

North Wales Economic Ambition Board's Financial Position (March 2025)

Appendix 1

	Budget	2024/25 Final Position	Overspend / (Underspend)
Expenditure	(£)	(£)	(£)
Portfolio Management Office			
Employee Expenditure (Pay, N.I. & Superannuation)	1,395,940	1,304,273	(91,667)
Consultancy Staff	0	24,570	24,570
Advertising and Assessment of Candidates	3,000	3,122	122
Travel and Subsistence	11,000	3,886	(7,114)
Training	11,000	8,758	(2,242)
Engagement, Events and Meetings	10,000	1,382	(8,618)
Communications and Public Relations	25,000	15,614	(9,386)
Supplies and Services	11,000	23,216	12,216
Premises	36,000	35,679	(321)
Portfolio and Programme Development	30,000	37,300	7,300
Portfolio Management Office Total	1,532,940	1,457,800	(75,140)
Accountable Body Support Services			
Finance Services Support	110,860	63,319	(47,541)
Legal (includes Monitoring Officer)	29,690	29,090	(600)
Corporate Services	45,700	47,656	1,956
Information Technology	21,920	26,039	4,119
Insurance	4,130	4,466	336
Accountable Body Support Services Total	212,300	170,570	(41,730)
Joint Committee			
External Legal Support	18,000	4,400	(13,600)
External Financial Fees	10,000	4,100	(5,900)
External Audit Fee	27,520	13,085	(14,435)
Business Delivery Board	15,000	0	(15,000)
Joint Committee Total	70,520	21,585	(48,935)
Projects			
Project Business Case Development	200,000	70,046	(129,954)
External Legal Support	100,000	212,920	112,920
External Financial Support	0	2,250	2,250
External Procurement Support	35,000	0	(35,000)
Assurance	40,000	24,750	(15,250)
Projects Total	375,000	309,966	(65,034)
Grant schemes			
Employee Expenditure - Local Area Energy Project	99,420	141,407	41,987
Local Area Energy Plans	0	34,230	34,230
Employee Spending - Shared Prosperity Fund	122,640	160,416	37,776
Shared Prosperity Plans	550,500	527,544	(22,956)
Agri-food Status Research	0	5,783	5,783
Grant schemes Total	772,560	869,380	96,820
Transfers to reserves			
Interest on balances	0	2,800,231	2,800,231
Transfers to reserves Total	0	2,800,231	2,800,231
Total Expenditure	2,963,320	5,629,532	2,666,212

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	Total Budget	2024/25 Final Position	Overspend / (Underspend)
Income	(£)	(£)	(£)
Funding Contributions			
Partner Contributions			
Conwy County Borough Council	(57,880)	(57,880)	0
Denbighshire County Council	(57,880)	(57,880)	0
Flintshire County Council	(57,880)	(57,880)	0
Cyngor Gwynedd	(57,880)	(57,880)	0
Isle of Anglesey County Council	(57,880)	(57,880)	0
Wrexham County Borough Council	(57,880)	(57,880)	0
Bangor University	(28,950)	(28,950)	0
Wrexham University	(28,950)	(28,950)	0
Coleg Cambria	(28,950)	(28,950)	0
Grŵp Llandrillo Menai	(28,950)	(28,950)	0
Local Authorities' Supplementary Contributions			
Conwy County Borough Council	(40,000)	(40,000)	0
Denbighshire County Council	(40,000)	(40,000)	0
Flintshire County Council	(40,000)	(40,000)	0
Cyngor Gwynedd	(40,000)	(40,000)	0
Isle of Anglesey County Council	(40,000)	(40,000)	0
Wrexham County Borough Council	(40,000)	(40,000)	0
Other			
North Wales Growth Deal Grant	(1,100,000)	(1,100,000)	0
Welsh Government Energy Grant	(106,180)	(186,054)	(79,874)
The North Wales Corporate Joint Committee	0	(84,008)	(84,008)
UK Shared Prosperity Fund	(973,600)	(1,059,095)	(85,495)
Welsh Government Grant - Student Placement	(13,510)	(8,651)	4,859
Agri-food Status Research Contributions	0	(5,783)	(5,783)
Betsi Cadwaladr Health Board and Social Care Wales	0	(1,285)	(1,285)
Project Reserve	0	0	0
Earmarked Reserve	(66,950)	(66,950)	0
Interest	0	(2,800,231)	(2,800,231)
Total Income	(2,963,320)	(6,015,137)	(3,051,817)
Net Overspend / (Underspend)	0	(385,605)	(385,605)