingsway

- Obtain full practical completion, ensuring all planning conditions are discharged.
- Sign leases with both second floor tenants and flex operator.
- Progress into AFL with Fourth floor tenant.
- Progress data connections to the building.
- Continue to market the remaining floor and F&B units.
- Progress Managing Agent mobilization and Building Management Strategy.
- Progress design and costings for public realm Mowbray Yard to the rear of the building.

Innovation Matrix:

- Develop the catering offer to reflect the University as a principle operator
- Develop the resourcing of the building to ensure that academic/industry engagement aspirations are realised
- Continue operational board to ensure that project benefits are realised

Innovation Precinct:

- Agreement of the principles of a potential alternative delivery model between the University and the Council
- Development of a viable business operating model and accommodation schedule
- Submission of a formal change control notification to the City Deal

23. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
Innovation Matrix Opening Ceremony	March 2025	TBA by University Senior Leadership Team



Project Title	Yr Egin – Creative Digital Cluster	Reporting Period	Geraint Flowers
Local Authority Lead	Carmarthenshire County Council		
Project Delivery Lead	University of Wales Trinity St Davis	Reporting Period	Q2 2024/25
SRO	Professor Elwen Evans		
Budget			
Total Budget			£25.17m
City Deal			£5m
Public			£18.7m
Private			£1.5m

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1. Scorecard		
Category	RAG	Reasoning
Delivery	↑	<p>Increasing economic uncertainty and Covid implications impacting on levels and nature of demand. Following Phase 1 Lessons Learned exercise, an updated Creative Sector demand analysis has identified a significant change in the type of target companies (by financial size) and nature of provision required (bespoke support services rather than leased floorspace).</p> <p>The University’s Senior Leadership team has changed in the past year. This has resulted in a pause to align potential capital expenditure with wider institutional finances. This review has impacted on the project timeline.</p>
Scope	↔	Project team moving forward with Change notification for Egin Phase 2 but this will only be submitted when the new University Senior Leadership Team have agreed the direction of travel for the wider institution.
Resources	↔	The University’s City Deal Project resource has been working on wider institutional priorities and will need to re-align to the delivery of Egin Phase 2 when the direction of travel has been agreed

Qua		ringReport
Finance	↔	Some financial slippage has been identified which may put the Programme / Project's scope, time, cost, and/or benefits at risk. The reason for this is that the University's Senior Leadership team has changed in the past year. This has resulted in a pause to align potential capital expenditure with wider institutional finances. =
Stakeholder Engagement	↔	No change

24. Portfolio Benefits Summary Yr Egin

	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	25.17	14.90	An economic analysis has been undertaken on the Egin 1 Project. It has been agreed that this will be presented to Joint Committee
Jobs Created (FTE)	427	117	
Economic Impact (£m)			

1. Portfolio Benefits Summary Innovation Matrix

	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	-	-	An economic analysis has been undertaken on the Egin 1 Project. It has been agreed that this will be presented to Joint Committee
Jobs Created (FTE)	-	6	
Economic Impact (£m)			

2. Programme / Project Assurance							
Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved BC	JC Approved Revised BC	Next Planned BC Revision
Yr Egin Phase 1							
Gateway 5	Green				August 2018	March 2019	
Yr Egin Phase 2							
Gateway 1-2	Green						

3. Procurement Pipeline							
Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On site Date	Completion Date	
Creative Business Hub Phase 2	TBC	Previous Quarter	Q3 2022 – Q4 2024	Q1 2025	Q3 2025	Q4 2026	
		Current Quarter					
		Key Notes relating to any changes	The University’s Senior Leadership team has changed in the past year. This has resulted in a pause to align potential capital expenditure with wider institutional finances. This review has impacted on the project timeline.				
		Change Management Reference					

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4. Key Achievements this Quarter

Yr Egin

- University has begun drafting Change Notification that will encapsulate the proposed change to the Egin Phase 2 project

5. Key Activity Planned

Yr Egin

- University to complete initial Change Notification to evidence the requirements for Egin Phase 2 and document the rationale behind the change in delivery methodology
- Ongoing financial development to understand new project cost requirements etc.
- Further engagement with creative and digital sector to ensure that the proposed Egin Phase 2 project will satisfy requirements going forward

6. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)



Project Title	HAPS	Programme Lead	Oonagh Gavigan
Local Authority Lead	Neath Port Talbot County Borough Council		
Project Delivery Lead	Neath Port Talbot County Borough Council	Reporting Period	Q2 2024/25
SRO	Nicola Pearce		
Budget			
Total Budget		£505.5m	
City Deal		£15m	
Public		£114.6m	
Private		£375.9m	

T001228

1. Scorecard		
Category	RAG	Reasoning
Delivery	↔	Project Delivery is well underway with a large proportion of the HAPS Financial Incentives Fund now been allocated to a variety of housing developments across the region.
Scope	↔	The scope of the project remains aligned to the business case.
Resources	↔	Resources remain unchanged, with three members of staff members making up the HAPS project team. Additionally, a Marketing Apprentice has also joined the team to support promotional and marketing activity.
Finance	↔	Project is proceeding according to budget – a reprofile of investments is now required to more accurately reflect the timeline of housing developments completion dates, as per the Financial Incentive Fund allocations.
Stakeholder Engagement	↔	Stakeholder engagement is progressing well. A communications plan is in place and the project team continue to seek methods of engagement with various stakeholder groups to meet the project objectives.



1. Portfolio Benefits Summary			
	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	505.50	80.30	14.3m
Jobs Created (FTE)	1804	10	Tracking exercise to be undertaken
Economic Impact (£m)			

2. Programme / Project Assurance							
Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved OBC	JC Approved Revised BC	Next Planned BC Revision
AR	Amber	6	1	Q4 2024/25	May 2021	-	Q4 2024/25

3. Procurement Pipeline							
Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On Site Date	Completion Date	
Monitoring & Evaluation Services	£1m	Previous Quarter	Q4 2021	Q1 2022	Q1 2023	Q4 2027	
		Current Quarter					
		Key Notes relating to any changes	No changes – contract is delivering aligned to contract agreement				
		Change Management Reference					



Financial Incentives Fund	£5.75m	Previous Quarter	Q1 2024	Q1 2023	2023	Q4 2027	
		Current Quarter					
		Key Notes relating to any changes	A large part of this funding has been allocated and delivery is progressing well.				
		Change Management Reference					
Regional Supply Chain Fund	£7m	Previous Quarter	Q4 2021	Q2 2024	-	-	
		Current Quarter					
		Key Notes relating to any changes					
		Change Management Reference					

25. Key Achievements this Quarter

Project Development

- Regular meetings now in place with the Regional LAEP staff to ensure co-ordination and opportunities maximised
- Content created as part of the collaboration with Tai Tarian and Cardiff Uni’s Welsh School of Architecture to share the ‘journey’ of the HAPS demo houses in NPT, funded through Shared Prosperity Funding.
- Agreement for Rewise to attend Ysgol Cwm Brombil in February 25 to deliver workshops, funded by Skills & Talent, aligned to the work at the Demo Houses.
- Arranged for UWTSO to take their CWIC trailer to Ysgol Cwm Brombil school to support the learning of the HAPS Demo houses to school students.
- Agreed a further 2 developments (in principle) to receive HAPS funding through the Financial Incentives Fund.
- Supported the launch of the second phase of funding for the PBIAA ‘Impact Delivery Call’ ensuring alignment to benefit HAPS activities and objectives.
- Attended (will continue to support) the Net Zero Carbon Hwb Skills and Training Group arranged by Welsh Government.
- Now working with Development Bank of Wales to share information and ensure all housing developments are maximising the opportunity for creating HAPS homes.

26. Key Activity Planned

Project Development

- Facilitate arrangements for Local Authority Councillors from across the Region to attend SO Modular Factory Visit and Site visit at Tai Tarian’s County Flats development – to take place 27th Nov 24
- Launch ‘expression of interest’ stage for HAPS Supply Chain Development Fund.
- Continue to plan online / web content to raise awareness of FIF Projects, monitoring information and lessons learned. This first stage will include an initial outline of projects and baseline information.
- Continue to seek opportunities to maximise remaining Financial Incentive Fund to address any gaps not yet filled.

27. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
SO Modular and HAPS Site Visit for Local Authority Councillors	27 th November 2024	Organiser
HAPS Demo House – completion	February 2025	Organiser



Project Title	Pembroke Dock Marine	Programme Lead	Matt Jones
Local Authority Lead	Pembrokeshire County Council		
Project Delivery Lead	Pembrokeshire County Council	Reporting Period	Q2 2024/25
SRO	Rachel Moxey		
Budget			
Total Budget		£65.7m	
City Deal		£28m	
Public		£19.3m	
Private		£18.4m	

TT001232

1. Scorecard		
Category	RAG	Reasoning
Delivery	↔	PAR review completed in Sept / Oct 23, which concluded PDM is mostly green with some Amber (focusing on Outcome and Impact related benefit realisation)
Scope	↔	
Resources	↔	
Finance	↔	
Stakeholder Engagement	↔	



1. Portfolio Benefits Summary			
	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	65.70	56.5	
Jobs Created (FTE)	1881	77	
Economic Impact (£m)			

2. Programme / Project Assurance							
Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved BC	JC Approved Revised BC	Next Planned BC Revision
AR	Amber / Green			TBC	January 2020	September 2023	

3. Procurement Pipeline						
Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On Site Date	Completion Date
Marine Energy Engineering Centre of Excellence (MEECE)						
Vessel hire for deployments in META	£26k	Previous Quarter	-	2021	On Going	On Going
		Current Quarter				
		Key Notes relating to any changes	Complete, no immediate deployments expected			
		Change Management Reference				

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Vessel Charter	£47,040k	Previous Quarter	-	N/A	2023	On Going	
		Current Quarter					
		Key Notes relating to any changes	Complete, no further immediate deployments expected				
		Change Management Reference					

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META Berthing Fees	£196k	Previous Quarter	-	2021	On Going	On Going	
		Current Quarter					
		Key Notes relating to any changes	Complete, no further immediate deployments expected				
		Change Management Reference					

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Civils for X-Band Radar at St Anne's Head	<£25k	Previous Quarter	-	2024	Expected 2024	Expected 2024	
		Current Quarter			Expected Nov 24	Expected Dec 24	
		Key Notes relating to any changes					
		Change Management Reference					

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Marine Energy Test Area (META)						
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Legal Support	£10k	Previous Quarter	-	2024	-	-	
		Current Quarter					
		Key Notes relating to any changes					
		Change Management Reference					

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Pembrokeshire Demonstration Zone (PDZ)

PDZ had no Procurements in Previous or Current Quarter. Q3 will see a number of procurements relating to the MHHK / PDZ project.	Previous Quarter				
	Current Quarter				
	Key Notes relating to any changes				
	Change Management Reference				

1. Key Achievements this Quarter

PDI update

Enhancement to Carriage Drive for the community.

PDZ update

Milford Haven Hydrogen Kingdom – Grant Offer letter signed.

Project leverages £70k of SBCD Funding & creates £1.44m of funded activity from Innovate UK, Ofgem's Network Innovation Allowance and Private Sector Funding. Screenshot below from Project Dashboard on Innovate UK's Innovation Funding Service.

	Total eligible costs
CELTIC SEA POWER LIMITED (Lead)	£244,002.00
ERM LIMITED	£776,453.00
OFFSHORE RENEWABLE ENERGY CATAPULT	£215,803.00
WALES & WEST UTILITIES LIMITED	£204,731.00
Totals	£1,440,989.00

MHHK will help develop engineering design for a commercial investment into the PDZ using ERM's Dolphyn Hydrogen technology.

META update

PEBL successfully completed trials of remote monitoring stations.
ROV site surveys and survey for Exo Engineering.

MEECE update

MH:HK project updates as for PDZ above.
Attended Western Gateway Convention, promoting MEECE/PDM.

2. Key Activity Planned

PDI

Completion of PDI, including sign off following 12-month defect period.

PDZ

Preparation and Delivery of MHHK related procurements (Target).

Legally reviewed Consenting Envelop / Strategy for High Medium and Low Use Capacity Projects (Jan – 25).
Consenting Roadmap with Milestones and Risks / Class 3 Cost estimate / Survey Schedule and Scope (Mar / Apr 25).

META

Crown Estate visit to META.
Ocean Energy Europe Conference in Scotland.
Pre-deployment prep for Porpoise Power and CGEN test programmes.

MEECE

Beginning development of JIP proposal to investigate biofouling of cables and mooring systems in the Celtic Sea environment.

Bidding for Agile Cymru funding for Irish Sea decommissioning study/circular economy project.

3. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
Celtic Sea All Party Parliamentary Group	November 4 th	Matt Hodson COO attending for CSP / PDZ. Paul Ellsmore attending for MEECE/OREC
Future Energy Wales	November 12 th / 13 th	Brad Davies attending as part of ORECs Stand promoting PDZ, MHHK and S3.
Marine Energy Wales Members Summit	November 28 th	All PDM Partners Attending.
Ocean Energy Europe	November 5 th / 6 th	MEW attending promoting PDM & META as part of Wales Offer. Rebecca Jeffrey, Simon Cheeseman attending representing OREC/MEECE
Clean Maritime Conference, Liverpool	November 14 th	Paul Ellsmore attending



Project Title	Campuses	Programme Lead	Clare Henson
Local Authority Lead	City and County of Swansea		
Project Delivery Lead	Swansea University	Reporting Period	Q2 2024/2025
SRO	Keith Lloyd		
Budget			
Total Budget		£135.8m	
City Deal		£15m	
Public		£58m	
Private		£62.2m	

TT001238

1. Scorecard

Category	RAG	Reasoning
Delivery	↔	Delays with the funding agreement have started to affect the timeline of the project. Funding agreement signed January 2024. 3 separate change notifications (ILS Singleton, Morryston Management, Access Route) will be submitted to reprofile timelines of outputs. Mitigating actions formulated and circa £4M approved for Singleton phase 1 by Swansea University. Delivery and finance red due to funding agreement only being signed.
Scope	↔	Scope of the project remains unchanged as per the Business case however particular focus is on the affordability of the Phase 1 Singleton development and Morryston Management Centre. Outputs, Outcomes and Impacts in progress, evidence being gathered.
Resources	↔	
Finance	↔	Sketty lane building and circa £4M approved for Singleton phase 1 by Swansea University. Delivery and finance red due to funding agreement only being signed.
Stakeholder Engagement	↔	Continued positive engagement with multiple stakeholders



2. Portfolio Benefits Summary

	Business Case Target	Achievement to Date	Achievement this Quarter
Investment (£m)	135.79	2.70	
Jobs Created (FTE)	1120	5	0

3. Programme / Project Assurance

Stage	Current DCA Rating	Total Number of Recommendations	Number of Recommendations Outstanding	Next Review Date	JC Approved OBC	JC Approved Revised BC	Next Planned BC Revision
PAR	Amber / Green			Q4 2024/25	October 2021	-	March 2025

4. Procurement Pipeline

Project	Contract Value	Timeline (Calendar Year)	Design Date	Procurement Date	On Site Date	Completion Date	
Phase 1a Morryston Refurbishment	Circa £1.25m	Previous Quarter	Q3 2023	Q1 2025	Q3 2025	Q1 2026	
		Current Quarter	Q3 2023	Q1 2025	Q3 2025	Q1 2026	
		Key Notes relating to any changes					
		Change Management Reference	Change notification to be submitted				
Phase 1b Campuses Building	Circa £17m	Previous Quarter	Q4 2022	Q3 2023	Q4 2024	Q3 2026	
		Current Quarter	Stage 2 completed	Stage 3 Q3 2024 completed	Stage 4 Q4 2024 in progress	Q3 2026	
		Key Notes relating to any changes					

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		Change Management Reference	Change notification to be submitted

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28. Key Achievements within the Quarter

- Continued workstream meetings held with WS1 Morrision Management Centre, WS2 Sketty Lane, WS3 Education, WS4 Enterprise and Innovation, WS7 Research, WS8 Health and Wellbeing WS9 Morrison Link Road, Singleton Phase 2
- WS2; Sketty lane
 - Tender submissions of 5 principal contractors reviewed. Procurement process followed; Main contract awarded 5th September 2024.
 - Design review to be undertaken upon appointment and planning to be submitted.
 - Public consultation event took place on Thursday 13th June from 8am until 6:30pm. Wider consultation undertaken by the wider team.
- 5G Vodafone bid – Continuing to progress. Change notification approved by Digital Infrastructure project.
- Continued development of key business relationships and development of research and innovation collaborations
- Benefits
 - 70 Cluster companies signed up to the NNIISH network.

29. Key Activity Planned

- WS1 - Morrision Management Centre - Further development on tender pack; detail designs/ requirements
- WS2 - Sketty Lane Design review to be undertaken upon appointment and planning to be submitted
- WS3 - Task & finish group being established to explore opportunities for new courses. External funding opportunities, (e.g. Skills and Talent), being pursued to fund new courses.
- WS4 and 5 – Continued discussions with Vodafone UK senior leadership and other stakeholders to develop cluster of companies and commercial opportunities
- NNIISH newsletter distributed Oct 2024.

30. Key Events Planned

Event Title	Date (Anticipated)	Role (e.g. Exhibitor, Attendee, Organiser)
NNIISH Network event scheduled	January 2025	Organiser
HNA Third Sector event	February 2025	Organiser



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ID	Recommendation	Priority	Actions	Target Date	Lead	Sign Off	Status	Dependencies	Update
Gate001	Reinforce communication of the strategic, regionalised approach, both internally and externally, in order to embed further the understanding of the sum of the parts rather than simply individual project benefits.	Recommended	Update the Portfolio Communications and Marketing Plan with emphasis to enhance comms in relation to a regional perspective	Jul-24	PoMO	PB/JC	Actioned and Ongoing	Engagement of Projects and Programmes in events and sub-groups	Communications, Marketing and Engagement Implementation Plan developed giving guidance to project teams on how to communicate SBCD messages on a local and regional level. PoMO working on key milestone log for 2024/25 to highlighting forthcoming marketing and communications activities across the portfolio
Calender engagement events including regional showcase events			Meet the City Deal events held in Pembrokeshire, Carmarthenshire, Swansea and Neath Port Talbot. Portfolio representation at Careers Wales events, Welsh Business shows, Welsh Construction show and 4theRegion. PoMO also planning to attend out of region events.						
			Establish collaborative sub groups for SBCD cross cutting issues and approaches						Established SBCD Construction and Community Benefits sub group and Monitoring and Evaluation Task and Finish Group. Meetings held and schedule of future meetings set
									Business Engagement and Comms & Marketing workshops delivered bringing engagement teams and comms teams together to discuss individual and portfolio level activities and prepare Key Miestones and Messages for 25/26 as per 24/25 CM&E Implementation Plan.
									Comms, Marketing and Engagement plan is undertaking a six monthly review and updated. Key milestones for the next FY have been identified across the portfolio
									Positive feedback received from the Meet the City Deal Events and attendance at other events in ongoing. Attended an out of region event which was very positive.
									New website currently being worked on, with anticipated launch date at the end of the calendar year.
Gate002	Further develop the benefits management approach to shift the focus to sustainable social and economic uplift, not just enablers.	Recommended	Establishment of an Evaluation Task and Finish group	Jul-24	PoMO	PB/JC	Actioned and Ongoing	Project and programmes to engage with the Task and Finish group and the development of benefit realisation plans	SBCD Monitoring and Evaluation Task and Finish Group established. Monthly meetings held from August to engage with project leads and agree approach to evlaution. Draft Evaluation Framework to be circulated and currently being finalised.
			Portfolio M&E plan / benefits realisation plan to be updated with detail on the measurement and evaluation of outcomes Projects and programme to update benefits realisation plans and registers						Portfolio M&E Plan to be updated following agreement of SBCD Evaluation Framework
			Develop best practice in collaboration with other City and						Meetings held with project teams to clarify requirements for benefits realisation and reporting. Benefits registers, profiles and maps being developed at a project level
									Engagement initiated with other City and Growth Deals to identify best practice
Gate003	Review and refresh the Portfolio Governance structure, considering potential options to integrate within the new Corporate Joint Committee structure, update the terms of	Essential	Discussions amongst CEXs / Leaders and key LA Officers relating to the alignment between CJC and SBCD governance structures	Dec-23	SRO / NPT CEX	JC	In Progress	Outcome of discussions among regional authority Leaders and CEXs	Discussions ongoing
Gate004	Emphasise the focus on Dependencies and Opportunities, particularly in respect of private sector investment and clarity surrounding the respective responsibilities for harnessing and driving emerging prospects.	Recommended	Clarity of roles particularly in relation to private sector engagement that leads to collaborations and securing of investment	Jul-24	PoMO / PMs	PB	Actioned and Ongoing	Engagement of Projects and Programmes with ESB and potential collaborations	Communications, Engagement and Marketing Implementation Plan clarifies roles and responsibilities in relation to private sector engagement. Implementation plan outlines opportunities for collobarations and activities to promote the securing of private sector investment
			SBCD stakeholders to work with ESB members to identify private sector investment opportunities. PoMO to undertake scoping exercise to assess opportunities for engagement of ESB in SBCD projects						ESB involvement in the development of project proposals and engagement being promoted across the portfolio as projects are developed and delivered. ESB Test and Challenge session held in October to discuss the Enhanced AMPF OBC
			Review the portfolio opportunity management approach (esp private sector) across the portfolio						ESB helped facilitate Business Engagement Workshop June 24
									Early planning underway for Investment focused event during 2025
									PoMO and projects and programmes supporting proposals for the funding and establishment of synergistic initiatives within the region. Workshop held June 2024 with projects to identify business engagement activities and opportunities

Mae'r dudalen hon yn fwiadol wag

SBCD Internal Audit Report Action Plan October 2024 v10.0

Actions 2022/23								
No	Rec	Recommendation	Grade	Timescale for Action	Response	Progress Update	Owner	Status
1	Monitoring Arrangements	As each of the Programmes/Projects move into full delivery, quarterly monitoring reports presented to the Joint Committee and Programme (Portfolio) Board should be developed to incorporate enhanced financial monitoring, including whether expenditure is in line with forecasts and whether grant drawn down is in line with the agreed funding profile. Reporting would also benefit from enhanced data regarding delivery timescales. This would provide correlation and synergy between project progress and financial reporting	Important	Q1 2023/24	Enhancements will be made to the project/programme financial monitoring as per recommendation from Q1 2023/24. This will be embedded with the existing quarterly monitoring arrangements, including the monitoring of forecasted/actual delivery timescales. In addition, the PoMO will continue to work with SROs and PMs to ensure the change management process is adhered to, with a particular focus on detailing financial and timescale changes in a timely manner.	Brief explanations accompany quarterly financials. Details could include the reasons for adjustments to forecasted figures in terms of costs or timeframes, including slippage within the financial year or across the delivery lifecycle. 22/10/24 Additional variance analysis (City Deal grant / Public / Private) will be added to future quarterly reports with greater explanation of the variances from partners required. Pick up as part of Recommendation 1 for 2023/24.	Steven Aldred-Jones	Complete
4	Budget 2024	The development of the Swansea Bay City Region budget for 2023-24 should be concluded at the earliest opportunity (recognising that a five-year budget has previously been approved by the Joint Committee). Moving forward, arrangements should be made to ensure that draft budgets are presented for approval prior to the start of the upcoming financial year.	Important	July 2023	Budget will be presented to the next Programme Board and JC. However, the operation of the City Deal is based on the 5-year budget which has been previously presented to JC. Therefore, the budget report will be an update on the 5-year budget. The budget and the budget monitoring report does recognise the partner contributions have ended in the 2022/23 and the expectation is that the 1.5 % top slicing of funding will continue to fund the PoMO. This top slicing contribution has been lower in previous years than profile and will allow the additional funding moving forward. A new Finance Manager has now been	The 2023/24 JC budget is being finalised. 16/05/24 With 2023/24 being closed, the 2024/25 budget is being finalised and will be presented at the earliest opportunity. 16/07/24 Due to a member of the PoMO leaving in July, further consideration is being given to the structure of the PoMO and its longer-term support of the SBCD. This will need Programme Board decision before a budget can be set for 2024/25.	Chris Moore / Steven Aldred-Jones	On-going

SBCD Internal Audit Report Action Plan October 2024 v10.0

					appointed and is due to commence at the beginning of July 2023.	22/10/24 A budget workshop was held in September to progress the setting of the budget. The outcome of this will be used to progress the setting of the budget during quarter 3.		
5	Grant Funding	Grant claim forms should be used by all Programmes/Projects when requesting funding from Swansea Bay City Deal. Programmes/Projects in delivery should be advised that quarterly grant claims should be submitted, to allow funding to be distributed to lead bodies in a timely manner. Additionally, verification of the grant claim forms should be undertaken prior to payment being made, to ensure the total value of grant paid does not exceed the balances included within the payment profile.	Critical	Immediate	A reminder will be sent to Project Managers in respect of grant claim forms being submitted on a timely basis. The slight over payment on the scheme, was due to the current lack of Finance Officer being post but also a misunderstanding on the value of the claims. This was identified at the time of payment and will be adjusted in the next claim.	Payments are not made to partners unless an appropriately authorised claim form is received from the partner. Payments are then made in line with the profile to ensure the value paid does not exceed the payment profile. 22/10/24 Still applies, no further update. Picked up as part of Recommendation 2 for 2023/24.	Chris Moore / Steven Aldred-Jones	Complete
Action 2023/24								
No	Rec	Recommendation	Grade	Timescale for Action	Response	Progress Update	Owner	Status
1	Monitoring	Monthly and Quarterly monitoring reports should be enhanced, to ensure Programme/Project progress over the period is clearly identifiable, and bring consistency to information reported. In addition, further work should be undertaken to enhance the synergy in the financial RAG rating of Programmes/Projects, by including the annual investment and grant draw-down status in RAG rating determinations.	Medium	End Q1 FY 2024/25	A framework will be drafted and guidance provided to all Project/Programme Leads to ensure consistency across the Portfolio when reporting RAG status of the 6 categories (Delivery, Scope, Staffing / Resources, Finance, Stakeholder Engagement, Overall Rating) that make up the Scorecard within the Quarterly Report. A more in-depth review will be undertaken by the PoMO with Project and Programme Leads regarding Highlight Reports and Quarterly monitoring. The aims will be to ensure all Programmes and Projects are reporting progress, reduce repetition between reports and provide consistency across the	22/07/24 PoMO to hold an Engagement Session with Programme / Project Lead on 12 th August to discuss future reporting requirements. 21/10/24 Engagement session held with Programme / Project Leads and the PoMO. A review of the current reporting arrangements has taken place, and a revised template has been agreed and being trialled for Q2 2024/25 reporting period. A Portfolio Reporting Guidance document has	Jon Burnes / Chris Moore / Steven-Aldred Jones	

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	Tudalen247				Portfolio e.g. all are reporting key risks and issues and their mitigating/resolving actions.	<p>been drafted which provides a clear steer on what needs to be reported, level of detail required and target audience. The guidance document also includes clear RAG status definitions for all categories reported via the Scorecard.</p> <p>22/10/24</p> <p>Additional variance analysis (City Deal grant / Public / Private) will be added to future quarterly reports with greater explanation of the variances from partners required. Portfolio Reporting Guidelines will include a financial element to support Programme / Project Leads when completing their quarterly returns. This will ensure consistency in financial reporting and robustness of figures.</p>		
2	Grant Claim Forms	Programmes/Projects in delivery should submit grant claims on a more frequent basis, to allow funding to be distributed in a timely manner (and within the correct financial-year), enabling draw down of the top-slice to support the PoMO budget.	Medium	End Q1 2024/25	A reminder will be sent to Project Managers in respect of grant claim forms being submitted on a timely basis and these claims should include supporting evidence before funding can be released.	<p>16/07/24</p> <p>A reminder will be sent when the grant claim forms for quarter 1 are issued. Due to closure timescales, this is likely to be during August.</p> <p>26/09/24</p> <p>Finance Manager met with Programme / Project Leads to reinforce the need for and importance of the timely submission of claims.</p> <p>22/10/24</p> <p>Quarterly claims are sent out with the quarterly investment packs, with clear deadlines on when these are</p>	Chris Moore / Steven Aldred-Jones	

					needed to be completed, authorised and returned.		
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ID	Areas for Resolution	Actions	Target Date	Lead	Sign Off	Status	Dependencies	Update
AW07	There were differing views among the City Deal partners of the need to retain the thoroughness of the governance arrangements which have been used to establish the City Deal programme (portfolio) and bring projects into delivery. City Deal partners had not agreed the extent to which they will retain the same level of governance arrangements as the programme (portfolio) progresses into a different phase	Review current arrangements for reporting and monitoring including the frequency of meetings	Sep-24	PoMO	JC	In Progress	Any changes to reporting and monitoring process to be subject to acceptance by WG/UKG	Engagement session held with Programme / Project Leads and the PoMO. A review of the current reporting arrangements has taken place, and a revised template has been agreed and being trialled for Q2 2024/25 reporting period. A Portfolio Reporting Guidance document has been drafted which provides a clear steer on what needs to be reported, level of detail required and target audience. The guidance document also includes clear RAG status definitions for all categories reported via the Scorecard. This was endorsed by Programme Board in November 2024.
Identify where arrangements can be changed and / or simplified in discussion with SROs/Project Leads/WG/UKG								
Establish point in time review and plan for future phase requirements								
Update, approve and implement SBCD Monitoring and Evaluation Plan and relevant governance processes and documentation								
AW13	Ensuring greater consistency of the reporting of community and regional benefits from each of the portfolio's individual projects	Review and clarification of arrangements for the reporting of benefits across the portfolio	Sep-24	PoMO	JC	In Progress	Engagement with project leads and robustness / timeliness of information	PoMO has worked with projects and programmes to develop benefit maps, registers and profiles. These will be revisited every 6 months.
Implementation of the SBCD Evaluation Framework and updated M&E Plan		Evaluation Framework finalised and submitted to SBCD Programme Board 28th May 2024						
AW16	Clarifying whether there is duplication within the arrangements, whereby data is collected and reported locally and then also collected and reported at a regional level leading to potential inefficiencies.	To be included in actions for AW07	Sep-24	PoMO / Project Leads	JC	In Progress		Picked up as part of AW07 above.

Mae'r dudalen hon yn fwiadol wag

SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

Portfolio Objectives Definitions

RECOMMENDATIONS/KEY DECISIONS

To inform Joint Scrutiny Committee of the 3 Portfolio level objective definitions as at Appendix A,B & C.

1. Introduction

- 1.1 Following the completion of the SBCD Evaluation Framework via the Task and Finish Group, the PoMO were actioned by the SBCD Project Leads to develop standardised definitions for the three Portfolio level objectives: investment, jobs and economic impact.
- 1.2 These definitions were created in collaboration with the SBCD Project Teams and from several sources including SBCD funding offer and award letter, sector best practice, government definitions e.g. WEFO, SPF and ONS, and input from SBCD project teams.
- 1.3 The Portfolio level objective targets are as follows:

Objective	Details
Investment (£m)	The SBCD Portfolio estimates to deliver up to £1.3bn investment into the SBCR by 2033. This includes direct and indirect investment and covers three primary sources of funding, namely City Deal, other public sector and private sector.
Jobs created (FTE)	There is a SBCD Portfolio estimated target of 9,000 jobs created. Jobs include direct, indirect and construction related jobs. Contributions are provided as Full Time Equivalent (FTE). The quarterly report captures the jobs created within the quarter being reported and an accumulation at project/programme level since commencement of the SBCD in 2017/18 until 2033. Further details for the Jobs Created definition can be found here:

Economic Impact (£m)	The SBCD Portfolio is estimated to contribute £1.8-2.4bn of economic impact to the region through direct and indirect activity, such as the build, operation and wider benefits of infrastructure and skills delivery.
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1.4 The project teams are required to report progress made against these and other benefits that are specified within their business cases on a quarterly basis.

2. Investment Objective

2.1 Investment consists of the total financial investment (£GBP) in a project from all sources. The SBCD portfolio estimates a £1.3 bn investment from the following three primary sources:

- City Deal funding from UKG/WG (£241m)
- Other public sector funding e.g. local authorities, local health boards, universities (£395m)
- Private sector funding e.g. (£637m)

2.2 The investment is made up from direct and indirect investment, where:

- Direct: investment provided or leveraged through City Deal funding, the lead delivery organisation or private sector contributions during the delivery phase of a project to achieve its defined outputs e.g. construction of a building, delivery of a skills pilot project, installation of equipment
- Indirect: investment generated because of the delivery of a project. This investment will support the realisation of outcomes and impact through attributable leveraged investment or revenue generation e.g. tenancy income.

3. Jobs Created Objective

3.1 The number of permanent, paid, full-time equivalent (FTE) jobs created following SBCD related support or intervention. This includes both part-time and full-time jobs, which should be recorded relative to full-time equivalent (FTE). FTE should be based on the standard full-time hours of the employer.

3.2 Apprenticeships can be included in FTE calculations provided the apprentice is likely to remain employed in the role following the apprenticeship.

3.3 During the delivery phase, construction jobs can be included and should be calculated in the form of 'FTE person years' of the hours that persons are employed at the site during the contract.

3.4 The following needs to be considered in assessing jobs created:

- A job created is defined by the contract or position not having existed with that employer before the intervention within the region.
- A job created should have an intended life expectancy of at least 12 months from the point at which it is created.
- A job created can be prorated by:
 - Duration less than 12 months
 - Employment hours less than the employer's standard full-time hours

- Only count each individual FTE or job once through the lifetime of a project (i.e. it should not be counted every year). Noting this would not apply to construction related jobs.
- The methodology of how jobs created are calculated needs to be documented by the Project delivery teams.
- A casual / seasonal job may also be counted, so long as the job is expected to re-occur over a period.

4. Economic Impact Objective

4.1 Economic impact is the additional contribution that is made to the regional economy because of the delivery and operation of a project.

4.2 The following categories are included:

- Direct Economic Impact (£) - The impact to the regional economy as a result of the construction and operational phases of a project directly related to the project's spending on goods, services and wages.
- Indirect Economic Impact (£) - The wider impact to the regional economy as a result of the construction and operational phases of a project indirectly related to spending on goods, services and wages across supply chains and the region.

4.3 The demonstration and attribution of economic impact is crucial in evidencing the success of SBCD. For the purposes of demonstrating business case viability and value for money, an assessment of Gross Value Added (GVA) impact was made through business case economic appraisals.

4.4 Whilst GVA remains a valid estimate, the SBCD projects and programmes are unable to evidence and attribute GVA to its delivery and operations. All projects are required to attain and evidence an equivalent economic impact during the timescale of the SBCD portfolio. Economic impact outside the region and at a local authority level should also be captured, although this is not to be included in the regional Investment Objective target.

Appendices:

A: Portfolio Objectives Definitions - Investment

B: Portfolio Objectives Definitions - Jobs Created

C: Portfolio Objectives Definitions - Economic Impact

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SBCD Portfolio Objectives Definitions - Investment

All projects and programmes will need to evidence, attribute and report on their contribution towards the SBCD Portfolio objectives of:

Jobs	To create over 9,000 jobs aligned to economic acceleration, energy, life sciences and manufacturing sectors across the region within 15 years (2017-2033)
Economic Impact (Originally GVA)	To contribute £1.8-2.4 billion of economic impact to the Swansea Bay City Region by 2033 and contribute to the region achieving 90% of UK productivity levels by 2033
Investment	To deliver a total investment in the region of £1.15-1.3 billion in the South West Wales Regional economy by 2033

Objective: Investment

Project:

The SBCD project or programme as defined in the 9 headline business cases and including all phases, elements and deliverables.

Investment:

The following categories are included:

- Direct Investment (£)
- Indirect Investment (£)

Investment consists of the total financial investment (£GBP) in a project from all sources. The SBCD portfolio estimates a £1.3 bn investment from the following three primary sources:

- City Deal funding from UKG/WG (£241m)
- Other public sector funding e.g. local authorities, local health boards, universities (£395m)
- Private sector funding e.g. (£637m)

The investment is made up from direct and indirect investment, where:

- Direct: investment provided or leveraged through City Deal funding, the lead delivery organisation or private sector contributions during the delivery phase of a project to achieve its defined outputs e.g. construction of a building, delivery of a skills pilot project, installation of equipment
- Indirect: investment generated because of the delivery of a project. This investment will support the realisation of outcomes and impact through attributable leveraged investment or revenue generation e.g. tenancy income.

Investment can include monetised in-kind contributions and resources e.g. land, property, equipment, time etc that have been utilised to develop, deliver or operate the project and its activities. All direct and indirect investment within the region should be captured. Investment out of region should also be captured although this will not be included in the SBCD regional Investment Objective target.

Investment is to be attributed to either public or private sector sources and distinguished between capital and revenue elements. Revenue income generated to the end of the SBCD portfolio timeframe will be eligible.

<p>Evidence: Documented and verified information that will provide auditable evidence of the achievement and attribution of a specified objective. Examples of the types of evidence are provided below. Projects may have additional and alternative means of evidencing benefit information contained within their benefit registers and profiles.</p>	
<p>Direct Investment</p>	<p>Financial and in-kind contributions made in the development and delivery of the outputs of SBCD projects</p> <p>Examples of direct investment:</p> <ul style="list-style-type: none"> • Match funding for the construction of infrastructure • Contribution of land, buildings and equipment to directly facilitate project delivery • Match funding for SBCD funded grant initiatives <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Project audited accounts identifying amount of sources of financial contributions • Valuations for land, buildings and equipment • Demonstration of match funding commitments through SBCD funded grant initiatives
<p>Indirect Investment</p>	<p>Investment indirectly generated by SBCD projects, programmes and portfolio within the region.</p> <p>Examples of indirect investment:</p> <ul style="list-style-type: none"> • Investment levered as a result of the provision of SBCD infrastructure eg: investment from companies / organisations located in SBCD project premises • Investment levered as a result of the project activity eg: grant match funding, supply chain incentives • Investment levered through collaborations / partnerships facilitated by SBCD projects • Additional grants secured in related activities and projects as a result of SBCD projects • Additional investment made in complementary activities, projects and programmes catalysed by SBCD projects • Revenue income generated by the project within the timeframe of the SBCD <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Evaluation reports demonstrating attributable leveraged investment of SBCD projects • Confirmation from businesses / organisations of investment made as a result of locating within or utilising SBCD infrastructure • Documentation demonstrating SBCD involvement in collaborations and partnerships resulting in additional investment within the region • Confirmation from companies / organisations of additional investment made as a result of SBCD grant funding • Revenue income accounts

SBCD Portfolio Objectives Definitions - Jobs

All projects and programmes will need to evidence, attribute and report on their contribution towards the SBCD Portfolio objectives of:

Jobs	To create over 9,000 jobs aligned to economic acceleration, energy, life sciences and manufacturing sectors across the region within 15 years (2017-2033)
Economic Impact (Originally GVA)	To contribute £1.8-2.4 billion of economic impact to the Swansea Bay City Region by 2033 and contribute to the region achieving 90% of UK productivity levels by 2033
Investment	To deliver a total investment in the region of £1.15-1.3 billion in the South West Wales Regional economy by 2033

Objective: Jobs Created

Project:

The SBCD project or programme as defined in the 9 headline business cases and including all phases, elements and deliverables.

Jobs:

The number of permanent, paid, full-time equivalent (FTE) jobs created following SBCD related support or intervention. This includes both part-time and full-time jobs, which should be recorded relative to full-time equivalent (FTE). FTE should be based on the standard full-time hours of the employer.

Apprenticeships can be included in FTE calculations provided the apprentice is likely to remain employed in the role following the apprenticeship.

During the delivery phase, construction jobs can be included and should be calculated in the form of 'FTE person years' of the hours that persons are employed at the site during the contract.

The following needs to be considered in assessing jobs created:

- A job created is defined by the contract or position not having existed with that employer before the intervention within the region.
- A job created should have an intended life expectancy of at least 12 months from the point at which it is created.
- A job created can be prorated by:
 - Duration less than 12 months
 - Employment hours less than the employer's standard full-time hours
- Only count each individual FTE or job once through the lifetime of a project (i.e. it should not be counted every year). Noting this would not apply to construction related jobs.
- The methodology of how jobs created are calculated needs to be documented by the Project delivery teams.
- A casual / seasonal job may also be counted, so long as the job is expected to re-occur over a period.

The following considerations are included:

- Direct Jobs Created (FTE) - Jobs directly created by SBCD projects, programmes and portfolio within the region, during any phase (excluding construction jobs) and aligned to the themes of the SBCD.

- Indirect Jobs Created (FTE) - Jobs indirectly created by SBCD projects, programmes and portfolio within the region, during any phase and aligned to the themes of the SBCD.
- Construction Jobs Created (FTE person years) - Jobs created through the construction phase(s) of SBCD funded project infrastructure.

Created:

Achieved through clear and evidenced project assistance or attribution. This could include financial support, tenancy arrangements, collaboration or project delivery. The job did not exist within the region prior to the activity.

Evidence:

Documented and verified information that will provide auditable evidence of the achievement and attribution of a specified objective. Examples of the types of evidence are provided but projects may have additional and alternative means of evidencing benefit information.

Jobs safeguarded

Although not a Portfolio level objective, jobs safeguarded features within certain SBCD Project/Programme business cases. In this event, a safeguarded job is defined as a permanent and paid job that was at risk prior to support being provided, and which the support helped the business to retain. This includes sole traders and business owners. A project level benefit for Jobs Safeguarded should be treated separately to Jobs Created, but the same considerations can be used for the Jobs Created section above.

<p>Direct Jobs Created</p>	<p>Jobs directly created by SBCD projects, programmes and portfolio within the region, during any phase (excluding construction jobs) and aligned to the themes of the SBCD.</p> <p>Examples of direct jobs:</p> <ul style="list-style-type: none"> • Project teams recruited using SBCD funds • Jobs directly created in SBCD funded infrastructure projects e.g. management / operation of new business premises or course • Jobs directly created in enterprises receiving grants / assistance from SBCD funds or resources. <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Written confirmation that the jobs have been created. • Personnel records showing the increase in headcount • Any other documents showing that these directly relate to the project • Apprenticeship employment records
<p>Indirect Jobs Created</p>	<p>Jobs indirectly created by SBCD projects, programmes and portfolio within the region, during any phase and aligned to the themes of the SBCD.</p> <p>Examples of indirect jobs:</p> <ul style="list-style-type: none"> • Jobs created in businesses / organisations locating within SBCD funded premises

	<ul style="list-style-type: none"> • Jobs created in businesses / organisations utilising SBCD funded facilities / infrastructure • Jobs created in supply chains because of SBCD funded initiatives • Jobs created because of collaboration with partners through SBCD • Indirect jobs created in other regional programmes / investments that have been catalysed by a project or programme <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Written confirmation that the jobs have been created from supported businesses / organisations • Personnel records showing the increase in headcount • Any other documents showing that these indirectly relate to the project activities • Apprenticeship employment records
<p>Construction Jobs Created</p>	<p>Jobs created through the construction phase(s) of SBCD funded project infrastructure.</p> <p>Examples of construction jobs:</p> <ul style="list-style-type: none"> • Persons employed on site through main contractor and sub-contractors over the course of the contract related to construction of SBCD infrastructure • Persons employed to oversee design and delivery of construction activities from date of contract until completion including management consultants <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Written confirmation related to persons employed during design and construction phase of the project • Personnel records showing the increase in headcount • Any other documents showing that these directly relate to the project design and construction • On-site headcount records eg: CDM records • Apprenticeship employment records

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SBCD Portfolio Objectives Definitions - Economic Impact

All projects will need to evidence, attribute and report on their contribution towards the SBCD Portfolio objectives of:

Jobs	To create over 9,000 jobs aligned to economic acceleration, energy, life sciences and manufacturing sectors across the region within 15 years (2017-2033)
Economic Impact (Originally GVA)	To contribute £1.8-2.4 billion of economic impact to the Swansea Bay City Region by 2033 and contribute to the region achieving 90% of UK productivity levels by 2033
Investment	To deliver a total investment in the region of £1.15-1.3 billion in the South-West Wales Regional economy by 2033

Objective: Economic Impact

Project:

The SBCD project or programme as defined in the 9 headline business cases and including all phases, elements and deliverables.

Economic Impact:

Economic impact is the additional contribution that is made to the regional economy as a result of the delivery and operation of a project.

The following categories are included:

- Direct Economic Impact (£) - The impact to the regional economy as a result of the construction and operational phases of a project directly related to the project's spending on goods, services and wages.
- Indirect Economic Impact (£) – The wider impact to the regional economy as a result of the construction and operational phases of a project indirectly related to spending on goods, services and wages across supply chains and the region.

The demonstration and attribution of economic impact is crucial in evidencing the success of SBCD. For the purposes of demonstrating business case viability and value for money, an assessment of Gross Value Added (GVA) impact was made through business case economic appraisals.

Whilst GVA remains a valid estimate, the SBCD projects and programmes are unable to evidence and attribute GVA to its delivery and operations. All projects are required to attain and evidence an equivalent economic impact during the timescale of the SBCD portfolio. Economic impact outside the region and at a local authority level should also be captured, although this is not to be included in the regional Investment Objective target.

Evidence:

Documented and verified information that will provide auditable evidence of the achievement and attribution of a specified objective. Economic impact is best demonstrated through regular monitoring and reporting of economic benefits and a formal evaluation of a project and its outcomes and impacts over a period of time. This will demonstrate how the project has benefitted the regional economy in monetary and other terms. Examples of the types of evidence are provided, however it is accepted that projects may include other

<p>alternative and additional methods for identifying economic impact depending on the nature of the project intervention.</p>	
<p>Direct Economic Impact</p>	<p>The impact to the regional economy as a result of the construction and operational phases of a project directly related to the project’s spending on goods, services and wages.</p> <p>Examples of direct economic impact:</p> <ul style="list-style-type: none"> • Spending on the goods, services and wages with main and sub-contractors related to the construction of infrastructure. • Ongoing direct spend by the project on goods, services and wages in the operation of any infrastructure / facilities. <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Project audited accounts and documentation identifying amount of expenditure on goods, services and wages. • Contract accounts and documentation demonstrating expenditure on goods, services and wages. • Economic evaluation reports evidencing and attributing expenditure by the project on goods, services and wages.
<p>Indirect Economic Impact</p>	<p>The wider impact to the regional economy as a result of the construction and operational phases of a project indirectly related to spending on goods, services and wages across supply chains and the region.</p> <p>Examples of indirect economic impact:</p> <ul style="list-style-type: none"> • Expenditure on goods, services and wages by tenants during their location and operation within project infrastructure • Expenditure on goods, services and wages by users of project facilities and infrastructure • Expenditure on goods, services and wages by organisations benefiting from project grants and / or incentives • Further expenditure stimulated / induced as a result of indirect impacts. • Expenditure on goods, services and wages as a result of collaborations and partnerships facilitated by an SBCD project • Additional expenditure related to complementary activities, projects and programmes catalysed by SBCD projects. <p>Examples of Evidence:</p> <ul style="list-style-type: none"> • Economic impact evaluation reports demonstrating attributable relevant expenditure of SBCD projects. • Confirmation from contractors of relevant expenditure during the construction phase of a project

	<ul style="list-style-type: none">• Confirmation from businesses / organisations of relevant expenditure made as a result of locating within or utilising SBCD infrastructure.• Documentation demonstrating SBCD involvement in collaborations and partnerships resulting in additional relevant expenditure within the region.• Confirmation from companies / organisations of additional relevant expenditure made as a result of SBCD grant funding / incentives• Revenue expenditure accounts for operational phase of a project
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SWANSEA BAY CITY REGION JOINT SCRUTINY COMMITTEE

DATE 13th January 2025

Joint Committee Forward Work Plan	
RECOMMENDATIONS/KEY DECISIONS	
To inform Joint Scrutiny Committee of the latest Joint Committee Forward Work Plan	
<p>1. Introduction</p> <p>The Joint Committee (JC) work programme, attached at Appendix A, summarises the planned activity for the SBCD Portfolio over the next 6/12 months This document will be revised every 6 months and presented to Joint Committee members.</p> <p>2. Background</p> <p>The Joint Committee Forward Work Plan will be monitored by JC and updated by the PoMO to support the planning and communication of SBCD progress.</p> <p>Appendices:</p> <p>Joint Committee Forward Work Plan</p>	
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Joint Committee Work Plan December 2024

Category	Action	Development Timeframe	JC Board Date	Responsibility
Governance	Joint Committee Forward Work Plan	November 2024	December 2024	PoMO / JC
	Portfolio Objectives Definitions	November 2024	December 2024	PoMO / PB / JC
	Review Joint Committee Terms of Reference	TBC	TBC	PoMO /JC
	Declarations of interest - Status Update	November 2024	December 2024	PoMO / PB / ESB / JSC / JC
	Skills & Talent Progress Update	November 2024	December 2024	PoMO / PB / JC
	Internal Audit TOR	September 2024	December 2024	PoMO/ PB / JC
	Yr Egin Economic Impact Main Findings	July 2024	December 2024	PoMO / PB / JC
	Review ESB Chair	January 2025	February 2025	PoMO / JC / ESB
	Private Sector Investment Report Review	December 2024	February 2025	PoMO / PB / JC
	Review PB SRO / Chair	January 2025	February 2025	PoMO / PB / JC
	Construction Impact Assessment Summary Report Review	January 2025	February 2025	PoMO / PB / JC
	Digital Infrastructure Programme Update	January 2025	February 2025	PoMO / PB / JC
	Revised Monitoring & Evaluation Plan	March 2025	May 2025	PoMO / PB / JC
	Evaluation Profiles Review	January 2025	TBC 2025	PoMO / PB / JC
	Pentre Awel BC Revision & Progress Update	January 2025	May 2025	PoMO / PB / JC
	Portfolio Business Case Updated	Jan-Mar 2025	May 2025	PoMO / PB / JC / UKG&WG
	Risk Management Strategy	April 2025	May 2025	PoMO / PB / JC
	Elect Joint Committee Chair (Annual Basis)	July 2025	July 2025	PoMO / JC
	SBCD Portfolio Gateway Review Report	June 2025	July 2025	PoMO / PB / JC
	Joint Committee Meetings	Quarterly	Quarterly	PoMO / Dem

				Services
	Internal Audit Action Plan	Quarterly	Quarterly	PoMO / PB / JC
	Audit Wales Risk & Assurance Action Plan	Quarterly	Quarterly	PoMO / PB / JC
	SBCD Portfolio Gateway Review Action Plan	Quarterly	Quarterly	PoMO / PB / JC
	SBCD Quarterly Monitoring Report <ul style="list-style-type: none"> • Dashboard • Programme / Project activity planned / undertaken • Portfolio Risk Register (Red Risks) • Portfolio Issues Log (Red Issues) • Benefits Realisation Summary • Procurement Pipeline • Construction Impact Assessment • Communications & Marketing update 	Q1 (April - June), Q2 (July – September), Q3 (October – December), Q4 (January – March)	Quarterly	PoMO / PB / JC
	SBCD Ministerial Report	Quarterly	Quarterly	PoMO / UKG & WG
Comms & Engagement	Comms & Marketing Plan	January 2025	February 2025	PoMO / PB / JC
	SBCD Annual Report	January 2025 - May 2025	July 2025	PoMO / PB / JC
Legal	Joint Committee Agreement amendments	TBC by Monitoring Officer	TBC	PoMO / Legal / JC
Finance	Quarterly Monitoring	Q1, Q2, Q3, Q4	Quarterly	SEC151 Officer / PB / JC
	Internal Audit Proposed Work Programme (TOR)	October 2024	December 2024	PoMO / SEC151 Officer/ PB / JC
	Audit Wales Outline Plan	June 2025	July 2025	SEC151 Officer / PoMO / JC
	Audit Wales - Risk & Assurance Assessment	TBC	TBC	SEC151 Officer / PoMO / PB / JC
	SBCD JC Statement of	September	October	SEC151 Officer

	Accounts	2025	2025	/ JC
	Letter of Representation to Audit Wales 2024/25	September 2025	October 2025	SEC151 Officer / JC
	Audit Wales Detailed Plan	September 2025	October 2025	SEC151 Officer / Audit / JC
	SBCD Audit of Accounts Report	September 2025	October 2025	SEC 151 Officer / JC
	Joint Committee Annual Budget	September 2025	October 2025	PoMO / PB / SEC151 Officer / JC

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Swansea Bay City Region Joint Scrutiny Committee Forward Work Programme
2024/2025

(All starting 2pm unless otherwise stated)

Meeting Date	Agenda Item	Contact Officer
2024		
25th July	Audit Wales – Assurance & Risk Assessment	
	Internal Audit Report	
	HAPS Progress Report	
	SBCD Quarterly Portfolio Monitoring	
	SBCD Evaluation Framework	
8th October	Financial Monitoring Report 2023/24 - Provisional Outturn Position Q4	
	Pre - Audit Annual Statement of Accounts	
	SBCD Annual Report	
	Supporting Innovation & Low Carbon Growth Progress Update	
	Construction Impact Assessment Review Report	
	SBCD Quarterly Portfolio Monitoring	
	Meet the City Deal Events	

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13 th May		

- **Members requested an update on the Campus project again this civic year.**
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