



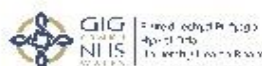
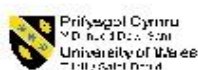
Swansea Bay City Region Joint Committee – 10 September 2019

Statement of Accounts - Annual Return 2018/19

Purpose:	The purpose of this report is to inform and seek approval of the Joint Committee in respect of the Annual Statement of Accounts in relation to the Swansea Bay City Deal programme, for the year ended 31 st March 2019.
Policy Framework:	Swansea Bay City Deal.
Consultation:	Accountable Body.
Recommendation(s):	It is recommended that:
1)	The Joint Committee approve the 2018/19 post-audited accounts and Annual Return of the Swansea Bay City Deal, to comply with the Accounts and Audit (Wales) Regulations 2014.
Report Author:	Chris Moore
Finance Officer:	Chris Moore, Section 151 Officer, SBCD
Legal Officer:	Tracey Meredith, Monitoring Officer, SBCD
Access to Services Officer:	

1. Introduction

1.1 Carmarthenshire County Council is responsible for the financial stewardship of the Swansea Bay City Deal. This report applies to transactions post the incorporation of the Joint Committee. Accounts in respect of the Swansea Bay City Deal were not required to be presented in the form of a full set of Financial Statements due to the low level of turnover associated with the Administration of the Programme (primarily due to City Deal grant not being released within this period).



1.2 Smaller local government bodies in Wales must prepare annual accounts following proper practices as set out in the One Voice Wales / Society of Local Council Clerks (SLCC) publication **Governance and accountability for Local Councils in Wales – A Practitioners’ Guide** (the Practitioners’ Guide). The Practitioners’ Guide states that bodies may prepare their accounts in the form of an annual return to be presented to the Wales Audit Office for review.

2. Statement of Accounts 2018/19

2.1 The Annual Return presents the City Deal Accounts in a summary format, reviewed by Carmarthenshire County Council’s Internal Audit Department and the Wales Audit Office. The Annual return represents the period 29th August 2018 to 31st March 2019. Transactions prior to this period have been omitted from the formal City Deal accounts, with balances being included as a brought forward amounts. It is anticipated that future year’s accounts will be presented as full statement of accounts as it is assumed that grant funding will be receipted within the current financial year (2019/20).

2.2 To the period ended 31st March 2019 the expenditure incurred totalled £299k, income contributions from partners exceeded this, resulting in a balance of £100k transferred to the City Deal ring-fenced reserve at year end.

2.3 Debtor and creditor amounts represent the contributions outstanding from partners, and the amount owing to Carmarthenshire County Council as the Accountable Body.

Appendices: These will be included within the report.

Appendix A Swansea Bay City Deal - Annual Return 2018/19

Appendix B Swansea Bay City Deal - Annual Return 2018/19 – Final Audit Letter