



Mae'r ddogfen hon hefyd ar gael yn Gymraeg.

This document is also available in Welsh.

Meeting

NORTH WALES CORPORATE JOINT COMMITTEE

Date and Time

2.00 pm, FRIDAY, 28TH NOVEMBER, 2025

Location

Cyfarfod Rhithiol / Virtual Meeting

Contact Point

Sera Jane Whitley

serajanehitley@gwynedd.llyw.cymru

(DISTRIBUTED 20/11/25)

NORTH WALES CORPORATE JOINT COMMITTEE

Council Members

Cllr. Jason McLellan
Cllr. Gary Pritchard
Cllr. Julie Fallon
Cllr. Mark Pritchard
Cllr. Dave Hughes
Cllr. Nia Jeffeys

Denbighshire County Council
Isle of Anglesey County Council
Conwy County Borough Council
Wrexham County Borough Council
Flintshire County Council
Cyngor Gwynedd

Eryri Member

Cllr. Edgar Wyn Owen

Eryri National Park Authority

Constituent Council Chief Executives

Dafydd Gibbard
Dylan Williams
Rhun ap Iared
Neal Cockerton
Graham Boase
Alwyn Jones
Jonathan Cawley

Cyngor Gwynedd
Isle of Anglesey County Council
Conwy County Borough Council
Flintshire County Council
Denbighshire County Council
Wrexham County Borough Council
Snowdonia National Park Authority

Statutory Officers

Alwen Williams
Dewi Aeron Morgan
Iwan G Evans

Corporate Joint Committee Chief Executive
Chief Finance Officer
Monitoring Officer

A G E N D A

1. APOLOGIES

To receive any apologies for absence.

2. DECLARATION OF PERSONAL INTEREST

To receive any declaration of Personal Interest.

3. URGENT BUSINESS

To note any items that are a matter of urgency in the view of the Chair for consideration.

4. MINUTES OF THE MEETING HELD ON 19 SEPTEMBER 2025 5 - 10

The Chair shall propose that the minutes of the previous meeting held on 19 of September, 2025 be signed as a true record.

5. NORTH WALES ECONOMIC AMBITION BOARD'S STATEMENT OF ACCOUNTS FOR 2024/25 AND RELEVANT AUDIT 11 - 99

Dewi A. Morgan, Head of Finance
(CJC's Statutory Finance Officer) and Sian Pugh, Assistant Head of Finance to present the report.

6. NORTH WALES CORPORATE JOINT COMMITTEE ANNUAL RETURN 2024/25 100 - 106

Dewi A. Morgan, Head of Finance
(CJC's Statutory Finance Officer) and Sian Pugh, Assistant Head of Finance to present report.

7. TREASURY MANAGEMENT 2025/26 - MID YEAR REVIEW 107 - 110

Delyth Jones-Thomas, Cyngor Gwynedd Investment Manager to present report.

8. TRANSFORMATION AND IMPROVEMENT PROGRAMME 2025-26 UPDATE 111 - 115

Alwen Williams, Chief Executive and Dave Hole, Programme Lead to present report.

9. STRATEGIC TRANSPORT SUB COMMITTEE QUARTERLY REPORT 116 - 132

Adam Graham, Senior Transport Officer to present report.

10. FLINTSHIRE AND WREXHAM INVESTMENT ZONE - YEAR 1 133 - 142

ANNUAL DELIVERY PLAN

Alwen Williams, Chief Executive and Iain Taylor, AMION Consulting to present report.

11. EXCLUSION OF PRESS AND PUBLIC

The Chairman shall propose that the press and public be excluded from the meeting during the discussion on the following items due to the likely disclosure of exempt information as defined in Paragraph 14 of Schedule 12A of the Local Government Act 1972 .

There is an acknowledged public interest in openness in relation to the use of public resources and related financial issues. It is also acknowledged that there are occasions, in order to protect public business interests that matters related to such information need to be discussed without being publicised. The report is specifically about agreeing the appointment arrangements including job details and remuneration terms and terms that will be subject to a competitive recruitment process.

12. APPOINTMENT OF A PORTFOLIO DIRECTOR FOR THE CORPORATE JOINT COMMITTEE

Alwen Williams, Chief Executive to present report.

NORTH WALES CORPORATE JOINT COMMITTEE
19/09/25

Present: Vice-chair: Charlie McCoubrey (Conwy County Borough Council).

Councillors: Dave Hughes (Flintshire County Council), Nia Wyn Jeffreys (Cyngor Gwynedd), Robin Williams (Isle of Anglesey County Council), Jason McLellan (Denbighshire County Council) and Edgar Owen (Chair of the Eryri National Park Authority).

Chief Executives of Constituent Councils: Dylan Williams (Isle of Anglesey County Council), Neal Cockerton (Flintshire County Council), Jonathan Cawley (Eryri National Park Authority), Rhun ap Iarthen (Conwy County Borough Council), Sioned Williams (Cyngor Gwynedd), Linda Roberts (Wrexham County Borough Council), and Gary Williams (Denbighshire County Council).

Other officers present: Alwen Williams (Chief Executive of the CJC), Claire Incledon (Interim Deputy Monitoring Officer – CJC), Dewi Aeron Morgan (Statutory Finance Officer of the CJC), Sian Pugh (Assistant Head of Finance - Cyngor Gwynedd), Sara Jane Jones (Senior Accountant, Cyngor Gwynedd), Iain Taylor (AMION Consulting), Andy Roberts (CJC Strategic Development Planning Officer), David Hole (CJC Implementation Programme Lead), Adam Graham (Ambition North Wales), Annes Sion (Democracy Team Leader - Cyngor Gwynedd) and Sera Whitley (Democracy Services Officer - Cyngor Gwynedd).

1. APOLOGIES

Apologies were received from Councillor Mark Pritchard (Wrexham County Borough Council) (Chair), Gary Pritchard (Isle of Anglesey County Council), Dafydd Gibbard (Chief Executive – Cyngor Gwynedd), Alwyn Jones (Wrexham County Borough Council) and Graham Boase (Denbighshire County Council).

2. DECLARATION OF PERSONAL INTEREST

There were no declarations of personal interest.

3. URGENT ITEMS

None to note.

4. MINUTES OF THE PREVIOUS MEETING

The Chair signed the minutes of the previous meeting held on 18 July, 2025 as a true record.

5. 2025/26 REVENUE POSITION – END OF JULY 2025 REVIEW

The report was presented by Dewi A. Morgan, Head of Finance (CJC Statutory Finance Officer) and Sian Pugh, Assistant Head of Finance.

RESOLVED:

To note and accept the end of July 2025 revenue review for the Corporate Joint Committee (CJC).

To note and accept the end of July 2025 revenue review for the Economic Well-being Subcommittee (the Growth Deal), including the reserves position and the approval of the one-off virement in the budget relating to grant income and expenditure.

To note and accept the end of July 2025 revenue review for the Regional Skills Partnership.

DISCUSSION

A forecast review of the CJC's revenue position was submitted, including separate headings for Planning, Transport and the Investment Zone.

It was noted that the capital programme profile of the Growth Deal was currently being reviewed following the withdrawal of some schemes and the addition of new schemes from the reserve list. This work would be reported as part of the Portfolio Business Case in December and subsequently as part of the quarter three financial review.

It was elaborated that there was an estimated underspend of £411k for the CJC. This was mainly identified as due to underspending in employee spending, insurance, support systems and services, as well as a Welsh Government grant for the Regional Transport Plan and income from interest.

In addition, it was noted that there was an estimated underspend of £280k for the Growth Deal. It was explained that this was mainly due to underspending in employee spending, additional government jobs and the support services of the accountable body. Success was acknowledged with their Shared Prosperity Fund application, which had further contributed to the underspend in employee spending.

It was reported that a Welsh Government grant of £177k for the Energy Scheme and £444k from the Shared Prosperity Fund were included in the budget in the One-off Virements column.

A forecast of the funds' balance sheet as at 31 March 2026 was added, stating that they anticipated that borrowing would be required during the next financial year in order to fund the Growth Deal, and therefore these costs would be financed from the interest fund. A breakdown of expenditure on the Regional Skills Partnership was noted; it was elaborated that this expenditure was funded by a Welsh Government grant of £290 thousand and £12 thousand from reserves.

The members expressed their thanks for the report.

6. ANNUAL GOVERNANCE STATEMENT

The report was presented by Alwen Williams, Chief Executive of the CJC.

RESOLVED

To accept and approve the Annual Governance Statement for Ambition North Wales.

DISCUSSION

The report was submitted noting that the Annual Governance Statement outlined that the governance arrangements in place were robust, transparent and based on best practice. It was highlighted that arrangements and processes were continually being adapted and that there was room for further development.

It was highlighted that it had been accepted by the Monitoring Officer and the Statutory Finance Officer.

Members thanked the officer for the report and highlighted section 6 of the report - Managing Risk, Performance and Finance, stating that risk management was paramount as a public body. However, it was expressed that the main risk was being too robust and to ensure a balance between spending money and risk management. It was responded by noting that the report recognised where the Joint Committee stood today and set out how to move forward. Attention was drawn to the recommendations to be refined further to achieve a balance between risk and expenditure as projects needed to move quickly. It was asked for plans that did not reach the requirements to be brought directly back to the Board for discussion.

7. CJC GOVERNANCE: ECONOMIC WELL-BEING SUB-COMMITTEE AMENDED TERMS OF REFERENCE

The report was submitted by Iwan Evans, Monitoring Officer (CJC Statutory Monitoring Officer).

RESOLVED:

The amended Terms of Reference and delegations for the Economic Well-being Sub-Committee were approved.

DISCUSSION

The CJC had been developing arrangements for the Investment Zone and had built a governance structure over recent months. Members were reminded that they had approved a governance framework at the meeting held in November, which meant that the Economic Well-being Sub-Committee would become the lead body in terms of administrating and supporting the delivery of the Investment Zone. It was noted that this report recommended changes to the Terms of Reference of the Economic Well-being Sub-Committee to extend delegated rights to incorporate the delivery of the Investment Zone. It was noted that the changes were very similar to the powers assumed within the Growth Deal Terms of Reference, with the same type of principles. It was reiterated that the CJC would retain the powers related to fiscal matters, staffing policy, and continue to be involved in any major decisions around corporate implications to the Investment Zone.

Assurances were sought that the money that had been allocated to the Investment Zone was being spent in Wrexham and Flintshire. It was confirmed that the Terms of Reference stated that the entire Plan operated within the Memorandum of Joint Understanding, the Fiscal Agreements, and the Partnership Agreement. It was elaborated that the Joint Authority Agreement monitored how the Investment Zone was administrated and distributed between Wrexham County Borough Council, Flintshire County Council, and the CJC.

8. FLINTSHIRE AND WREXHAM INVESTMENT ZONE

The report was submitted by Alwen Williams, Chief Executive of the CJC and Iain Taylor, AMION Consulting.

RESOLVED:

To accept the update report and note the work between the Investment Zone team, the Welsh Government and the UK Government to determine an acceptable allocation from within the £160m for the cost of tax relief associated with the occupation and development of Investment Zone Tax Sites.

To approve the key principles set out in the Inter-Authority Agreement (IAA) prepared by Geldards LLP for agreement between the CJC, Flintshire County Council and Wrexham County Borough Council.

To approve the Terms of Reference for the Investment Zone Advisory Board.

To approve the members nominated for the Investment Zone Advisory Board and nominate a Council Member of the CJC to be appointed to the Board in accordance with the Terms of Reference.

DISCUSSION

The report was submitted to provide an update on the work that had been achieved since July. The need to approve the key principles included in the Inter-authority Agreement was noted. The Terms of Reference of the Investment Zone Advisory Board, which would report on progress to the Economic Well-being Sub-Committee, were highlighted.

The need to nominate one member of the Joint Committee to be a member of the Advisory Board was noted and it was suggested that they should be someone other than the Flintshire and Wrexham members, as they were a central part of the project. Cllr Jason McLellan was appointed by the Joint Committee.

9. STRATEGIC DEVELOPMENT PLAN DELIVERY AGREEMENT

The report was submitted by Alwen Williams, Chief Executive and Andy Roberts, Regional Strategic Planning Officer.

RESOLVED

The draft Delivery Agreement was approved following consultation and was approved as the Draft Delivery Agreement inclusive of the amendments shown in the consultation report, ready for submission to the Welsh Government, subject to the resolution of the funding for the Strategic Development Plan (SDP).

It was agreed to revise the wording of the Report to highlight compliance with the Welsh Language Standards as part of the Strategic Development Plan, to ensure that the Welsh and English languages are equal.

DISCUSSION

It was submitted that the SDP Delivery Agreement contained information on four elements: how the CJC intended to undertake the SDP; who would be included; the timetable; and how it would be funded. The CJC would report on these to the Welsh Government.

The Delivery Agreement had been considered by the Strategic Planning Sub-Committee on 27 June, and it was recommended to the CJC on 18 July for approval for consultation. It was noted that a six-week consultation period had taken place. It was explained that a

follow-up consultation report included around 18 formal responses, which were of high quality. It was expressed that the responses offered useful guidance, and that they showed an intention to be involved in the process as it unfolded.

It was reminded that this was a procedural document, not a policy document. It was noted that the consultation allowed the first three of the four elements to be discussed and confirmed, but not the fourth element, which referred to the funding of the SDP. The recommendation to re-approve this as a Draft Delivery Agreement would establish the Board's position following the consultation and would allow, from a performance perspective, a claim to be made to the Welsh Government for a potential grant of £100k.

Concern was expressed about the lack of compliance with Welsh language standards, which had been highlighted by Cyngor Gwynedd in the consultation. It was noted that the issue had been included in the report but that no amendments had been made. Assurances were sought that the concerns were being considered so that the Welsh language and the English language would be treated equally. At present, it was expressed that the draft delivery agreement demonstrated that English was being treated favourably, demonstrated in such cases as having to make a request to receive documents in Welsh and having to request simultaneous translation at meetings.

Apologies were expressed and it was emphasised that the Welsh language standards were being taken seriously. It was proposed to include an amendment to demonstrate full compliance with Welsh language standards.

10. ISSUES AND OPTIONS RELATING TO FUNDING THE PRODUCTION OF THE STRATEGIC DEVELOPMENT PLAN

The report was submitted by Alwen Williams, Chief Executive and Andy Roberts, Regional Strategic Planning Officer.

RESOLVED:

To consider the funding issues and options set out in the attached briefing note and consider all options for funding the SDP as part of the budget setting process, including making further representations to the Welsh Government.

DISCUSSION

The report was submitted stating that it demonstrated how the plan could be delivered, its cost and to identify ways of meeting the financial shortfall.

Over the next 5 years the cost was estimated to be in the region of £3.27m. It was noted that the CJC had set a budget to begin the work on the Strategic Development Plan in its budget, which was projected to be around £431,000 annually over the 5 years. It was noted that this would not fully meet the costs. It was emphasised that this report did not require additional funding but rather recognised that there was a budget deficit and the need to find a way to meet the deficit.

It was expressed that Welsh Government had suggested that £400k could be made available in this financial year for all CJsCs to continue working on the Delivery Agreements. It was noted that this would offer £100k if it was distributed equally, but it was understood

that it was more likely to be offered to those CJs who had already started work on their Delivery Agreements. It was explained that the £100k would be provided by the Government when the final Delivery Agreement would be submitted.

It was asked why the Government was asking for a five-year budget but was not funding the plan in full. It was therefore asked what would happen in April if the money was not available and was there any money in reserves that could be used. It was noted that there was an underspend of £140k under the Strategic Planning heading. It was explained that it is not enough but that it could contribute to it. It was highlighted there was underspend in much of the GROWTH funding for the initial stages and therefore there was money in reserve.

The need to keep the levy down in terms of the Councils and the Park was emphasised, especially in the current economic climate.

It was noted that the need to complete this work was statutory and therefore pressure needed to be put on the Government to fund it fairly.

The meeting commenced at 13:30 and concluded at 14:20.

(Chair)

NORTH WALES CORPORATE JOINT COMMITTEE

28 November 2025

TITLE: North Wales Economic Ambition Board's Statement of Accounts for 2024/25 and relevant audit.

AUTHOR: Dewi A. Morgan, Head of Finance (CJC's Statutory Finance Officer)
Sian Pugh, Assistant Head of Finance

1. PURPOSE OF THE REPORT

1.1. This report presents the North Wales Economic Ambition Board's (NWEAB) final statutory statement of Accounts for the 2024/25 financial year, as well as the ISA 260 report by Audit Wales, detailing their main findings.

1.2. The NWEAB's role and functions were transferred to the CJC on 1st April 2025, which included staff, resources, financial liabilities and assets, including the Growth Deal and funding, and will therefore be included within the CJC's Statement of Accounts from 2025/26.

2. DECISIONS SOUGHT

2.1. To consider and approve the ISA 260 report by Audit Wales for the NWEAB.

2.2. To consider and approve the NWEAB's final Statement of Accounts for 2024/25 (post-audit).

3. REASONS FOR THE DECISION

3.1. The final version (post-audit) of the Statement of Accounts for 2024/25 is presented here. The main amendments since the pre-audit version have been outlined in Appendix 2 of Audit Wales' ISA260.

3.2. The Accounts and Audit (Wales) Regulations 2014 require the person presiding at the meeting, together with the Statutory Finance Officer, to certify the Letter of Representation. This will be done electronically (Appendix 4 to Audit Wales' report) after the CJC has approved the above.

3.3. After receiving the Letter of Representation duly certified by the person presiding at the meeting and the Statutory Finance Officer, the Auditor General for Wales (Adrian Crompton) will issue the certificate on the accounts.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

4.1. The 2024/25 draft Statement of Accounts (subject to audit) was presented to the CJC on 18 July 2025, where they were scrutinised accordingly.

- 4.2. The final accounts presented here to the CJC on 28 November 2025 have been audited by Audit Wales.
- 4.3. A report on the Revenue and Capital out-turn position for 2024/25 was presented to the CJC on 13 June 2025. The report was more useful for internal / management purposes, while the Statement of Accounts is more suited for external / governance purposes.

5. LEGAL IMPLICATIONS

- 5.1. Section 12 of the Public Audit (Wales) Act 2004 states that a joint committee of two or more (local) authorities is a local government body, and Section 13 of the Act requires such bodies to maintain accounts subject to audit by an external auditor approved by the Auditor General for Wales.
- 5.2. The Accounts and Audit (Wales) Regulations 2014 (as amended) require all joint committees to prepare year-end accounts. Where the annual income or expenditure are over £2.5m, the joint committee is deemed to be a “larger relevant body” and an annual Statement of Accounts in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom must be prepared.

APPENDICES:

- Appendix 1** NWEAB’s Statement of Accounts for 2024/25
- Appendix 2** Audit Wales’ ISA 260 report
-

STATUTORY OFFICERS RESPONSE:

- i. **Monitoring Officer:**
- No observations to add in relation to propriety.
- ii. **Statutory Finance Officer:**
- Report author.



Uchelgais Gogledd Cymru
Ambition North Wales

Statement of Accounts 2024/25 –
North Wales Economic Ambition Board Joint
Committee

CONTENTS

	Page
Narrative Report	2 – 5
Statement of Responsibilities	6
Expenditure and Funding Analysis	7
Comprehensive Income and Expenditure Statement	8
Movement in Reserves Statement	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Accounts	12 – 36
Annual Governance Statement	37 – 54
Auditor’s Report	55 – 58
Glossary	59 – 60

NARRATIVE REPORT

INTRODUCTION

The North Wales Economic Ambition Board's (NWEAB) Joint Committee was established on 1 February 2019 to develop a regional approach to economic growth and to address the challenges and barriers facing the North Wales economy. It covers the six local authority administrative areas of North Wales comprising Gwynedd, Anglesey, Conwy, Denbighshire, Wrexham and Flintshire councils. The Joint Committee also includes the University of Bangor, Wrexham University, Coleg Cambria and Grŵp Llandrillo Menai. In December 2020, the Joint Committee agreed the North Wales Growth Deal with UK Government and Welsh Government securing an investment of £240 million into the North Wales economy as part of the Deal. A Portfolio Management Office has been established to deliver the Growth Deal and the full business case of the first project was approved in December 2021 and is now in its fourth year of delivery.

On 1 April 2025, the Growth Deal, its funding and the Portfolio Management Office transferred to the North Wales Corporate Joint Committee (CJC).

Cyngor Gwynedd was appointed as host authority for the NWEAB and is also providing the support services for the CJC.

The NWEAB's accounts for the year 2024/25 are presented here on pages 7 to 36. The Statements of Accounts are prepared in accordance with CIPFA's *Code of Practice on Local Authority Accounting in the United Kingdom 2024/25*.

The Statement of Accounts consist of:

- **Expenditure and Funding Analysis** - Whilst this is not a statutory statement, it shows how annual expenditure is used and funded in accordance with generally accepted accounting practices.
- **Comprehensive Income and Expenditure Statement** - This statement shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices.
- **Movement in Reserves Statement** - This statement shows the movement in year on the different reserves held by the Joint Committee, analysed into 'usable reserves' and 'unusable reserves'.
- **The Balance Sheet** - Sets out the financial position of the Joint Committee on 31 March 2025.
- **The Cash Flow Statement** - This statement summarises the flow of cash to and from the Joint Committee during 2024/25 for revenue and capital purposes.

These accounts have been prepared on a going concern basis and are supported by this Narrative Report, the Accounting Policies and various notes to the accounts.

NWEAB'S ambition

The NWEAB'S ambition is to build a more vibrant, sustainable and resilient economy for North Wales to:

- Focus on improving the region's economic, social and environmental well-being.
- See the region develop in a sustainable way, with opportunities for people to gain new skills for the future and develop rewarding careers, seeing businesses grow and communities prosper.
- Champion our language, culture and heritage, in line with the well-being goals for Wales.

North Wales Growth Deal

The Growth Deal aims to bring over £1 billion of investment to north Wales in order to generate over 4,000 new jobs and an increase in Gross Value Added (GVA) of £2.4 billion. The UK and Welsh governments have committed to jointly investing £240 million capital over a 15-year period, with the remainder leveraged from private and public sources. The desired outcomes of this investment are to be delivered through the delivery of a portfolio of five separate programmes which:

- Build on our regional strengths in manufacturing and low carbon energy

- Target digital innovation and infrastructure to better connect the region
- Invest in key sites and premises for the developer market
- Enable innovation to boost productivity
- Support our key industries in tourism and agriculture to develop for the future

The five programmes are:-

- Low Carbon Energy
- Agri-food and Tourism
- Innovation in High-Value Manufacturing
- Digital Connectivity
- Land and Property.

2024/25 Budget

The Joint Committee adopted its budget for 2024/25 at its meeting on 15 March 2024 and is available at: [Agenda for North Wales Economic Ambition Board on Friday, 15th March, 2024, 9.30 am](#)

There have been a number of historical factors that have contributed to the overall slippage of the North Wales Growth Deal's capital portfolio since the agreement of the Final Deal in December 2020, including optimism bias in original estimates, the impact of the Covid-19 pandemic and significant cost inflation. The slippage during 2024/25 on the agreed capital profile is down to more project specific matters including planning and consenting delays, and business case development delays. The capital delivery profile is updated annually and agreed with Welsh Government and UK Government.

2024/25 Performance

The NWEAB reports quarterly on the progress against the North Wales Growth Deal, and the Annual Report is available at:

[North Wales CJC Economic Well-being Sub-committee](#)

2024/25 Financial Performance

- The Comprehensive Income and Expenditure Statement on page 8 shows that the Joint Committee's gross revenue expenditure on 'cost of services' level was £13,542k during 2024/25, with a net position of £137k.
- The financial out-turn position for 2024/25 was reported to the Economic Well-being Sub-committee on 16 May 2025 and the North Wales Corporate Joint Committee on 13 June 2025 and is available at: [Agenda for North Wales Corporate Joint on Friday, 13th June, 2025, 2.30 pm](#)
- The Comprehensive Income and Expenditure Statement and the Movement in Reserves Statement on pages 8 and 9 detail the analysis in movements for the year.

TABLE I - Budget and Actual Comparison Summary (Net)

Table I provides a budgetary performance comparison at a summary level, which is detailed further in Table 2.

	Budget	Actual	Variance
	£'000	£'000	£'000
Expenditure on Operations	2,963	5,629	2,666
Financed by-			
Partners' Contributions	(703)	(703)	0
Grants, contributions and other income	(2,193)	(5,245)	(3,052)
Contribution from the General Fund	(67)	(67)	0
Net (Underspend)/Overspend	0	(386)	(386)

TABLE 2 –Transposition movement between ‘Budget and Actual Comparison Summary (Net)’ (Table I) to the Income and Expenditure format

	Performance Report (Out-turn) £'000	Transposition Adjustment £'000	Net Position to be funded by / (transferred to) the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Income & Expenditure Statement £'000
Expenditure	5,629	(2,800)	2,829	10,713	13,542
Income	(6,015)	3,253	(2,762)	(10,643)	(13,405)
Net Cost of Services	(386)	453	67	70	137

Transposition Adjustment - Adjustments in the transposition column relate to the net contribution to and from reserves, the interest on balances received during the financial year and the reduction to the Growth Deal Grant required in year.

Material Items of Income and Expenditure

Related Items include :-

- £2,800k in interest receivable and similar income (Note 11).
- £13,405k in grants and contributions and equivalent expenditure (Note 20).

Other Issues

- Economic instability and financial risks continue in the UK and globally, especially considering the new tariffs between the USA and the rest of the world. With the Office for Budget Responsibility predicting increases in inflation and energy rates and a decrease in interest rates in their report 'Economic and Fiscal Outlook' dated March 2025, the Joint Committee has taken these circumstances into account in its financial plans, maintaining a prudent level of reserves.
- Cost inflation is a risk for the North Wales Growth Deal's capital projects and the Joint Committee has allocated additional funding for the most mature projects to reduce this risk.

Capital Expenditure in 2024/25

Capital expenditure for 2024/25 amounted to £10.8m. The following table gives an analysis of this expenditure and the way it was financed.

TABLE 3 - SUMMARY OF CAPITAL EXPENDITURE AND FINANCING

2023/24 £'000		2024/25 £'000
1,547	Projects	10,766
1,547		10,766
	FINANCED BY -	
1,547	Grants and Contributions	10,643
0	Reserve	123
1,547		10,766

The £10,766k in the above table is Revenue Expenditure Funded from Capital under Statute and has been charged to the Income and Expenditure Statement in the year. The £10,643k financed by the Growth Deal Grant has been charged to the Income and Expenditure Statement in the year.

on the Enterprise Engineering & Optics Centre project by Wrexham University, Centre of Environmental Biotechnology project by Bangor University and the Tourism Talent Network project by Grŵp Llandrillo Menai. The £123k expenditure relates to the Smart Local Energy project which was financed by the Projects Reserve.

Reserves

The Joint Committee has usable reserve of £7,774k. These are detailed in the Balance Sheet, Movement in Reserves Statement and in Note 10.

Pension Fund

An assessment has been carried out by Gwynedd Pension Fund's Actuary, Hymans Robertson, of the Joint Committee's actuarial position. In order to comply with International Accounting Standard 19, the Joint Committee has shown a nil net liability as at 31 March 2025 on its Balance Sheet. Refer to Note 24 for further information.

The net pension liability is a position at one point in time. Market prices can move substantially up or down in the short-term and it is therefore not possible to quantify the long-term effect such movements in market prices will have on the Pension Fund. The accounts are based on the valuation held on 31 March 2022, the accounts for the financial year 2026/27 onwards will be based on the valuation held on 31 March 2025.

Governance

The NWEAB is responsible for putting in place proper arrangements for the governance of its affairs, facilitating the effective exercise of its functions, which includes arrangements for the management of risk. Further information is included within the Annual Governance Statement.

Accounting Policies

The accounting policies adopted on behalf of the Joint Committee comply with all relevant recommended accounting practices and are fully explained in the Accounting Policies set out in Note 1 of the Accounts commencing on page 12.

Changes in Accounting Policies and to the Accounts

The Joint Committee's existing accounting policies have been amended to reflect only the changes required in accordance with proper accounting practices, following adjustments for the 2024/25 financial year to the Code of Practice on Local Authority Accounting in the United Kingdom.

Further Information

The Statement of Accounts is available on Cyngor Gwynedd's website (www.gwynedd.llyw.cymru) and on the CJC's website (www.ambitionnorth.wales).

Further information relating to the accounts is available from:

Sian Pugh
Assistant Head of Finance -
Sustainability and Developments
01286 679134

Finance Department
Cyngor Gwynedd
Council Offices
Caernarfon
Gwynedd
LL55 1SH

This is part of the Council's policy of providing full information relating to the Council and the Joint Committees' affairs. In addition, interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised on the Council's website at the appropriate time.

NORTH WALES ECONOMIC AMBITION BOARD

STATEMENT OF ACCOUNTS

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

THE JOINT COMMITTEE'S RESPONSIBILITIES

The North Wales Corporate 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 those affairs. The Statutory Finance Officer of Cyngor Gwynedd is the responsible financial officer of the Corporate Joint Committee. It is the Joint Committee's responsibility to manage its affairs to secure economic, efficient and effective use of its resources, to safeguard its assets, and to approve the Statement of Accounts.

Councillor Mark Pritchard
North Wales Corporate Joint Committee Chair

28 November 2025

THE STATUTORY FINANCE OFFICER'S RESPONSIBILITIES

The Joint Committee's Statutory Finance Officer is responsible for the preparation of the North Wales Economic Ambition Board's Joint Committee Statement of Accounts in accordance with proper practices as set out in the CIPFA/LASAAC *Code of Practice on Local Authority Accounting in the United Kingdom* ("the Code").

In preparing the statement of accounts, the Statutory Finance Officer has selected suitable accounting policies and then applied them consistently; has made judgements and estimates that were reasonable and prudent and complied with the Code.

The Statutory Finance Officer has also kept proper accounting records which were up to date, and has taken reasonable steps for the prevention and detection of fraud and other irregularities.

RESPONSIBLE FINANCIAL OFFICER'S CERTIFICATE

I certify that the Statement of Accounts has been prepared in accordance with the arrangements set out above, and presents a true and fair view of the financial position of the North Wales Economic Ambition Board's Joint Committee at 31 March 2025 and the Joint Committee's income and expenditure for the year then ended.



Dewi Aeron Morgan CPFA
Statutory Finance Officer, North Wales Corporate Joint Committee

18 November 2025

EXPENDITURE AND FUNDING ANALYSIS

The Expenditure and Funding Analysis shows how annual expenditure is used and funded from resources in accordance with generally accepted accounting practices. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement.

2023/24				2024/25		
Net Expenditure Chargeable to the General Fund £'000	Adjustments between the Funding and Accounting Basis (Note 8) £'000	Net Expenditure in the Comprehensive Income and Expenditure Statement £'000		Net Expenditure Chargeable to the General Fund £'000	Adjustments between the Funding and Accounting Basis (Note 8) £'000	Net Expenditure in the Comprehensive Income and Expenditure Statement £'000
1,380	(39)	1,341	Programme Management Office	1,458	(53)	1,405
162	0	162	Accountable Body Support Services	171	0	171
45	0	45	Joint Committee	22	0	22
456	1,547	2,003	Projects	310	10,766	11,076
608	0	608	Grant Schemes	868	0	868
(2,617)	(1,547)	(4,164)	Income	(2,762)	(10,643)	(13,405)
34	(39)	(5)	Cost of Services	67	70	137
(2,826)	(1)	(2,827)	Financing and Investment Income and Expenditure	(2,677)	(124)	(2,801)
(2,792)	(40)	(2,832)	(Surplus)/ Deficit on Provision of Services	(2,610)	(54)	(2,664)
(2,372)			Opening Balance	(5,164)		
(2,792)			(Surplus)/ Deficit in Year	(2,610)		
(5,164)			Closing Balance	(7,774)		

COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

This statement shows the accounting cost in the year of providing the Joint Committee service in accordance with generally accepted accounting practices.

2023/24			Note	2024/25		
Gross Expenditure	Gross Income	Net Expenditure		Gross Expenditure	Gross Income	Net Expenditure
£'000	£'000	£'000		£'000	£'000	£'000
1,341	0	1,341	Programme Management Office	1,405	0	1,405
162	0	162	Accountable Body Support Services	171	0	171
45	0	45	Joint Committee	22	0	22
2,003	0	2,003	Projects	11,076	0	11,076
608	0	608	Grant Schemes	868	0	868
0	(4,164)	(4,164)	Income	0	(13,405)	(13,405)
4,159	(4,164)	(5)	Cost of Services	13,542	(13,405)	137
0	(2,827)	(2,827)	Financing and Investment Income and Expenditure	0	(2,801)	(2,801)
4,159	(6,991)	(2,832)	(Surplus) / Deficit on Provision of Services	13,542	(16,206)	(2,664)
		36	Remeasurement of the net pension defined benefit liability/(asset)	15.2		66
		36	Other Comprehensive Income and Expenditure			66
		(2,796)	Total Comprehensive Income and Expenditure			(2,598)

MOVEMENT IN RESERVES STATEMENT

The Movement in Reserves Statement shows the movement from the start of the year to the end on the different reserves held by the Joint Committee, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure) and other 'unusable reserves'. The Statement shows how the movements in year of the Joint Committee's reserves are broken down between gains and losses incurred in accordance with generally accepted accounting practices and the statutory adjustments required to return to the amounts chargeable to council tax (via the Councils' contributions). The Net Increase/Decrease line shows the statutory General Fund Balance movements in the year following those adjustments.

		Movement in Reserves Statement		
	<i>Note</i>	Total Usable Reserves	Unusable Reserves	Total Joint Committee's Reserves
		£'000	£'000	£'000
Balance 31 March 2023 carried forward		(2,372)	34	(2,338)
<u>Movement in reserves during 2023/24</u>				
(Surplus)/Deficit on provision of services		(2,832)	0	(2,832)
Other Comprehensive Income and Expenditure		0	36	36
Total Comprehensive Income and Expenditure		(2,832)	36	(2,796)
Adjustments between accounting basis and funding basis under regulations	9	40	(40)	0
Net (Increase)/Decrease before Transfers to Earmarked Reserves		(2,792)	(4)	(2,796)
(Increase)/Decrease in 2023/24		(2,792)	(4)	(2,796)
Balance 31 March 2024 carried forward	10 & 15	(5,164)	30	(5,134)
<u>Movement in reserves during 2024/25</u>				
(Surplus)/Deficit on provision of services		(2,664)	0	(2,664)
Other Comprehensive Income and Expenditure		0	66	66
Total Comprehensive Income and Expenditure		(2,664)	66	(2,598)
Adjustments between accounting basis and funding basis under regulations	9	54	(54)	0
Net (Increase)/Decrease before Transfers to Earmarked Reserves	10 & 15	(2,610)	12	(2,598)
(Increase)/Decrease in 2024/25		(2,610)	12	(2,598)
Balance 31 March 2025 carried forward		(7,774)	42	(7,732)

BALANCE SHEET

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the Joint Committee. The net assets of the Joint Committee (assets less liabilities) are matched by the reserves held by the Joint Committee. Reserves are reported in two categories. The first category of reserves is usable reserves, i.e. those reserves that the Joint Committee may use to provide services, subject to the need to maintain a prudent level of reserves and any statutory limitations on their use. The second category of reserves is those that the Joint Committee is not able to use to provide services. This category of reserves includes reserves that hold unrealised gains and losses (for example the Revaluation Reserve), where amounts would only become available to provide services if the assets are sold; and reserves that hold timing differences shown in the Movement in Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

31 March 2024 £'000		Note	31 March 2025 £'000
0	Long-term Debtors		3
0	Long-term Assets		3
325	Short-term Debtors	12	133
58,916	Cash and Cash Equivalents	13	53,716
59,241	Current Assets		53,849
(1,157)	Short-term Creditors	14	(4,540)
(23,949)	Capital and Revenue Grants Receipts in Advance	20b	(30,787)
(25,106)	Current Liabilities		(35,327)
0	Pension Liability	24	0
(29,001)	Capital and Revenue Grants Receipts in Advance	20b	(10,793)
(29,001)	Long-term Liabilities		(10,793)
5,134	Net Assets		7,732
(5,164)	Usable Reserves	10	(7,774)
30	Unusable Reserves	15	42
(5,134)	Total Reserves		(7,732)

CASH FLOW STATEMENT

The Cash Flow Statement shows the changes in cash and cash equivalents of the Joint Committee during the reporting period. The statement shows how the Joint Committee generates and uses cash and cash equivalents by classifying cash flows as operating and investing activities. The amount of net cash flows arising from operating activities is a key indicator of the extent to which the operations of the Joint Committee are funded by way of grant income or from the recipients of services provided by the Joint Committee. Investing Activities represent the extent to which cash outflows have been made for resources which are intended to contribute to the Joint Committee's future service delivery.

2023/24	Note	2024/25
£'000		£'000
(2,832) Net (Surplus) / Deficit on the Provision of Services		(2,664)
896 Adjustments to net surplus or deficit on the provision of services for non-cash movements	<i>16a</i>	7,864
(1,936) Net cash flows from Operating Activities		5,200
0 Investing Activities		0
0 Financing Activities		0
(1,936) Net (Increase)/Decrease in cash and cash equivalents		5,200
(56,980) Cash and cash equivalents at the beginning of the reporting period	<i>13</i>	(58,916)
(58,916) Cash and cash equivalents at the end of the reporting period	<i>13</i>	(53,716)

NOTES TO THE ACCOUNTS

NOTE I – ACCOUNTING POLICIES

1.1 General Principles

The Statement of Accounts summarises the Joint Committee's transactions for the 2024/25 financial year and its position at the year-end of 31 March 2025. The Joint Committee is required to prepare an annual Statement of Accounts by the Accounts and Audit (Wales) Regulations 2014 (as amended), in accordance with proper accounting practices. These practices primarily comprise the *Code of Practice on Local Authority Accounting in the United Kingdom 2024/25*, supported by International Financial Reporting Standards (IFRS).

The accounting convention adopted in the Statement of Accounts is historical cost. The accounts have been prepared on a going concern basis.

The nature of the Joint Committee's transactions is limited and only the relevant policies can be seen below.

1.2 Accruals of Expenditure and Income

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received.

- Revenue from contracts with service recipients, whether for services or the provision of goods, is recognised when (or as) the goods or services are transferred to the service recipient in accordance with the performance obligations in the contract.
- Supplies are recorded as expenditure when they are consumed – where there is a gap between the date supplies are received and their consumption, they are carried as inventories on the Balance Sheet.
- Expenses in relation to services received (including services provided by employees) are recorded as expenditure when the services are received rather than when payments are made.
- Where revenue and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where debts may not be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.

1.3 Cash and Cash Equivalents

The Joint Committee does not have its own bank account and cash is administered by Cyngor Gwynedd within its own accounts.

1.4 Employee Benefits

1.4.1 Benefits Payable during Employment

Short-term employee benefits are those due to be settled within 12 months of the year-end. They include such benefits as wages and salaries, paid annual leave and paid sick leave for current employees and are recognised as an expense for services in the year in which the employee renders service to the Joint Committee. An accrual is made for the cost of holiday entitlements (or any form of leave, e.g. time off in lieu) earned by employees but not taken before the year-end that employees can carry forward into the next financial year. The accrual is charged to the Surplus or Deficit on the Provision of Services, but then reversed out through the Movement in Reserves Statement to the accumulated absences account so that holiday benefits are charged to revenue in the financial year in which the holiday absence occurs.

1.4.2 Termination Benefits

Termination benefits are amounts payable as a result of a decision by the Joint Committee to terminate an officer's employment before the normal retirement date or an officer's decision to accept redundancy voluntarily and are charged on an accruals basis to the service in the Comprehensive Income and Expenditure Statement at the earlier of when the Joint Committee can no longer withdraw the offer of those benefits or when the Joint Committee recognises costs for a restructuring.

Where termination benefits involve the enhancement of pensions, statutory provisions require the Joint Committee fund balance to be charged with the amount payable by the Joint Committee to the Pension Fund or pensioner in the year, not the amount calculated according to the relevant accounting standards. In the Movement in Reserves Statement, appropriations are required to and from the Pensions Reserve to remove the notional debits and credits

NOTE I – ACCOUNTING POLICIES (continued)

for pension enhancement termination benefits and replace them with debits for the cash paid to the Pension Fund and pensioners and any such amounts payable but unpaid at the year-end.

1.4.3 Post-employment Benefits

Employees of the Joint Committee are members of one pension scheme:

- The Local Government Pensions Scheme, administered by the Gwynedd Pension Fund at Cyngor Gwynedd.

The scheme provides defined benefits to members (retirement lump sums and pensions), earned as employees when they worked for the Joint Committee and their previous employers.

1.4.4 The Local Government Pension Scheme

All other staff, subject to certain qualifying criteria, are entitled to become members of the Local Government Pension Scheme. The pension costs charged to the Joint Committee's accounts in respect of this group of employees is determined by the fund administrators and represent a fixed proportion of employees' contributions to this funded pension scheme.

The Local Government Scheme is accounted for as a defined benefit scheme.

The liabilities of the Gwynedd Pension Fund attributable to the Joint Committee are included in the Balance Sheet on an actuarial basis using the projected unit method - i.e. an assessment of the future payments that will be made in relation to retirement benefits earned to date by employees, based on assumptions such as mortality rates, employee turnover rates, etc., and projections of earnings for current employees.

Liabilities are discounted to their value at current prices, using a discount rate of 5.85% calculated as a weighted average of 'spot yields' on AA rated corporate bonds.

The assets of the Gwynedd Pension Fund attributable to the Joint Committee are included in the Balance Sheet at their fair value as determined by the Fund's Actuary.

When the calculation results in a net asset for the Joint Committee, the net asset must be recognised at the lower of that net asset and the asset ceiling, which is calculated as the net present value of future service costs less net present value of future contributions over the future working lifetime. Where the asset ceiling is the lower, an adjustment will be required which is included as a remeasurement.

The change in the net pensions liability is analysed into the following components:

Service cost comprising:

- Current service cost – the increase in liabilities as a result of years of service earned this year – allocated in the Comprehensive Income and Expenditure Statement to the service for which the employees worked.
- Past service cost – the increase in liabilities arising from current year decisions whose effect relates to years of service earned in earlier years – debited to the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement as part of Non-distributed Costs.
- Net interest on the net defined benefit liability/(asset), i.e. the net interest expense for the Joint Committee – the change during the period in the net defined benefit liability/(asset) that arises from the passage of time charged to the Financing and Investment Income and Expenditure line of the Comprehensive Income and Expenditure Statement – this is calculated by applying the discount rate used to measure the defined benefit obligation at the beginning of the period to the net defined benefit liability/(asset) at the beginning of the period – taking into account any changes in the net defined benefit liability/(asset) during the period as a result of contributions and benefit payments.

Remeasurements comprising:

- The return on Plan assets – excluding amounts included in net interest on the net defined benefit liability/(asset) – charged to the Pensions Reserve as Other Comprehensive Income and Expenditure.

NOTE I – ACCOUNTING POLICIES (continued)

- Actuarial gains and losses – changes in the net pensions liability that arise because events have not coincided with assumptions made at the last actuarial valuation or because the actuaries have updated their assumptions – charged to the Pensions Reserve as Other Comprehensive Income and Expenditure.
- Asset ceiling adjustment – reduces to the calculated asset ceiling if this is lower than the asset position.
- Contributions paid to the Gwynedd Pension Fund – cash paid as employer’s contributions to the Pension Fund in settlement of liabilities; not accounted for as an expense.

In relation to retirement benefits, statutory provisions require the General Fund balance to be charged with the amount payable by the Joint Committee to the Pension Fund or directly to pensioners in the year, not the amount calculated according to the relevant accounting standards. In the Movement in Reserves Statement, this means that there are appropriations to and from the Pensions Reserve to remove the notional debits and credits for retirement benefits and replace them with debits for the cash paid to the Pension Fund and pensioners and any such amounts payable but unpaid at the year-end. The balance that arises on the Pensions Reserve thereby measures the impact to the Joint Committee of being required to account for retirement benefits on the basis of cash flows rather than as benefits are earned by employees.

International Accounting Standard (IAS) 19 governs how the long-term liabilities which exist in relation to pension costs should be reported. Local Councils (including Joint Committees) in Wales and England are required to produce their financial statements in accordance with IAS 19.

1.4.5 Discretionary Benefits

The Joint Committee also has restricted powers to make discretionary awards of retirement benefits in the event of early retirements. Any liabilities estimated to arise as a result of an award to any member of staff are accrued in the year of the decision to make the award and accounted for using the same policies as are applied to the Local Government Pension Scheme.

1.5 Events after the Reporting Period

Events after the balance sheet date are those events, both favourable and unfavourable, that occur between the end of the reporting period and the date when the Statement of Accounts is authorised for issue. Two types of events can be identified:

- those that provide evidence of conditions that existed at the end of the reporting period – the Statement of Accounts is adjusted to reflect such events; and
- those that are indicative of conditions that arose after the reporting period – the Statement of Accounts is not adjusted to reflect such events, but where a category of events would have a material effect, disclosure is made in the notes of the nature of the events and their estimated financial effect.

Events taking place after the date of authorisation for issue are not reflected in the Statement of Accounts.

1.6 Prior Period Adjustments, Changes in Accounting Policies, Estimates and Errors

Prior period adjustments may arise as a result of a change in accounting policies or to correct a material error. Changes in accounting estimates are accounted for prospectively, i.e. in the current and future years affected by the change and do not give rise to a prior period adjustment.

Changes in accounting policies are only made when required by proper accounting practices or the change provides more reliable or relevant information about the effect of transactions, other events and conditions on the Joint Committee’s financial position or financial performance. Where a change is made, it is applied retrospectively (unless not material or stated otherwise) by adjusting opening balances and comparative amounts for the prior period as if the new policy had always been applied.

Material errors discovered in prior period figures are corrected retrospectively by amending opening balances and comparative amounts for the prior period.

NOTE I – ACCOUNTING POLICIES (continued)

1.7 Government Grants and Other Contributions

Grants and contributions relating to capital and revenue expenditure are accounted for on an accruals basis, and recognised immediately in the relevant service line in the Comprehensive Income and Expenditure Statement as income, except to the extent that the grant or contribution has a condition that the Joint Committee has not satisfied.

Grants and contributions funding capital expenditure that have been credited to the Comprehensive Income and Expenditure Statement are not proper income charges due to the capital control regime requirements to finance capital expenditure as part of the Capital Financing Requirement. Therefore, the Joint Committee accounts for these amounts as follows:

- Where a capital grant or contribution has been received, and conditions remain outstanding at the Balance Sheet date, the grant is recognised as a Capital Grant Receipt in Advance on the Balance Sheet. Once the condition has been met, the grant or contribution is transferred to the Comprehensive Income and Expenditure Statement.
- Where a capital grant or contribution has been recognised as income in the Comprehensive Income and Expenditure Statement, and the expenditure to be financed from that grant or contribution has been incurred at the Balance Sheet date, the grant or contribution is transferred from the General Fund to the Capital Adjustment Account, reflecting the application of capital resources to finance expenditure. This transfer is reported in the Movement in Reserves Statement.

1.8 Overheads and Support Services

Charges for services provided by the Central Support Departments within Cyngor Gwynedd are derived from a combination of pre-determined fixed charges, actual recorded staff time, transaction logging and pre-determined formulae.

1.9 Reserves

Specific reserves are created to set aside amounts for future spending schemes. This is done through transfers out of the General Fund Balance in the Movement in Reserves Statement.

Certain reserves, namely “unusable reserves”, are kept for the technical purpose of managing the accounting processes for non-current assets and employee benefits. These do not represent the usable resources of the Joint Committee.

1.10 Revenue Expenditure Funded from Capital Under Statute

Legislation allows some expenditure to be classified as capital for funding purposes when it does not result in the expenditure being carried on the Balance Sheet as an asset. The purpose of this is to enable it to be funded from capital resources rather than be charged to the General Fund. This type of expenditure is valued at historical cost and written down over a year.

1.11 Value Added Tax

Only in a situation when VAT is irrecoverable will VAT be included or charged as ‘irrecoverable VAT’. Since the Joint Committee has not registered for VAT, the VAT is recovered through Cyngor Gwynedd’s VAT registration.

1.12 Debtors and Creditors

The Joint Committee’s Accounts are maintained on an accruals basis in accordance with the Code of Accounting Practice. The accounts reflect actual expenditure and income relating to the year in question irrespective of whether the payments or receipts have actually been paid or received in the year.

1.13 Long-Term Contracts

Long-term contracts are accounted for on the basis of charging the Surplus or Deficit on the Provision of Services with the consideration allocated to the performance obligations satisfied based on the goods or services transferred to the service recipient during the financial year.

NOTE 1 – ACCOUNTING POLICIES (continued)

1.14 Joint Operations

Joint operations are arrangements where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities relating to the arrangements. The activities undertaken by the Joint Committee in conjunction with other joint operators involve the use of the assets and resources of those joint operators. In relation to its interest in a joint operation, the Joint Committee as a joint operator recognises its share of assets, liabilities, revenue and expenses.

The NWEAB Joint Committee has been categorised as a Joint Operation, making use of the assets and resources of the operators rather than the establishment of a separate entity.

NOTE 2 - CHANGE IN ACCOUNTING POLICY

The Joint Committee's existing accounting policies are amended only insofar as to reflect the guidance in the 2024/25 CIPFA Code of Practice on Local Authority Accounting in the United Kingdom.

NOTE 3 - PRIOR PERIOD ADJUSTMENTS

There are no prior period adjustments during 2024/25.

NOTE 4 - ACCOUNTING STANDARDS THAT HAVE BEEN ISSUED BUT HAVE NOT YET BEEN ADOPTED

The CIPFA Code of Practice on Local Authority Accounting in the United Kingdom requires the expected impact of any accounting standards that have been issued but not yet adopted to be disclosed. This applies to the following new or amended standards within the 2025/26 Code:

- IAS 21 The Effects of Changes in Foreign Exchange Rate (Lack of Exchangeability) issued in August 2023. The amendments to IAS 21 clarify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable.
- IFRS 17 Insurance Contracts issued in May 2017. IFRS 17 replaces IFRS 4 and sets out principles for recognition, measurement, presentation and disclosure of insurance contracts.
- The changes to the measurement of non-investment assets within the 2025/26 Code include adaptations and interpretations of IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. These include setting out three revaluation processes for operational property, plant and equipment, requiring indexation for tangible non investment assets and a requirement to value intangible assets using the historical cost approach. These have the same effect as requiring a change in accounting policy due to an amendment to standards, which would normally be disclosed under IAS 8. However, the adaptations also include a relief from the requirements of IAS 8 following a change in accounting policy.

The Code requires implementation from 1 April 2025 and therefore there is no impact on the 2024/25 Statement of Accounts. It is not anticipated that the items above will have a significant impact on the information provided in the 2025/26 financial statements.

NOTE 5 – CRITICAL JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

In applying the accounting policies set out in Note 1, the Joint Committee has had to make judgements, estimates and assumptions relating to complex transactions, those involving uncertainty about future events and also the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The judgements, estimates and associated assumptions applied are based on current proper practices, historical experience and other factors that include historical and current assumptions and projections, and actual future projections, professional assessment, current trends, and local factors that are considered to be relevant.

NOTE 5 – CRITICAL JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (continued)

All available and related information is sourced and applied in assessing and determining the position, which is particularly critical when considering such matters as actuarial valuation of pension fund assets and liabilities, earmarked reserves and revenue expenditure funded from capital under statute. However, because these issues cannot be determined with certainty, actual results may subsequently differ from those estimates. The estimates and underlying assumptions are continually reviewed.

NOTE 6 – ASSUMPTIONS MADE ABOUT FUTURE AND OTHER MAJOR SOURCES OF ESTIMATION UNCERTAINTY

The Statement of Accounts contains estimated figures that are based on assumptions made by the Joint Committee about the future or that are otherwise uncertain. Estimates are made taking into account historical experience, current trends and other relevant factors. However, because certain balances cannot be determined with certainty, actual results could be different from the assumptions and estimates.

The following item in the Joint Committee's Balance Sheet at 31 March 2025 may be considered to be a significant risk (in terms of certainty in estimation of value), with the possibility of material adjustment in the forthcoming financial year:

Item	Uncertainties	Effect if actual results differ from assumptions
Pensions liability	Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate used, the rate at which salaries are projected to increase, changes in retirement ages, mortality rates and expected returns on pension fund assets. A firm of consulting actuaries is engaged to provide the Joint Committee with expert advice about the assumptions to be applied.	The effects on the net pension liability of changes in individual assumptions are set out in Note 24.

NOTE 7 – MATERIAL ITEMS OF INCOME AND EXPENSE

Related items include:-

- £2,800k in interest and similar income (Note 11).
- £13,405k in grants and contributions and equivalent expenditure (Note 20).

NOTE 8 – NOTE TO THE EXPENDITURE AND FUNDING ANALYSIS

ADJUSTMENTS BETWEEN FUNDING AND ACCOUNTING BASIS				
2024/25	Adjustments for Capital Purposes (i)	Net change for the Pensions Adjustments (ii)	Other Differences (iii)	Total Adjustments
	£'000	£'000	£'000	£'000
Adjustments from General Fund to arrive at the Comprehensive Income and Expenditure Statement amounts				
Programme Management Office	0	(65)	12	(53)
Accountable Body Support Services	0	0	0	0
Joint Committee	0	0	0	0
Projects	10,766	0	0	10,766
Grant Schemes	0	0	0	0
Income	(10,643)	0	0	(10,643)
Cost of Services	123	(65)	12	70
Financing and Investment Income and Expenditure	(123)	(1)	0	(124)
(Surplus) / Deficit on Provision of Services	0	(66)	12	(54)

ADJUSTMENTS BETWEEN FUNDING AND ACCOUNTING BASIS				
2023/24	Adjustments for Capital Purposes (i)	Net change for the Pensions Adjustments (ii)	Other Differences (iii)	Total Adjustments
	£'000	£'000	£'000	£'000
Adjustments from General Fund to arrive at the Comprehensive Income and Expenditure Statement amounts				
Programme Management Office	0	(35)	(4)	(39)
Accountable Body Support Services	0	0	0	0
Joint Committee	0	0	0	0
Projects	1,547	0	0	1,547
Grant Schemes	0	0	0	0
Income	(1,547)	0	0	(1,547)
Cost of Services	0	(35)	(4)	(39)
Financing and Investment Income and Expenditure	0	(1)	0	(1)
(Surplus) / Deficit on Provision of Services	0	(36)	(4)	(40)

NOTE 8 – NOTE TO THE EXPENDITURE AND FUNDING ANALYSIS (continued)

(i) Adjustments for Capital Purposes

- For **Services**, this column adds in revenue expenditure funded from capital under statute.
- For **Financing and Investment Income and Expenditure**, the statutory charges for capital financing and other revenue contributions are deducted from other income and expenditure as these are not chargeable under generally accepted accounting practices.

(ii) Net Change for the Pensions Adjustments

Net change for the removal of pension contributions and the addition of IAS 19 *Employee Benefits* for pension-related expenditure and income:

- For **Services**, this represents the removal of the employer pension contributions made by the Joint Committee as allowed by statute and the replacement with current service costs and past service costs.
- For **Financing and Investment Income and Expenditure**, the net interest on the defined benefit liability is charged to the Comprehensive Income and Expenditure Statement.

(iii) Other Differences

Other differences between amounts debited/credited to the Comprehensive Income and Expenditure Statement and amounts payable/receivable to be recognised under statute:

- For **Services**, this represents an adjustment for accumulated absences earned but not taken during the year.
- For **Financing and Investment Income and Expenditure**, the other differences column recognises adjustments to the General Fund for the timing differences for premiums and discounts.

NOTE 9 – ADJUSTMENTS BETWEEN ACCOUNTING BASIS AND FUNDING BASIS UNDER REGULATIONS

This note details the adjustments that are made to the total comprehensive income and expenditure recognised by the Joint Committee in the year in accordance with proper accounting practice to the resources that are specified by statutory provisions as being available to the Joint Committee to meet future expenditure.

2024/25	Usable Reserve General Fund Balance	Movement in Unusable Reserves
ADJUSTMENTS BETWEEN ACCOUNTING BASIS AND FUNDING BASIS UNDER REGULATIONS	£'000	£'000
Adjustments involving the Capital Adjustment Account		
Capital grants and contributions applied	10,643	(10,643)
Revenue expenditure funded from capital under statute	(10,766)	10,766
Capital expenditure financed from revenue balances	123	(123)
Adjustments primarily involving the Pensions Reserve		
Reversal of items relating to retirement benefits debited/credited to the Comprehensive Income and Expenditure Statement (Note 24)	(157)	157
Employer's pensions contributions and direct payments to pensioners payable in the year	223	(223)
Adjustment primarily involving the Accumulated Absences Account		
Amount by which officer remuneration charged to the Comprehensive Income and Expenditure Statement on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	(12)	12
Total Adjustments	54	(54)

2023/24	Usable Reserve General Fund Balance	Movement in Unusable Reserves
ADJUSTMENTS BETWEEN ACCOUNTING BASIS AND FUNDING BASIS UNDER REGULATIONS	£'000	£'000
Adjustments involving the Capital Adjustment Account		
Capital grants and contributions applied	1,547	(1,547)
Revenue expenditure funded from capital under statute	(1,547)	1,547
Adjustments primarily involving the Pensions Reserve		
Reversal of items relating to retirement benefits debited/credited to the Comprehensive Income and Expenditure Statement (Note 24)	(142)	142
Employer's pensions contributions and direct payments to pensioners payable in the year	178	(178)
Adjustment primarily involving the Accumulated Absences Account		
Amount by which officer remuneration charged to the Comprehensive Income and Expenditure Statement on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	4	(4)
Total Adjustments	40	(40)

NOTE 10 – TRANSFERS TO/FROM USABLE RESERVES

The note below sets out the amounts set aside from the General Fund in usable reserves to provide financing for future expenditure plans, with a net increase of £2,610k.

Usable Reserves

2024/25	Balance 31 March 2024	Transfers		Balance 31 March 2025
		in	out	
Note	£'000	£'000	£'000	£'000
10.1 Earmarked Reserve	278	0	(67)	211
10.2 Projects Reserve	152	0	(123)	29
10.3 Interest Reserve	4,734	0	0	4,734
10.4 Resources Reserve	0	2,800	0	2,800
Total	5,164	2,800	(190)	7,774

- 10.1 Earmarked Reserve - to support future years' budgets and staffing structure.
- 10.2 Projects Reserve - to fund expenditure that supports the delivery of Regional Economic Framework priorities.
- 10.3 Interest Reserve - to fund the cost of borrowing in future years.
- 10.4 Resources Reserve - to fund government requirements and project development costs, and to retain the Portfolio Management Office's capacity.

NOTE 11 – FINANCING AND INVESTMENT INCOME AND EXPENDITURE

2023/24	2024/25
£'000	£'000
(1) Net interest on the net pension defined benefit liability/(asset)	(1)
(2,826) Interest receivable and similar income	(2,800)
(2,827) Total	(2,801)

NOTE 12 – SHORT-TERM DEBTORS

	31 March 2024	31 March 2025
	£'000	£'000
Trade Receivables	75	89
Prepayments	1	7
Other Receivable Amounts	249	37
Total	325	133

NOTE 13 – CASH AND CASH EQUIVALENTS

The Joint Committee does not have its own bank account and cash is administered by Cyngor Gwynedd within its own accounts. The figure shown in the table each year is the net cash sum held on behalf of the Joint Committee within the Cyngor Gwynedd amounts.

	31 March	31 March
	2024	2025
	£'000	£'000
Cash in Bank held by Host Authority	58,916	53,716
Cash and Cash Equivalents	58,916	53,716

NOTE 14 – SHORT-TERM CREDITORS

	31 March	31 March
	2024	2025
	£'000	£'000
Trade Payables	222	137
Other Payables	935	4,403
Total	1,157	4,540

NOTE 15 – UNUSABLE RESERVES

31 March		31 March
2024		2025
£'000		£'000
0	Capital Adjustment Account	0
0	Pensions Reserve	0
(30)	Accumulated Absences Account	(42)
(30)	Total Unusable Reserves	(42)

NOTE 15 – UNUSABLE RESERVES (continued)

15.1 Capital Adjustment Account

The Capital Adjustment Account absorbs the timing differences arising from the different arrangements for accounting for the consumption of non-current assets and for financing the acquisition, construction or enhancement of those assets under statutory provisions. The Account is debited with the cost of acquisition, construction or enhancement as depreciation; impairment losses and amortisations are charged to the Comprehensive Income and Expenditure Statement. The Account is credited with the amounts set aside by the Joint Committee as finance for the costs of acquisition, construction and enhancement.

Note 9 provides details of the source of all the transactions posted to the Account.

2023/24		2024/25
£'000		£'000
0	Balance 1 April	0
	<u>Reversal of items relating to capital expenditure debited or credited to the Comprehensive Income and Expenditure Statement:</u>	
(1,547)	Revenue Expenditure funded from Capital under Statute	(10,766)
	<u>Capital financing applied in the year:</u>	
1,547	Grants and contributions credited to Comprehensive Income and Expenditure Statement that have been applied to capital financing	10,643
0	Revenue provision for the financing of supported capital investment	123
0	Balance 31 March	0

15.2 Pensions Reserve

The Pensions Reserve absorbs the timing differences arising from the different arrangements for accounting for post-employment benefits and for funding benefits in accordance with statutory provisions. The Joint Committee accounts for post-employment benefits in the Comprehensive Income and Expenditure Statement as the benefits are earned by employees accruing years of service, updating the liabilities recognised to reflect inflation, changing assumptions and investment returns on any resources set aside to meet the costs. However, statutory arrangements require benefits earned to be financed as the Joint Committee makes employer's contributions to pension funds or eventually pays any pensions for which it is directly responsible, with funding requirements set aside by the time the benefits are to be paid.

2023/24		2024/25
£000		£000
0	Balance 1 April	0
(36)	Re-measurements of the net pension defined benefit (liabilities) / assets	(66)
(142)	Reversal of items relating to retirement benefits debited or credited to the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement	(157)
178	Employer's pensions contributions and direct payments to pensioners payable in the year	223
0	Balance 31 March	0

NOTE 15 – UNUSABLE RESERVES (continued)

15.3 Accumulated Absences Account

The Accumulated Absences Account absorbs the differences that would otherwise appear on the General Fund Balance from accruing for compensated absences earned but not taken in the year, e.g. annual leave entitlement carried forward at 31 March. Statutory arrangements require that the impact on the General Fund Balance is neutralised by transfers to or from the Account.

2023/24 £000	2024/25 £000
(34) Balance 1 April	(30)
4 Amount by which officer remuneration charged to the Comprehensive Income and Expenditure Statement on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	(12)
(30) Balance 31 March	(42)

NOTE 16a – CASH FLOW STATEMENT – ADJUSTMENTS TO NET SURPLUS OR DEFICIT ON THE PROVISION OF SERVICES FOR NON-CASH MOVEMENTS

2023/24 £'000	2024/25 £'000
1,012 (Increase)/Decrease in Creditors	8,000
(156) Increase/(Decrease) in Debtors	(190)
36 Pension Liability	66
4 Other non-cash items charged to net surplus/deficit on the provision of services	(12)
896	7,864

NOTE 16b – CASH FLOW STATEMENT – OPERATING ACTIVITIES

2023/24 £'000	2024/25 £'000
(2,826) Interest received	(2,800)

NOTE 17 – EXPENDITURE AND INCOME ANALYSED BY NATURE

The Joint Committee's expenditure and income is analysed as follows:

2023/24		2024/25
£'000	<u>Expenditure / Income</u>	£'000
	Expenditure	
1,292	Employee benefits expenses	1,566
37	Premises	36
2	Transport	2
1,059	Supplies and Services	955
222	Third Party	217
0	Interest Payments	0
1,547	Revenue Expenditure Funded From Capital Under Statute	10,766
4,159	Total Expenditure	13,542
	Income	
(934)	Partner Contributions	(704)
(2,827)	Interest and investment income	(2,801)
(3,230)	Grants and other contributions	(12,701)
(6,991)	Total Income	(16,206)
(2,832)	(Surplus) / Deficit on the Provision of Services	(2,664)

NOTE 18 – OFFICERS' REMUNERATION

18a. The Accounts and Audit (Wales) Regulations 2014 (as amended) require the Joint Committee to disclose the following information relating to employees appointed as Senior Officers, and whose salary is between £60,000 and £150,000. In compliance with the defined requirements, the pensionable pay, employer's pension contributions and other employer costs are included below (including termination benefits), but the employer's national insurance contributions are excluded. The remuneration paid to the Joint Committee's senior officers is as follows:

2023/24			Chief Officers	2024/25		
Salary	Employer's Pension Contribution	Total		Salary	Employer's Pension Contribution	Total
£	£	£		£	£	£
118,095	21,764	139,859	Portfolio Director*	119,510	20,762	140,272
83,076	15,951	99,027	Head of Operations**	86,343	16,578	102,921

* Since 10 October 2022, the Portfolio Director has been seconded to the CJC for two days a week to fulfil the role of the CJC's Chief Executive and receives an honorarium in relation to this role. The CJC recompenses the NWEAB for all employment and associated costs. The remuneration costs disclosed are gross of the reimbursement.

** The Head of Operations undertakes the role of Portfolio Director for two days a week and therefore remuneration received is based on two pay scales.

NOTE 18 – OFFICERS’ REMUNERATION (continued)

18b. Other Joint Committee employees receiving more than £60,000 remuneration for the year (excluding employer’s pension and national insurance contributions) were paid the following amounts. Termination benefits are to be included in the figures; however, there were no cases in 2024/25 and 2023/24.

Number of other employees who received more than £60,000 and includes remuneration and termination benefits:		
Number in 2023/24		Number in 2024/25
Total		Total
0	£60,000 - £64,999	2

NOTE 19 – EXTERNAL AUDIT COSTS

The Joint Committee has incurred the following costs relating to external audit.

2023/24 £'000		2024/25 £'000
25	Fees payable to the auditor appointed by the Auditor General for Wales with regard to external audit services	13
25	Net Fees	13

NOTE 20 – GRANT INCOME

20a. The Joint Committee credited the following grants, contributions and donations to the Comprehensive Income and Expenditure Statement:

	2023/24		2024/25	
	£'000	£'000	£'000	£'000
Grants and Contributions Credited to Services				
Welsh Government				
European Social Fund Priority 5	233		0	
North Wales Growth Deal Grant*	1,124		10,643	
Local Energy Grant	600		186	
Local Full Fibre Upgrade Grant	423		0	
Agri-Food Status Research Grant	19		2	
Student Placement Grant	15		9	
		2,414		10,840
Other Grants and Contributions				
Partners' Contributions				
Conwy County Borough Council	127		98	
Denbighshire County Council	121		98	
Flintshire County Council	138		98	
Cyngor Gwynedd	129		98	
Isle of Anglesey County Council	114		98	
Wrexham County Borough Council	132		98	
Bangor University	64		29	
Wrexham University	41		29	
Coleg Cambria**	28		29	
Grŵp Llandrillo Menai	40		29	
		934		704
Cyngor Gwynedd				
North Wales Growth Deal Grant	561		714	
UK Shared Prosperity Fund	174		885	
		735		1,599
Other				
North Wales Corporate Joint Committee	70		84	
Wrexham County Borough Council – UK Shared Prosperity Fund	8		174	
Betsi Cadwaladr University Health Board and Social Care Wales	3		1	
Agri-food Status Research Contributions	0		3	
		81		262
Total		4,164		13,405

* The North Wales Growth Deal Grant is funded 50% by Welsh Government and 50% by UK Government.

NOTE 20 – GRANT INCOME (continued)

20b. The Joint Committee has received grants, contributions or donations that have yet to be recognised as income as they have conditions attached that could require the monies to be returned to the giver. The balance at the year-end are as follows:

	31 March 2024 £'000	31 March 2025 £'000
Grants and Contributions Received in Advance		
<u>Long Term</u>		
Capital Grants		
North Wales Growth Deal Grant	29,001	10,793
Total Long Term	29,001	10,793
<u>Short Term</u>		
Capital Grants		
North Wales Growth Deal Grant	23,920	30,770
Revenue Grants and Contributions		
Student Placement Grant	8	0
Agri-Food Status Research Contributions	21	17
	<u>29</u>	<u>17</u>
Total Short Term	23,949	30,787
Total	<u>52,950</u>	<u>41,580</u>

NOTE 21 – RELATED PARTIES

The Joint Committee is required to disclose material transactions with related parties – bodies or individuals that have the potential to control or influence the Joint Committee or to be controlled or influenced by the Joint Committee. Disclosure of these transactions allows readers to assess the extent to which the Joint Committee might have been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the Joint Committee. To conform to the requirements, this is done by Members and Senior Officers completing a personal declaration, as defined in the CIPFA Code of Practice.

Function of the Joint Committee

The North Wales Economic Ambition Board's (NWEAB) Joint Committee was established on 1 February 2019 to develop a regional approach to economic growth and to address the challenges and barriers facing the North Wales economy. It covers the six local authority administrative areas of North Wales comprising Gwynedd, Anglesey, Conwy, Denbighshire, Wrexham and Flintshire councils. The Joint Committee also includes the University of Bangor, Wrexham University, Coleg Cambria and Grŵp Llandrillo Menai. In December 2020, the Joint Committee agreed the North Wales Growth Deal with UK Government and Welsh Government securing an investment of £240 million into the North Wales economy as part of the Deal. A Portfolio Management Office has been established to deliver the Growth Deal and the full business case of the first project was approved in December 2021 and is now in its fourth year of delivery.

Summarised below are the payments and income between the Joint Committee, the Local Authorities, Further and Higher Education Establishments and the North Wales Corporate Joint Committee for the 2024/25 financial year. Cyngor Gwynedd has been appointed as host authority for the NWEAB.

	Payments made	Amounts owed by the NWEAB	Income Received	Amounts owed to the NWEAB
	£'000	£'000	£'000	£'000
Conwy County Borough Council	3	0	(98)	0
Denbighshire County Council	12	0	(98)	0
Flintshire County Council	5	0	(98)	0
Cyngor Gwynedd	261	0	(1,697)	0
Isle of Anglesey County Council	2	0	(98)	0
Wrexham County Borough Council	0	0	(272)	0
Bangor University	0	582	(29)	0
Wrexham University	6,210	2,850	(29)	0
Coleg Cambria	4	0	(29)	0
Grŵp Llandrillo Menai	0	1,002	(29)	0
North Wales Corporate Joint Committee	0	4	(1)	(83)

Welsh Government

Welsh Government has effective control over the general operations of the Joint Committee, and is responsible for providing the statutory framework and provides the majority of its funding in the form of grants. Grants received from Welsh Government are set out in the subjective analysis in Note 17 which analyses expenditure and income by nature. The position as at 31 March is detailed in Note 20.

Board Members, Advisers and Officers

Members and advisers of the Joint Committee have influence over the Joint Committee's financial and operating policies.

All Board Members, Advisers and Senior Officers of the Joint Committee have completed declaration forms to declare their interest or relationship in companies, voluntary, charitable or public bodies that have dealings with the Joint Committee.

NOTE 21 – RELATED PARTIES (continued)

A breakdown of the payments made to these bodies under this heading during 2024/25 and balances at 31 March 2025 is as follows:

Payments made	Amounts owed by the NWEAB	Income Received	Amounts owed to the NWEAB
£'000	£'000	£'000	£'000
38	19	0	0

One of the voting members of the NWEAB is also a member of the Gwynedd Pension Fund Pensions Committee. Details of transactions with the Pension Fund are shown in Note 24.

NOTE 22 – CAPITAL EXPENDITURE AND CAPITAL FINANCING

The total amount of capital expenditure incurred in the year is shown in the table below (including the value of assets acquired under finance leases), together with the resources that have been used to finance it. Where capital expenditure is to be financed in future years by charges to revenue as assets are used by the Joint Committee, the expenditure results in an increase in the Capital Financing Requirement (CFR), a measure of the capital expenditure incurred historically by the Joint Committee that has yet to be financed. The CFR is analysed in the second part of this note.

31 March 2024		31 March 2025
£'000		£'000
0	Capital Adjustment Account (Note 15.1)	0
0	Capital Financing Requirement	0

The movement in the year is explained as follows:

2023/24		2024/25
£'000		£'000
0	Capital Financing Requirement 1 April	0
1,547	Funded from capital under statute	10,766
(1,547)	Government Grants and other contributions	(10,643)
0	Revenue provision for the financing of supported capital investment	(123)
0	Capital Financing Requirement 31 March	0

NOTE 23 – EXIT PACKAGES

There were no exit packages during 2024/25 or 2023/24.

NOTE 24 – PENSION COSTS

As part of the terms and conditions of employment of its officers and other employees, the Joint Committee makes contributions towards the cost of post-employment benefits. Although these benefits will not actually be payable until employees retire, the Joint Committee has a commitment to make the payments. These need to be disclosed at the time that employees earn their future entitlement.

The NWEAB participates in two post-employment schemes:

- a) **The Local Government Pension Scheme** administered locally by Cyngor Gwynedd. This is a funded defined benefit scheme based on final salary for service up to 31 March 2014 and based on a career average salary from 1 April 2014. The Joint Committee and the employees pay contributions into the fund, calculated at a level intended to balance the pensions liabilities with investment assets.
- b) **Arrangements for the award of discretionary post-retirement benefits upon early retirement.** This is an unfunded defined benefit arrangement, under which liabilities are recognised when awards are made. However, there are no investment assets built up to meet these pension liabilities, and cash has to be generated to meet actual pensions payments as they eventually fall due.

The Gwynedd Pension Fund is operated under the regulatory framework for the Local Government Pension Scheme and the governance of the scheme is the responsibility of the Pensions Committee of Cyngor Gwynedd. Policy is determined in accordance with the Local Government Pensions Scheme Regulations.

The principal risks to the Joint Committee from the scheme are the longevity assumptions, statutory changes to the scheme, structural changes to the scheme (such as large-scale withdrawals from the scheme), changes to inflation, bond yields and the performance of equity investments held by the scheme. These are mitigated to a certain extent by the statutory requirements to charge the amounts required by statute as described in the accounting policies note to the General Fund.

Transactions Relating to Post-employment Benefits

The Joint Committee recognises the cost of retirement benefits in the reported cost of services when they are earned by employees, rather than when the benefits are eventually paid as pensions. However, the charge it is required to make is based on the cash payable in the year, so the real cost of post-employment/retirement benefits is reversed out of the General Fund via the Movement in Reserves Statement. The following transactions have been made in the Comprehensive Income and Expenditure Statement and the General Fund Balance via the Movement in Reserves Statement during the year.

NOTE 24 – PENSION COSTS (continued)

Change in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability	Net (liability) /asset	
	31 March 2024	31 March 2025
	£'000	£'000
Fair Value of Plan Assets	1,540	1,955
Present Value of Funded Liabilities	(1,397)	(1,551)
Effect of the asset ceiling	(143)	(404)
Opening Position at 1 April	0	0
Service Cost		
- Current Service Cost*	(143)	(158)
Total Service Cost	(143)	(158)
Net interest		
- Interest Income on Plan Assets	79	102
- Interest Cost on Defined Benefit Obligation	(71)	(81)
- Interest on the effect of the asset ceiling	(7)	(20)
Total Net Interest	1	1
Total Defined Benefit Cost Recognised in Profit/(Loss)	(142)	(157)
Cash flows		
- Participants' contributions	0	0
- Employer contributions	171	225
- Benefits paid	0	0
Expected Closing Position	29	68
Remeasurements		
- Change in demographic assumptions	9	3
- Change in financial assumptions	158	503
- Other experience**	(42)	14
- Return on Assets excluding amounts included in net interest	100	(11)
- Changes in the effect of the asset ceiling	150	424
Total remeasurements recognised in Other Comprehensive Income (OCI)	375	933
Fair Value of Plan Assets	1,955	2,354
Present Value of Funded Liabilities	(1,551)	(1,353)
Closing Position at 31 March	404	1,001

* The current service cost includes an allowance for administration expenses of 0.6% of payroll.

** Within this other experience item, the funded obligations have decreased at 31 March 2025 by £14,000 as a result of the pension increase order being different to the previous assumption. The other experience on 31 March 2024 obligations includes an allowance of £42,000 for the April 2024 pension increase order impact.

NOTE 24 – PENSION COSTS (continued)

Pensions assets and liabilities recognised in the Balance Sheet

The amount included in the Balance Sheet arising from the Joint Committee's obligation in respect of its defined benefit plan is as follows:

	31 March 2024	31 March 2025
	£'000	£'000
Fair Value of Plan Assets	1,955	2,354
Present Value of Funded Obligations	(1,551)	(1,353)
Sub-total	404	1,001
Effect of IAS 19/ IFRIC 14	(404)	(1,001)
Net Asset/ (Liability) Arising From Defined Benefit Obligation	0	0

The actuarial valuation of the Joint Committee's pension scheme liabilities and pensions reserve shown on the Balance Sheet reports a net asset or liability of zero. The Joint Committee's Actuary, Hymans Robertson LLP, determined that the fair value of the Joint Committee's pension plan assets outweighed the present value of the plan obligations at 31 March 2025 resulting in a pension plan asset. IFRIC 14 and IAS 19 Employee Benefits require that, where a pension plan asset exists, it is measured at the lower of:

- The surplus in the defined benefit plan; and
- The asset ceiling, which is capped at £0

The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan. The Joint Committee's Actuary calculated the asset ceiling as the net present value of future service costs less net present value of future contributions. The calculated asset ceiling for 2024/25 results in greater future service contributions than future service costs so the economic benefit is limited to zero. The Joint Committee relies and places assurance on the professional judgement of the Actuary and the assumptions used to calculate this actuarial valuation.

The Major Categories of Plan Assets as a Percentage of Total Plan Assets

The Actuary has provided a detailed breakdown of Fund assets in accordance with the requirements of IAS 19. This analysis distinguishes between the nature and risk of those assets, and to further break them down between those with a quoted price in an active market, and those that are not quoted. The asset split for the NWEAB is assumed to be in the same proportion to the Fund's asset allocation as at 31 December 2024. The split is shown in the table below. The actuary estimates the bid value of the Fund's assets as at 31 March 2025 to be £3.18bn based on information provided by the Administering Authority and allowing for index returns where necessary. Only a portion of the Fund is relevant to the NWEAB.

NOTE 24 – PENSION COSTS (continued)

Fair Value of Employer Assets

The asset values below are at bid value as required under IAS 19.

Asset Category	At 31 March 2024				At 31 March 2025			
	Quoted Prices in Active Markets	Prices not quoted in Active Markets	Total		Quoted Prices in Active Markets	Prices not quoted in Active Markets	Total	
	£'000	£'000	£'000	%	£'000	£'000	£'000	%
Private Equity								
All	0	102	102	5	0	127	127	5
Real Estate								
UK Property	0	136	136	7	0	150	150	6
Investment Funds and Unit Trusts								
Equities	0	1,088	1,088	56	0	1,300	1,300	55
Bonds	0	0	0	0	0	692	692	29
Infrastructure	0	0	0	0	0	69	69	3
Other	0	556	556	28	0	0	0	0
Derivatives								
Inflation	0	48	48	3	0	0	0	0
Cash and Cash Equivalents								
All	0	25	25	1	0	16	16	1
Total	0	1,955	1,955	100	0	2,354	2,354	100

Basis for estimating assets and liabilities

Liabilities have been assessed on an actuarial basis using the projected unit method, an estimate of the pensions that will be payable in future years dependent on assumptions about mortality rates, life expectancy and salary levels. Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females.

Both the Gwynedd Pension Scheme and Discretionary Benefits liabilities have been estimated by Hymans Robertson, an independent firm of actuaries. Estimates for the Gwynedd Pension Fund were based on the latest full valuation of the scheme as at 31 March 2022. The significant assumptions used by the Actuary in the following table have had a significant impact on the values of the assets and liabilities as follows:

NOTE 24 – PENSION COSTS (continued)

	31 March 2024	31 March 2025
Financial Assumptions	% p.a.	% p.a.
Pensions Increase Rate	2.75	2.70
Salary Increase Rate	3.25	3.20
Inflation Rate	2.75	2.70
Discount Rate	4.85	5.85
Long-term expected rate of return on all categories of assets	4.85	5.85
Take-up option to convert annual pension into retirement lump sum		
for pre-April 2008 service	65	65
for post-April 2008 service	65	65
Mortality assumptions	Years	Years
Longevity at 65 for current pensioners		
Men	20.8	20.7
Women	23.7	23.7
Longevity at 65 for future pensioners		
Men	22.5	22.4
Women	25.5	25.4

The estimation of the defined benefit obligations is sensitive to the actuarial assumptions set out in the table above. In order to quantify the impact of a change in the financial assumptions used, the Actuary has calculated and compared the value of the scheme liabilities as at 31 March 2025 on varying bases. The approach taken is consistent with that adopted to derive the IAS 19 figures provided in this note.

To quantify the uncertainty around life expectancy, the Actuary has calculated the difference in cost to the Joint Committee of a one-year increase in life expectancy. For sensitivity purposes this is assumed to be an increase in the cost of benefits of broadly 3-5%. In practice the actual cost of a one-year increase in life expectancy will depend on the structure of the revised assumption (i.e. if improvements to survival rates predominantly apply at younger or older ages).

The figures in the table below have been derived based on the membership profile of the Joint Committee as at 31 March 2022, the date of the most recent actuarial valuation. The approach taken in preparing the sensitivity analysis shown is consistent with that adopted in the previous year.

Impact on the Defined Benefit Obligation in the Scheme		
Change in assumption	Approximate increase to Defined Benefit Obligation	Approximate monetary amount
	31 March 2025	31 March 2025
	%	£'000
0.1% decrease in real discount rate	3	42
1 year increase in member life expectancy	4	54
0.1% increase in the salary increase rate	0	2
0.1% increase in the pension increase rate	3	41

NOTE 24 – PENSION COSTS (continued)

Impact on the Joint Committee’s Cash Flows

One of the objectives of the scheme is that employer contributions should be kept at as constant a rate as possible. The Joint Committee has agreed a strategy with the fund’s Actuary to achieve a funding level of 100% over the next 17 years. Funding levels are monitored on an annual basis.

The contributions paid by the Joint Committee are set by the Fund Actuary at each triennial valuation, or at any other time as instructed to do so by the Administering Authority. The contributions payable over the period to 31 March 2025 are set out in the Rates and Adjustments certificate. For further details on the approach adopted to set contribution rates for the Joint Committee, please refer to the 2022 actuarial report dated 28 March 2023.

Information about the Defined Benefit Obligation

	Liability Split	
	31 March 2025	
	£’000	%
Active Members	1,348	99.6
Deferred Members	5	0.4
Pensioner Members	0	0.0
Total	1,353	100.0

The above figures are for funded obligations only and do not include unfunded pensioner liabilities. The durations are effective at the previous formal valuation as at 31 March 2022. As at the date of the most recent valuation, the duration of the Employer’s funded obligations is 31 years.

Impact in Future Years

The total contributions expected to be made to the Local Government Pensions Scheme by the Joint Committee in the year to 31 March 2026 is £225k.

As the Actuary’s report is based on estimates and due to timing issues, an adjustment of -£1,518 has been made in 2024/25 (£7,328 in 2023/24), to bring the position in the Scheme based on the Actuarial figures in line with the closing position as at 31 March 2025 (before applying any asset ceiling adjustments). This variance has been treated as Actuarial Gains and Losses on Pension Assets and Liabilities.

NOTE 25 – EVENTS AFTER THE REPORTING PERIOD

The Statement of Accounts was authorised by the responsible financial officer on 18 November 2025. Events taking place after this date are not reflected in the financial statements or related notes. Where events taking place before this date provided information about conditions existing at 31 March 2025, the figures in the financial statements and notes have been adjusted in all material respects to reflect its impact. The accounts have been updated since published subject to audit, to incorporate auditor recommendations.

2024-2025 Annual Governance Statement

Introduction

Ambition North Wales

The Economic Ambition Board partnership was established in 2012 to develop a regional approach to economic growth and to address the challenges and barriers facing the North Wales economy. The partnership which covered the six local authority administrative areas of North Wales comprising the councils of Gwynedd, Anglesey, Conwy, Denbighshire, Wrexham and Flintshire. The partnership also includes Bangor University, Wrexham University, Coleg Cambria and Grŵp Llandrillo Menai.

A Portfolio Management Office was appointed in 2019 to lead on the delivery of the North Wales Growth Deal.

In December 2020, the partnership agreed the North Wales Growth Deal with UK Government and Welsh Government securing an investment of £240million into the North Wales economy as part of the Deal.

In 2021 the Economic Ambition Board endorsed Ambition North Wales as the new brand for the Economic Ambition Board and the North Wales Growth Deal.

On 1st April 2025, the responsibility for delivering the Growth Deal transferred from the Economic Ambition Board to the North Wales Corporate Joint Committee. The Corporate Joint Committee comprises of the six local authorities and the Eryri National Park Authority and has new responsibilities for regional transport and strategic planning as well as a responsibility to enhance and promote the economic well-being of North Wales. The Corporate Joint Committee agreed to adopt the brand of Ambition North Wales.

The governance of the Growth Deal is now overseen by the Economic Wellbeing Sub-Committee of the Corporate Joint Committee. Reference in this document to the Economic Ambition Board relate to decisions taken before 1st April 2025.

Purpose

The Economic Ambition Board was established by local authority partners as a joint committee in 2019 and is the decision-making body for the North Wales Growth Deal, as well as leading on regional economic collaboration.

Having secured the Growth Deal in December 2020, the partners entered into ‘Governance Agreement 2’. This agreement, which is a legally binding document, defines the role and function of the Economic Ambition Board and its use of delegated powers. It also outlines the decision-making structures and democratic accountability.

The North Wales Corporate Joint Committee is a corporate body established by the North Wales Corporate Joint Committee Regulations 2021, the “Establishment Regulations”. The Corporate Joint Committee has a duty to prepare and publish a Constitution, the Constitution was first published on the 1st April 2025 and will be reviewed and amended as necessary. The Constitution describes how the Corporate Joint Committee is made up, and its role, functions, membership and procedural rules.

As part of the transfer to the Corporate Joint Committee the partners entered into an “Agreement in relation to the delivery of the North Wales Growth Deal by the North Wales Corporate Joint Committee”. This agreement brings ‘Governance Agreement 2’ to an end. This new agreement sits alongside the governance of the Corporate Joint Committee and the Growth Deal documents in order to achieve the continued implementation of the Growth Deal.

The Growth Deal’s governance arrangements enable decisions to be made in an open and transparent way for the benefit of the whole of the region. While the Economic Ambition Board (up until 31 March 2025) then the Economic Well-being Sub-Committee (post 1st April 2025) acts as the decision-making body for the Growth Deal, there are strong links both formal and informal to the Welsh and UK Governments as funders of the Deal.

Ambition North Wales has adopted a delivery model based on a best practice approach to portfolio, programme and project management. This approach is an integrated way of meeting an organisation’s ambition, driving better decisions and increasing the likelihood of successful outcomes.

North Wales Growth Deal

The aim of the Growth Deal is to build a more vibrant, sustainable, and resilient economy in North Wales. Building on the region’s strengths to boost productivity and tackling long term challenges and economic

barriers to deliver inclusive growth. The approach is to promote growth in a scalable, inclusive, and sustainable way in line with Wellbeing of Future Generations (Wales) Act 2015.

The Growth Deal aims to bring over £1 billion of investment to North Wales in order to generate over 4,000 new jobs and an increase in GVA of £2.4 billion. The UK and Welsh governments have committed to jointly investing £240 million capital over a 15-year period, with the remainder leveraged from private and public sources.

The desired outcomes of this investment are to be delivered through the delivery of a portfolio of five separate programmes which:

- build on our regional strengths in manufacturing and low carbon energy
- target digital innovation and infrastructure to better connect the region
- invest in key sites and premises for the developer market
- enable innovation to boost productivity
- support our key industries in tourism and agriculture to develop for the future.

Growth Deal Programmes

The five programmes are

- Low Carbon Energy,
- Agri-food and Tourism,
- Innovation in High-Value Manufacturing,
- Digital Connectivity,
- Land and Property.

Governance Framework

Ambition North Wales has an established governance framework based on best practice. Governance Agreement 2 (pre 31st March 2025) and “Agreement in relation to the delivery of the North Wales Growth Deal by the North Wales Corporate Joint Committee” (post 1st April 2025) defines the functions, powers and accountability structures for the Board/Sub-Committee and the North Wales Growth Deal. The North Wales Growth Deal has an adopted portfolio, programme and project management structure and have developed a project management framework to underpin the delivery of the North Wales Growth Deal.

The Governance Framework comprises of the systems, processes, cultures and values by which the Board/Sub-Committee is directed and controlled and also the way it accounts to, engages with and leads the Region. It enables the Board/Sub-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 Ambition North Wales’ policies, aims and objectives. It evaluates the likelihood and impact of identified risks being realised and to manage individual risks appropriately.

Ambition North Wales 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 framework described above has been in place at Ambition North Wales for the year ending 31 March 2025 and remains applicable up to the date of the approval of the Statement of Accounts.

This section sets out how Ambition North Wales delivers against the seven fundamental principles of corporate governance as set out by CIPFA/SOLACE:

1. Integrity and Values

Behaving with integrity, demonstrating strong commitment to ethical values, and respecting the rule of law.

- The expectations of the Portfolio Management Office, Committee Members and the Accountable Body are set out within the ‘Governance Agreement 2’, ‘Agreement in relation to the delivery of the North Wales Growth Deal by the North Wales Corporate Joint Committee’ and the Constitution. The Agreements and Constitution set out the procedure for meetings, decision making structures, democratic accountability, delegations’ policy, scrutiny arrangements and includes the Code of Conduct.

- A conflict of interest policy is in place covering the Growth Deal, specifically for the portfolio, programme and project boards. Portfolio Management Office staff and representatives on the Economic Ambition Board (pre 31st March 2025), Committees (post 1st April 2025), Portfolio Board, Business Delivery Board (pre 31st March 2025), Programme and Project Boards are all required to complete a Conflict of Interest form annually. Individual and organisational interest should be declared. Declarations of interest is a standing item on the agenda of the Committees, Economic Ambition Board, Portfolio Board, Business Delivery Board and all Programme and Project Boards.
- Internal and External audit arrangements are in place.
- As required by the Local Government (Wales) Measure 2011, and outlined in the Constitution, the Corporate Joint Committee must establish a sub-committee known as the Governance and Audit Sub-Committee. The membership shall consist of 9 members, 6 of whom shall be elected members drawn from and nominated by the Governance and Audit Committees of each of the 6 Constituent Councils and 3 of whom shall be Lay Members. This Sub-Committee will be established during 2025/26.
- All reports to the Economic Ambition Board, Corporate Joint Committee and Sub Committees include comments by legal/finance statutory officers, or their deputies, prior to publication.
- The Monitoring Officer ensures compliance on all decisions undertaken by the Economic Ambition Board, Corporate Joint Committee and Sub Committees.
- Scrutiny arrangements are in place with all 6 local authorities.
- Outlined in the Constitution, the Corporate Joint Committee must establish a sub-committee known as the Joint Overview and Scrutiny Committee, playing a vital role in ensuring transparency and accountability within the Corporate Joint Committee's operations. This Sub-Committee will be established during 2025/26.
- The Portfolio Management Office have developed and committed to a set of values for the team:
 - to be ambitious
 - to work collaboratively
 - to do the right thing
 - to make a difference.

2. Openness and engagement

Ensuring openness and comprehensive stakeholder engagement.

- The Economic Ambition Board, Corporate Joint Committee and its Sub Committee meetings are public meetings with the publication of agendas, papers and minutes. These are currently available on the website of Cyngor Gwynedd, which was the host authority of the Economic Ambition Board up to 31 March 2025.

- The decision-making process is outlined within Governance Agreement 2 and the Constitution.
- Reports relating to the Growth Deal and economic well-being are discussed by the Portfolio Board before submission to the Economic Ambition Board/Economic Well-being Sub-Committee. Where appropriate consultation takes place with Programme and Project Boards, Governments and key stakeholders.
- The scrutiny arrangements allow participation from the members of all six local authorities.
- The Portfolio Management Office promotes Ambition North Wales and encourages engagement with the wider community of North Wales as outlined with the Communications Strategy.

3. Making a difference

Defining outcomes in terms of sustainable economic, social, and environmental benefits.

- Ambition North Wales have a clear vision in place; “To build a more vibrant, sustainable and resilient economy in North Wales.”
- Ambition North Wales have a Carbon emissions and biodiversity Statement and Methodology.
- A benefits realisation framework has been developed to support the delivery of the Growth Deal.
- The Portfolio Management Office presents quarterly and annual progress reports to both Governments, the Economic Ambition Board/Economic Well-being Sub-Committee and local authority Scrutiny Committees.

4. Making sure we achieve what we set out to do

Determining the interventions necessary to optimise the achievement of the intended outcomes.

- Ambition North Wales have appointed a Portfolio Management Office to ensure the delivery of the Growth Deal.
- A Senior Responsible Officer has been appointed for the Growth Deal Portfolio.
- Senior Responsible Officers have been appointed to each Growth Deal Programme and Project.
- The Growth Deal Portfolio is supported by a detailed Portfolio Business Case.
- All Programmes are supported by detailed business cases.
- All Projects are required to submit detailed business cases.
- All business cases are developed in line with the Better Business Case guidance.
- A Streamlined Assurance and Approval Process for business cases has been developed by Ambition North Wales, and agreed with the Sub-Committee and both Governments. The aim is to streamline processes and speed up delivery and a more flexible and tailored approach to be implemented.

5. Valuing our people; engaging, leading and supporting

Developing capacity and the capability of leadership and individuals.

- Ambition North Wales ensures that the Portfolio Management Office officers have the correct skills and knowledge to fulfil their roles effectively. To ensure this the Portfolio Management Office provides a comprehensive induction for all new officers as well as providing job related training.
- The governance structure includes a Business Delivery Board. The Business Delivery Board Chair was an advisor to the Economic Ambition Board until 31st March 2025. During 2025 Ambition North Wales will establish a new Business Advisory Board, with the Chair and Vice Chair taking roles as Non-Executive Advisors.
- Governance Agreement 2 (for pre 31st March 2025) and the Constitution (post 1st April 2025) sets out clearly the roles and responsibilities of members, advisers and officers.
- Regular Portfolio Board and Committee meetings are held.

6. Managing risks, performance and finance

Managing risks and performance through robust internal control and strong public financial management.

- A Risk Management Plan is in place, with quarterly Growth Deal Performance and Risk Reports presented to the Portfolio Board and the Economic Ambition Board/Economic Well-being Sub-Committee.
- The Portfolio, Programmes and Projects complete Risk Profile Assessments in advance of any assurance activity.
- The Portfolio Business Case and Programme Business Cases are updated and approved on an annual basis.
- The Accountable Body's Section 151 Officer presents quarterly Financial Reports to the Portfolio Board, the Economic Ambition Board/Sub-Committee, and the Corporate Joint Committee.
- The Annual Budget is set jointly by Cyngor Gwynedd (as the Host Authority) Finance Team and the Portfolio Management Office. The Annual Budget is agreed by the Economic Ambition Board/Corporate Joint Committee. Robust financial management processes are in place.
- Ambition North Wales is subject to internal audits by the host authority up to 31 March 2025. From 1 April 2025 internal audit is provided by Cyngor Gwynedd on a contractual basis. The external auditors are Audit Wales.
- Annual Audit reports are submitted by Audit Wales to the Economic Ambition Board/Corporate Joint Committee.
- During 2025, the Corporate Joint Committee will establish a sub-committee known as the Governance and Audit Sub-Committee as required by the Local Government (Wales) Measure 2011. The Committee

will oversee the Corporate Joint Committee's financial affairs, risk management, internal control, performance management and corporate governance arrangements.

7. Good transparency and accountability

Implementing good practices in transparency, reporting, and audit to deliver effective accountability.

- The Portfolio Management Office has developed an Integrated Assurance and Approval Plan, Monitoring and Evaluation Plan and Portfolio Business Plan.
- The Economic Ambition Board, Corporate Joint Committee, and Sub Committees meeting papers are published on the website of Cyngor Gwynedd (as Host Authority prior to 31 March 2025 and subsequently the contacted provider of Democratic Services) as well as Ambition North Wales' website. This includes quarterly performance and risk reports.
- Ambition North Wales have an annual Portfolio and Programme Project Assessment Review (PAR) focussing on the delivery of the Growth Deal.
- Quarterly meetings with Welsh Government and UK Government.
- Projects have assurance reviews throughout the life of the projects.
- Implementation of Internal Audit and Audit Wales recommendations.
- The Economic Ambition Board have adopted the Code of Corporate Governance based on CIPFA framework.

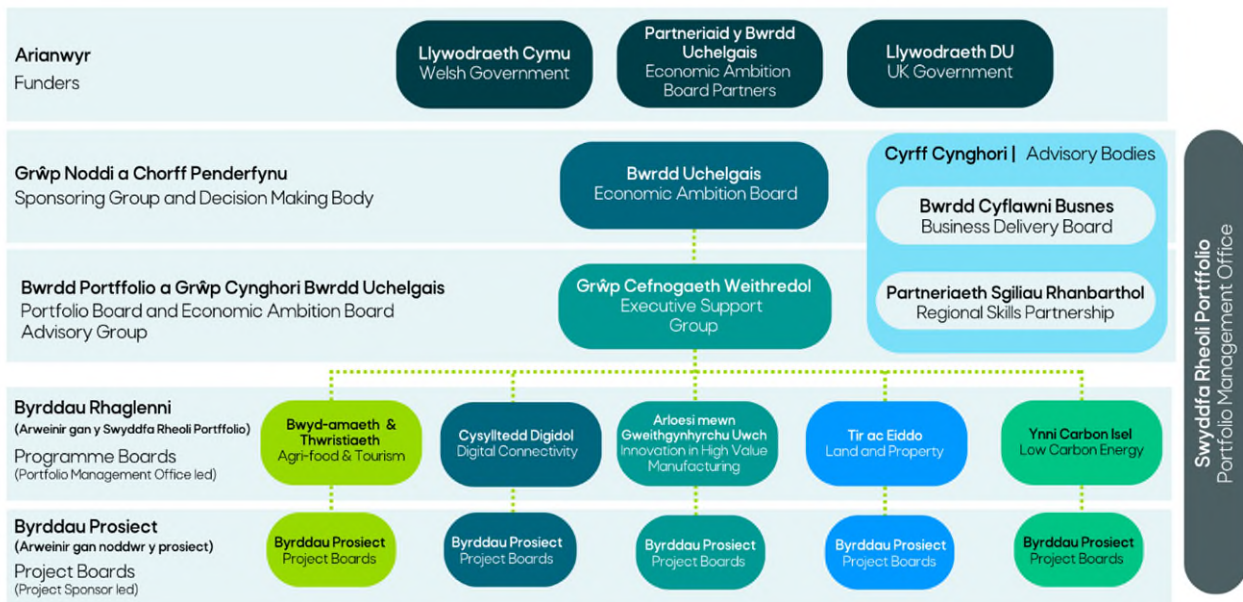
Growth Deal Governance

Ambition North Wales has developed a Project Management Framework that sets out how an Ambition North Wales project is to be directed, managed, defined and communicated.

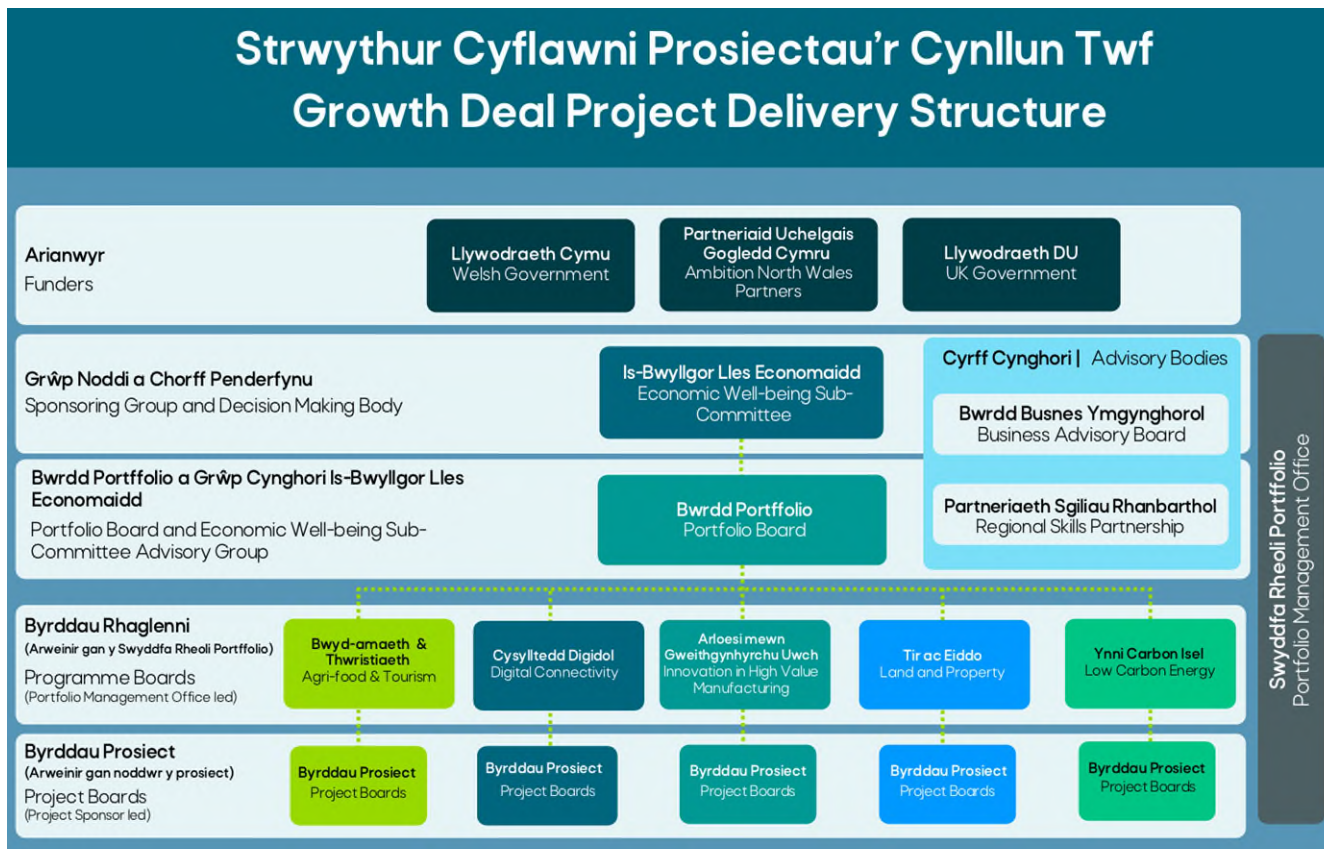
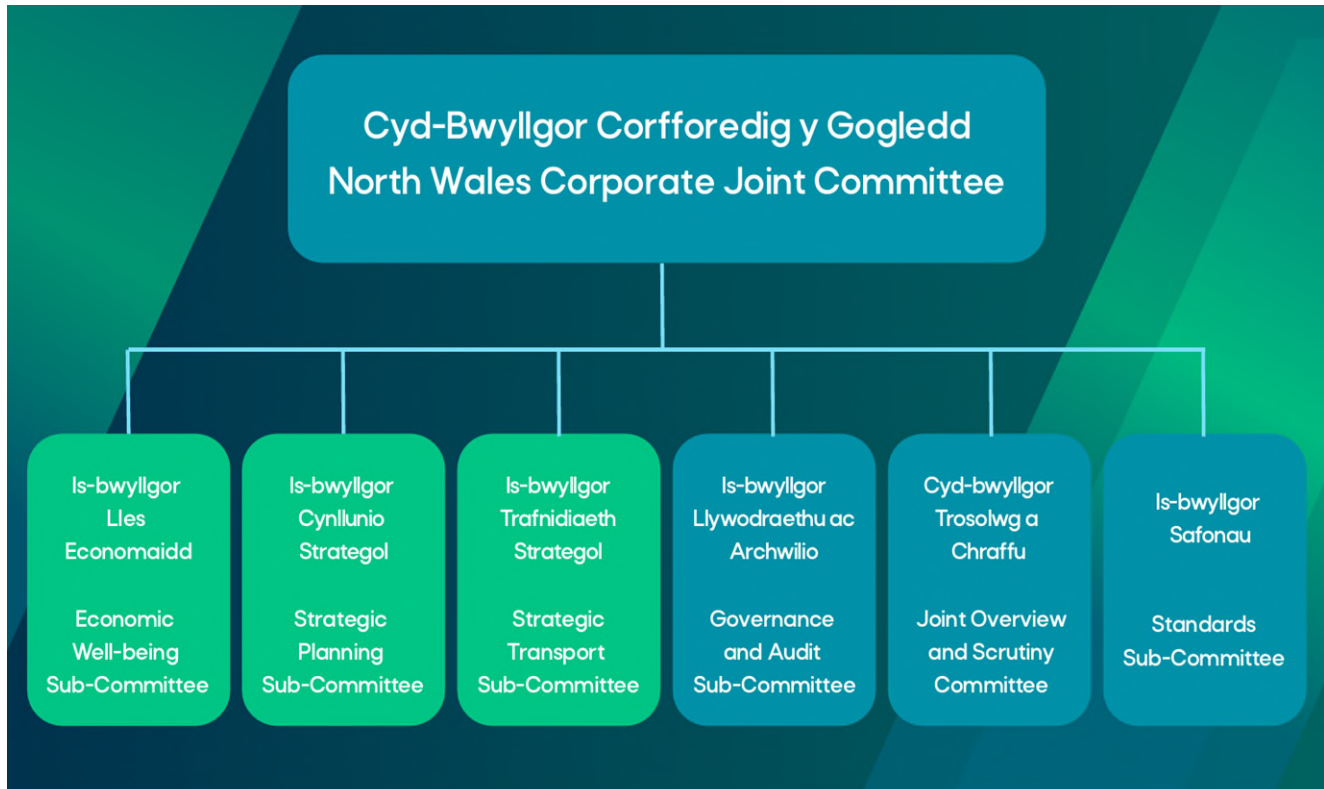
The Framework provides a best-practice approach that will help achieve co-ordination across the organisation’s projects by adopting a single method so they are executed in the same manner, thus providing consistency, continuity and clarity in the approach, communication and products created. This Framework is aligned with HM Government project guidance with methods tailored to meet Ambition North Wales’ requirements.

The diagram below provides a visual overview of the framework:

Up until 31st March 2025:



From 1st April 2025:



All Ambition North Wales projects' business cases are developed in line with the 'Better Business Cases' guidance and the Five Case model developed by Welsh Government and HM Treasury as well as HM Treasury's Green Book guide. Business cases are subject to independent Gateway Reviews by Welsh Government Integrated Assurance Hub, at all key decision points, in line with Cabinet Office Gateway Process. Sponsor procurement arrangements are scrutinised as part of this process.

Ambition North Wales has a Conflict of Interest policy, which sets out the guidelines and procedures for identifying, monitoring and controlling cases, whether they are real or potential. In line with the policy, the process mandates every individual to declare their interests in a pro forma register, and evidence of this was seen. A description, together with the details of any contact attached to the programmes with which it relates, is recorded, and the pro forma is signed and kept on the portfolio office records. Elected members and advisers were subject to these arrangements in respect of conflict of interests through their code of conduct or the equivalent arrangements in Governance Agreement 2 (pre 31st March 2025) and the Constitution (post 1st April 2025).

The funding agreement between Ambition North Wales and the main project sponsors encompasses conflicts of interest as well as the need to procure in a transparent, competitive and sustainable manner.

Significant Governance Issues

There were no significant governance issues within the year.

Assurance

The Portfolio Management Office worked with the Welsh Government Assurance Hub to develop an Integrated Assurance and Approval Plan (IAAP) that sets out the assurance activities that will be undertaken at portfolio, programme and project level for the North Wales Growth Deal.

As part of the IAAP, assurance activities will take place across all levels of the Growth Deal – portfolio, programme and project. The North Wales Growth Deal will utilise the pre-defined Gateway 0-5 and flexible Project Assessment Reviews (PAR) as appropriate and proportionate.

The North Wales Growth Deal IAAP covers the portfolio, programmes and projects.

The portfolio, five programmes and projects within the North Wales Growth Deal will be required to complete Risk Profile Assessments (RPA) in advance of any assurance activity taking place.

It has been agreed with the Welsh Government Integrated Assurance Hub that there will be an annual Portfolio and Programme Project Assessment Review (PAR) focusing on the delivery of the Growth Deal.

At project level while the exact nature and timing of reviews will be agreed between the Portfolio Management Office, the Welsh Government Integrated Assurance Hub and the Project SRO, the following principles are to be applied:

- Project assurance reviews will take place throughout the life of the project at pre-agreed stages, including before key decision points. The level of assurance may vary per project, but would include a minimum of two external Gateway reviews per project, including a Gateway 2 review and a benefits realisation review. The rationale for the proposed approach is set out below:
 - Project Gateway 1 (SOC) – Only required for new projects or those currently at concept stage due to the approved Programme Business Case. All other projects to produce combined SOC/OBC for Gateway 2.
 - Project Gateway 2 (OBC) – Required for all projects within the Growth Deal.
 - Project Gateway 3 (FBC) – Decision on whether Gateway 3 is required on a project by project basis. Agreed between Portfolio Management Office and Welsh Government Integrated Assurance Hub taking into account recommendations from Gateway 2.
 - Project Gateway 4 (Implementation) – Portfolio Management Office decision on whether Gateway 3 is required on a project by project basis.
 - Project Gateway 5 (Benefits Realisation) – Required for all projects within Growth Deal.

- Project Assessment Review (PAR) – may be used in place of Gateway 1-5 where the Portfolio Management Office in consultation with the Welsh Government Assurance Hub consider it a more appropriate review mechanism.
- Consequential Assurance Reviews may be required following a Gateway Review where a project receives an Amber/Red or Red delivery confidence assessment, or when issues or concerns are raised in between the traditional Gates 1-5.

In 2025, a Streamlined Assurance and Approval Process was approved. The aim of the process is to move projects into delivery quicker by adopting a risk-based approach to business case requirements and Gateway Reviews.

As part of the streamlined process, projects will still be required to produce business cases in line with Better Business Case guidance and economic appraisals in line with the Green Book. However, a more flexible and tailored approach will be implemented:

- Increased use of single stage business cases:

- Business Justification Case+

Business Justification Cases+ are shorter business cases completed in line with government guidance but with additional content on procurement, finance and economic impact to enable assessment against Growth Deal requirements.

These business cases would be utilised in the following scenarios:

- For all projects under £10m total investment unless deemed high risk by the PMO.
- For projects under £25m where Growth Deal contribution represents less than 25% of the total investment unless deemed high risk by the PMO.
- For any other projects where a decision is required within a fixed timescale to enable delivery to commence within 12 months subject to agreement with UK/WG officials.

- Single Stage FBC

Single stage FBCs can be presented for projects that do not meet the BJC+ criteria in the following circumstances:

- Where procurement has been completed already in line with ANW requirements.
- Where an investment decision is required within a fixed timescale to enable delivery to commence within 12 months.

- In all other cases, the traditional OBC-FBC route would be used.

The Growth Deal committed as part of the Final Deal Agreement that every project would undertake Gateway 2 (OBC) and Gateway 5 (Benefits Realisation) reviews. This is in addition to a Portfolio/Programme PAR assurance review that takes place annually. Given the number of programmes/projects within the Growth Deal this is not considered to be a sustainable position and the assurance requirements including time/resources/cost can add considerable delays into the process.

The streamlined process is for a more risk-based approach that mirrors the internal approach of government allowing reviews to be targeted at the highest risk projects where they can make the greatest impact.

Projects complete the required Risk Potential Assessment (RPA) form with the PMO and submit to Welsh Government Assurance Hub for review. Projects with an overall summary assessment of 'Low Risk' or 'Medium Risk' would not be required to undertake a Gateway 2 Review or equivalent.

This aligns with the criteria used to determine which projects can use the streamlined BJC+ or single stage FBC business case routes.

All projects are still required to undertake Gateway 5 Benefits Realisation reviews.

The table below provides a high-level summary of the most recent Gateway Reviews undertaken for the North Wales Growth Deal:

Summary of recent North Wales Growth Deal Gateway Reviews

	Type of Review	Date	Delivery Confidence Assessment
Portfolio and Programme Reviews			
North Wales Growth Deal	Portfolio and Programme PAR	September 2023	AMBER/RED
North Wales Growth Deal	Assurance of Action Plan Review	December 2023	AMBER/GREEN
North Wales Growth Deal	Portfolio and Programme PAR	October 2024	RED
Project Reviews			
Holyhead Gateway	Gateway 2	June 2023	AMBER**
Centre for Environmental Biotechnology	Gateway 2 PAR	September 2023	AMBER
Cydnherth (Morlais)	Gateway 2	September 2023	AMBER
Deeside Anaerobic Digestion Plant	Gateway 2/3	November 2023	AMBER
Connected Key Sites and Corridors	Gateway 2	November 2023	AMBER
Holyhead Hydrogen Hub	Gateway 2	March 2024	AMBER/GREEN
Former North Wales Hospital	Gateway 3	April 2024	AMBER
Connected Campuses	Gateway 2	May 2024	AMBER
Parc Bryn Cegin	Gateway 2	September 2024	AMBER
Responsible Adventure	Gateway 2	November 2024	AMBER

* AAP - Assurance of Action Plan Review. This is a follow up review to confirm sufficient progress has been made addressing the recommendations of the initial review where a Red or Amber-Red rating was given.

** The review team highlighted a significant consenting risk outside the projects control relating to the Harbour Revision Order. This has since been approved by Welsh Government, removing the risk.

Audit

Internal and External Audit Arrangements

Cyngor Gwynedd provide internal audit services for Ambition North Wales and audit reports in relation to the Board/Committee shall be considered in accordance with its usual rules and practices. Internal Audit will undertake their work in accordance as far as is practicable with the Public Sector Internal Audit Standards and the Local Government Application Note for the United Kingdom Public Sector Internal Audit Standards. For the avoidance of doubt an annual internal audit report shall be submitted by the Accountable Body Audit Manager to the Economic Ambition Board/Corporate Joint Committee. .

External Audit services are provided through Audit Wales who will review and comment the financial aspects of Corporate Governance which include the legality of financial transactions, financial standing, systems of Internal Financial Control and standards of financial conduct and fraud and corruption.

Risk Management

Ambition North Wales has adopted a Risk and Issues Framework for the delivery of the North Wales Growth Deal. The Framework sets out how risks and issues will be managed at the appropriate level across the portfolio with clear escalation processes in place.

The Portfolio's approach to risk management is outlined in the Growth Deal Risk and Issues Management Strategy and User Guide. This document defines and articulates the risk management principles, concepts, structures, processes, tools and associated roles and responsibilities implemented to ensure that risks to Programme objectives are effectively managed.

The key principles and concepts outlined in this strategy are drawn from OGC Management of Risk literature. These principles and concepts have been appropriately tailored to the requirements of the North Wales Growth Deal.

The Risk and Issues Management Strategy is owned by the Portfolio Management Office and stored in their document management system. Each project will be required to set out their risk management strategy as part of the project business cases.

The Strategy sets out the three levels of risk associated with the delivery of the Growth Deal with a clear escalation process in place between the three levels.

Portfolio Level Risks – A portfolio risk is an uncertain event or condition that, if it occurs has an effect on one or more of the strategic goals of the Growth Deal portfolio.

Programme Level Risk – A programme risk is an uncertain event or condition that, if it occurs, has an effect on at least one programme benefit.

Project Level Risks – A project risk is an uncertain event or condition that, if it occurs, has an effect on at least one project objective.



Source: Ambition North Wales

Summary and Conclusion

The governance and assurance arrangements in place are robust, transparent and based on best practice. As the Growth Deal matures and enters the delivery phase, it is important that the arrangements and processes are continuously reviewed and adapted to maintain best fit with the relevant phase of the Deal. It will become increasingly important to ensure flexibility and agility within the agreed processes to continue with progressing the existing projects along with reserve list projects into delivery.

During the transition into the North Wales Corporate Joint Committee and its new governance structure, the arrangements and processes have been adapted to ensure continuity, accountability and effective oversight. The Corporate Joint Committee, through its Economic Wellbeing Sub-Committee, now provides the framework for governance, ensuring that the Growth Deal continues to be delivered with integrity, transparency and in the best interests of the region.

Ambition North Wales remains committed to maintaining strong governance and assurance arrangements, and to keeping these under regular review so that they continue to support collaboration, value for money, and the successful delivery of the North Wales Growth Deal.

Signed on behalf of Ambition North Wales



Councillor Mark Pritchard
Chair of the Corporate Joint Committee



Alwen Williams
Chief Executive

Proposed Audit Report

The report of the Auditor General for Wales to the members of North Wales Corporate Joint Committee

Opinion on financial statements

I have audited the financial statements of North Wales Economic Ambition Board Joint Committee for the year ended 31 March 2025 under the Public Audit (Wales) Act 2004.

North Wales Economic Ambition Board Joint Committee's financial statements comprise the Expenditure and Funding Analysis, the Movement in Reserves Statement, the Comprehensive Income and Expenditure Statement, the Balance Sheet, the Cash Flow Statement and the related notes, including the material accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and UK adopted international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25.

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

- give a true and fair view of the financial position of North Wales Economic Ambition Board Joint Committee as at 31 March 2025 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with legislative requirements and UK adopted international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25.

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 and regularity of public sector bodies 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 North Wales Economic Ambition Board 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.

I note that the North Wales Economic Ambition Board formally ceased operations on 31 March 2025, with its functions and services transferred to the North Wales Corporate Joint Committee. In line with Practice Note 10, the continued provision of service approach applies in the public sector context, whereby the going concern basis remains appropriate if the underlying services are expected to continue, even if the entity itself ceases to operate.

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 is in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25; and
- the information given in the Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with guidance.

Matters on which I report by exception

In the light of the knowledge and understanding of North Wales Economic Ambition Board Joint Committee and its environment obtained in the course of the audit, I have not identified material misstatements in the Narrative Report or the 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, 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 North Wales Economic Ambition Board 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 North Wales Economic Ambition Board 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 Head of Internal Audit, Cyngor Gwynedd and those charged with governance, including obtaining and reviewing supporting documentation relating to North Wales Economic Ambition Board 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 management override;
- obtaining an understanding of North Wales Economic Ambition Board Joint Committee's framework of authority as well as other legal and regulatory frameworks that North Wales Economic Ambition Board 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 North Wales Economic Ambition Board Joint Committee; and
- 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 and North Wales Economic Ambition Board Joint Committee about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance;
- 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 members 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 the North Wales Economic Ambition Board 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 North Wales Economic Ambition Board 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
1 December 2025

1 Capital Quarter
Tyndall Street
Cardiff, CF10 4BZ

The maintenance and integrity of Cyngor Gwynedd's website is the responsibility of the Head of Corporate Services and the Head of Operations for Ambition North Wales' website; the work carried out by auditors does not involve consideration of these matters and accordingly auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Glossary

Actuarial Gains and Losses - For a defined benefit pension scheme, the changes in actuarial surpluses that arise because events have not coincided with the actuarial assumptions made for the last valuation (experience gains and losses) or the actuarial assumptions have changed.

Asset - Items of worth that are measurable in terms of value.

- A current asset will be consumed or will cease to have material value within the next financial year.
- A non-current asset provides benefit to the Joint Committee and to the services it provides for a period of more than one year.

Balances (or Reserves) - These represent accumulated funds available to the Joint Committee. Some balances (reserve) may be earmarked for specific purposes for funding future defined initiatives or meeting identified risks or liabilities.

Capital Adjustment Account - A reserve set aside from revenue resources or capital receipts to fund capital expenditure or the repayment of external loans and certain other capital financing transactions.

Capital Expenditure - Expenditure on the procurement of a non-current asset, which will be used in providing services beyond the current accounting period or expenditure that adds to, and not merely maintains, value of an existing non-current asset.

Capital Financing - Funds obtained to pay for capital expenditure. There are various methods of financing capital expenditure including borrowing, leasing, direct revenue financing, usable capital receipts, capital grants, capital contributions, revenue reserves and earmarked reserves.

CIPFA (Chartered Institute of Public Finance and Accounting) - The professional institute for accountants working in the public sector.

Creditors - Amounts owed by the Joint Committee for work done, goods received or services rendered, for which payments have not been made by the end of that accounting period.

Current Service Cost - The increase in the present value of a defined benefit pension scheme's liabilities expected to arise from employee service in the current period.

Debtors - Amount owed to the Joint Committee for work done, goods received or service rendered within the accounting period, but for which payment has not been received by the end of that accounting period.

Defined Benefit Scheme - A pension or other retirement benefit scheme other than a defined contribution scheme.

Defined Contribution Scheme - A pension or other retirement benefit scheme into which an employee pays regular fixed contributions as an amount or as a percentage of pay, and will have no legal or constructive obligation to pay further contributions if the scheme does not have sufficient assets to pay all employees benefits relating to the employee Service in the current and prior periods.

Depreciation - A measure of the cost of the economic benefits of the tangible fixed assets consumed during the period.

Fair Value - The price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

General Fund - This is the main revenue fund of the Joint Committee and it includes the net cost of all services financed by partners' contributions and Government grants.

International Financial Reporting Standards (IFRS) - A suite of accounting standards used across the world. They must be applied by all reporting entities to all financial statements in order to provide a true and fair view of the entity's financial position, and a standardised method of comparison with financial statements of the other entities.

Liability - Amounts due to individuals or organisations which will have to be paid at some time in the future.

Related Parties - Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operating decisions.

Audit of Accounts Report – North Wales Economic Ambition Board Joint Committee

Audit year: 2024-25

Date issued: October 2025

Document reference 5111A2025



Contents

Contents	2
Introduction	4
Your audit at a glance	5
Materiality	6
Audit Findings	7
Audit team and ethical compliance	9
Appendix 1 – Audit risks and outcomes	10
Appendix 2 – Summary of corrections made	13
Appendix 3 – Proposed audit report	15
Appendix 4 – Letter of representation	21
Audit quality	24
Supporting you	25

This document has been prepared as part of work performed in accordance with statutory functions.

The Auditor General, Wales Audit Office and staff of the Wales Audit Office accept no liability in respect of any reliance or other use of this document by any member, director, officer or other employee in their individual capacity, or any use by any third party.

For further information, or if you require any of our publications in an alternative format and/or language, please contact us by telephone on 029 2032 0500, or email info@audit.wales.

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.

Introduction



Adrian Crompton

Auditor General for
Wales

I am pleased to share my Audit of Accounts Report for the North Wales Economic Ambition Board Joint Committee (the Joint Committee), covering the final year of its operations prior to the transfer of its functions to the North Wales Corporate Joint Committee on 1 April 2025.

The Report summarises the main findings from my audit of your 2024-25 accounts. My team have already discussed these findings with the Deputy Section 151 officer.

My team have substantially completed the audit work as set out in my Audit Plan dated July 2025.

Since my Audit Plan, I have updated materiality to reflect the 2024-25 accounts. I have not identified any new audit risks. My response to previously identified risks is set out in **Appendix 1**.

I am required to provide an opinion on whether the accounts have been properly prepared, and give a true and fair view, in all material aspects. My proposed audit opinion and basis for it is outlined on page 15.

It is the responsibility of the those charged with governance, i.e. the North Wales Corporate Joint Committee, to address any matters raised in my report and provide me with a Letter of Representation.

I would like to extend my gratitude to the officers and staff of the Joint Committee for their cooperation throughout the audit process which has been invaluable in completing this audit effectively.

Your audit at a glance



We intend to issue an **unqualified opinion** on the accounts

See [Appendix 4](#)



There are no **other significant matters** to report.

See [Audit findings](#)



There is one **uncorrected misstatement** in the accounts which we wish to draw to your attention.

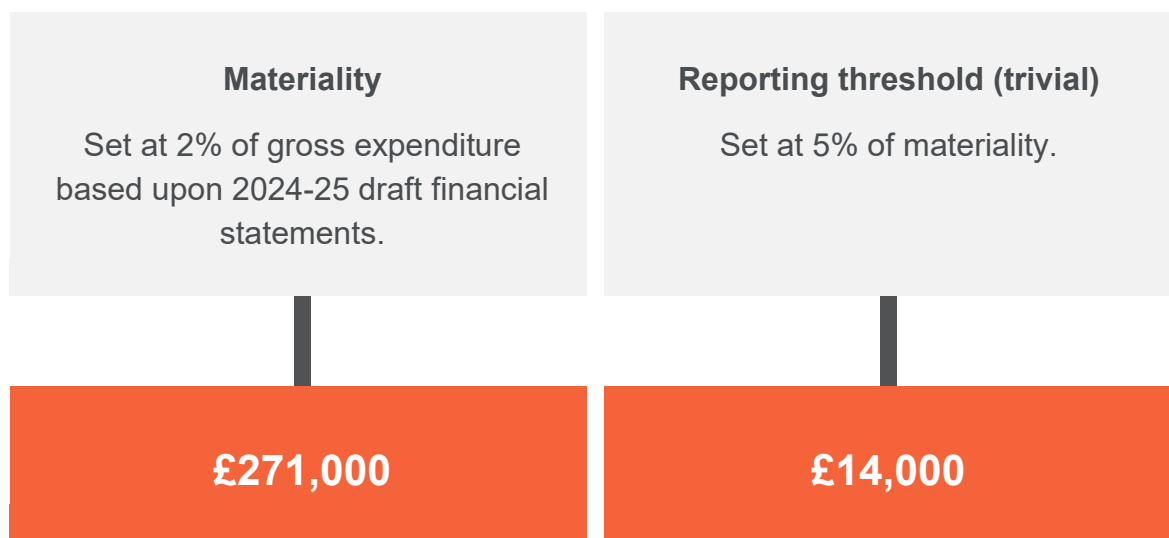
See [Audit findings](#)



We are aiming to certify your accounts on **1 December** following approval of the accounts at the North Wales Corporate Joint Committee on **28 November 2025**. This falls after the statutory deadline of 31 October, which could not be met due to the timing of the Committee meeting.

Materiality

I use professional judgement to set a materiality threshold to identify and correct misstatements that could affect users' decisions, considering both financial errors and disclosure requirements according to the applicable accounting framework and laws. My team updates materiality throughout the audit and I include in this report matters that exceed my reporting threshold, as set out below:



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



Audit Findings

Misstatements

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

Uncorrected misstatements

We set out below the one misstatement we identified in the accounts, which has been discussed with management but remains uncorrected. We request that this misstatement be corrected.

If you decide not to correct this misstatement, we ask that you provide us with the reasons in writing for not correcting it:

- We identified an issue with a creditor transaction relating to support services received from a company which failed our testing. Although the accrual covered services for February and March 2025, confirmation from the supplier indicated that service delivery extended into the 2025-26 financial year. As the company was unable to estimate the portion delivered in 2024-25, the full sample value of £57,066.67 was deemed misstated. Extended testing did not identify similar issues.

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 2**.

Other significant issues

International Standard on Auditing 260 requires us to communicate with those charged with governance. We must tell you significant findings from the audit and other matters if they are significant to your oversight of the Joint Committee's financial reporting process.

There were no such issues identified during the audit.

Further considerations for 2025-26

We will work with the Joint Committee and the wider sector to review our ambition to bring forward the audit deadline to September 2026 as part of the 2025-26 accounts audit process. In order to meet these deadlines, it will be imperative that the accounts and the annual governance statement are received on time, are of a high quality and are fully supported, with all working papers available and quality assessed at the commencement of the audit, and staff are available throughout the audit window to ensure audit queries are resolved in a timely manner.

The draft financial statements were received by the agreed deadline of 30 June and working papers were prepared in readiness for the start of the audit process. However, we are conscious that the planned reduction in the accounts preparation and audit windows next year may present challenges in meeting future deadlines.

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 3**.

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 required by auditing standards; other information may relate specifically to your audit.

The letter we are requesting you to sign is included in **Appendix 4**, which includes additional representations on the uncorrected misstatement identified above.

Audit team and ethical compliance

The main members of my team who carried out the audit work, together with their contact details, are summarised in **Exhibit 1**.

Exhibit 1: my local audit team

Engagement Lead Matthew Edwards
matthew.edwards@audit.wales

Audit Manager Yvonne Thomas
yvonne.thomas@audit.wales

Senior Auditor Siwan Glyn
siwan.glyn@audit.wales

Compliance with ethical standards

We confirm 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.

The safeguards outlined in the Audit Plan regarding the Audit Manager’s acquaintance with a member of the Joint Committee’s Executive Group were appropriately implemented. As the role did not involve direct contact outside formal meetings, and suitable procedures were in place to manage any potential conflict, independence was maintained.

Appendix 1 – Audit risks and outcomes

My Audit Plan set out the risks of material misstatement for the audit of North Wales Economic Ambition Board Joint Committee accounts. **Exhibit 2** lists these audit risks and sets out how they were addressed as part of the audit. No additional audit risks have been identified since that need to be brought to your attention.

Exhibit 2: audit risks reported previously, work done and outcome

Audit risk	Work done	Outcome
<p>Risk of management override</p> <p>The risk of management override of controls is present in all entities. Due to the unpredictable way in which such override could occur, it is viewed as a significant risk [ISA 240.32-33].</p>	<p>The audit team:</p> <ul style="list-style-type: none"> • tested the appropriateness of journal entries and other adjustments made in preparing the financial statements; • reviewed accounting estimates for bias; and • evaluated the rationale for any significant transactions outside the normal course of business. 	<p>My audit work did not identify any instances of management override of controls.</p>

Valuation of pension fund net liability/surplus

The Local Government Pension scheme (LGPS) pension fund liability as reflected in the financial statements are material estimates.

The nature of this estimate means that it is subject to a high degree of estimation uncertainty as it is sensitive to small adjustments in the assumptions used in its calculation.

The impact of economic conditions, particularly interest rate levels also has a significant impact on the liability. For example, at 31 March 2024, the liability was in fact a surplus, primarily due to higher interest rates.

There are also several legal cases potentially impacting on the valuation of the net liability.

There is a risk therefore that the liability/surplus is materially misstated.

The audit team:

- evaluated the instructions issued by management to their management experts (actuary) for this estimate and the scope of the actuary's work;
- assessed the competence, capabilities and objectivity of the actuary who carried out the valuations;
- assessed the accuracy and completeness of the information provided by the Joint Committee to the actuary to estimate the liability;
- tested the accuracy of the pension fund net liability and disclosures in the financial statements with the actuarial report from the actuary;
- assessed the reasonableness of the assumptions made by the actuary by reviewing the report of the consulting actuary (auditor's expert) and undertook any additional procedures required; and
- assessed whether any legal cases could have a material impact on the net liability, and if so, confirmed that this has been appropriately recognised and disclosed within the financial statements.

My audit work did not identify any issues with the valuation of the pension valuation. See Appendix 2 for my findings on the presentation of the pension valuations.

Implementation of International Accounting Standard (IFRS) 16 - Leases

Local Government bodies are required to adopt IFRS16 Leases from 1 April 2024.

This significantly changes the accounting treatment and disclosures required for leased assets and means that most leases will result in an asset and liability on balance sheets.

There is a risk that the requirements of the IFRS are not appropriately adopted and as a result the financial statements are materially misstated.

Our findings confirmed that the body did not hold any lease contracts in its own name. Instead, all relevant lease arrangements were held in the name of the host authority. As a result, there was no requirement for the body to disclose a lease-related note under IFRS 16 in its financial statements.

My audit work did not identify any issues with the disclosures of IFRS 16.

Appendix 2 – 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 area	Explanation
£233,000	<p>Note 13 Cash and cash equivalents / Note 14 Short term creditors</p> <p>Our audit testing identified that transactions classified as cash in transit as of 31 March 2025 were incorrectly recognised as creditors. Given that the payment instruction to the bank had been made before year end, the entity no longer held a present obligation in respect of the liability, nor did it retain control over the associated asset. Consequently, short-term creditors and Cash in bank were overstated by £233,000.</p> <p>Short-term creditors has been amended from £4.773 million to £4.540 million. Cash in bank has been amended from £53.949 million to £53.716 million. Corresponding adjustments have also been made to the Cashflow note.</p> <p>Given the limited guidance in the CIPFA Code of Practice for this particular scenario, the IFRS Conceptual Framework was consulted</p>	<p>To ensure accuracy of the financial statements.</p>

to ensure the accounting treatment was appropriately supported.

Disclosure only

Note 24 Pensions cost

The asset and liability figures presented in relation to the asset ceiling did not correctly add up to the reported net (liability)/asset figure, resulting in a cross-casting error. The CIPFA Code of Practice does not require separate disclosure of asset and liability components, it was agreed to simplify the presentation by disclosing only the net position, thereby resolving the inconsistency.

To ensure accuracy of the financial statements.

There have also been a small number of minor amendments as a result of our work.

Appendix 3 – Proposed audit report

The report of the Auditor General for Wales to the members of North Wales Corporate Joint Committee

Opinion on financial statements

I have audited the financial statements of North Wales Economic Ambition Board Joint Committee for the year ended 31 March 2025 under the Public Audit (Wales) Act 2004.

North Wales Economic Ambition Board Joint Committee's financial statements comprise the Expenditure and Funding Analysis, the Movement in Reserves Statement, the Comprehensive Income and Expenditure Statement, the Balance Sheet, the Cash Flow Statement and the related notes, including the material accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and UK adopted international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25.

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

- give a true and fair view of the financial position of North Wales Economic Ambition Board Joint Committee as at 31 March 2025 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with legislative requirements and UK adopted international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25.

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 and regularity of public sector bodies 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 North Wales Economic Ambition Board 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.

I note that the North Wales Economic Ambition Board formally ceased operations on 31 March 2025, with its functions and services transferred to the North Wales Corporate Joint Committee. In line with Practice Note 10, the continued provision of service approach applies in the public sector context, whereby the going concern basis remains appropriate if the underlying services are expected to continue, even if the entity itself ceases to operate.

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 is in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25; and
- the information given in the Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with guidance.

Matters on which I report by exception

In the light of the knowledge and understanding of North Wales Economic Ambition Board Joint Committee and its environment obtained in the course of the audit, I have not identified material misstatements in the Narrative Report or the 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, 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 North Wales Economic Ambition Board 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 North Wales Economic Ambition Board 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 Head of Internal Audit, Cyngor Gwynedd and those charged with governance, including obtaining and reviewing supporting documentation relating to North Wales Economic Ambition Board 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 management override;

- obtaining an understanding of North Wales Economic Ambition Board Joint Committee’s framework of authority as well as other legal and regulatory frameworks that North Wales Economic Ambition Board 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 North Wales Economic Ambition Board Joint Committee; and
- 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 and North Wales Economic Ambition Board Joint Committee about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance;
- 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 members 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 the North Wales Economic Ambition Board 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 North Wales Economic Ambition Board 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
1 December 2025

1 Capital Quarter
Tyndall Street
Cardiff, CF10 4BZ

Appendix 4 – Letter of representation

Final Letter of Representation

[Audited body's letterhead]

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

13 November 2025

Representations regarding the 2024-25 financial statements

This letter is provided in connection with your audit of the financial statements of North Wales Economic Ambition Board Joint Committee for the year ended 31 March 2025 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 the Code of Practice on Local Authority Accounting in the United Kingdom 2024-25; in particular the financial statements give a true and fair view in accordance therewith;
- 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 North Wales Economic Ambition Board 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;
- 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.

The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

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. The effects of the following uncorrected misstatements identified during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole:

- A creditor accrual was included for services received in February and March 2025, however confirmation from the supplier indicated that service delivery extended into the 2025-26 financial year. As the company was unable to estimate the portion delivered in 2024-25, the full amount of £57,066.67 was deemed misstated. The Joint Committee has opted not to process this adjustment within the financial statements in 2024-25 as it has an immaterial impact on the accounts.

Representations by the North Wales Corporate Joint Committee

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 North Wales Corporate Joint Committee on 28 November 2025.

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:
Dewi Aeron Morgan
Head of Finance,
Cyngor Gwynedd
28 November 2025

Signed by:
Councillor Mark Pritchard
Chair of North Wales Corporate
Joint Committee
28 November 2025

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 the Institute of Chartered Accountants in England and Wales and our Chair of the Board, acts as a link to our Board on audit quality. For more information see our [Audit Quality Report 2024](#).



Our People

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



Arrangements for achieving audit quality

Selection of right team

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



Independent assurance

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

Supporting you

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

Visit our [website](#) to find:



Our [publications](#) which cover our audit work at public bodies.



Information on our upcoming work and forward work programme for [performance audit](#).



[Data tools](#) to help you better understand public spending trends.



Details of our [Good Practice](#) work and events including the sharing of emerging practice and insights from our audit work.



Our [newsletter](#) which provides you with regular updates on our public service audit work, good practice, and events.



Audit Wales

Tel: 029 2032 0500

Fax: 029 2032 0600

Textphone: 029 2032 0660

E-mail: info@audit.wales

Website: www.audit.wales

We welcome correspondence and telephone calls in Welsh and English.

Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.



NORTH WALES CORPORATE JOINT COMMITTEE

28 November 2025

TITLE: North Wales Corporate Joint Committee Annual Return 2024/25

AUTHOR: Dewi A. Morgan, Head of Finance (CJC's Statutory Finance Officer)
Sian Pugh, Assistant Head of Finance

1. PURPOSE OF THE REPORT

- 1.1. The purpose of this report is to obtain approval for the CJC's revised Annual Return for 2024/25 following audit by Audit Wales.

2. DECISION SOUGHT

- 2.1. To approve the CJC's revised Annual Return for 2024/25 (post external audit). It has been duly completed and certified by the Statutory Finance Officer for the CJC (Appendix 1).

3. REASON FOR THE DECISION

- 3.1. The final version (post external audit) of the Annual Return for 2024/25 is presented here. An amendment has been made to the creditors and cash and investment balances on the return as transactions classified as cash in transit as at 31 March 2025 had been recognised as creditors.

- 3.2. After receiving approval from the CJC, the Auditor General for Wales will certify the return.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. The 2024/25 Annual Return (subject to audit) was presented to the CJC on 18 July 2025, where it was scrutinised accordingly.

- 4.2. The revised Annual Return presented here to the CJC on 28 November 2025 has been audited by Audit Wales.

- 4.3. A report on the Revenue and Capital out-turn position for 2024/25 was presented to the CJC on 13 June 2025. The report was more useful for internal / management purposes, while the Annual Return is more suited for external / governance purposes.

5. LEGAL IMPLICATIONS

- 5.1. As defined in the Accounts and Audit (Wales) Regulations 2014 (as amended), the Corporate Joint Committee, due to its turnover not exceeding £2.5m in 2024/25, is required to prepare an annual return and this must be prepared in accordance with proper practices as stipulated by legislation.

APPENDICES:

Appendix 1: Final Annual Return for the year ended 31 March 2025

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

No observations to add in relation to propriety.

ii. Statutory Finance Officer:

Report author.

Minor Joint Committees in Wales

Annual Return for the Year Ended 31 March 2025

Accounting statements 2024-25 for:

Name of Committee:

North Wales Corporate Joint Committee

	Year ending		Notes and guidance
	31 March 2024 (£)	31 March 2025 (£)	
Statement of income and expenditure/receipts and payments			
1. Balances brought forward	238,098	892,560	Total balances and reserves at the beginning of the year as recorded in the financial records. Must agree to line 7 of the previous year.
2. (+) Income from local taxation/levy	764,820	764,820	Total amount of income received/receivable in the year from levy/contribution from principal bodies.
3. (+) Total other receipts	47,344	238,240	Total income or receipts recorded in the cashbook minus amounts included in line 2. Includes support, discretionary and revenue grants.
4. (-) Staff costs	-92,514	-100,566	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, taxable allowances, PAYE and NI (employees and employers), pension contributions and termination costs. Exclude reimbursement of out-of-pocket expenses.
5. (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on external borrowing (if any).
6. (-) Total other payments	-65,188	-682,383	Total expenditure or payments as recorded in the cashbook minus staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	892,560	1,112,671	Total balances and reserves at the end of the year. Must equal (1+2+3) – (4+5+6).
Statement of balances			
8. (+) Debtors	294,873	90,315	Income and expenditure accounts only: Enter the value of debts owed to the Committee at the year-end.
9. (+) Total cash and investments	852,363	1,421,277	All accounts: The sum of all current and deposit bank accounts, cash holdings and investments held at 31 March. This must agree with the reconciled cashbook balance as per the bank reconciliation.
10. (-) Creditors	-254,676	-398,921	Income and expenditure accounts only: Enter the value of monies owed by the Committee (except borrowing) at the year-end.
11. (=) Balances carried forward	892,560	1,112,671	Total balances should equal line 7 above: Enter the total of (8+9-10).
12. Total fixed assets and long-term assets	0	0	The asset and investment register value of all fixed assets and any other long-term assets held as at 31 March.
13. Total borrowing	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

Annual Governance Statement

We acknowledge as the members of the Committee, our responsibility for ensuring that there is a sound system of internal control, including the preparation of the accounting statements. We confirm, to the best of our knowledge and belief, with respect to the accounting statements for the year ended 31 March 2025, that:

	Agreed?		'YES' means that the Committee:	PG Ref
	Yes	No*		
1. We have put in place arrangements for: <ul style="list-style-type: none"> • effective financial management during the year; and • the preparation and approval of the accounting statements. 	Yes		Properly sets its budget and manages its money and prepares and approves its accounting statements as prescribed by law.	6, 12
2. We have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption, and reviewed its effectiveness.	Yes		Made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.	6, 7
3. We have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice that could have a significant financial effect on the ability of the Committee to conduct its business or on its finances.	Yes		Has only done things that it has the legal power to do and has conformed to codes of practice and standards in the way it has done so.	6
4. We have provided proper opportunity for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit (Wales) Regulations 2014.	Yes		Has given all persons interested the opportunity to inspect the committee's accounts as set out in the notice of audit.	6, 23
5. We have carried out an assessment of the risks facing the Committee and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	Yes		Considered the financial and other risks it faces in the operation of the Committee and has dealt with them properly.	6, 9
6. We have maintained an adequate and effective system of internal audit of the accounting records and control systems throughout the year and have received a report from the internal auditor.	Yes		Arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether these meet the needs of the Committee.	6, 8
7. We have considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on the Committee and, where appropriate, have included them on the accounting statements.	Yes		Disclosed everything it should have about its business during the year including events taking place after the year-end if relevant.	6
8. We have taken appropriate action on all matters raised in previous reports from internal and external audit.	Yes		Considered and taken appropriate action to address issues/weaknesses brought to its attention by both the internal and external auditors.	6, 8, 23

* Please provide explanations to the external auditor on a separate sheet for each 'no' response given; and describe what action is being taken to address the weaknesses identified.


Additional disclosure notes*

The following information is provided to assist the reader to understand the accounting statement and/or the Annual Governance Statement
1.
2.
3.

* Include here any additional disclosures the Committee considers necessary to aid the reader's understanding of the accounting statement and/or the annual governance statement.

Committee approval and certification

The Committee is responsible for the preparation of the accounting statements and the annual governance statement in accordance with the requirements of the Public Audit (Wales) Act 2004 (the Act) and the Accounts and Audit (Wales) Regulations 2014.

Certification by the RFO I certify that the accounting statements contained in this Annual Return present fairly the financial position of the Committee, and its income and expenditure, or properly present receipts and payments, as the case may be, for the year ended 31 March 2025.	Approval by the Committee I confirm that these accounting statements and Annual Governance Statement were approved by the Committee under minute reference:
RFO signature: 	Minute ref:
Name: Dewi Aeron Morgan	Chair signature:
Date: 19/11/2025	Name: Mark Pritchard
	Date:

Annual internal audit report to:

Name of Committee:

North Wales Corporate Joint Committee

The Committee's internal audit, acting independently and on the basis of an assessment of risk, has included carrying out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ending 31 March 2025.

The internal audit has been carried out in accordance with the Committee's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and the internal audit conclusions on whether, in all significant respects, the following control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of the Committee.

	Agreed?				Outline of work undertaken as part of the internal audit (NB not required if detailed internal audit report presented to the Committee)
	Yes	No*	N/A	Not covered**	
1. Appropriate books of account have been properly kept throughout the year.	✓				
2. Financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.	✓				
3. The Committee assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	✓				
4. The annual precept/levy/resource demand requirement resulted from an adequate budgetary process, progress against the budget was regularly monitored, and reserves were appropriate.	✓				
5. Expected income was fully received, based on correct prices, properly recorded and promptly banked, and VAT was appropriately accounted for.	✓				
6. Petty cash payments were properly supported by receipts, expenditure was approved and VAT appropriately accounted for.			✓		
7. Salaries to employees and allowances to members were paid in accordance with minuted approvals, and PAYE and NI requirements were properly applied.	✓				
8. Asset and investment registers were complete, accurate, and properly maintained.			✓		

	Agreed?				Outline of work undertaken as part of the internal audit (NB not required if detailed internal audit report presented to Committee)
	Yes	No*	N/A	Not covered**	
9. Periodic and year-end bank account reconciliations were properly carried out.	✓				
10. Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments/income and expenditure), agreed with the cashbook, were supported by an adequate audit trail from underlying records, and where appropriate, debtors and creditors were properly recorded.	✓				

For any risk areas identified by the Committee (list any other risk areas below or on separate sheets if needed) adequate controls existed:					
	Agreed?				Outline of work undertaken as part of the internal audit (NB not required if detailed internal audit report presented to Committee)
	Yes	No*	N/A	Not covered**	
11.					
12.					
13.					

* If the response is 'no', please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

** If the response is 'not covered', please state when the most recent internal audit work was done in this area and when it is next planned, or if coverage is not required, internal audit must explain why not.

My detailed findings and recommendations which I draw to the attention of the Committee are included in my detailed report to the Committee dated May 2025.

Internal audit confirmation

I/we confirm that as the Committee's internal auditor, I/we have not been involved in a management or administrative role within the Committee (including preparation of the accounts) or as a member of the Committee during the financial years 2023-24 and 2024-25. I also confirm that there are no conflicts of interest surrounding my appointment.

Name of person who carried out the internal audit: Bleddyn Rhys
Signature of person who carried out the internal audit: <i>Bleddyn Rhys</i>
Date: 04/06/2025



NORTH WALES CORPORATE JOINT COMMITTEE

28 November 2025

TITLE: Treasury Management 2025/26 – Mid Year Review

AUTHOR: Delyth Jones-Thomas, Cyngor Gwynedd Investment Manager

1. PURPOSE OF THE REPORT

- 1.1. The purpose of this report is to provide a mid-year review of the Corporate Joint Committee's (CJC) 2025/26 Treasury Management Strategy.

2. DECISIONS SOUGHT

- 2.1. To note and accept the report for information.

3. REASONS FOR THE DECISION

- 3.1. The CJC has adopted the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code) which requires the CJC to approve, as a minimum, treasury management semi- annual and annual outturn reports.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. The CJC's treasury management strategy for 2025/26 was approved at its meeting on 13th June 2025. The CJC has invested significant amounts of money and is therefore exposed to financial risks, including the loss of invested money and the revenue impact of changing interest rates. Successful identification, monitoring, and risk management are central to the CJC's treasury management strategy.

5. FINANCIAL IMPLICATIONS

External Context

- 5.1. **Economic background:** The first quarter was dominated by the fallout from the US trade tariffs and their impact on equity and bond markets. The second quarter, still rife with uncertainty, saw equity markets making gains and a divergence in US and UK government bond yields, which had been moving relatively closely together.
- 5.2. From late June, amid a UK backdrop of economic uncertainty, concerns around the government's fiscal position and speculation around the autumn Budget, yields on medium and longer term gilts pushed higher, including the 30-year which hit its highest level for almost 30 years.
- 5.3. UK headline annual consumer price inflation (CPI) increased over the period, rising from 2.6% in March to 3.8% in August, still well above the Bank of England's 2% target. Core inflation also

rose, from 3.4% to 3.6% over the same period, albeit the August reading was down % from 3.8% the previous month. Services inflation also fell from July to August, to 4.7% from 5.0%.

- 5.4. The UK economy expanded by 0.7% in the first quarter of the calendar year and by 0.3% in the second quarter. In the final version of the Q2 2025 GDP report, annual growth was revised upwards to 1.4% y/y. However, monthly figures showed zero growth in July, in line with expectations, indicating a sluggish start to Q3.
- 5.5. Labour market data continued to soften throughout the period, with the unemployment rate rising and earnings growth easing, but probably not to an extent that would make the more hawkish MPC members comfortable with further rate cuts. In addition, the employment rate rose while the economic inactivity rate and number of vacancies fell.
- 5.6. The BoE's Monetary Policy Committee (MPC) cut Bank Rate from 4.5% to 4.25% in May and to 4.0% in August after an unprecedented second round of voting. The final 5-4 vote was for a 25bps cut, with the minority wanting no change. In September, seven MPC members voted to hold rates while two preferred a 25bps cut. The Committee's views still differ on whether the upside risks from inflation expectations and wage setting outweigh downside risks from weaker demand and growth.
- 5.7. The August BoE Monetary Policy Report highlighted that after peaking in Q3 2025, inflation is projected to fall back to target by mid-2027, helped by increasing spare capacity in the economy and the ongoing effects from past tighter policy rates. GDP is expected to remain weak in the near-term while over the medium term outlook will be influenced by domestic and global developments.
- 5.8. Arlingclose, the CJC's treasury adviser, maintained its central view that Bank Rate would be cut further as the BoE focused on weak GDP growth more than higher inflation. One more cut is currently expected during 2025/26, taking Bank Rate to 3.75%. The risks to the forecast are balanced in the near-term but weighted to the downside further out as weak consumer sentiment and business confidence and investment continue to constrain growth. There is also considerable uncertainty around the autumn Budget and the impact this will have on the outlook.
- 5.9. **Credit review:** Arlingclose maintained its recommended maximum unsecured duration limit on the majority of the banks on its counterparty list at 6 months. The other banks remain on 100 days.
- 5.10. Financial market volatility is expected to remain a feature, at least in the near term and, credit default swap levels will be monitored for signs of ongoing credit stress. As ever, the institutions and durations on the CJC's counterparty list recommended by Arlingclose remain under constant review.

Local Context

- 5.11. As at 31 September 2025 the CJC had investments of £44.5m mainly due to unspent Growth Deal grant.

Treasury Management Summary

	1.4.25 Balance £m	Movement 6 Months £m	30.9.25 Balance £m
Short-term investments	0.0	22.3	22.3
Cash and cash equivalents	1.4	20.8	22.2
Total investments	1.4	43.1	44.5

Treasury Management Activity

- 5.12. The revised CIPFA Treasury Management Code defines treasury management investments as those arising from the cash flow of the CJC or treasury risk management activity that ultimately represent balances that need to be invested until the cash is needed to be used in the course of a business.
- 5.13. The CJC has invested funds, which represent income received before expenditure along with balances and reserves. During the 6 months, the CJC's investment balance ranged between £1.4 and £54.8 million as NWEAB funding was transferred to the CJC at the start of the period. The position of investments during the period is shown in the table below.

Treasury Investment Position

	1.4.25 Balance £m	Movement 6 Months £m	30.9.25 Balance £m	30.9.25 Income %
Banks & building societies	1.4	0.8	2.2	3.4
Local authorities	0.0	15.0	15.0	4.1
Money Market Funds	0.0	20.0	20.0	4.1
Debt Management Office	0.0	7.3	7.3	4.0
Total Investments	1.4	43.1	44.5	

- 5.14. The CIPFA Code and government guidance require the CJC to invest its money prudently, taking into account the safety and liquidity of its investments before striving for the highest rate of return, or the highest yield. The objective of the CJC in investing money is to strike the right balance between risk and return, reducing the risk of losses from defaulting investments and the risk of receiving unsuitably low income on investments.
- 5.15. The Bank Rate fell from 4.50% to 4.25% in May 2025, with a further reduction to 4.00% in August 2025. Short-term interest rates are around the same level. The rates on DMADF deposits ranged between 3.95% and 4.45% and Money Market Funds Rates between 4.03% and 4.31%.

Compliance

- 5.16. The CJC'S Statutory Finance Officer can confirm that treasury management activities undertaken during the period are in compliance with the CIPFA Code of Practice and the approved CJC Treasury Management Strategy. Compliance with certain investment limits is shown in the table below.

Investment Limits

	Counterparty Maximum During period	Counterparty 30.9.25 Actual	Counterparty 2025/26 Limit	Complied
The UK Government	£53.3m	£7.3m	Unlimited	✓
Local authorities and other government entities	£5m	£5m	£5m	✓
Secured investments	£0m	£0m	£5m	✓
Banks (unsecured)	£2.7m	£2.2m	£3m	✓
Building societies (unsecured)	£0m	£0m	£3m	✓
Registered providers (unsecured)	£0m	£0m	£3m	✓
Money market funds	£5m	£5m	£5m	✓

Investment Training

5.17. During the time, officers have attended investment training with Arlingclose that is relevant to their jobs.

STATUTORY OFFICERS RESPONSE:

i. **Monitoring Officer:**

No observations to add in relation to propriety.

ii. **Statutory Finance Officer:**

I can confirm that I am satisfied with the accuracy of the report's contents.

NORTH WALES CORPORATE JOINT COMMITTEE

28 November, 2025

TITLE: Transformation and Improvement Programme 2025-26 Update

AUTHOR: Alwen Williams, Chief Executive
Dave Hole, Programme Lead

1. PURPOSE OF THE REPORT

- 1.1. To update Members on the continuing programme of transformation and improvement progress and current challenges.

2. DECISION SOUGHT

- 2.1. The Corporate Joint Committee (CJC) to note the progress update and the current challenges with the ongoing transformation and continuous improvement of the CJC during 2025/26.
- 2.2. Directs that a further report be presented in March 2026 to update on 2025/26 programme delivery, including the new proposed programme for 2026/27.

3. REASON FOR THE DECISION

- 3.1. To support good governance and corporate accountability it is important that the CJC is regularly updated of the programme of transformation and continuous improvement delivery. Post transfer the CJC will continue to implement a range of products and projects introducing significant business change as the organisation develops its operating model to meet current and future demand. This will require the ongoing development of a multi-year programme aligned to the CJC's vision and objectives.

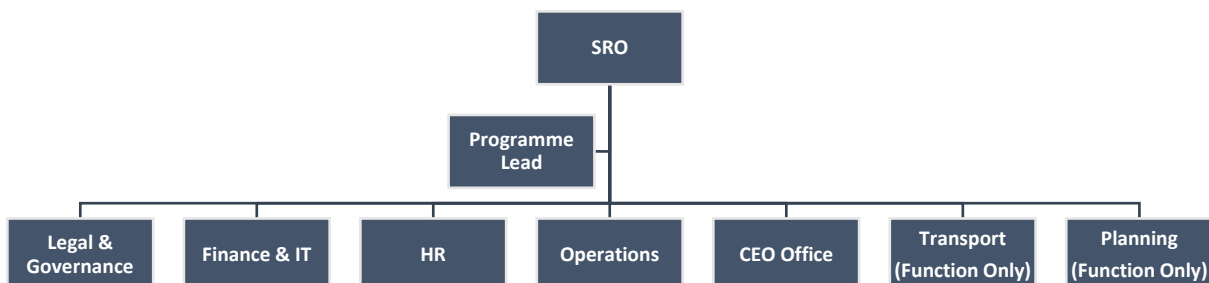
4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. The CJC has full operating status, meaning that it can function as a corporate entity, can employ people, and has in place the necessary governance arrangements. This provides the primary framework of governance which will enable the CJC to function as a public authority across all its functions.
- 4.2. Following the transfer of the of the Growth Deal, its funding and staff into the CJC on the 1st April 2025 and under the adopted brand of Ambition North Wales (ANW) through a revised programme was created for 2025/26. This included a significant range of projects, products and ongoing continuous improvement carried forward from pre-transfer and new delivery. A report was taken to the CJC in June 2025 to outline the programme, where it was acknowledged that it was ambitious, but necessary to identify in advance of a new CEO being appointed, and to continue momentum of the delivery programme.

- 4.3. The new ANW Chief Executive was appointed in June 2025 and will act as the Senior Responsible Owner (SRO) accountable for the programme’s ongoing transformation. It was agreed by the Programme Board to rebrand the programme from ‘Implementation’ to ‘Transformation and Improvement’ to reflect the current and likely emergent scope of delivery post transfer.
- 4.4. The programme recognises that change is not only constant but important for ANW as a regional public body and reflects the ability to manage specific change/improvement where any focus will be on specific processes and practices. The transformation as a whole programme will redefine the organisation requiring a broader deeper shift, including its culture and operations, over many years reacting to current and future internal and macro environment challenges.
- 4.5. Programmes are temporary organisations established to deliver outcomes often over several years through a range of agreed projects delivering new capability. Temporary programmes of this nature often require a hybrid model of resource to ensure success. This commitment to delivering complex change within a new entity is often a challenge and learning journey for internal resource capacity and should require support from a mix of interim or consultancy support at various stages of its lifecycle.

5. PROGRESS TO DATE

- 5.1. The programme post transfer has now been in delivery for 8 months. The programme’s board is led by the CEO as the SRO and chaired by the ANW Programme Lead. Delivery is matrix managed and led through several workstream leads from ANW and Cyngor Gwynedd:



- 5.2. The 2025/26 programme has continued to be challenging, complex and human resource dependent from both the ANW and Cyngor Gwynedd. This also includes a level of certainty commencing projects in a complex stakeholder engagement environment. It has been challenging to make significant progress to date with ‘key’ challenges such as:
- i. Appointment of a new CEO end of Q1 2025/26 confirmation to agree the programmes approach and initial scope
 - ii. HR processes to create a management position to enable recruitment of ANW operational staff
 - iii. Recruitment processes and prioritisation phases to recruit key roles
 - iv. Market conditions have and/or may not attract qualified or sufficiently experienced talent to fulfil key roles.

- v. Service Level Agreement completion and approval by both parties to enable recruitment of resources through ANW committed funding identified by Cyngor Gwynedd to service the agreement
- vi. Capacity of resource to focus on ANW transformation and improvement in addition to BAU operational activity
- vii. Budget constraints
- viii. External delay's such as ANW prospectus and grant allocation
- ix. Partner support to meet deadlines and progress projects

5.3. Despite challenges outlined the programme continues to make progress. Some of these highlights include:

- i. CEO Appointment
- ii. Corporate Plan development phase commenced
- iii. Corporate risk development phase commenced
- iv. 2025/26 Pay Policy published
- v. Pension implementation
- vi. ANW Recruitment process commenced in phases. Process ongoing.
- vii. Year 1 Welsh Government grant funding received to develop capacity and capability for ANW
- viii. ANW website launched
- ix. Staff benefits regional development commenced for out-of-scope SLA offer
- x. New ANW HR policy development commenced
- xi. Ongoing constitutional review
- xii. Building lease arrangements nearing completion
- xiii. Organisational Design independent review commissioned
- xiv. Draft Strategic Equality and Human Rights Plan developed
- xv. Governance and Audit Committee inaugural meeting scheduled for December 2025

5.4. Due to resource challenges and a requirement to prioritise delivery some of the programme lowlights include:

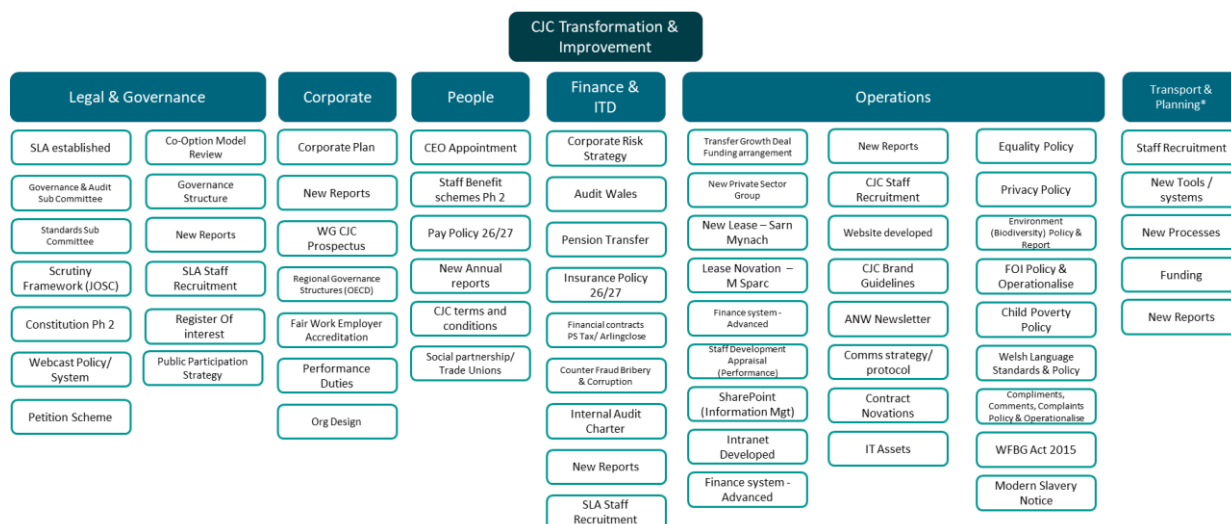
- i. Welsh Government CJC prospectus review delays
- ii. Policy development (currently recruiting)
- iii. SLA agreement completion to enable additional resource capacity to be recruited and support moving de-prioritised projects/ products forward
- iv. ANW recruitment to enable additional resource capacity to be recruited and support moving de-prioritised projects/ products forward
- v. Committee Management System procurement and implementation delayed subject to points iii and iv readiness
- vi. Webcasting procurement and implementation delayed subject to points iii, iv and v readiness
- vii. Remaining Committee's implemented aligned to resource capacity and wider stakeholder agreement. Standards and Joint Overview and Scrutiny delayed until 2026.
- viii. Unsuccessful initial recruitment campaigns currently delaying progress such as Senior Procurement Officer attraction.

5.5. The development of a new ANW programme for 2026/27 and roadmap for subsequent years is likely to carry forward several projects including:

- i. CJC Prospectus development

- ii. Several of policy area development and deployments
- iii. Remaining recruitment of ANW staff
- iv. Cyngor Gwynedd remaining recruitment to support ANW (subject to SLA approval)
- v. Committee Management System
- vi. Webcasting
- vii. Constitutional improvements
- viii. Transport and Planning functional change

5.6. Our 2025/26 programme of projects, product development and continuous improvement continues to develop and is outlined below:



Note: Programme scope remains under review and subject to change control

5.7. Next steps for the programme team will be to make further delivery progress during this financial year, develop the programme for 2026/27 aligned to the corporate vision and objectives. We will also look to fully utilise recently received grant funding from Welsh Government to drive forward development of capacity and capability for the ANW.

6. FINANCIAL IMPLICATIONS

6.1. The ANW transformation and improvement as outlined is a temporary programme. It is currently supported through ANW programme management lead and Cyngor Gwynedd legal contract resource targeted at supporting programme outcomes. This capacity will be required until resources are recruited and can drive forward delivery without this support. Budgets and any grant funding have been identified to support the programme, but as further organisational change is understood there may be requests for further funding not committed if additional capability is required.

7. LEGAL IMPLICATIONS

7.1. There are no known legal implications within this report.

APPENDICES:

None

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

“The report reflects the real challenges and work involved in establishing the CJC as a local authority. In addition to delivering significant regional and sub regional programmes, strategies and plans there is ongoing work to create the policy and governance framework for the body. This represents a significant challenge by any measure. These are driven to a significant extent by statutory and regulatory requirements.”

ii. Statutory Finance Officer:

“I can confirm the accuracy of the financial information contained in the report. As noted in paragraph 6.1 above, the capacity required is under constant review due to the nature of the transformation project.

Should additional funding be required in this area, in the first instance we will look for underspends in other budget heading and recommend any virements as necessary. Any additional resource requirements identified before the 2026/27 budget is set will be reported to the CJC as part of this process.”

NORTH WALES CORPORATE JOINT COMMITTEE

28th November, 2025

TITLE: Strategic Transport Sub Committee Quarterly Report

AUTHOR: Adam Graham, Senior Transport Officer

1. PURPOSE OF THE REPORT

- 1.1. This report is to inform the Corporate Joint Committee of the work of the Strategic Transport Sub-Committee. The Quarterly Report provides an update on progress, performance, outcomes and resource requirements of the sub-committee. This report covers the period March-October 2025.

2. DECISIONS SOUGHT

- 2.1. To note the report and its appendix.

3. REASON FOR THE DECISION

- 3.1. The sub-committee is to report regularly to the Corporate Joint Committee as part of its role as set out in the Terms of Reference for the sub-committee.

4. BACKGROUND

- 4.1. The Terms of Reference for the Strategic Transport Sub-Committee state that the “Strategic Transport Sub-Committee will prepare a quarterly report on its work for the Corporate Joint Committee which shall include:

- Progress on implementation of the Regional Transport Plan, including individual Programmes and Projects
- The Financial Performance of the Committee
- Forthcoming developments”

- 4.2. The context for such a report is to ensure that the work of the sub-committee is open and transparent and that its functions are being clearly communicated. The consultation exercise on the Regional Transport Plan raised awareness of the work of the CJC and specifically its powers in relation to developing and delivering transportation policies for the North Wales region.

5. QUARTERLY REPORT

- 5.1. The Quarterly Report (**Appendix 1**) was presented to the Strategic Transport Sub-Committee on 6th October, 2025. Members considered the report and made no recommendations.

5.2. Amongst the topics covered in **Appendix 1** is the Regional Transport Fund (RTF). It should be noted that, since the Quarterly Report was presented to the Sub-Committee, both the Sub-Committee and the CJC have considered the RTF in detail. A draft programme of schemes proposed for RTF funding in 2026/27 was approved by the CJC at the meeting on the 7th November, 2025.

6. FINANCIAL IMPLICATIONS

6.1. There are no financial implications of this report.

7. LEGAL IMPLICATIONS

7.1. There are no legal implications of this report.

APPENDICES:

Appendix 1: The Strategic Transport Sub-Committee Quarterly Report

STATUTORY OFFICERS RESPONSE:

i. **Monitoring Officer:**

“No observations to add in relation to propriety.”

ii. **Statutory Finance Officer:**

I believe that the contents of the appendix is an accurate reflection of the situation and have no objections to the decision sought.



REPORT TO THE STRATEGIC TRANSPORT SUB-COMMITTEE
6 October, 2025

TITLE: The Strategic Transport Sub-Committee Quarterly Report

AUTHOR: Alwen Williams, Chief Executive
Adam Graham, Senior Transport Officer

1. PURPOSE OF THE REPORT

1.1. To consider the quarterly report as required further to the Terms of Reference.

2. DECISION SOUGHT

2.1. To consider the report and make recommendations if necessary to the Corporate Joint Committee.

3. REASON FOR THE DECISION

3.1. The Terms of Reference were approved at the meeting of the sub-committee on 1 October 2024. The Sub Committee has now been in place for a year. This is the second review report, with the previous one being in March 2025.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

4.1. The Terms of Reference state that the “Strategic Transport Sub-Committee will prepare a quarterly report on its work for the Corporate Joint Committee which shall include:

- Progress on implementation of the Regional Transport Plan, including individual Programmes and Projects
- The Financial Performance of the Committee
- Forthcoming developments”

4.2. The context for such a report is to ensure that the work of the sub-committee is open and transparent and that its functions are being clearly communicated. The consultation exercise on the Regional Transport Plan raised awareness of the work of the CJC and specifically its powers in relation to developing and delivering transportation policies for the North Wales region.

4.3. Resource management is a function of the sub-committee which includes the opportunity to monitor and review the level and deployment of resources required, and where it deems appropriate make recommendations to the CJC in relation to these matters.

4.4. The Terms of Reference provide that quarterly reports shall form part of an agreed scrutiny protocol and shall be in a format which will facilitate its submission into Scrutiny or other governance arrangements as determined by the Corporate Joint Committee.

- 4.5. The sub-committee was first convened on 1 October 2024. Since then, significant progress has been achieved in a short timeframe that has led to the successful launch of the public consultation exercise in January and the submission of a Regional Transport Plan to Welsh Government in July. The Membership of the sub-committee has benefitted from an informal in-person meeting to develop across-region working, and to explore shared skills and experience to support the delivery of transportation projects in North Wales. This regional cross-fertilisation of information and skills will continue to be a focus for future delivery and monitoring work.

5. QUARTERLY REPORT

5.1. Progress on implementation of RTP - Consultation

- 5.1.1 A twelve-week consultation period on the RTP and its associated documents commenced on 20 January and ended on 14 April 2025. The work was led by ARUP on behalf of the CJC and involved digital as well as physical resourcing.
- 5.1.2 Feedback from the public consultation fed into a consultation report and supporting documents which in turn informed and updated the RTP and RTDP . The findings of the consultation and outcomes are set out in a report to the Sub-Committee meeting on 30th June, 2025.
- 5.1.3 In total, 1,684 responses were received. This included 1,421 related to a campaign supported by the North Wales Wildlife Trust opposing the A494/A55/Flintshire Corridor (commonly referred to as the 'Red Route') in relation to the perceived potential of a previously proposed trunk road being referenced as part of a regional aspiration in strategic road network options to address transport related problems. The aspirations set out in RTP are not proposed policies that will impact the strategic roads network.

At the Sub Committee meeting on 30th June, Members were briefed on responses to the RTP consultation, including correspondence from the North Wales Wildlife Trust in connection with the Stamp Out The Red Route local action group. This was followed up with a written response sent to the North Wales Wildlife Trust from Ambition North Wales. This can be seen [here](#).

On the 2nd September, The North Wales Wildlife Trust subsequently sent a further letter, which can be seen in Appendix A. Ambition North Wales responded to this on the 17th September, which can be seen in Appendix B. As the initial letter received from North Wales Wildlife Trust was in English only, the response on 17th September was sent in English only. This has been translated to include in these Sub Committee papers.

- 5.1.4 Alongside individual responses to the consultation, 37 organisational responses were also identified.
- 5.1.5 Generally, aside from the concerns raised about the Red Route, the sentiment of responses was supportive of the plans and proposals, with a wide range of issues raised, spanning modes of transport, as well as comments in relation to economic, social, and environmental and commercial matters.
- 5.1.6 All feedback received was carefully considered and taken into account, informing the RTP and its supporting documents. To help demonstrate how this feedback has been taken into

account, topics of feedback have been grouped and responses provided in a 'You Said, We Did' approach, which can be found in the Consultation Report - [LINK](#).

- 5.1.7 A Post Adoption Statement for the Integrated Well Being Appraisal (IWBA) was also prepared, which explains how the feedback has shaped the IWBA and how the IWBA has informed the RTP documents accordingly (in accordance with Equalities principles, the Well-being of Future Generations principles, the Strategic Environmental Assessment (SEA) and related assessments 57).
- 5.1.8 As part of the work to finalise the RTP, work has been done to identify a register of commitments. This is made up of actions that the CJC has committed to progressing during the RTP period in either the RTP or as a response to a consultation comment. Members will be updated on this at a future meeting.

5.2 Approval of RTP for Submission

- 5.2.1 On 30th June 2025 the Strategic Transport Sub-Committee were provided a presentation of the RTP and supporting documents. This included an update on changes to draft documents taking into account feedback from the public consultation, and also our intentions to make further and final amendments in readiness for the CJC in July 2025.
- 5.2.2 The Strategic Transport Sub-Committee recommended that the CJC approve the RTP and its supporting documents for submission to the Welsh Government for Ministerial approval and publication. The Sub-Committee recognised and commended officers and partners for the significant collaborative effort required to produce these documents in readiness for submission.
- 5.2.3 On the 18th July, 2025 the CJC made the decision to approve the North Wales Regional Transport Plan and supporting documentation for submission to the Welsh Government for approval and publication by the Minister in September 2025.
- 5.2.4 The RTP and all its associated documents have now been submitted to Welsh Government. It is expected that they will be approved by the Cabinet Secretary for Transport and North Wales in September. This is expected to be after the submission deadline for meeting papers, so an update will be provided verbally at the meeting.

5.3 Grants Modernisation and Regional Transport Fund

- 5.3.1 Currently, funding from Welsh Government is available to local authorities for transport schemes is available via one of the following funds:
- Local Transport Fund
 - Resilient Roads Fund
 - Active Travel Fund
 - Road Safety Fund (Revenue)
 - Road Safety Fund (Capital)
 - Safe Routes in Communities Fund
 - Unadopted roads Fund
 - Ultra Low Emission Vehicles Transformation Fund

- 5.3.2 Through a process known as ‘Grants Modernisation’, Welsh Government are combining these funding streams for future years into one fund, known as Regional Transport Fund.
- 5.3.3 Through the transition to a single Regional Transport Fund, driven by the RTP, it is Welsh Government’s intention that CJs will have a much greater role in the allocation and management of capital infrastructure spending in Wales.
- 5.3.4 Further to recent guidance from Welsh Government CJs are asked to identify a draft RTP Programme showing a delivery schedule for schemes to receive funding during 2026/27 - the first year of the Regional Transport Fund. CJC officers and Arup are working with the local authorities to identify the priority schemes from the Regional Transport Delivery Plan for progression in 2026/27. This process will also identify some priorities for years two and three. The delivery schedule must then be submitted to Welsh Government for approval before any funding is released to local authorities. This subject is considered in more detail in another agenda item at this meeting.

5.4 Timescales for RTF

- 5.4.1 Work in the next quarter (and beyond) will focus on finalising the RTP and developing the prioritised programme of transport schemes to be funded by Regional Transport Fund in 2026/27. The key dates for these pieces of work are:
- **September** – Approval of RTP by Cabinet Secretary for Transport and North Wales
 - **September and October** – working with local authority officers and consultancy support to identify and prioritise transport schemes to include in the draft RTP programme for delivery in 2026/27
 - November 4th – informal briefing of Members on transport schemes prior to CJC decision.
 - **Early November** – extraordinary CJC meeting to approve the draft RTP Programme
 - **November 21st** – Submission of draft RTP Programme to Welsh Government
 - December 15th – sub-committee update on progress & next steps
 - **December 19th** – Feedback from Welsh Government on draft RTP programme
 - **January 30th 2026** – Submission of final RTP Programme to Welsh Government
 - **March 2026** - Welsh Government approves RTP programmes and sends RTF offer letters for FY2026-27 to the local authorities and CJs

5.5 Update on other programmes and projects being planned or delivered by others

The sub-committee has a role in planning, co-ordinating and advising on regional responses to Welsh Government proposals for improving public transport.

5.5.1 Network North Wales

At a Transport Summit held in Wrexham in May 2025, the Cabinet Secretary for Transport and North Wales launched Network North Wales, a multi-billion-pound investment vision for an integrated, high-frequency transport network for the region. It will be a network that’s better connected, more accessible and brimming with opportunity. It is also a significant enabler towards delivering Transport for Wales’ T-Network vision – 1 Network, 1 Timetable, 1 Ticket, 1 Team, alongside the move towards Bus Franchising.

The programme announced by the Cabinet Secretary included interventions across the short, medium, and long term, which become increasingly ambitious over the period. In the short term, this meant the continued roll-out of the new fleet of trains serving North Wales, and the re-branding of the Borderlands Line to the Wrexham-Liverpool line.

By May 2026 Welsh Government have committed to:

- Double the frequency of trains between Wrexham and Chester.
- Upgrade railway stations on the Wrexham-Liverpool Line.
- Increase services on the North Wales Main Line by 50%.
- Introduce new bus services to improve access to jobs in Wrexham and Deeside.
- Launch direct trains between Llandudno and Liverpool.
- Begin rolling out pay as you go on rail services in North Wales.
- Start the T13 bus service between Rhyl and Wrexham via Ruthin and Denbigh.
- Add Metro and Network North Wales branding to trains, buses and stations to make the network easier to navigate.

In the next three years they have committed to:

- Carry out upgrades at Padeswood to unlock more freight and passenger capacity.
- Start running two trains per hour between Wrexham and Liverpool.
- Improve station safety and access at Buckley.

In the next five years, Welsh Government have committed to:

- Deliver more new trains and build new stations.
- Improve rail connections to Manchester Airport.
- Have a consistent rail timetable for the North Wales Main Line.
- Upgrade signals at Gobowen to increase capacity on the Marches Line.

Up to 2035, the commitments include:

- Electrify the North Wales Main Line.
- Increase platform capacity at Chester railway station.
- Run four trains per hour from Wrexham to Liverpool.
- Increase services on the North Wales Main Line.
- Significantly improve accessibility at stations, including level boarding

Beyond 2035, the proposals are:

- Introduce Metro-style services to stations south of Wrexham to Gobowen.
- Improve journey times between North and South Wales.
- Build new stations north and south of Wrexham, including A55 Parkway.
- Electrify and re-signal the Marches Line.
- Improve Northern line connections from Wrexham to Leeds.

It is important to note that where the Network North Wales commitments overlap with the RTP, the commitments are in line with the RTP vision. Notably regarding enhanced access to the Flintshire and Wrexham Investment Zone, and rail aspirations for the North Wales Main Line, Wrexham-Liverpool Line, and Chester to Wrexham, guided by the T-Network philosophy.

5.5.2 North Wales Metro

Transport for Wales have been working with local authorities in the region on the development of a number of projects to enhance the sustainable transport offer across North Wales. These have been considered in the RTP policy base and in the RTDP schemes, which will act as the primary mechanism for capital delivery. The work has included:

- **Wrexham Gateway:** As part of the Wrexham Gateway Partnership, plans are being developed for an integrated transport hub at Wrexham General Station that are a key part of a wider regeneration programme.
- **Bangor Gateway:** Developing proposals to improve walking, cycling, and public access to Bangor station and enhance the station environment.
- **Holyhead Gateway:** Proposals to enhance the station environment and improve sustainable access to the station and the port facilities, including improved walking, cycling and wheeling connectivity from the town centre and residential areas and improved bus provision.
- **Caernarfon Gateway:** Exploring options for the eastern approach to the town centre that may be facilitated by the removal of the existing flyover or multi-storey car park.
- **Enhancing Menai Resilience:** Developing options to improve resilience and reliability of the Menai Crossing.
- Identifying options for improving choices for travel to work at large employment sites including Deeside Industrial Park and Wrexham Industrial Estate.
- Identifying options for bus infrastructure improvements across the region that will facilitate improved public transport journey time and reliability.
- Feasibility work considering an east-west coach service intended to complement the rail offer and improve cross-border connectivity.

5.5.3 Bus

Welsh Government have announced that young people aged 16 to 21 will be able to ride on buses across Wales for just £1 from September. Single fares will cost just £1 and there will be £3 day passes available too. It will allow young people to enjoy unlimited travel with any participating bus services from 1 September for a year. Welsh Government will extend the scheme to 5 to 15-year-olds from November. Existing reduced fares for children will apply until then. Young people looking to benefit from this will need a mytravelpass.

During the summer, Arriva have been running a new Cymru Coastliner service: a new express summer coach service between Rhyl and Llandudno. It operated from 22 June to 25 August. The service connected Rhyl and Llandudno in under one hour, calling at locations including Kinmel Bay, Towyn, Abergele, Colwyn Bay and Rhos-on-Sea. The coach operated hourly, seven days a week, using air-conditioned coaches.

At the National Eisteddfod in Wrexham in August, Welsh Government, TfW, and Arriva announced the new TrawsCymru T51 service, connecting Rhyl and Wrexham from September. This replaces the 51/X51 service. Key changes include:

- i. From September 2025:
 - hourly buses between Ruthin and Wrexham (an upgrade from the two-hourly service)
 - introduction of hourly service between Wrexham and Rhyl on a Sunday
 - simplified fares and digital ticketing options
- ii. From March 2026:
 - better integration with rail services and other TrawsCymru routes
 - new modern, accessible vehicles designed for comfort and sustainability

In South West Wales, between 1st July and 23rd September, Transport for Wales and local authorities have undertaken consultation on the proposed base network for the future franchised bus services. The timescale for introducing franchised network shows a 2027 start for South West Wales, with North Wales in 2028.

5.5.4 Strategic Road Network

Between 9th December, 2024 and 4th March, 2025, Welsh Government undertook consultation on the A494 River Dee Bridge Replacement Scheme.

The public consultation showed strong support for replacing the A494 River Dee Bridge as soon as possible. There was support for Option E as a solution which would minimise impacts during construction, provide noise screening for local residents through new green spaces and provide active travel connections across the River Dee. However, the consultation report notes that it is also clear from the public consultation that there is concern about congestion on the A494 and support for schemes which could alleviate this. The scheme's primary purpose is to replace the existing A494 River Dee Bridge which is approaching its life expiry.

Having taken into account the technical, social, economic and environmental aspects of the scheme along with the positive comments received during the public consultation, the Cabinet Secretary for Transport & North Wales has decided to adopt Option E as the Preferred Option to address the problems with the existing A494 River Dee Bridge.

Option E comprises:

- New off-line single structure River Dee Bridge plus active travel link within existing rail underbridge.
- This would replace the River Dee Bridge with a new bridge immediately upstream.
- Work at the railway would be minimised with the existing highway verge area through the structure being reconfigured to facilitate an active travel path.
- Up to 3km of new and improved active travel paths.

The next steps for the scheme are to complete the preliminary design, Environmental Statement and WelTAG Stage 3 report. Following this, the draft Orders will be published in line with the Highways Act 1980 and Acquisition of Land Act 1981.

- 5.5.5 In July, the Cabinet Secretary for Transport and North Wales released a written statement on 'Plans for our road network'. This explained that Welsh Government are now beginning essential work to refresh resilience studies for trunk roads. This will ensure they have the evidence base to inform future investment decisions, to ensure roads continue to play their

role in delivering Wales' socio-economic and net zero policies. This will begin with studies of the busiest trunk roads: the A55 and A494 in North Wales and the M4 in South Wales.

6. FINANCIAL PERFORMANCE

- 6.1. The CJC has secured additional funding of £200k from Welsh Government for RTP and RTDP progression in financial year 2025/26.
- 6.2. Financial spend on consultancy support to date has been used to commission ARUP to provide technical support and delivery since early 2024 for all elements of RTP delivery. This spend (2023/4 to September 2025) is currently £312,999.41. Of that, £271,281.95 has been claimed from Welsh Government grant.
- 6.3. A Senior Transport Officer joined Ambition North Wales in August on two-year secondment from Transport for Wales. This demonstrates the partnership working between Ambition North Wales and other organisations with an interest in RTP and RTDP delivery. It is expected that the Senior Transport Officer will undertake the CJC's responsibilities in supporting the delivery of the RTP, supported by the wider Ambition North Wales team.
- 6.4. Ambition North Wales buys-in support from Cyngor Gwynedd as its host authority. This provides officer time for support on Legal services, Democratic Services, and finance support.

7. FINANCIAL IMPLICATIONS

- 7.1. There are no direct financial implications arising out of this report.

8. LEGAL IMPLICATIONS

- 8.1. The legal and governance implications are addressed in the body of the report.

APPENDICES:

Appendix A – 2nd September letter from North Wales Wildlife Trust
Appendix B – 17th September letter to North Wales Wildlife Trust

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

No observations to add in relation to propriety

ii. Statutory Finance Officer:

I believe that the report is an accurate reflection of the situation and have no objections to the decision sought.

Alwen Williams
Chief Executive
Ambition North Wales
Government Buildings
Sarn Mynach
Llandudno Junction
Conwy
LL31 9RZ

Your Ref: AW/ls
2nd September 2025

Dear Ms Williams,

RE: The North Wales Regional Transport Strategy

Thank you for your letter of 9th July 2025. We would like to make the following points in relation to it:

We welcome the removal of the Red Route from the draft North Wales Regional Transport Plan (dNWRTP), in conjunction with your confirmation that the dNWRTP is not pursuing its re-emergence. We further welcome removal of the term "paused" as set out in your letter.

However, we remain concerned at your statement that one of the duties of the dNWRTP is to set out "regional aspirations" for the strategic road network (SRN). We have examined Welsh Government statutory advice to CJsCs with regard to the formulation of RTPs, and the secondary legislation relating to the establishment, roles, and powers of CJsCs with regard to transport, and we can find no reference to this purported "aspirational" role of RTPs. Indeed, points 1 and 9 in the Welsh Government statutory guidance state:

- 1. We DO want the RTPs to be firmly focused on achieving modal shift.***
- 9. We DO want you to include disincentives for car use as well as incentives for more sustainable travel.***

We would be grateful if you could inform us as to where reference to the supposed aspirational role of RTPs occurs in the guidance and/or legislation.

Whilst the above may seem somewhat academic, "aspirational" statements in statutory documents are a bad practice example of the phenomenon of "creeping validation". This is the process whereby references to policy or project initiatives, where such references are made by authorities acting beyond their remit, gather materiality to themselves, by being subsequently cited by the authority to whom the powers to pursue such initiatives fall. Thus the dNWRTP's statement at new SRN3 that the CJC ***"Supports the Welsh Government reviewing the case for strategic highway schemes where these can provide wider benefits and enhance facilities for sustainable travel"***, being aspirational, should have no materiality, because in making such a statement, the CJC is acting beyond its remit and against statutory guidance and legislation. Indeed, and in support of this, the SEA of the dNWRTP explicitly declines to assess the environmental implications of such statements on the grounds that they are aspirational, stating that they are ***"for others to decide upon"***, thus confirming that they have no materiality.



Ymddiriedolaeth Natur
Gogledd Cymru
North Wales
Wildlife Trust

northwaleswildlifetrust.org.uk

info@northwaleswildlifetrust.org.uk

Prif Swyddfa:

Llys Garth, Ffordd Garth,
Bangor, Gwynedd, LL57 2RT
01248 351 541

Swyddfa Dwyrain:

Aberduna, Ffordd Maeshafn,
Maeshafn, Sir Ddinbych,
CH7 5LD
01248 351 541

Head Office:

Llys Garth, Garth Road,
Bangor, Gwynedd, LL57 2RT
01248 351 541

East Office:

Aberduna, Maeshafn Road,
Maeshafn, Denbighshire,
CH7 5LD
01248 351 541

However, you state on page 2 of your letter that it is *"important that the Regional Transport Plan sets out options to address transport related problems on the SRN and highlight regional aspirations for strategic roads"*. This is illogical. Such statements cannot be so important as to merit inclusion in the dNWRTP, whilst at the same time being not important enough to merit being subject to statutory SEA.

We therefore advocate that, at a minimum:

1. The final version of the dNWRTP to be sent to the Welsh Ministers should include a paragraph to the effect that its aspirational statements in relation to project development have no materiality in project/policy formulation, and
2. Aspirational statements at SRN3, for example, are re-formatted and redesigned to clearly distinguish them from statutory RTP policies.

Does the dNWRTP support new highway construction schemes?

Whilst we welcome several of the changes set out in the July 2025 version of the dNWRTP and subsequent additional changes set out in your letter, it is still not clear whether or not the CJC supports making the case for new highway schemes as part of the strategic road network in general or at any particular location on it in particular.

The amended text of SRN3 set out in your letter states:

"SRN Aspiration 3: The case for delivering selected paused strategic highway schemes should be reviewed, particularly where these can provide wider benefits and enhance facilities for sustainable travel. Priority routes are the A494/A55/Flintshire Corridor"

However, this appears to us to be contradicted by the consultants' report into responses to objectors' representations that the CJC does not support re-examining the case for the Red Route (and as an aside, we have received communication from the Cabinet Secretary for Transport that this is also the Welsh Government's approach).

One interpretation of the new text set out in your letter is that the CJC supports the re-examination of transport-related problems at certain locations/corridors on the strategic road network, but, crucially that that re-examination would not result in a recommendation for completely new major highway construction on the part of the CJC. The implication of this interpretation is that the CJC supports the examination of the full gamut of possible solutions to transport-related problems on the strategic road network, including on- or near-line upgrade-related solutions, public and active travel-related solutions and non-physical works-related solutions (SMART measures). This approach would appear to us to be reasonable, and to be in conformity with the Wales Transport Strategy Y Llwybr Newydd, in accordance with which the NWRTP must act.

In the light of the above, and on the understanding that we are broadly in agreement in relation to this matter, we respectfully advocate that, in the interest of clarity, SRN 3 be amended as follows. Our suggested amendments below are in red:

"SRN Aspiration 3: The case for delivering selected paused strategic highway schemes should be reviewed, particularly

northwaleswildlifetrust.org.uk
info@northwaleswildlifetrust.org.uk

Prif Swyddfa:

Llys Garth, Ffordd Garth,
Bangor, Gwynedd, LL57 2RT
01248 351 541

Swyddfa Dwyrain:

Aberduna, Ffordd Maeshafn,
Maeshafn, Sir Ddinbych,
CH7 5LD
01248 351 541

Head Office:

Llys Garth, Garth Road,
Bangor, Gwynedd, LL57 2RT
01248 351 541

East Office:

Aberduna, Maeshafn Road,
Maeshafn, Denbighshire,
CH7 5LD
01248 351 541

where these can provide wider benefits and enhance facilities for sustainable travel, and are in conformity with the transport mode hierarchy set out in the Wales Transport Strategy Y Llwybr Newydd. Priority routes are the A494/A55/Flintshire Corridor and the A483 Wrexham.

However, it should be noted that aspirational statement SRN3 cannot be delivered by the RTP, as the strategic highway network is the responsibility of the Welsh Government, not local authorities. Thus, SRN3 is not a Regional Transport Plan policy.

The CJC's Ongoing Discussions with the Welsh Government with Regard to the Strategic Road Network:

We note at page 3 of your letter the statement that:

"we have engaged with the Trunk Road Agent and the Welsh Government to help understand their priorities and plans, to inform the Regional Transport Plan's 'strategic road network aspirations'"

We would be most grateful if you could inform us whether such discussions are in the public domain, and if so, how they can be accessed by us and others.

The Version of the dNWRTP to be Submitted to the Welsh Ministers:

Notwithstanding our suggested changes set out in this letter, and in the interests of clarity, we would be most grateful if you could confirm in writing that it is the July 2025 version of the dNWRTP, amended by the changes set out in your letter of July 9th which will be submitted to the Welsh Ministers, and that no further changes in relation to highways will be proposed or made to the dNWRTP.

We would be most grateful if you could keep us informed of developments in relation to the NWRTP.

We would further be grateful if you could acknowledge receipt via email.

Yours sincerely,



Adrian Lloyd Jones
Head of Living Landscapes

northwaleswildlifetrust.org.uk

info@northwaleswildlifetrust.org.uk

Prif Swyddfa:

Llys Garth, Ffordd Garth,
Bangor, Gwynedd, LL57 2RT
01248 351 541

Swyddfa Dwyrain:

Aberduna, Ffordd Maeshafn,
Maeshafn, Sir Ddinbych,
CH7 5LD
01248 351 541

Head Office:

Llys Garth, Garth Road,
Bangor, Gwynedd, LL57 2RT
01248 351 541

East Office:

Aberduna, Maeshafn Road,
Maeshafn, Denbighshire,
CH7 5LD
01248 351 541

VIA EMAIL: Adrian.Jones@northwaleswildlifetrust.org.uk

Adrian Lloyd Jones,
Head of Living Landscapes,
North Wales Wildlife Trust.

Ein Cyf / Our Ref: AW/AG-Is
Eich Cyf / Your Ref:
Dyddiad / Date: 17 September, 2025

Dear Mr. Jones,

NORTH WALES REGIONAL TRANSPORT PLAN

Thank you for your letter dated the 3rd September, 2025. We appreciate your feedback, noting the changes that were made to the Regional Transport Plan (RTP) in response to your previous letter and other responses we received, regarding the wording of Aspiration SRN 3 in the draft RTP. We welcome your involvement in this process to date and, further to this response, extend the offer of a meeting to yourselves to discuss any further concerns you may have.

Aspiration SRN 3

The Key Points section of the guidance issued by Welsh Government to CJsCs developing RTPs did, as you state, include the need to focus on modal shift and to disincentivise car use. However, the guidance also sets out an expectation that the RTP considers transport facilities and services that are:

- Required to meet the needs of people living or working in the region, visiting or travelling through the region;
- Required for the transportation of freight.

The guidance also sets out how RTPs must include an evidenced-based overview of the current transport situation and likely changes over the plan period – closely tied to land use planning. This should include opportunities and barriers to addressing the priorities in the Wales Transport Strategy and fit with the National Transport Delivery Plan.

The strategic road network of North Wales is, and is likely to continue to be, vital to meeting the needs of residents, commuters and visitors; and it is crucial to meeting the needs of the freight sector, and our ports. Furthermore, it is essential that our public transport network and services are integrated with our highway network in order to maximise opportunities for modal shift and reduce private vehicle emissions. This is reflected in many of the consultation responses received on the draft RTP.

Therefore, we have sought to produce an RTP that does take into consideration the context of strategic road and rail issues so to accurately reflect the key transport issues in North Wales, as supported by technical evidence and stakeholder feedback. We have a statutory function to develop transport policies in the region. However, in accordance with the RTP guidance, we have been clear not to introduce policies in the RTP that impact on the strategic roads network or the rail network, or



propose schemes in the Regional Transport Delivery Plan, that could not be delivered by our local authority partners in North Wales.

Following due consideration of the development of the RTP through the decision-making process established in the CJC's governance, we are content that it makes clear that neither the CJC, or local authorities, have any direct influence over the Strategic Road Network: *"the Corporate Joint Committee and local authorities in North Wales have no direct influence over the strategic road network. However, it is important that this Regional Transport Plan sets out options to address transport related problems on the strategic road network and highlight regional aspirations for strategic roads as these are key to supporting our wider connectivity aspirations for North Wales."* This is why the SRN section of the Plan includes *aspirations*, whereas the sections involving regional delivery are where we have a more direct influence to develop policies that we are able to progress.

The revised Aspiration SRN3 states the CJC's view that there is a need to review the case for strategic highway schemes where there are potential wider benefits. Any review would be led by Welsh Government, and it would not be appropriate to pre-empt the findings of any review in the RTP. The aspiration as it is currently written recognises that where strategic highway schemes affecting the strategic road network are reviewed this should be in the context of providing a broader range of benefits including facilitating sustainable travel. This does not express support for any previously promoted solutions or seek to influence the outcome of any review.

The CJC's Ongoing Discussions with the Welsh Government with regard to the Strategic Road Network:

The engagement with the Trunk Road Agent and Welsh Government has sought to help ensure that the text included in the RTP is reflective of their plans and position on the SRN. Engagement has taken place through regular online meetings to help shape the RTP during its development. As part of the Welsh Government's support in developing its review of the RTP and associated documents at key milestones, it has engaged its relevant departments, including but not limited to its public transport and highways teams.

Version of NWRTP Submitted to Welsh Ministers

I can confirm that the version of the RTP published in July 2025 is the proposed final version that has been submitted to Welsh Government for approval, further to its consideration by the Strategic Transport Sub-Committee and the decision of the CJC to approve submission to Welsh Government in July.

After approval by the CJC, the RTP was submitted to Welsh Government for approval in accordance with Welsh Government timescales and we do not have any opportunity to make further revision at this stage. We will however, forward your correspondence and this reply to Welsh Government to ensure that they are sighted on the matters you have raised.

Yours sincerely,

Alwen Williams

**Alwen Williams
Chief Executive**



NORTH WALES CORPORATE JOINT COMMITTEE

28 November, 2025

TITLE: Flintshire and Wrexham Investment Zone - Year 1 Annual Delivery Plan

AUTHORS: Alwen Williams, Chief Executive
Iain Taylor, AMION Consulting

1. PURPOSE OF THE REPORT

- 1.1. The focus of this report is on the Year 1 Annual Delivery Plan (ADP) and setting out the intended programme for the Year 2025-2026.
- 1.2. This report should be viewed in the context of the report to the North Wales Corporate Joint Committee (CJC) regarding the Flintshire and Wrexham Investment Zone Memorandum of Understanding (MoU) and Inter-Authority Agreement (IAA), which were agreed at the CJC meeting on 7th November, 2025.

2. DECISION SOUGHT

- 2.1. This report asks the CJC to consider the following items for approval:
 - The investment allocations of the Annual Delivery Plan;
 - The Investment Zone Programmes as set out in Section 3 of this report;
 - The Terms of Reference for the Flintshire and Wrexham Investment Zone Working Group (*Appendix 1*);
 - That the CJC's Section 151 Officer is permitted to sign and issue the Annual Delivery Plan documents to UK Government and Welsh Government and make any further non-material amendments necessary to agree the ADP with both Governments.

3. BACKGROUND AND RELEVANT CONSIDERATIONS

3.1. Background

Investment Zones are required to agree Annual Delivery Plans with UK Government and Welsh Government in the final quarter of the financial year to secure the annual payment from Welsh Government in the April of each financial year. Funds are paid in advance in April for anticipated expenditure in the financial year. Expenditure is reported in each Annual Delivery Plan and any material changes to the Annual Delivery Plan.



3.2. Programme Overview

The strategic activities for 2025-26, by intervention are listed in 3.2.1 to 3.2.4. Some of these activities have been completed as part of the Investment Zone's proposal process and some are underway:

3.2.1 Planning and Programme

- preparation and agreement to the requirements of Welsh and UK Governments for Gateways 1 – 5 in the Investment Zone's proposal process as set out within the Government's guidelines for Wales
- preparation and agreement to the Memorandum of Understanding
- preparation and agreement to the Inter-Authority Agreement
- development and agreement to a Tax Site Implementation Plan
- development and Council agreement to a Wrexham Non-Domestic Rates Investment Fund Commencement Plan
- development and Council agreement to a Flintshire Non-Domestic Rates Investment Fund Commencement Plan
- Service Level Agreement with Flintshire and Wrexham Planning Departments for an Investment Zone Planning Unit
- Recruitment of lead Investment Zone development officers in Flintshire and Wrexham Councils
- To support the Knauf Investment Business Case (a North Wales Growth Deal funded project)
- Promote the Investment Zone to forums and engagement events
- To support and develop key partnerships, in particular (set out in more detail in section 3.3.1 – 3.3.3):
 - Innovation Partnership Programme/National Manufacturing Institute
 - Investment Zone Decarbonisation Programme
 - Transport for Wales - Business Case for Bus Transformation

3.2.2 Skills

- Regional Skills Partnership, Coleg Cambria and Wrexham University development of early-stage projects
- Development and approval to an Investment Zone Skills Plan
- Establishment of an Investment Zone Skills Group as a sub-group to the Regional Skills Partnership

3.2.3 Business or Stakeholder Support

- Establish relationships with key investment partners, landowners and developers
- Engage with businesses interested in growing and investing in Flintshire and Wrexham
- Design of a small grants scheme for businesses
- Engagement with Wrexham University and Coleg Cambria on innovation support concepts for the business community

3.2.4 Infrastructure

- Preparation of an Innovation Centre business case by Airbus and Coleg Cambria

- Outline proposal for infrastructure to unlock remaining development land parcels at Deeside Gateway
- Ongoing engagement with landowners on Wrexham Industrial Estate regarding infrastructure requirements
- Concept development for an Innovation / SME facility at Wrexham Industrial Estate
- Development of business case for a bus transformation programme to address key service needs at employment sites at Flintshire and Wrexham
- Establish workstream for Strategic Ecological Mitigation Delivery for Wrexham Industrial Estate

3.3 Procured Programmes

The following three programmes will be delivered in partnership with key stakeholders. To commission these projects, a tender via Sell2Wales is necessary. The scope of these projects is set out below:

3.3.1 Major Industry Innovation Partnership / National Manufacturing Institute for Wales

Call for a partnership of established innovation partners with industry to develop the feasibility of a National Manufacturing Institute for Wales. The proposal should consider how major manufacturing businesses can increase their adoption of Machine Learning and AI to increase manufacturing efficiency, increase productivity and strengthen their local supply chains. The feasibility study should demonstrate the concept in business facilities and present a vision and necessary next steps to create a NMIC facility in NE Wales. The concept should take account of existing innovation and manufacturing engagement in the region.

The feasibility study is expected to cost £150,000 and take 12 months to deliver. Bidding partnerships must demonstrate their prior experience, capability and manufacturing capability to be considered for this commission.

3.3.2 Investment Zone Industrial Decarbonisation Partnership - Programme Development

Call for a partnership of Industrial Decarbonisation partners to undertake industrial engagement and programme development to set out an ambitious decarbonisation programme over the next 25 years. The programme will set out the key projects and interventions necessary to support industry investment in decarbonisation.

Proposals are welcomed from a consortium of partners willing to collaborate to achieve industrial decarbonisation through a range of measures including electrification, low carbon fuels for heat and carbon capture.

The programme will be funded to a budget of £100,000 for a 12 month period. A key output of the programme is a vision and roadmap to achieving industrial decarbonisation across the Investment Zone, highlighting the key opportunities for significant steps towards a net zero region.

3.3.3 Innovation led Industrial Growth Programme

Call for experienced innovation practitioners to engage with business, government, and academia - through a triple helix approach - to drive innovation and economic development across the Investment Zone. The Programme should be pro-active in its approach to securing

social and environmentally responsible industrial growth through innovation and the adoption of new technology.

The Programme should set out an ambitious implementation design for the support of small business and the funding and facilities necessary to achieve this. The Programme should also set out the best approach in Flintshire and Wrexham to support scale up of small or early-stage businesses as well as engage with SMEs on their growth and productivity challenges. The Programme should explore how best to localise and grow the supply chains of the region's major manufacturing businesses.

The budget for this work is £150,000 and is expected to take 12 months. The key output of the programme is the design of a future innovation programme and the funding and facilities necessary to deliver it. The programme may look to the Investment Zone for future funding and any further ask should be set out in the Programme Report.

3.4 Year 1 and Year 2 Funding Allocations

The following tables set out the ADP funding allocations, organised by Theme and illustrating the capital (CDEL) and revenue (RDEL) allocations in the financial years 2025-26 (ending March 2026) and 2026-27 (ending March 2027).

3.4.1 Infrastructure

As outlined above, the key infrastructure projects in Years 1 and 2 relate:

- to the establishment of a bus transformation programme, prepared by Transport for Wales and agreed by transport leads for Flintshire and Wrexham Councils;
- Capital investments to support the skills and innovation programmes;
- Capital investments in support of tax site growth at Deeside and Wrexham; and
- a capital contribution to the Padeswood Sidings project.

Description of the Intervention/project	Spatial Focus & Postcodes	IZ Funding Amount	Year 1 25/26 (Actual)			Year 2 26/27		
			CDEL	RDEL	Total	CDEL	RDEL	Total
Bus Transformation programme, supported as revenue spend	Flintshire and Wrexham	£20,000,000	£0	£0	£0	£0	£2,250,000	£2,250,000
Capital investment to support the bus transformation programme	Flintshire and Wrexham	£4,500,000	£0	£0	£0	£0	£0	
Enterprise, Engineering and Optics Centre Project: Academic Support and R&D Output Wrexham University - Equipment at EEOC	Wrexham	£3,350,000	£0	£0	£0	£1,000,000	£0	£1,000,000
Manufacturing Readiness Centre with Airbus + CC (Flintshire)	Flintshire	£17,600,000	£0	£0	£0	£0	£0	£0
Industry Transformation Centre with AMRC (Wrexham)	Wrexham	£5,000,000	£0	£0	£0	£0	£0	£0
Grant support to unlock key employment sites, focused on IZ Tax Sites	Wrexham	£5,000,000	£0	£0	£0	£5,000,000	£0	£5,000,000
Allocated to unlocking UtopiaCity or wider infrastructure on WIE								
Padeswood Sidings	Flintshire	£2,000,000	£2,000,000	£0	£2,000,000	£0	£0	£0
Wrexham Gateway	Wrexham	£5,000,000	£0	£0	£0	£0	£0	£0
Deeside Gateway (Pochin Goodman)	Flintshire	£3,500,000	£0	£0	£0	£3,500,000	£0	£3,500,000
Wrexham Industrial Estate No specific project allocation	Wrexham	£5,000,000	£0	£0	£0	£0	£0	£0

3.4.2 Research and Innovation

The two key research and development projects are a partnership with Bangor University to explore opportunities to enhance digital and data connectivity across Flintshire and Wrexham and capital allocations to R&D focused projects with local businesses. This opportunity focuses on an area of academic expertise at Bangor University – further promoting and enhancing the Digital Signalling Processing Centre of excellence, supported by the North Wales Growth Deal.

Description of the Intervention/project	Spatial Focus & Postcodes	IZ Funding Amount	Year 1 25/26 (Actual)			Year 2 26/27		
			CDEL	RDEL	Total	CDEL	RDEL	Total
Bangor University Data Project	Flintshire and Wrexham North Wales	£1,017,995	£59,550	£59,550	£119,100	£59,550	£59,550	£119,100
Flintshire and Wrexham Council led business support grants	Flintshire and Wrexham	£7,909,550	£150,000	£0	£150,000	£950,000	£0	£950,000
Totals		£8,927,545	£209,550	£59,550	£269,100	£1,009,550	£59,550	£1,069,100

3.4.3 Business Support

The key elements of the business support programme are focused on supporting businesses with innovation vouchers, co-ordinated by Wrexham University, a capital grants programme (including micro grants) for business, administered and managed by the two Councils.

Description of the Intervention/project	Spatial Focus & Postcodes	IZ Funding Amount	Year 1 25/26 (Actual)			Year 2 26/27		
			CDEL	RDEL	Total	CDEL	RDEL	Total
Knowledge Transfer Partnerships, Vouchers, Mini-Full Projects, 130-140 vouchers per year	Flintshire and Wrexham	£4,675,300	£0	£667,900	£667,900	£200,000	£467,900	£667,900
Grants for Manufacturing Growth	Flintshire and Wrexham	£6,500,000	£6,500,000		£6,500,000			
Delivery of grants for manufacturing growth	Flintshire and Wrexham	£8,100,000	£950,000	£0	£950,000	£950,000	£0	£950,000
Co-ordination of existing business support arrangements and micro-grant support	Flintshire and Wrexham	£950,000	£0	£0	£0	£50,000	£50,000	£100,000
		£20,225,300	£7,450,000	£667,900	£8,117,900	£1,200,000	£517,900	£1,717,900

3.4.4 Skills

Detailed discussions are ongoing with the core skills partners (Coleg Cambria and Wrexham University) regarding the specific design of the initial skills programme. The intention is to deliver a range of business facing skills courses and employment initiatives that both address industry need and support the next wave of school leavers to engage with the roles created by growth and opportunity in the Investment Zone.

Description of the Intervention/project	Spatial Focus & Postcodes	IZ Funding Amount	Year 1 25/26 (Actual)			Year 2 26/27		
			CDEL	RDEL	Total	CDEL	RDEL	Total
- Pre 16 STEM Engagement with Schools and Third Sector organisations - Internship Programme - Skills Academy - Capital Investment in Coleg Cambria's Deeside and Bersham sites for enhanced Apprenticeship facilities and school link provision - Capital Allocation for Skills Delivery (including pre-16)	Flintshire and Wrexham	£7,851,555	£0	£262,000	£262,000	£2,200,000	£846,222	£3,046,222
- Skills Bootcamps across themes of Advanced Manufacturing, Industry 4.0 and Digital, with sector-relevant content developed in partnership with industry - Co-creation of new and co-created development of current offerings to support sector-specific skill requirements*	Flintshire and Wrexham	£8,029,600	£0	£336,700	£336,700	£604,500	£941,200	£1,545,700
- Entrepreneurial skills training programme developed for regional / sector-specific needs	Flintshire and Wrexham	£1,200,000	£0	£120,000	£120,000	£0	£120,000	£120,000
- Apprenticeship incentive scheme, supporting recruitment and retention of AM / Digital Apprenticeships, Higher Engineering Apprenticeships (L4) and Degree Apprenticeships (L5/L6) - Degree Apprenticeships including the co-creation of Engineering Management MSc programme and incentives to support and stimulate programme demand - PhDs and MRes	Flintshire and Wrexham	£4,486,000	£0	£373,000	£373,000	£0	£373,000	£373,000
		£21,567,155	£0	£1,091,700	£1,091,700	£2,804,500	£2,280,422	£5,084,922

3.4.5 Programme Administration and Delivery

Over the ten-year duration of the Investment Zone, a total of £6.4m is available to support the programme’s administration. From this allocation, £220,000 per annum is allocated to Flintshire Council, £220,000 per annum to Wrexham Council and £200,000 per annum to the North Wales Corporate Joint Committee (Ambition North Wales) to undertake its statutory role as the accountable body. In addition, there is £1m to support the Planning Unit in Flintshire and Wrexham Councils and a further resource to support studies and projects in the Investment Zone. The first three of these projects is set out above.

Description of the Intervention/project	Spatial Focus & Postcodes	IZ Funding Amount	Year 1 25/26 (Actual)			Year 2 26/27		
			CDEL	RDEL	Total	CDEL	RDEL	Total
Flintshire Council	Flintshire	£2,200,000		£220,000	£220,000		£220,000	£220,000
Wrexham Council	Wrexham	£2,200,000		£220,000	£220,000		£220,000	£220,000
CJC	Flintshire and Wrexham	£2,000,000		£200,000	£200,000		£200,000	£200,000
Planning Unit	Flintshire and Wrexham	£1,000,000		£200,000	£200,000		£200,000	£200,000
Studies	Flintshire and Wrexham	£930,000		£195,000	£195,000		£150,000	£150,000
		£8,330,000		£1,035,000	£1,035,000		£990,000	£990,000

3.6. Communications

The Annual Delivery Plan will set out the following key strategies:

- 3.6.1 **Communications Strategy**, to allocate the resource and set out the key communications opportunities in Year 1 and 2 of the Investment Zone. Initially focused on the announcements associated with the programme launch and later focused on project announcements and IZ developments. The Communications Strategy will be agreed with Welsh and UK Governments and managed by the CJC’s communications officer with support from communications officers at Flintshire and Wrexham Councils.
- 3.6.2 **Engagement Strategy**, to set out a RACI for key organisations and stakeholders to the Investment Zone. The Engagement Strategy will be agreed with Welsh and UK Governments and managed by the programme leads at the CJC with support from IZ programme lead officers in both Councils.
- 3.6.3 **Marketing Strategy**, to develop the messaging, branding and marketing materials available to the Investment Zone and to set out how the IZ is promoted alongside key partners. The Marketing Strategy will be agreed with Welsh and UK Governments and managed by communications leads at the CJC with support from communications officers in both Councils.

3.7. Key Investment Zone Decisions

The basis for decision making in the Investment Zone is set out in the Inter-Authority Agreement. The principle of decision-making resting with the body undertaking the project assurance is understood, i.e. projects assured by the CJC will be determined by the CJC (or Economic Well-being Sub-Committee (EWSC) and projects assured by the partner Council will be approved for investment by the relevant local authority. Major delegated programmes with the Investment Zone will be accompanied by a Grant Funding Agreement between the CJC and the local authority setting out how decisions should be made and reported.

Theme	Decision Structure
Programme	Decision made by accountable body for spend (CJC, Flintshire and Wrexham for use of its own funds as per the IAA) Procured partnerships expected to be tendered and awarded by the CJC/EWSC.
Infrastructure	Major projects approved by the CJC and projects below the agreed threshold approved by the two Councils unless Council's request the assurance and decision are undertaken by the CJC.
Business Support	Approval by the organisation undertaking the assurance.
Research and Development	CJC to approve the Data project, Councils and CJC to determine decision making to grants awarded to business.
Skills	Approval by the EWSC, via the RSP and IZ Skills Sub-Group.

3.8. Investment Zone Procurements

The expectation is that the CJC and two host Councils will follow their own procurement contract standing orders or Procurement Policy when spending Investment Zone resource on key expenditures. If the CJC requires its own procurement policy to be followed by any third party, it will set this out in the Grant Funding Agreement aligned to the investment concerned.

Businesses should follow the requirements of the Grant Funding Agreement and as a minimum follow the spirit of public sector procurement and in delivery of projects with IZ support set out how they are meeting the wider policy objectives of the Investment Zone in terms of social partnerships, with particular regard to the Fair Work Statement.

The expectation is that all expenditure above £2500 is evidenced with three quotes and commissioned activity over £25,000 is advertised either via Sell2Wales or another appropriate platform or framework.

3.9. Annual Delivery Plan Sign Off

Approval of this report will enable the ADP document to be signed off by the Senior Finance Officer (S151) of the CJC. Approval to the ADP by both Governments will enable the final MoU and Grant Funding Offer Letter to be issued by Welsh and UK Governments. It may be necessary to made edits to the ADP as submitted. Any material changes will be reported to the Working Group.

APPENDICES:

Appendix 1: Terms of Reference for the Investment Zone Working Group

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

“The ADP will be one of the key platform for delivery and performance. The CJC needs to consider the plan in this context and ensure that it is content with the proposed programme and outputs.”

ii. Statutory Finance Officer:

“The approval of the Annual Delivery Plan is a key step in the governance of the Investment Zone programme. Government guidance requires the ADP to signed by Section 151 Officer and presented to UK Government and Welsh Government. I will continue to collaborate with colleagues to ensure that the ADP is delivered as required.”

Flintshire and Wrexham Investment Zone Working Group

Draft Terms of Reference, November 2025

<p>1. Authority/ 2. Constitution</p>	<p>The Flintshire and Wrexham Investment Zone Gateway 3 sets out the Governance arrangements for the delivery of the Investment Zone.</p> <p>Ambition North Wales, the Corporate Joint Committee for North Wales is the Accountable Body for the Investment Zone funding from Government and will delegate accountable body responsibilities to its Economic Wellbeing Subcommittee.</p>
<p>3. Accountability</p>	<p>The Working Group, through its Chair will report to the North Wales Corporate Joint Committee and/or its Economic Well Being Subcommittee.</p> <p>The Working Group Members (Leaders of Flintshire County Council and Wrexham County Borough Council) will be accountable to each other to ensure partnership working is collaborative, productive, sustainable, and supportive.</p> <p>Agreed Annual Delivery Plan Reports will be presented by the Working Group Chair to the Economic Wellbeing Sub-Committee of the North Wales Corporate Joint Committee</p> <p>The Working Group will also seek to update other partners as appropriate.</p>
<p>4. Functions and responsibilities</p>	<p>The Working Group will receive draft Annual Delivery Plans in Q3 of each financial year from the Investment Zone SRO and Investment Zone Programme Manager. The Annual Delivery Plan will be prepared by the Programme Manager in close consultation and engagement with Flintshire County Council and Wrexham County Borough Council Investment Zone Managers and wider officers engaged in IZ delivery.</p> <p>The Investment Zone Working Group is responsible for the following activities:</p> <ul style="list-style-type: none"> • Reviewing Investment Zone delivery progress; • Reviewing and approving the draft Annual Delivery Plan; • Submitting the Annual Delivery Plan to the CJC EWSC for final approval and submission to Welsh and UK Government; and • Reviewing communications and promotional opportunities.
<p>5. Membership</p>	<p>The Working Group will consist of two permanent members that will meet annually or such other periodicity as agreed. The two members are:</p> <ul style="list-style-type: none"> • Leader of Flintshire County Council; and • Leader of Wrexham County Borough Council. <p>The Working Group will be deemed to be quorate when both members are participating in the meeting.</p> <p>If a member unavoidably cannot attend, the member may propose, ideally three or more days before the meeting, a substitute to attend with the agreement of the Chair on behalf of the Working Group. This approach is to maintain the cohesion of the Working Group. Any substitute who is proposed must be an individual who is fully qualified, aware and appraised of the issues to be</p>

	discussed at the meeting, so that they are able to fully input through providing the necessary expertise to discuss key matters.
6. Equality, diversity, and inclusion	In conducting its business, the Working Group will at all times seek to promote its commitment to equality and diversity by the creation of an environment that is inclusive for both its members and partners including those who have protected characteristics and vulnerable members of our community.
7. Communication	<p>The Chair will agree communications protocols for sharing and disseminating information within the Working Group and into the public domain.</p> <p>Progress will be reported, as required and as appropriate, as set out in section 2 above.</p> <p>An open communications style will be adopted on Investment Zone matters between and on behalf of Investment Zone partners.</p>
8. Meeting administration and reporting	<p>The Chair will alternate between the two members.</p> <p>Agendas and papers will be submitted at least 5 full business days in advance of a meeting.</p> <p>A note of all meetings of the Working Group shall be formally recorded and submitted to the North Wales Corporate Joint Committee.</p>
9. Conflicts of interest	<p>Working Group members will be required to declare any conflicts of interest as they arise.</p> <p>They will need to adhere to the Seven Principles of Public Life, as drawn up by the Committee on Standards in Public Life more commonly known as the Nolan Principles.</p> <p>Ensuring a balanced approach, conflicts of interest will be managed in line with the CJC constitution. Conflict of Interest Declarations will be required at the beginning of each meeting's agenda. All meeting notes and papers will be published therefore any Conflicts of Interest will be publicly transparent.</p>
10. Review	The Terms of Reference for the Investment Zone Working Group shall be reviewed annually.