



ECONOMIC WELL-BEING SUB-COMMITTEE

16 May 2025

TITLE: NWEAB's Revenue and Capital out-turn position for 2024/25

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1. PURPOSE OF THE REPORT

- 1.1. This report intends to provide the Economic Well-Being Sub-Committee with the final position of the North Wales Economic Ambition Board (NWEAB) for both revenue and capital in 2024/25 (Appendix 1 -3).
- 1.2. The out-turn position, reserves position and the capital end of year review was presented to the Portfolio Board on 2 May 2025.
- 1.3. A report (Appendix A) will be presented to the North Wales Corporate Joint Committee for approval on 13 June 2025.

2. DECISION SOUGHT

- 2.1. To note NWEAB's out-turn report for 2024/25 (Appendix 1), which includes using £714,395 from the North Wales Growth Deal grant to show a neutral position for the year.
- 2.2. To note the NWEAB's reserves position (Appendix 2).
- 2.3. To note NWEAB's capital end of year review as of 31 March 2025 (Appendix 3).

3. REASONS FOR THE DECISION

- 3.1. To inform the Economic Well-Being Sub-Committee of the NWEAB's financial position for both revenue and capital in 2024/25.

APPENDICES:

Appendix A	Report to the North Wales Corporate Joint Committee meeting 13 June 2025
Appendix 1	North Wales Economic Ambition Board's Revenue out-turn position 2024/25
Appendix 2	North Wales Economic Ambition Board's Reserves

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

No observations to add in relation to propriety.

ii. Statutory Finance Officer:

Report author.