Appendix 5.3

Swansea Bay City Deal
Monitoring and Evaluation Plan

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1. Introduction

1.1. The Swansea Bay City Deal (SBCD) portfolio comprises of nine headline projects and programmes estimated to contribute between £1.8-2.4bn to regional GVA and over 9,000 highly skilled jobs. It is therefore vital to monitor and evaluate the portfolio and associated projects so that they are delivered successfully in order to realise the intended benefits.

1.2. The importance of measuring performance, the expected benefits and the impact of the portfolio is reflected in the region's approach to learn from experience and make continuous improvements to the process over time.

1.3. A vital component of this is ensuring that projects and programmes are initiated in the right way. The establishment of projects through strategic, outline and full business case developments will heighten the chances of successful delivery. The most common causes of project failure include unclear objectives, insufficient resources, over ambitious timescales and scope, among others. All these factors can affect the deliverability and impact associated with a project and therefore must be considered from the outset of the project or programme.

1.4. Dedicated time allocated to determining the appropriate monitoring and evaluation of projects and programmes early on in their lifecycle helps to ensure that clear objectives are shaped and that there is an agreed understanding of needs and wants of all primary stakeholders. This will support issues that are critical to the portfolio success, such as accounting for optimum bias during the strategic and outline business case developments. These can then be amended to reflect more realistic objectives aligned to outcomes, focussing on rigorous benefits management from the start.

1.5. This Monitoring & Evaluation Plan has been written by the Regional Portfolio Office (PoMO) to communicate the intent and mechanisms of monitoring and evaluation for stakeholders and to support the Project Teams to develop their performance and benefits realisation plans through the programme and project lifecycles.

1.6. As a result, effective monitoring and evaluation will lead to:
- Coordinated measurement of programme and project performance
- Alignment to SBCD objectives
- Determining if the programme or project worked
- Quality information that leads to informed decision making
- Visible and improved planning, risk and issue management
- Collaborative and supportive mechanisms for project and programme success
- Delivery of the widest possible benefits to the region
- Demonstrable value for money to the public and key stakeholders
- Creating a culture of learning and sharing across the region and beyond

2. Monitoring and Evaluation Plan Overview

2.1. The M&E Plan aims to provide structure and set expectations for the SBCD project and Programme teams when undertaking project monitoring and evaluation.

2.2. The M&E Plan will form part of the Regional PoMO Knowledge Hub that contains project related support, training, guidance and templates for the M&E Plan and other PoMO related assurance, governance and good practice.

2.3. This Plan is targeted at Senior Responsible Owners (SROs), the Regional PoMO and SBCD Project/Programme Managers and their teams, in conjunction with providing assurances to Welsh Government and UK Government that progress, performance and impact of the £1.3bn SBCD investment is considered and implemented in a robust manner.

2.4. The Portfolio Senior Responsible Owner will ensure that the SBCD PoMO have an appropriate Monitoring and Evaluation Plan in place. Led by the SBCD Director, the PoMO will establish and update the M&E Plan to ensure that it functions appropriately. The PoMO will provide support, training and regular updates to inform key stakeholders of progress, opportunities, issues and risks at a portfolio level.

2.5. The *Project/Programme* Senior Responsible Owner, the Project/Programme Manager and their teams are responsible for the implementation of the M&E Plan at a project/programme level. This includes the collation, monitoring and communication of milestones, deliverables and benefits realisation. Relevant and timely information will be presented in user-friendly temples and feed into the regional portfolio updates.

2.6. The M&E Plan forms part of the SBCD PoMO Knowledge Hub and covers:

- The approach to monitoring and evaluation at portfolio, programme and project level
- Principles and good practice to ensure the performance and impact is managed and maximised
- How monitoring and evaluation fits within the SBCD assurance framework and the guidance set out in the HM Treasury's Green and Magenta Books
- A suggested RACI (Responsible, Accountable, Consulted and Informed) matrix for the key roles involved in the monitoring and evaluation of the portfolio

2.7. The plan utilises key principles and approaches to promote a proactive monitoring and evaluation culture at key stages of the portfolio, programme and project lifecycles. Changes to existing approaches and processes can be amended accordingly under the leadership of the SBCD PoMO.

2.8. The M&E Plan aligns with the revised HM Treasury Green and Magenta books, UK Government's Project Delivery guidance and recognised Project Management bodies such

as the [Association of Project Managers](#). The Green Book sets out the economic principles that should be applied to both programme and project appraisal and evaluation.

2.9.   The plan will also be shared with the WG's Office for Project Delivery for awareness and input to evolve the guidance and practices. As such, the plan itself can be applied to any local or regional project, programme or portfolio, regardless of the project methodology, such as agile or waterfall.

2.10. The M&E Plan will be applied at portfolio, programme and project level, where a cascade of outputs and outcomes will be required to understand performance and impact of the SBCD programme. Figure 1 below visualises the alignment of the monitoring and evaluation processes at programme and project levels. This approach will support a cooperative approach to monitoring and evaluating the projects and programmes by building on the baselines collaboratively.
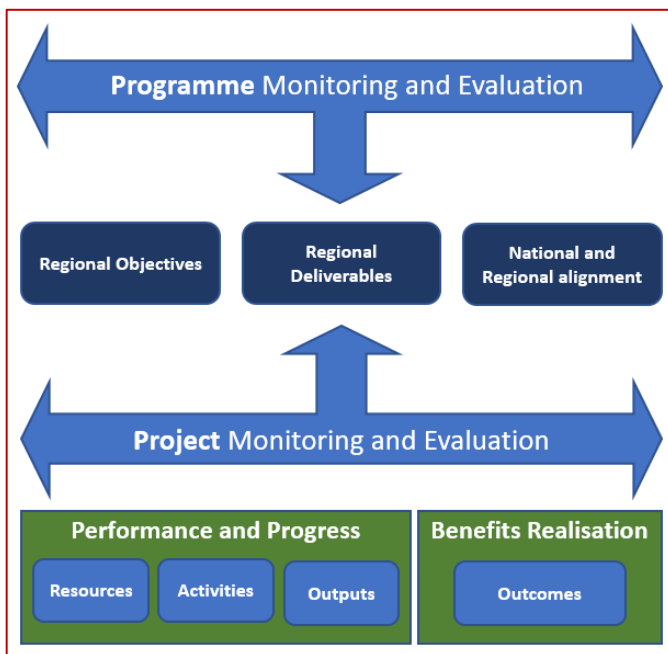

Fig 1. Logic model for Programme and Project M&E

2.11. Guidance and advice, as detailed in Fig 2 below will support the embedding of a M&E culture, principles and mechanisms. The recipients include Project and Programme SROs and Project teams. Progress updates will be shared with all SBCD governance groups, including Joint Committee, Programme (Portfolio) Board, Economic Strategy Board, Joint Scrutiny Committee and Welsh Cities and Growth Implementation Board.
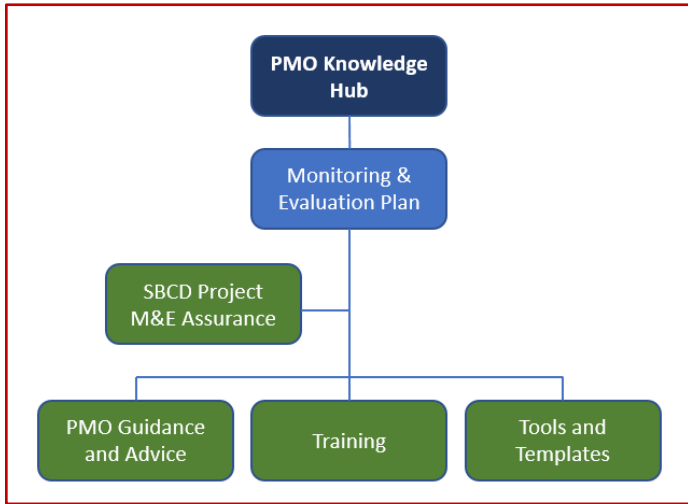
Figure 2. M&E support

2.12. The tools and templates will form part of the SBCD Portfolio Knowledge Hub and will produce the following monitoring and evaluation activity with the associated frequency below:

Document	Frequency
Highlight report	Monthly
Monitoring report	Quarterly
Performance report	Annually
Benefits realisation plan	Continually updated, presented to governance Quarterly and formally reported annually
Milestone evaluations (mid-term and final evaluations) these evaluations will also incorporate economic impact assessments where appropriate.	Milestone evaluations will be undertaken in two main categories. Projects, Programmes and Portfolio Gateway/assurance reviews will be undertaken at appropriate milestones identified in the IAAP. Local reviews will be completed at the end of each delivery phase and at the end of the portfolio. A further optional milestone evaluations plan to be commissioned in years 6 (covering years 1-5), 11 (Covering years 6-10) and at the end of the portfolio (covering the full 15 years.

3. Monitoring and Evaluating Portfolio Performance and Benefits

3.1. The Monitoring and Evaluation (M&E) Plan is made up of two components addressing the target indicators in the portfolio as depicted in Figure 3. Firstly, Portfolio progress and performance, which is the periodic assessment of project implementation and performance activities; and secondly, Portfolio Benefits Realisation, which is the evaluation of their results in terms of relevance, effectiveness, and impact. The M&E Plan will provide the SBCD governance structures, namely the Joint Committee, Programme (Portfolio) Board, Economic Strategy Board and Joint Scrutiny Committee information on the progress and impact made towards achieving the portfolio's milestones, outputs and outcomes. This information will also be shared with the Welsh Government and UK Government through periodic updates and reviews and made available to the public on an annual basis.
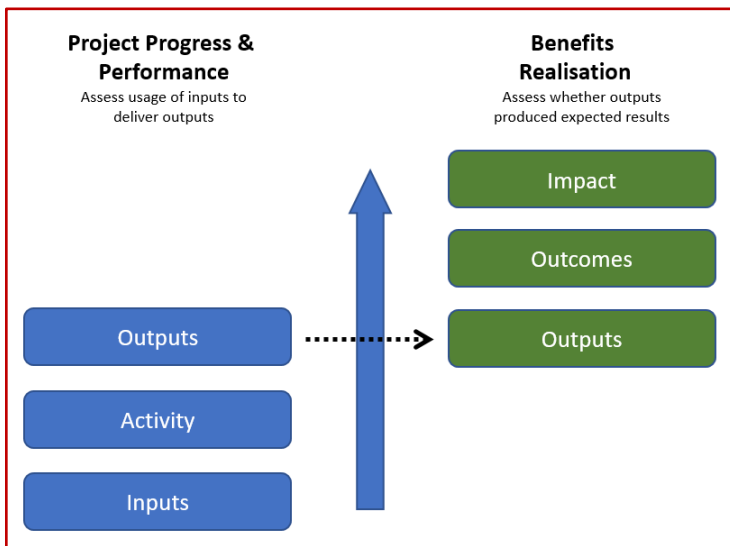

Figure 3. Logical Framework to monitor and Evaluate portfolio performance and impact

3.2. Portfolio progress and performance – Performance monitoring will check and assess whether the portfolio, programme and projects are successful in achieving their objectives by monitoring project activities to improve efficiency and overall effectiveness of the portfolio implementation. Performance monitoring is continuous and will gather information on programme and project implementation against the scheduled plan, including the delivery of quality outputs in a timely manner. Continuous monitoring of project performance will ensure that any issues or constraints, such as technical, resource and financial issues, are identified and managed in an appropriate and timely manner. This will also support the development of clear recommendations for corrective action, and identify lessons learned and best practices for other regional or cross-regional opportunities. All projects will be monitored closely by the SBCD PoMO and will be required to present monthly highlight reports and quarterly monitoring data to Programme (Portfolio) Board and Joint Committee. These reports will be incorporated into a SBCD Annual Report.

3.3. Portfolio benefits realisation - Evaluation of the portfolio's success in achieving its outcomes will be monitored Quarterly throughout the portfolio lifecycle with an annual report summarising benefits realised to date and forecasted delivery. The indicators have been further reviewed and refined during the development of this M&E Plan, and tools, methods and indicators for measuring the impact of projects, programmes and the overarching portfolio have been determined and agreed to ensure that a standardised framework is approved and put into practice by all primary SBCD stakeholders, including the SBCD PoMO and Project Managers.

- Further details of Portfolio benefits realisation can be found in appendix 2 of this document – SBCD benefits realisation reporting guidance note

- The reporting template for individual benefits required to record Programme and Project benefits is included in appendix 1

- This allows benefits to then be recorded in the Portfolio Benefits Register Summary – Version Q3 – FY21-22 is included in Appendix 5 of this document.

3.4. The monitoring and evaluation of portfolio performance and benefits realisation will improve decision-making of the SBCD governance committees and SBCD PoMO by ensuring that the portfolio and associated projects are on track in terms of planned delivery and achieving the intended outcomes by integrating lessons learnt into its planning processes.

3.5. The main criterion for monitoring and evaluation activity includes portfolio progress, benefits realisation evaluation, value for money, direct and indirect impact, capacity and capability developments, total impact measures and contextual economic forecasting.

3.6. Portfolio achievement monitoring and reporting commenced in Quarter 2 2020, with the first formal annual report being completed in 2021 and aligned to financial year end. Annual Assurance Gateway 0 reviews will be undertaken annually for the Portfolio via an externally appointed team. Projects and programmes will also be subject OGC Stage Gate review process, particularly at Investment Decision, Readiness for Service and Lessons Learned stages. In addition, each project and programme will undergo an evaluation at what was achieved and lessons learned stage review. The incorporation of these reviews and frequent monitoring of activity will ensure that all aspects of the portfolio and projects continuously plan, act, monitor and evaluate throughout their lifecycles, as depicted in Figure 4 below.
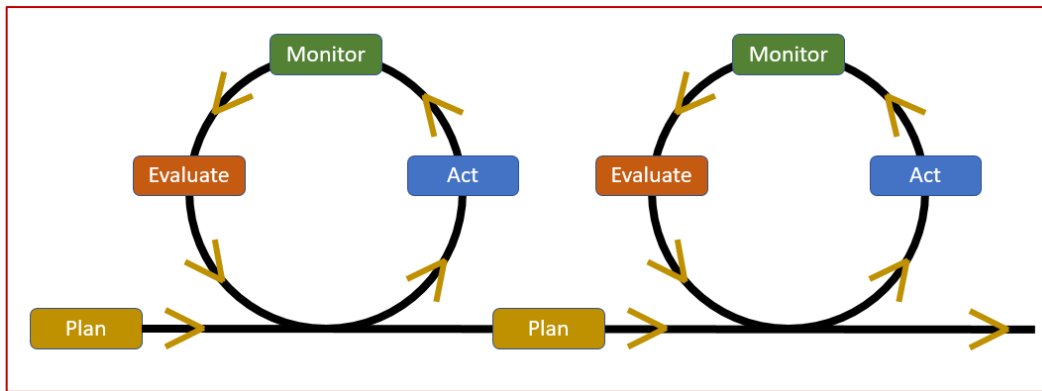
Figure 4. M&E as part of project and programme management and planning

The Milestone evaluations will be undertaken in two categories.

1. Projects, Programmes and Portfolio Gateway/assurance reviews will be undertaken at appropriate milestones identified in the IAAP.
2. Local reviews will be completed at the end of each delivery phase and at the end of the portfolio. In order to determine the positive progress being made towards achievement of outcomes and will provide constructive recommendations to address any issues and risks identified. It will:

- Review the effectiveness, efficiency and timeliness of the portfolio and project process model
- Determine the scale of change and how they are attributable to the SBCD portfolio and projects
- Compare the benefits and costs of the portfolio and projects to determine value for money and social value, whilst considering total impact measures
- Analyse effectiveness of implementation and partnership arrangements
- Identify issues requiring decisions and remedial actions
- Highlight lessons learned about project design, technical achievement, implementation and management
- Link across the portfolio and projects with nested logic models to test whether different approaches were successful. For example, the testbed approach of HaPS vs regeneration of Llanelli Well-being village or Swansea City Centre
- Analyse whether the project is on track with respect to achieving the expected results
- Propose any mid-course corrections and/or adjustments to the work plan as necessary.

a. Final Evaluation will take place between three and six months post completion of each project and overall portfolio. In addition to all previous evaluation areas, the final evaluation will review project impact, analyse sustainability of results and whether the project has achieved the outcomes and the development and environmental objectives.

4.   M&E Plan Knowledge Hub

4.1. The SBCD Portfolio Knowledge Hub once developed will house the approved processes, mechanisms and templates to monitor and evaluate the portfolio and projects which will be further supported with advice and guidance from the Regional PoMO. The diagram below illustrates the key components of what will be used to govern and assure the SBCD portfolio, programmes and projects by monitoring progress and performance and evaluating the portfolio's success.
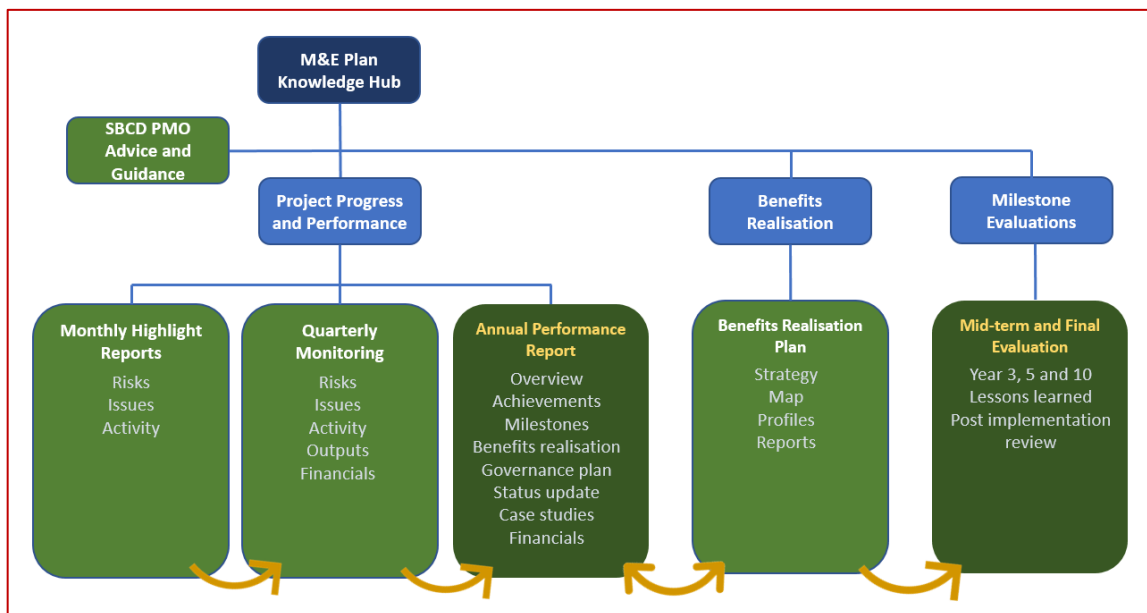

Figure 5. M&E Plan Knowledge Hub

4.2.   Project Progress and Performance

4.2.1.   Highlight report

Highlight reports will be produced monthly at a portfolio, programme and project level. The purpose is to provide governance structures such as Programme Board and key stakeholders with a collated portfolio summary of the project stage status and progress at regular intervals. The SBCD PoMO will also use these reports to advise and assure the Programme (Portfolio) Board, Project Managers and Governance Boards of any issues or risks, along with achieved and planned activity.

4.2.2.   Quarterly monitoring

The quarterly project monitoring report provides an update on the portfolio, programmes and projects and reviews its progress every three months. The Portfolio level report is collated by the SBCD PoMO and is based on Project and Programme level quarterly monitoring reports. The purpose is to provide a summary of the direct outputs from the SBCD projects. Each report is included as an appendix to the quarterly Portfolio Status Report that is provided to the Programme (Portfolio) Board and Joint Committee and will form the basis of the Portfolio implementation plan.

In order to further enhance the regular reporting undertaken by the PoMO a P3M software, called Celoxis has been procured to centralise and standardise information collation, presentation, reporting and recording. The software has been procured for an initial 12 month duration with the option to extend for 36 further months available should the software meet all of the requirements of the Portfolio, Programmes and Projects.

4.2.3. Annual Report

The Annual Report will look back on the previous twelve months of the portfolio, programmes and projects to detail objectives and deliverables, key achievements to date for outputs and outcomes, community benefits, milestones, governance arrangements, portfolio and project status updates, case studies, financial reporting and equality impact assessments. Future priorities and activity for the next period will also be detailed in the report.

4.3. Benefits management

The SBCD benefits management reporting processes will assess and review the SBCD Portfolio benefits that are aligned to the Portfolio Business Case strategic investment objectives and benefits associated at programme and project level to deliver the defined scope in a timely manner and at the anticipated levels.

The benefits associated with the SBCD portfolio have been identified and appraised during the development of the Portfolio, Programme and Project Business Cases and form part of the funding agreement mechanisms implemented by the SBCD to cascade funding and apportion delivery targets. The process identifies the benefits with key stakeholders, identifying owners of each benefit, prioritising and categorising the benefits and establishing baselines. The business case contains the benefits, outcomes, timescales, costs and risks against which continuing viability is tested based on the strategic, economic, financial, commercial and management cases of the HM Treasury five business case model. The Business Case is developed in three iterations: The Strategic Outline Case (SOC), Outline Business Case (OBC) and Full Business Case (FBC) which mature in detail as the project matures.

During the quarter 2 reporting of FY 21/22 the PoMO provided the first iteration of Portfolio Level Benefits Reporting Log, the current benefits log summary is attached to this monitoring and evaluation plan as appendix 5. The log provides actual and forecasted summaries at portfolio level for Investment, **GVA and Jobs Created.

**GVA monitoring is currently delivered through the anticipated effect as per the Economic Case elements of the respective business cases. Any variance to future reporting will be included in future iterations of the M&E Plan and agreed by all stakeholders using the SBCD Change Procedures.

The Benefits Log will be updated and reported via the SBCD governance arrangements on a quarterly basis, highlighting any significant variance from plan to inform all relevant stakeholders and change notifications being generated if needed via the SBCD change management processes.

In support of the Portfolio Benefits Log, wider Programme and Project benefits templates will be made available from Q4 FY 21/22 to report on the wider benefits. Project/programme benefits will form part of the Quarterly monitoring report and Annual Report to ensure wider benefit delivery is reported to Portfolio stakeholders.

The process for reporting benefits while using the templates which feed information into the Benefits Reporting Log (included within the appendices) is outlined below.

4.3.1   The establishment, monitoring and reporting of benefits will be shared through benefits realisation templates. These templates outline the wider programme and project benefits and the three core portfolio spending objectives for the SBCD, namely:

4.3.2   Regional investment – split into City Deal, Other Public, and Private investment

4.3.3   Jobs created – Jobs created has been split Pre-procurement (management teams), delivery (i.e. construction jobs – to be measured as FTE) & Operational (the ongoing jobs post handover from the pre-procurement and SBCD teams)

4.3.4   Regional GVA – has initially been split into delivery and operational categories, and is subject to review pending UK Government guidance

4.3.5   The lead delivery organisation and associated Senior Responsible Officer (SRO) is responsible for benefits realisation.

4.3.6   Any variance from agreed benefits must be agreed regionally by the Joint Committee utilising the SBCD change management procedure. Where a change will have an effect on the portfolio spending objectives or a significant impact on the wider programme/project benefits or deliverables then change will likely need government engagement and approval.

4.3.7   All benefits will be annualised where possible for the duration of the portfolio, providing a forecast of anticipated delivery in any given year.

4.3.8   Benefit realisation will be reported in two key ways:

4.3.9   Firstly, the respective templates and log will be updated quarterly and form part of the quarterly monitoring report – it is not mandated that updates are made quarterly and only where benefits have been realised/advanced does the template/log require updating.

4.3.10 Secondly, an annual benefits realisation report will be produced which will highlight the following:

4.3.11 Benefits achieved/ realised in the last 12 months – including how this compares against target.

4.3.12 Project/Programme leads are required to update Benefit Log Templates on a quarterly basis. Deviations from plan should be highlighted as soon as reasonably practical to ensure visibility at board level. The ongoing and annual Benefits Realisation Report must consider all change that has occurred in the previous 12 months.

4.3.13 Mitigation strategies should be presented where the benefits realisation has been delayed, reduced or become undeliverable, in order to ensure that the overall level of benefits is safeguarded by the Programme or Project.

4.3.14 Following the transition from delivery to operation there is a responsibility of the SBCD stakeholders to continue to report and record the realisation of benefits for the whole duration of the portfolio. The post delivery mechanisms for achieving this will be consulted upon and agreed by the SBCD JC in due course.

4.3.15 Categories of reporting need to be agreed using the Benefits Profile Reporting template, ensuring that what is being reported is meaningful and meets the requirements of SBCD and its stakeholders. Benefits should only be reported where the impact can be realised and demonstrated as providing tangible improvements.

The milestones to review completed benefits will be a suitable and agreed time at project level which allows time for the embedding of associated outputs and capabilities when benefits can be realistically and meaningfully measured. These can be aligned to the Gateway Review process or at suitable milestones set by the project and detailed in the Integrated Assurance and Approval Plan (IAAP).

The portfolio and each associated programme and project will have a defined and up-to-date Benefits Realisation Plan (BRP). The BRP is a document that profiles all the benefits and how they are forecast to be realised from baseline to target, including baseline and measurement information, identified benefit risks and benefit realisation milestones. These BRPs are currently being developed for wider Programme and Project benefits, but have been compiled for the Portfolio level benefits of Jobs, GVA contribution and Investment. The key element found within the BRP include:

4.4 Benefits Profile
A benefits profile is used to define the benefits and potential dis-benefits of the project or portfolio. The profile is developed early on in the scoping and development phases of a portfolio lifecycle where benefits or dis-benefits are defined, and detail will be provided on how they will be realised and measured.

4.5 Benefits Map

A benefits map, referred to as a success map, is a method to visually represent the links between the project deliverables and the overall business case objectives. The map is used to show where the value and benefits of the project really lie. This will demonstrate the change or impact of the portfolio and project through delivery of outcomes and meeting of regional need.

4.6 Benefits Report
A report produced at an agreed frequency demonstrating the realisation of benefits to date, usually comparing the baseline, target and actuals.

4.7 Community Benefits
SBCD projects will be required to use the Value Wales Community Benefits Toolkit to capture the full range of Community Benefits outcomes, including jobs and educational

support initiatives and training, in order to provide a consistent and thorough way of measuring such benefits. These will be part of the annual performance review process.

4.8 Milestone Evaluations

The Milestone evaluations will be undertaken in two categories.

Projects, Programmes and Portfolio Gateway/assurance reviews will be undertaken at appropriate milestones identified in the IAAP.

Local reviews will be completed at the end of each delivery phase and at the end of the portfolio. In order to determine the positive progress being made towards achievement of outcomes and will provide constructive recommendations to address any issues and risks identified

4.9 Final Evaluations

Final Evaluation will take place between three and six months post completion of each project and overall portfolio. In addition to all previous evaluation areas, the final evaluation will review project impact, analyse sustainability of results and whether the project has achieved the outcomes and the development and environmental objectives.

a. Risk and Issue Management
A Portfolio Risk Management Strategy covers the portfolio and individual Local Authority led projects, with quarterly reviews at project and programme level. The Risk Register will be reported on a quarterly basis to Programme Board and Joint Committee and shared with Joint Scrutiny Committee and Welsh and UK Governments on the same basis. Risks will be identified, evaluated and prioritised to minimise, monitor and control the probability and impact of such events or to maximise the realisation of opportunities.

b. Alignment with the Well-being of Future Generations (Wales) Act 2015
As a portfolio which provides an opportunity to address persistent challenges such as climate change, poverty, inequality, jobs and skills in a transformational and preventative way, the SBCD is in keeping with the approach and ambitions of the Well-being of Future Generations (Wales) Act 2015. Given the breadth of the Swansea Bay City Deal portfolio, it also has a significant impact across the seven well-being goals for Wales and will be monitored and assessed accordingly across these goals. The five ways of working (long-term; prevention; integration; collaboration; and involvement) as outlined in the Act, will also be used across the portfolio to ensure that the sustainable development principle is applied to all that is undertaken.

c. Equality Impact Assessments
The Equality Act 2010 introduced the Public Sector Equality Duty (PSED). This requires public bodies in Wales to assess the likely impact of proposed and reviewed policies and practices on our ability to comply with the PSED and publish reports of assessments where a substantial impact is detected.

Equality Impact Assessments (EIA) are a tool to help the SBCD portfolio ensure that the policies, practices and decisions are fair, meeting the needs to the public and businesses to ensure that they are not inadvertently discriminating against any protected group as identified in the [Equality Act 2010](#).

The process to conduct EIAs will be to work through several questions. Firstly, one set will screen proposals to determine whether a full impact assessment is required, and the second set of questions forms the basis of a full Equality Impact Assessment. The full assessment will identify the affected group and enable data analysis of those affected groups, which leads on to analysis of the impact based on that data analysis. A final section requires any negative impacts and mitigating actions to be noted.

d. Welsh Language Act

The Welsh Language (Wales) Measure was passed by the National Assembly for Wales and was given royal assent on 9 February 2011. The Welsh language's official status has a legal effect, which means that Welsh should be treated no less favourably than the English language in Wales. The Welsh Language Standards were created as a regulatory framework in order to set standards on specific organisations. The purpose of Welsh Language Standards is to:

- Ensure clarity to organisations in relation to the Welsh language
- Ensure clarity to Welsh speakers on what services they can expect to receive in Welsh
- Ensure greater consistency in Welsh language services and improve quality to users

As part of our work, we commit to complying with the highest set of Standards, placed on organisations across the region. In order to achieve this the PoMO have developed a Welsh Language Policy for Guidance in use of the City Deal, approved by JC on 14th October 2021

5   Financial monitoring and evaluation

6.1 Financial performance

The total City Deal portfolio expenditure covering all projects is within the £1.3 billion funding package. The City Deal portfolio and project finances will be monitored through quarterly monitoring and annual performance reports. The Programme (Portfolio) Board and Joint Committee will receive financial monitoring updates through these reports, along with the Economic Strategy Board and Joint Scrutiny Committee where appropriate, to monitor and assure Portfolio (encompassing Programme/project) financials. In doing so, they will also make recommendations on possible additional funding opportunities or alternative portfolio expenditure. These reports will also be presented by the Accountable Body to Regional Section 151 Officer working group. The Accountable Body will, in collaboration with the UK and Welsh Government have agreed the financial monitoring process which is aligned to the overall reporting processes for the City Deal and based on best practice principles and guidance on project monitoring contained within the HM Treasury's Green and Magenta Books.

The monitoring process will allow for the control of project cost variations and visibility of variations at a portfolio level.

6.2 Monitoring Requirements

he Project Authority Lead shall submit a claim for Project Funding to the Accountable Body on a quarterly basis. The claim shall include actual expenditure sums and will be approved by the lead authority Section 151 Officer and Project/Programme Senior Responsible Owner. Within the legal funding agreement there is acknowledgement that whilst transactional level documentation is not required to support claims, this should be made available on the request of the Accountable Body.

After the parties have agreed in accordance with clause 6.7 of the funding agreement that the project has achieved practical completion, the Project Authority Lead shall not be required to submit claims for project funding. Thereafter the Project Authority Lead shall complete annual monitoring returns in a form to be specified by the Accountable Body prior to the Accountable Body releasing any project funding to which the Project Authority Lead is entitled. The annual monitoring forms will include an obligation to report on the progress in achieving the agreed outputs. The Accountable Body reserves the right to impose additional monitoring requirements at a frequency and for such period as it considers reasonable in all the circumstances.

In addition to the above monitoring requirement the Accountable Body will require quarterly financial updates on project spend, to support the cashflow management of the portfolio. These will detail the actual spend to the period, with forecast outturn over the 15 year portfolio.

The SBCD operating budget will also be monitored and reported on a quarterly basis to Programme (Portfolio) Board and Joint Committee.

Project Lead Authorities are also obligated to support the Accountable body with any progress update reporting as required by the Welsh Government and UK Government.

6.3 Portfolio Expenditure Forecast

The table below demonstrates the forecast spend of the City Deal portfolio cumulatively over the 15-year grant period, as at 31st December 2021. This forecast position excludes all transactions in respect of the Joint Committee's operational activities.

Investment Component	Working Budget (as per BC) Total (£m)	Portfolio Forcasted Total (£m)	Variance (£m)	Variance
City Deal	235.70	235.70	0.00	0.00%
Public	381.85	390.15	8.30	2.17%
Private	622.56	625.04	2.48	0.40%
Grand Total	1,240.11	1,250.89	10.78	0.87%

Cumulative portfolio Expenditure Forecast (Estimated) – Figure 6

6.4 Portfolio Funding Forecast

Investment Component	Cumulative Actuals (20th Mar 2017 to 31st Mar 2021)	Forecast Year 4 2021-22	Forecast Year 5 2022-23	Forecast Year 6 2023-24	Forecast Year 7 2024-25	Forecast Year 8 2025-26	Forecast Year 9 2026-27
Capital/Revenue Investment	(£m)	(£m)	(£m)	(£m)	(£m)	(£m)	(£m)
Capital Investment	101.22	47.43	144.18	161.60	176.48	190.99	210.28
Revenue Investment	5.61	3.28	10.61	12.59	12.07	10.68	0.43
Total	106.83	50.70	154.79	174.20	188.55	201.67	210.71
Funding							
City Deal Investment	11.20	20.90	53.04	35.17	26.02	23.77	24.93
Public Sector Investment	82.41	24.20	48.38	56.39	37.56	56.85	67.89
Private Sector Investment	3.60	3.67	32.79	45.17	123.55	132.28	137.01
Total	97.21	48.78	134.21	136.73	187.12	212.90	229.83

Investment Component	Forecast Year 10 2027-28	Forecast Year 11 2028-29	Forecast Year 12 2029-30	Forecast Year 13 2030-31	Forecast Year 14 2031-32	Forecast Year 15 2032-33	Total
Capital/Revenue Investment	(£m)	(£m)	(£m)	(£m)	(£m)	(£m)	(£m)
Capital Investment	163.43	-	-	-	-	-	1,195.62
Revenue Investment	-	-	-	-	-	-	55.27
Total	163.43	-	-	-	-	-	1,250.89
Funding							
City Deal Investment	23.15	4.13	3.35	3.35	3.35	3.35	235.70
Public Sector Investment	16.47	-	-	-	-	-	390.15
Private Sector Investment	146.97	-	-	-	-	-	625.04
Total	186.58	4.13	3.35	3.35	3.35	3.35	1,250.89

Portfolio Funding Forecast – Figure 7

With the funding being released to the portfolio over a fifteen-year period an inherent temporary funding gap is recognised. Each Project or Programme Lead Authority is responsible for managing the cashflows in respect of the projects in which they hold responsibly 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 and programmes in its own area.

6 Regional and external scrutiny

There will be a level of independent monitoring and scrutiny both regionally and by external bodies such as Welsh hand UK Government. These will be in accordance with the processes and governance arrangements put in place or facilitated by the SBCD PoMO.

Key to this is the IAAP which provides detail on assurance activity across the portfolio including:

- Governance groups reporting

- Key documentation review and approvals

- Internal functional assurance

- Independent assurance (inc. Gateway Reviews)

- Internal and external audit

6.1 Regional PoMO

The SBCD PoMO will provide guidance, support and assurance to all projects in the SBCD portfolio. The SBCD PoMO will work on a risk-based approach to support and intervene when projects and programmes are deviating from the agreed timescales, budgets or deliverables. Escalation of risks and issues will be accessed and communicated through the Project/Programme SRO, Portfolio Director and Portfolio SRO prior to being presented to the formal governance groups.

6.2 Joint Scrutiny Committee

The Joint Scrutiny Committee will provide a scrutiny function to ensure greater public accountability over decisions made by the Joint Committee and any of its sub-committees/related entities. It has been agreed by the four Councils that Neath Port Talbot County Borough Council will be the lead authority to take responsibility for the scrutiny function responsibility and its administration. The details of the committee are set out in the Portfolio Business Case and Implementation Plan, where the role of the Joint Scrutiny Committee is to provide advice, challenge and support to the Joint Committee, based around financial affairs, risk management, governance and resource utilisation. Joint Scrutiny committee also has direct responsibility to scrutinise the regional projects including Digital Infrastructure, Skills and Talent Programme and Homes as Power Stations. To support scrutiny, reports will be regularly shared and can be requested throughout the portfolio lifecycle.

6.3 Internal Audit

Pembrokeshire County Council lead on the internal audit function for the SBCD and will work closely with the SBCD PoMO and key stakeholders to gather information and provide recommendations and follow up actions on a frequent basis.

6.4 Government sponsoring bodies

The Welsh Government and UK Government can commission an independent review of the SBCD if the arrangements and progress are not in accordance with the timeframes and deliverables outside of an agreed tolerance. These assessments will provide both the Welsh and UK Government Ministers with an assessment of the deliverability of the SBCD. A review commissioned by Welsh Government and UK Government was undertaken in January 2019 by Actica Consulting Ltd. The recommendations from the review have been actioned and incorporated into the SBCD operations.

6.5 Independent Assurance

The Portfolio Assurance Framework describes the independent assurance arrangements that will apply to the portfolio, the headline programmes and projects and their many component projects and workstreams. This framework has been produced jointly by the SBCD PoMO and Welsh Government Integrated Assurance Hub (WG IAH) and describes the arrangements for the SBCD Portfolio which are aligned to best practice, and are proportionate, practicable and fit for purpose. It supports the delivery of the IAAP and describes the OGC Gateway Review process and it will be applied. The framework also describes the establishment of an independent assurance capability within the SBCD community, to supplement the existing WG IAH, in order to ensure an effective, comprehensive and proportionate approach.

6.6 External Regulators
Audit Wales as External Auditor to the Joint Committee reviews and comments on the financial aspects of Corporate Governance which includes the legality of financial transactions, financial standing, systems of Internal Financial Control and standards of financial conduct and fraud and corruption.

7. Roles, responsibilities and communication

Key roles and responsibilities for each task or deliverables set out in the SBCD M&E Plan are outlined in the RACI (Responsible, Accountable, Consulted, Informed) matrix below. The RACI matrix considers all stakeholders for the M&E plan activity who will be:

- Responsible: person who performs the activity
- Accountable: person who is ultimately accountable and has the Yes/No/Veto
- Consulted: person that needs to feedback and contribute to the activity
- Informed: person that needs to know of the decision or action

Figure 8. Roles and Responsibilities

Further to the RACI matrix, the table below summarises specific responsibilities of the Senior Responsible Owners at portfolio, programme and project level along with the Regional PoMO and local Project Teams. These roles are the ones that are broadly responsible and accountable for the successful establishment and delivery of the M&E plan.

Position	Key responsibilities
Portfolio Senior Responsible Owner	Accountable to the Joint Committee for ensuring the SBCD portfolio has appropriate Monitoring & Evaluation plan in place.
SBCD PoMO (Director, Manager and support staff)	Ensure an appropriate M&E plan and systems are established and functioning. Collate project milestones, deliverables and benefits realisation at a portfolio level. Monitor, manage and communicate change control of the portfolio M&E. Periodically review and revise to changing portfolio needs. Ensure relevant and timely M&E information is provided in user-friendly formats to key stakeholders and senior management. Provide training and mentoring for key stakeholders. Act as a focal point to organise and manage monitoring reviews, evaluations.
Project/Programme Senior Responsible Owner	Accountable to their host organisation and SBCD PoMO for ensuring the SBCD project/programme has appropriate Monitoring & Evaluation practices in place.
Project/Programme Manager/Lead	Establish project milestones, deliverables and benefits realisation. Monitor, manage and communicate change control of project M&E. Ensure that the Regional PoMO M&E plan and systems are embedded locally within the project and is functioning appropriately. Work with PoMO to periodically review and revise the M&E plan to changing portfolio and project needs. Ensure relevant and timely M&E information is gathered, summarised and presented in user-friendly formats to key stakeholders and senior management. Act as a focal point to organise and manage monitoring reviews and evaluations.

Appendices

Appendix 1 – SBCD Benefits Profile Reporting Template

SBCD Benefits Profile

<table>
<tr><td rowspan="7" style="vertical-align:middle">Management Information</td><td colspan="7">Programme / Project: Life Science, Wellbeing and Sport Campuses</td></tr>
<tr><td>Benefit Number</td><td colspan="3"></td><td>Version</td><td colspan="2"></td></tr>
<tr><td>Benefit Short Name</td><td colspan="6"></td></tr>
<tr><td>Objective Description</td><td colspan="6"></td></tr>
<tr><td>Wider Benefit Detail</td><td colspan="6"></td></tr>
<tr><td>Benefit Owner</td><td colspan="6"></td></tr>
<tr><td>Benefit Type</td><td colspan="6">Quantifiable</td></tr>
</table>

		Benefits Realisation Starts			Benefits Realisation ends		
Financial (or other) Value							
How has this financial value been derived							
Current Commitment							
Delivery Timeframe							

(Commitment section)

Realisation Forecast	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Number Forecast	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	Xx

Measurement

Current target	
Actual Benefit (Delivered to date)	
Description of Measure	
Unit of Measure	
Mechanism of Measurement	

	Frequency of reporting		Frequency of Measurement	

Business Action	Business Changes required	*What Business changes are required for realisation. What plans are in place to enable Business change*

Risks to realisation

Description of the threats to achieving full benefit realisation (ideally with how they will be mitigated These risks should be derived by the red risks in the programme/project risk register.*

Risk Log Ref	Description	Mitigation	Status

Links & Dependencies

Summary of the link with other Benefits and activities and dependencies on aspects of this or other programmes and projects

Programme / Project	*Programme / Project Name*	Link / Dependency	*Description of Link or Dependency*

Appendix 2 – Definitions of Portfolio Benefits

GVA contribution – this is defined by the PoMO as the financial contribution that each programme and project will generate and return to regional GVA. This is determined using the Economic case elements of the Respective Business Cases. Discussions are ongoing with Welsh and UK Government officers to determine the appropriateness of GVA at a Micro Level (i.e Programme and Project).

Investment – Investment is categorised across 3 categories:

- Public Sector Investment – Investment from delivery partners classed as public sector, notably Local Authorities, Health Boards and Universities.
- Private Sector Investment – funding leveraged from the private sector from non-public sector organisations.
- SBCD Investment – the allocated investment agreed as a combined contribution from UK and Welsh Government.

Jobs – Jobs are defined across 3 categories:

- Pre-procurement jobs – these are primarily management jobs and include the Delivery teams, Project and Programme managers and Leads and the PoMO staff.
- Delivery/construction jobs – these are jobs created or retained by delivery partners/contractors and will be reported as Full Time Equivalent roles.
- Operational Jobs – these are created as a result of the Project/Programme/Portfolio and will be the ongoing jobs created as a result of SBCD post delivery. This includes direct and indirect jobs created.

Appendix 3 – Monthly reporting template

Project Title

Project Partner Lead:

Name
Project Manager

Activities Completed	Activities Planned	Risks

Issues

Appendix 4 – Quarterly reporting template

Project Title			
Local Authority Lead		Programme / Project Lead	
Project Delivery Lead		Reporting Period	*Q3*
SRO			

Budget	
Total Budget	
City Deal	
Public	
Private	
Description	

Scorecard						
Delivery	Scope	Staffing Resource	Finance	Stakeholder Engagement	Overall	Status Update
R	A	G				Score Red/Amber or Green depending on current area status

RAG Status	
R	*Major problems identified which mean the programme / project is unlikely to deliver the agreed scope to the required standard on time or on budget, or to deliver the expected benefits.* *Remedial plans are not proving effective.* *Escalate to programme / project sponsor for support to resolve.*
A	*Some problems identified which may put the programme / project's scope, time, cost, and/or benefits at risk.* *Remedial plans are in place and are being monitored to ensure that risk is mitigated.* *Highlight to programme / project sponsor for visibility and awareness.*
G	*Programme / Project is proceeding according to plan.* *Risks/issues are being managed within the programme / project.* *No need to escalate to next level.*

Key achievements
•

Key Activities planned

Key Risks / Issues	
Risk Description	Mitigation
Operational	
Implementation	
Financial	

Outputs
-

Appendix 5 – Portfolio Benefits Log Summary

Benefits%20Summar
y%20-%20Portfolio%

Appendix 6 – Financial reporting

Appendix%20B%20-
%20PIF%20-%20Inve