
NORTH WALES CORPORATE JOINT COMMITTEE

18 July 2025

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

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1. PURPOSE OF THE REPORT

- 1.1. This report introduces the North Wales Economic Ambition Board's (NWEAB) Statement of Accounts for the 2024/25 financial year, which provides details of the Joint Committee's financial activities during the year which ended on 31 March 2025.
- 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 note and accept the NWEAB's draft Statement of Accounts (subject to audit) for 2024/25.

3. REASONS FOR THE DECISION

- 3.1. There is no statutory requirement for the CJC to approve the draft Statement of Accounts, but we consider that the submission of the draft statement for information is good practice to follow.
- 3.2. The CJC will need to approve the final version following receipt of the Audit Wales report, and the submission of the draft now is an opportunity for CJC members to consider the content and ask financial officers about the content. This is an opportunity for members to equip themselves with relevant information to consider relevant risks, and other issues that will be subject to audit, in their context.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. 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.
- 4.2. The draft accounts presented here are currently subject to audit by Audit Wales, and a final version following audit will be submitted for approval in a later meeting of the CJC.

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 North Wales Economic Ambition Board’s Statement of Accounts for 2024/25

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

No observations to add in relation to propriety.

ii. Statutory Finance Officer:

Report author.