

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	Budgetary Control	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

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					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
Actions 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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				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	<p>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> <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	

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					needed to be completed, authorised and returned.		
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