Report for:	ACTION
Contains Confidential or Exempt Information	YES - APPENDIX 1

For Consideration By	Corporate Joint Committee
Report Title	Annual Business Plan 2024-25 Quarter 1 Performance Report
Report of	Kellie Beirne, Chief Executive,
Contact Details	Kellie.beirne@cardiffcapitalregion.gov.uk
Date to be Considered	21 October 2024
Implementation Date	21 October 2024
Affected Council Areas	All
Keywords / Index	Business Plan; Performance; Quarter 1

Report Summary

1. This report gives the **Quarter 1** reporting position against the 2024/25 Cardiff Capital Region Business Plan, including the CCR City Deal and the transition to the South East Wales Corporate Joint Committee.

Recommendations

2. The South East Wales Corporate Joint Committee is asked to:

2.1 Consider and, if deemed acceptable, approve **Quarter 1 2024-25** performance report (Appendix 1) and authorises the South East Wales Corporate Joint Committee Chief Executive to formally submit the report, including supporting information, to both UK and Welsh Governments, and other stakeholders as required.

Reasons for Report

3. The report provides key stakeholders, principally South East Wales Corporate Joint Committee and Welsh and UK Governments, of the Quarter 1 reporting position against the 2024/25 Cardiff Capital Region Business Plan, thus

discharging the reporting requirements of the Assurance Framework in relation to performance reporting.

4. The report provides South East Wales Corporate Joint Committee with an update of actual expenditure as at Quarter 1 against the approved Wider Investment Fund budgets as set out in the Annual Business Plan for the financial year 2024/25.

Reasons for Recommendations & Options Considered

Background

5. A summary of 2024/25 Q1 Performance and progress is outlined below, with detailed information included within key appendices attached to this report. The Performance Report attached at **Appendix 1** details the further progress made on the delivery and mobilisation of our current portfolio, along with progress made on other strategic objectives outlined in the 2024/25 Annual Business Plan.

Q1 Portfolio Highlights:

6. The 2024/25 fiscal year has begun positively, with financial performance aligning with expectations. CCR deployed £14.6m against a forecast of £15m. Q1 reflected a strong performance with actual spend around 2.7% below the Q1 target spend figure.

7. The Q1 position indicates that CCR has increased its forecasted spend for 2024/25 from £55m to £58.4m. Innovation Investment Capital announced investment in Transcend Packaging worth just over £5m.

8. CCR has worked with the Future Governance Forum and Metro Dynamics (economic policy) to understand opportunities emerging from the new UK Government's policy priorities (regional economic growth and Net Zero).

9. The CJC continues to mature, and governance arrangements are being embedded. Strategic Development and Regional Transport Sub-Committees have been convened and the Regional Transport Plan Case for Change is finalised and approved.

10. Investment spend by portfolio for Q1 2024/25 is £14.6m:
    - £6.7m Infrastructure
    - £7.2m Innovation
    - £0.2m Challenge
    - £0.1m Skills
    - £0.4m Wider Investment Fund Top-Slice

11. In summary, 4 investments contributed £12.1m (82.9%) of the Q1 actual spend (£14.6m). These investments were:

- Innovation Investment Capital Fund - £5.4m;
- CCR Energy Ltd (Aberthaw) - £3.0m;
- Strategic Sites & Premises Fund - £2.5m;
- Housing Viability Gap Fund - £1.2m

Infrastructure

- **Tŷ Newport** Hotel opened, the only all-electric hotel in Wales setting a new standard for sustainable hospitality.
- **Northern Valleys Initiative:** Officially launched April 2024. Programme has a growing project pipeline. Good engagement with local authorities.

Innovation & Clusters

- **Innovation Investment Capital** - £5m investment in Transcend.
- **Cyber Innovation Hub:** 4 Entrepreneurs have started the process to form companies & SPV has been created.

Challenge

- **IQ Endoscopes:** Secured regulatory approval for its G100 series single use scope.

Skills

- **Venture** launched Tech Bootcamps in Data, Digital, and Cyber designed to deliver a pipeline of tech talent to our Region's businesses.

Non-Investment Activity

12. A summary of significant non-investment activity is outlined below, with additional details included within **Appendix 2** Communications Report. CCR events and launches between April to June included:

- **SIOE 2024 conference,** Cardiff University – CCR sponsor and participant at compound semi-conductor event – April
- **Northern Valleys Initiative** launch to six councils and businesses in Bargoed – April
- Regionally **Unleashed Torfaen** event in Cwmbran April – attended by over 85 people
- **SEWBCC Net Zero conference** – business climate committee - April, Newport
- **MIPIM 2024 Partner Dinner** – Parkgate Hotel, Cardiff – April
- AI skills event for Business with **Hartree & UKRI** – CCR as sponsor, April, Spark Building

- **UKREiiF 2024 event,** Leeds Armouries, CCR exhibited with Western Gateway, May
- **Fintech Awards,** London – CCR sponsored a category (with Fintech Wales) – June
- **Blockchain Workshop,** Cardiff, Spark Building – June
- **Blockchain Workshop**, Ebbw Vale – June

Communication Highlights:

- 3 features online including collaboration between USW and CCR on the Academic-Industry
- 4 press releases including MIPIM, launch of Northern Valleys Initiative, UKREiiF and Regionally Unleashed
- 4 recruitment pieces online on recruitment for senior director-level posts, Governance & Audit Sub-Committee and Regional Growth Board
- 2 online advertorials with Wales Online for lay member recruitment to Governance & Audit Sub-Committee and Regional Growth Board

Recent Ministerial Visits

13. During Q1 due to the pre-election period it was agreed no ministerial visits would be arranged or completed

Transition to the Corporate Joint Committee

14. The transition to the SEWCJC was successful completed on 1 April 2024, South East Wales being the first to complete the transition. Quarter 1 was a critical period in the transition and key activities included:

April 2024:

The South East Wales Corporate Joint Committee took full responsibility for the delivery of the Cardiff Capital Region City Deal, which was 'lifted and shifted' on 1st April.

As part of this process, all staff became employees of the SEWCJC and contracts, shareholdings, assets and liabilities were transferred from Cardiff Council as the Accountable Body for the programme to the SEWCJC.

A new IT system was stood up to allow staff to undertake their roles.

May / June 2024:

Transition plan activities were closed out and ramped down over the period May / June 2024 as teams and personnel settled in and any remaining activities transitioned to Business as Usual.

By the end of June 2024 the Transition Team members had been redistributed as follows:

- 1 to the Infrastructure Team
- 1 seconded to the Investment Zone
- 1 contractor left the organisation

Annual Governance Statement Action Plan – 2022/23 and 2023/24

15. As outlined in the last performance report, all ten Actions identified as part of the 2022/23 Annual Governance Statement (AGS) Action Plan were completed in-line with Target Dates. It is anticipated that the draft 2023/24 AGS and related Action Plan will be reported to the CJC at its October 2024 meeting. Once approved, updates against the 2023/24 AGS Action Plan will be captured as part of future performance reports.

CCR Resourcing

16. During 2024/25, substantive progress was made to resource short term and temporary resources which could sustain the level of work to support the CJC transition, whilst maintaining business as usual.

17. During Q1 2024/25, CCR commenced activities to appoint SEW CJC Senior Executive Team and the intention is that by Q3 2024-25 CCR will bring forward a paper which outlines the long-term structure, as part of the revised Corporate Plan and Medium-Term Financial Plan.

Risk Register

18. Over the past twelve months (Jul 2023 – Jun 2024), CCR's Corporate Risk Register has remained stable, and the work undertaken to mitigate the impact of external pressures, particularly around uncertain wider economic conditions, has been successfully implemented.

19. A key risk identified was the transition to the CJC, and the work conducted by the transition team (for example, on managing novation of agreements) has seen this transition successfully completed. The approval and implementation of a new governance structure has also been successfully enacted.

20. The Annual Business Plan for 2024-25 identifies the development of a revised Corporate Plan and Medium Term Financial Plan – these are critical to mitigating organisational risks in program development and delivery.

21. In Q1 2024-25, the Project Management Office have embarked upon a significant exercise to reevaluate risks at an intervention level, which is critical to understanding commonality in delivery risks and developing appropriate mitigation. This work will be concluded in Q2 2024-25, and

recommendations brought to the Executive Team.

Risk	Nature of potential impact	Likelihood / Impact		Mitigation
Transition to CJC 'lift & shift' is delayed due to outstanding technical issues, requiring a twin-tracked approach to separately operating CJC and CCRCD	• Twin-track approach necessitates inefficient operation of 2 separate joint committee governance and delivery structures. • Disjointed approach to 'regionalism' which does not maximise alignments and leverage opportunities	Low	Low	• Governance structure proposals were finalised and approved December 2024 • CJC Transition commenced April 2024 • The last Regional Cabinet was completed in 2024 • Novation of City Deal funding agreement approved by WG and UKG • 'Minimalistic' operating structure in place as interim measure • During Q1 2024/25 Senior Executive team will be appointed
The fast-growing nature of the programme requires a more rapid scaling up in terms of quality delivery resources in order to hit targets and realise objectives	• Insufficient delivery capability and capacity delays or fails to maximise benefits & impact • Re-integrating largely 'new' team & partnerships around a new base & HQ will be critical to embodying vision, mission and value and delivering impact	Medium	Medium	• Organisation design was undertaken for new corporate body. • Senior Executive team will be appointed during Q1 2024/25 • Medium impact reflects large proportion of officers are FTC
Distinctiveness of CCRCD and investment approach risks being diluted and misunderstood without ongoing articulation	• Adverse impact on potential for region-building. Comparisons with growth deals could pose risks to distinctive WIF (ROI, leverage, co-investment & maximising resources of others). • Potential adverse impact on partners across public-private-community-HE who contribute pro-bono & on high levels of local political ownership	Low	High	• Re-articulation of core operating principles and enhanced investment strategy • Economic Review being undertaken in Q1 2024-25 and Five Year Business Plan being revised • Benefits realisation framework established
Insufficient co-ordination and alignment of submissions to LUF/SPF could exacerbate local socio-economic disparities – not address them	• Some of the evidence to date shows a patchwork quilt effect of provision and services • Inability to demonstrate strategic fit	Medium	Medium	• Recognition of need for optimisation and leverage via light touch co-ordination • Regional co-ordination around local investment plans

Economic conditions (increased inflation; interest rates and supply chain pressure); reduction in public finances; political volatility; and market challenges impact on the delivery of CCR programmes	• Infrastructure Funds (Housing Viability Gap Fund, Strategic Premises Fund) - current projects fail to deliver and limited future pipeline • Regional Transport programmes fail to deliver on time and to budget • Investments (across Innovation Investment Capital and individual equity investments) are impacted by restricted company growth and potential company failures in challenging economic climate • Public sector partners are unable to deliver on collaborative projects (e.g. • CCR programmes with public sector dependency (e.g., Challenge & Skills) fail to deliver against KPIs	Medium	Medium	• Impacts of high inflation has largely decreased since peak inflation in March 2023 • Full portfolio review conducted; assessment made of overarching impacts • Risk registers updated quarterly by projects • Engagement and validation of risks and management approach with Regional Economic Growth Partnership sub-group • Worked with public sector delivery partners or collaborators to minimise impacts and secure resources as appropriate

Wider Investment Fund Budget Updates (Current & Future Years)

22. The Wider Investment Fund (WIF) 2024/25 Budgets were approved by Regional Cabinet at its meeting on 31 January 2023 as part of the 2024/25 Annual Business Plan and reflected the indicative spend profiles known at that time. These spend profiles are updated as circumstances within the projects in delivery and those in the pipeline develop throughout the year.

23. Since the approval of the Business Plan, and in order to keep the Partner Authorities updated in terms of Capital Contribution requests, the WIF Financial Model is regularly reviewed and updated as summarised in **Appendix 3**.

WIF Recycled Funds

24. An important aspect of the continued delivery and success of CCR is the Return on Investment of its interventions. Cumulatively, at 31 March 2024, these amounted to £11.089 million in principal returns and £0.848 million in interest charges These amounts are held as usable reserves in CCR's Balance Sheet and are available to fund expenditure in future years. A further £5.155 million in principal and £0.229 million in interest is due to be received during Financial Year 2024/25.

Comments of the Director of Resources and Section 151 Officer

25. The financial implications associated with this report are set out in the body of this report and in Appendices 1 and 3.

Comments of the Monitoring Officer

26. It is a requirement of the Cardiff Capital Region City Deal Wider Investment Fund Assurance Framework that the Programme Management Office provide the Corporate Joint Committee, the UK Government and the Welsh Government with quarterly performance reports that: (1) highlight City Deal successes; (2) provide a performance narrative for each element of the City Deal against agreed implementation plan timescales; (3) provide information on agreed outputs and outcomes; and (4) identify mitigating actions for projects and programmes that are not being delivered to agreed timescales.

Equality, Diversity, and Inclusion

27. The Equality Act 2010 (Public Authorities subject to the Public Sector Equality Duty) (Wales) Order 2021 amended Part 2 of Schedule 19 to the Equality Act 2010 to provide that Corporate Joint Committees are subject to the Public Sector Equality duty set out in Section 149 of the Equality Act 2010.

28. The Equality Act 2010 (Authorities subject to a duty regarding Socio-economic Inequalities) (No. 2) (Wales) Regulations 2021 amended section 1 of the Equality Act 2010 in order to add Corporate Joint Committees to the list of relevant authorities subject to the Socio Economic Duty.

29. The Committee must, in the exercise of its functions, have due regard to the need to: (1) eliminate discrimination, harassment, victimisation and any other conduct that is prohibited under the Act; (2) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not; and (3) foster good relations between persons who share a relevant protected characteristic and persons who do not.

30. The characteristics protected under the Act are:

- age;
- disability;
- gender reassignment;
- marriage and civil partnership;
- pregnancy and maternity;
- race;
- religion or belief;
- sex; and
- sexual orientation.

31. Having due regard to the need to advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it involves having due regard, in particular, to the need to:

(a) remove or minimise disadvantages suffered by persons who share a relevant protected characteristic that are connected to that characteristic;

(b) take steps to meet the needs of persons who share a relevant protected characteristic that are different from the needs of persons who do not share it;

(c) encourage persons who share a relevant protected characteristic to participate in public life or in any other activity in which participation by such persons is disproportionately low.

32. The socio-economic duty requires public bodies to, when making decisions of a strategic nature about how to exercise its functions, have due regard to the desirability of exercising them in a way that is designed to reduce the inequalities of outcome which result from socio-economic disadvantage.

33. There are no specific equalities implications arising from this report.

34. Officers are of the view that the decisions recommended in this report will have a positive equalities impact.

Well-being of Future Generations

35. The Corporate Joint Committees (Amendment of the Well-being of Future Generations (Wales) Act 2015) Regulations 2021 bring CJCs within the scope of Parts 2 and 3 of the Well-being of Future Generations (Wales) Act 2015.

36. The Well-being of Future Generations (Wales) Act 2015 places a duty on public bodies to carry out sustainable development, meaning the process of improving the social, economic, environmental and cultural well-being of Wales by taking action aimed at achieving the well-being goals of:

- A prosperous Wales
- A resilient Wales
- A healthier Wales
- A more equal Wales
- A Wales of cohesive communities
- A Wales of vibrant culture and thriving Welsh language
- A globally responsible Wales

and by acting in a way which seeks to ensure that the needs of the present are met without compromising the ability of future generations to meet their own needs.

37. In order to act in accordance with the sustainable development principle, when exercising its functions, the Committee must take account of the following things:

- the importance of balancing short term needs with the need to safeguard the ability to meet long term needs;
- the need to take an integrated approach to achieving the well-being goals;
- the importance of involving others with an interest in achieving the well-being goals and of ensuring those persons reflect the diversity of the population of the region;
- how acting in collaboration with others could assist to meet the region's well-being objectives;
- how deploying resources to prevent problems occurring or getting worse may contribute to meeting the region's well-being objectives.

38. In developing the Recommendations of this report, regard has been had to the well-being duty arising under the Well-Being of Future Generations (Wales) Act 2015 ('the Act').

39. A Well-being of Future Generations Assessment appears at **Appendix 4**.

Welsh Language Implications

40. The Welsh Language Standards (No.1) Regulations 2015 (Amendment) Regulations 2021 bring Corporate Joint Committees within the scope of the standards specified by the No.1 Regulations.

41. In accordance with the Welsh Language Standards (No.1) Regulations 2015, consideration has been given to the impact the recommendations made in this report may have on opportunities for people to use and promote the Welsh Language, whether the proposals treat the Welsh Language more or less favourably than the English Language, and opportunities for increasing the positive effects, or decreasing the negative effects, of the proposals on the Welsh Language.

42. No negative impacts were identified which would prevent approval being sought to implement the recommendations of this report.

Climate Change Considerations

43. No negative impacts were identified which would prevent approval being sought to implement the recommendations of this report.

Links to CCR Priorities

44. This report relates to the following outcome(s) set out in CCR's Regional Economic and Industrial Plan for 2023- 2028:

- **Competitive**: enabling businesses within priority sectors and public services to be more productive through a focus on innovation:
    - Taking forward detailed business plans for cluster groups
    - Target £10M of investment through Innovation Investment Capital
    - Building the Regional Data Ambition initiative.
- **Connected:** investing in cutting-edge digital infrastructure and growing the green economy through investments in companies, technologies and community initiatives:
    - Commencement of early preparation work via the CJC on a Strategic Development Plan and Regional Transport Plan
    - Conclude Metro Central Business Case
    - Remediation and planning strategies for Aberthaw approved.
    - Second phase roll-out of the LEV infrastructure network.
- **Resilient (external):** maximising good growth through shared prosperity and taking direct steps to reduce economic and social disparities:
    - Commence delivery of Shared Prosperity Fund programmes
    - Progress food security challenge and establish the Social Care Mission
    - Review of all talent delivery programmes to ensure robust focus on developing human and community capital.
- **Resilient (internal):** building effective, efficient monitoring and evaluation processes, delivery capability and operating structures for the future:
    - Commencing key aspects of lift and shift into the CJC structures
    - Develop a local evaluation framework for the second Gateway Review commencing Summer 2023
    - Building the Target Operating Model for the CJC
    - Addressing recruitment and retention challenges
    - Development of a comprehensive Investment Review and Funding Strategy.

Staffing/Workforce Implications

45. These are set out in paragraphs 16 and 17 above.

Consultation

46. This report has been developed by the CCR Project Management Office in consultation with CCR officers, including Investment Leads. Data and narrative are produced in consultation with relevant external organisations; South East Wales Local Authorities; Welsh & UK Governments.

Reasons for Exemption from Publication

47. **Appendix 1** to this report is exempt from publication because it contains information of the kind described in paragraphs 14 (information relating to the financial or business affairs of any particular person) and 21 (public interest test) of Schedule 12A to the Local Government Act 1972 and, in all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

Appendices

EXEMPT Appendix 1 CCR Operational Investment Report Q1 2024/25

Appendix 2 Communications Report

Appendix 3 Wider Investment Fund Budget Updates (Current & Future Years)

Appendix 4 Wellbeing of Future Generations Assessment

Kellie Beirne, Chief Executive

21 October 2024

Cardiff Capital Region City Deal **Communications Report**

Quarter 1, April to June 2024

Prifddinas Ranbarth Caerdydd | Cardiff Capital Region

Appendix 2

Marketing & Communications

Prifddinas Ranbarth Caerdydd | Cardiff Capital Region

Events & Launches Q1 (several key events postponed due to PEP in May/June)

- **SIOE 2024 conference, Cardiff University** – CCR sponsor and participant at compound semi-conductor event – April
- **Northern Valleys Initiative** launch to six councils and businesses in Bargoed – April
- **Regionally Unleashed Torfaen** event in Cwmbran April – attended by over 85 people
- **SEWBCC Net Zero** conference – business climate committee - April, Newport
- **MIPIM 2024 Partner Dinner** – Parkgate Hotel, Cardiff – April
- **AI skills event for Business with Hartree & UKRI** – CCR as sponsor, April, Spark Building
- **UKREiiF 2024 event,** Leeds Armouries, CCR exhibited with Western Gateway, May
- **Fintech Awards, London** – CCR sponsored a category (with Fintech Wales) – June
- **Blockchain Workshop,** Cardiff, Spark Building – June
- **Blockchain Workshop,** Ebbw Vale – June

Communications Q1 (Curtailed activity in May/June due to PEP)

Features:

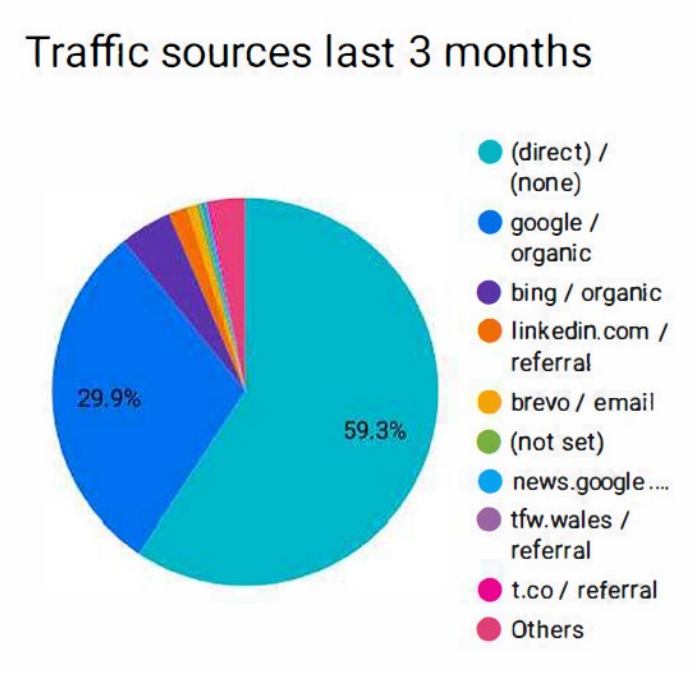
- 3 features online including collaboration between USW and CCR on the Academic-Industry
- 4 press releases including MIPIM, launch of Northern Valleys Initiative, UKREiiF and Regionally Unleashed
- 4 recruitment pieces online on recruitment for senior director-level and Audit & Governance and Regional Growth Board
- 2 online advertorials with Wales Online for recruitment of Audit & Governance Committee and Regional Growth Board

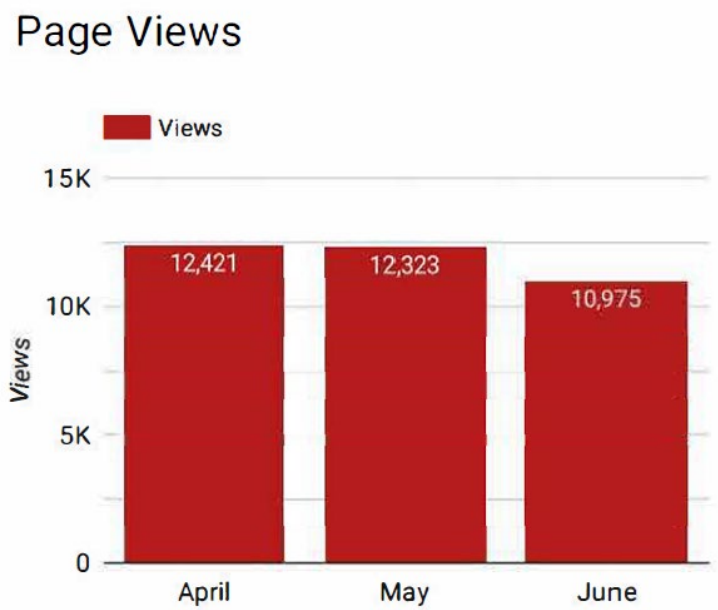
Ministerial Visits

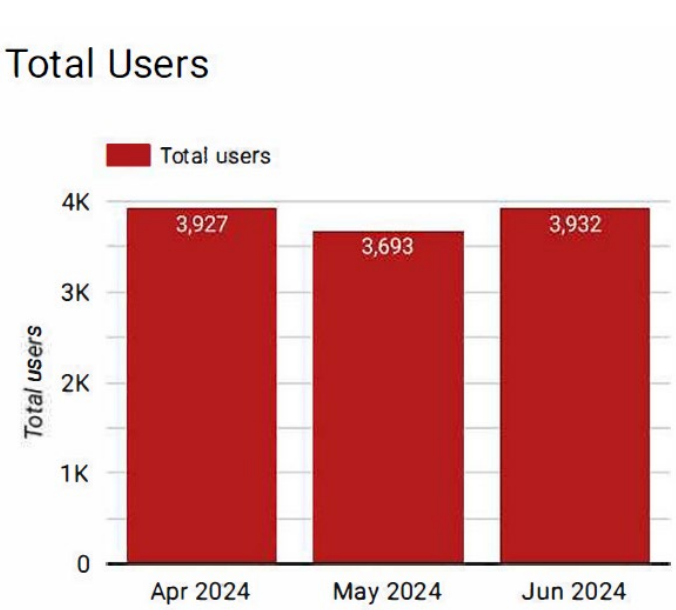
Q1 2024-25 Visits

- Wales Office Minister Fay Jones MP visits Mazuma in Bridgend, with Cllr Farr from BCBC. This was a scheduled visit as Mazuma were recipients of investment from CCR's Innovation Investment Capital.
- It wasn't possible to carry out any other visits from 22nd May onwards due to the Pre-Election Period.
- Preparing a regular schedule of visits now for OSSW / Welsh Govt.

CCR website – traffic sources April to June 2024







CCR website – April to June 2024

Popular projects this quarter

Page title	Views
Northern Valleys Initiative -CCR	700
Innovation Investment Capital - CCR	316
Challenge Fund -CCR	168
Metro Plus: Pontypool New Inn Park & Ride	156
Metro Central -CCR	149
Strategic Premises Fund - CCR	126
The Foundry - CCR	120
Venture Graduates - CCR	115
The Cluster Growth and Development Programme -CCR	114
Metro Plus: Severn Tunnel Junction Park and Ride	97
Metro Plus: Merthyr Tydfil Rail Interchange	87
Metro Plus: Abertillery Transport Hub	72
Homes for the Region	69
Metro Plus: Barry Docks Interchange	63
Metro Plus: Porth Transport Interchange	59

Popular news this quarter

Page title	Views
£50 million investment programme launched to help transform the Northern Valleys	651
Regional Growth Board seeks new members to promote innovation and investment in CCR	592
CCR's green energy plans for Aberthaw Power Station set to create thousands of jobs	340
The University of South Wales welcome applications to Cardiff Capital Region's Academic-Industry ...	254
Cardiff Capital Region at UKREiiF 2024	245
CCR is recruiting for members of the Governance and Audit Sub-Committee	241
Cardiff Capital Region is currently recruiting for a Senior Policy Analyst	217
Cardiff Capital Region are recruiting two Senior Positions - Cardiff Capital Region	212
Cardiff Capital Region joins forces with local universities and colleges for future collaboration	192
Cardiff Capital Region launches Business Growth Programme to support 75 businesses across the Region	183
Cardiff Capital Region complete on purchase for green transformation of Aberthaw Power Station	167

Popular downloads this quarter

Page title	Views
Regional growth board member specification final. docx	163
Regional growth board member advert April 2024 final .docx	91
Regional growth board member advert April 2024 final.docx	76
Governance and audit independent member advert text final.docx	68
Governance and audit independent member advert spec final.docx	56
CCR REIP203.pdf	53
GA application form final.docx	38
CCRCD JC – Soa22-23.pdf	26
External pack regional cabinet 18.03.24.pdf	26
Forward plan June 2024.pdf	26
5Yr business plan 2021-26 final.pdf	23
Governance and audit independent member advert final.docx	22
Item 12 Transfer of CCR City Deal to CJC.pdf	16

Social Media Statistics

Digital analysis shows that LinkedIn continues to be the primary channel with another 11% (516 new followers) achieved this quarter

CCR 'X'/TWITTER @CCRCityDeal

	April	May	June
Followers	3505 ↓	3507 ↑	3510 ↑
Tweets	0 ↓	0	1 ↑
Impressions (reach)	352 ↓	217 ↓	96 ↓
Engagements	0 ↓	1 ↑	4 ↑
Likes	1	0 ↓	0
Retweets	0 ↓	0	0
Link clicks	3 ↑	1 ↓	0 ↓

Top post in June (96 impressions)

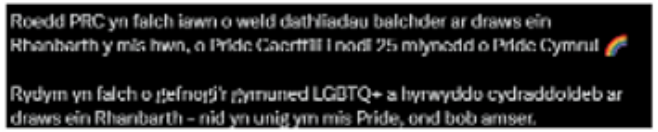
There will be a rationalisation of X accounts in Q2 of 2024/25, with the City Deal and Capital Region sites being merged.

Social Media Statistics

CCR 'X'/TWITTER @ACapitalRegion
note the significant drop in June due to the Pre-Election Period

	April	May	June
Followers	3121 ↑	3122 ↑	3133 ↑
Tweets	5 ↓	24 ↑	3 ↓
Impressions (reach)	4900 ↑	5683 ↑	331 ↓
Engagements	185 ↑	127 ↓	2 ↓
Likes	28 ↓	20 ↓	0 ↓
Retweets	9 ↓	17 ↑	0 ↓
Link clicks	87 ↑	89 ↑	0 ↓

Top post in June (119 impressions)



Social Media Statistics

CCR LinkedIn – note the significant drop in June due to the Pre-Election Period

	April	May	June
Followers	4,859 ↑	5,079 ↑	5140 ↑
Posts	15 ↓	18 ↑	4 ↓
Impressions (views)	28,981 ↑	22,336 ↓	3,958 ↓
Clicks	1,759 ↑	927 ↓	107 ↓
Reactions	525 ↑	360 ↓	50 ↓
Shares	109 ↑	55 ↓	3 ↓

Top post in June (1995 impressions)

South East Wales Corporate Joint Committee elects new Chair and Deputy Chairs

A new Chair and Deputy Chairs were elected today (3 June 2024) at the first Annual General Meeting of the South East Wales Corporate Joint Committee (SEWCJC), the statutory regional public body for the Cardiff Capital Region.

The new Chair is Councillor Mary Ann Brocklesby, Leader of Monmouthshire County Council. The newly elected Deputy Chairs are Councillor Huw Thomas (Leader of Cardiff Council) and Councillor Anthony Hunt (Leader of Torfaen County Borough Council). Councillor Brocklesby becomes the first female Chair of the SEWCJC and all of the posts are for the 2024/2025 municipal year.

Mae Cyd-bwyllgor Corfforaethol De-ddwyrain Cymru yn ethol Cadeirydd a Dirprwy Gadeiryddion newydd

Etholwyd Cadeirydd a Dirprwy Gadeiryddion newydd heddiw (3 Mehefin, 2024) yng Nghyfarfod Cyffredinol Blynyddol cyntaf Cyd-bwyllgor Corfforaethol De-ddwyrain Cymru (SEWCJC), y corff cynnoddus rhanbarthol statudol ar gyfer Prifddinas-Ranbarth Caerdydd.

Y Cadeirydd newydd yw'r Cynghorydd Mary Ann Brocklesby, Arweinydd Cyngor Sir Fynwy. Y Dirprwy Gadeiryddion sydd newydd eu hethol yw'r Cynghorydd Huw Thomas (Arweinydd Cyngor Caerdydd) a'r Cynghorydd Anthony Hunt (Arweinydd Cyngor Bwrdeistref Sirol Torfaen). Daw'r Cynghorydd Brocklesby yn Gadeirydd benywaidd cyntaf y SEWCJC, ac mae'r holl swyddi ar gyfer blwyddyn 2024/2025 y Cyngor.

Wider Investment Fund Budget Updates (Current & Future Years)

1. The Wider Investment Fund (WIF) 2024/25 Budgets were approved by Regional Cabinet at its meeting of 29 January 2024 as part of the 2024/25 Annual Business Plan which included the programme of activity detailed in Table 1 below, along with the proposed funding priority.

Table 1: Approved Annual Business Plan 2024/25: Wider Investment Fund Budget and Indicative Budgets to 2028/29

	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000
Indicative Programme Expenditure					
Wider Investment Fund Top Slice	1,644	1,644	1,644	1,644	1,644
Approved Projects - Revenue	7,270	4,630	3,842	760	550
Future Revenue Projects	88	88	88	88	250
Sub Total Revenue Expenditure	**9,002**	**6,362**	**5,574**	**2,492**	**2,444**
Approved Projects - Capital	61,924	58,062	61,400	45,450	19,444
Future Capital Projects	0	3,500	17,570	16,070	14,780
Sub Total Capital Expenditure	**61,924**	**61,562**	**78,970**	**61,520**	**34,224**
Total Investment	**70,926**	**67,924**	**84,544**	**64,012**	**36,668**
Funding					
HMT Contribution	(9,002)	(6,362)	(5,574)	(2,492)	(2,444)
Sub Total Revenue Funding	**(9,002)**	**(6,362)**	**(5,574)**	**(2,492)**	**(2,444)**
HMT Contribution	(53,698)	(52,000)	(52,000)	(52,000)	(10,000)
Council Contribution	(8,226)	(9,562)	(26,970)	(9,520)	(24,224)
Temp Borrowing 'Cost of Carry'	0	0	0	0	0
Sub Total Capital Funding	**(61,924)**	**(61,562)**	**(78,970)**	**(61,520)**	**(34,224)**
Total Funding	**(70,926)**	**(67,924)**	**(84,544)**	**(64,012)**	**(36,668)**

2. The budgets allocated via the Annual Business Plans reflect an indicative spend profile which is updated regularly as circumstances within the projects in delivery and those in the pipeline develop.

3. Since the approval of the Business Plan, and in order to keep the Partner Authorities updated in terms of Capital Contribution requests, the WIF Financial Model is regularly reviewed and updated at least quarterly. The result of the most recent review (Quarter 1) is set out in table 2 below, along with the indicative future investment levels and related funding requirement.

Table 2: Wider Investment Fund Update: Quarter 1 2024/25

	Annual Business Plan 2024/25 £'000	Outturn 2024/25 £'000	Change 2024/25 £'000	Indicative Future Years 2025/26 £'000	Indicative Future Years 2026/27 £'000	Indicative Future Years 2027/28 £'000	Indicative Future Years 2028/29 £'000	Indicative Future Years 2030-2036 £'000	Programme Total £'000
Indicative Programme Expenditure									
Wider Investment Fund Top Slice	1,644.0	1,644.0	0.0	2,080.0	2,080.0	1,640.0	1,520.0	890.0	14,743.4
Approved Projects - Revenue	7,270.0	7,934.0	664.0	3,474.0	2,706.0	1,463.0	350.0	2,891.3	33,994.7
Future Revenue Projects	88.0	0.0	(88.0)	90.0	90.0	90.0	260.0	731.9	1,261.9
Sub Total Revenue	**9,002.0**	**9,578.0**	**576.0**	**5,644.0**	**4,876.0**	**3,193.0**	**2,130.0**	**4,513.2**	**50,000.0**
Approved Projects - Capital	61,924.0	48,775.0	(13,149.0)	56,088.0	61,165.0	46,055.0	20,572.0	28,584.6	386,180.2
Future Capital Projects	0.0	0.0	0.0	1,770.0	2,336.4	14,320.0	26,610.0	13,913.8	58,819.8
Sub Total Capital	**61,924.0**	**48,775.0**	**(13,149.0)**	**57,858.0**	**63,501.4**	**60,375.0**	**47,182.0**	**42,498.4**	**445,000.0**
Total Investment	**70,926.0**	**58,353.0**	**(12,573.0)**	**63,502.0**	**68,377.4**	**63,568.0**	**49,312.0**	**47,011.6**	**495,000.0**
Funded by									
HMT Contribution (Revenue)	(9,002.0)	(9,578.0)	(576.0)	(5,644.0)	(4,876.0)	(3,193.0)	(2,130.0)	(4,513.2)	(50,000.0)
HMT Contribution (Capital)	(53,698.0)	(48,775.0)	4,923.0	(55,933.2)	(52,000.0)	(52,000.0)	(10,000.0)	(20,000.0)	(325,000.0)
Total HMT Contribution	**(62,700.0)**	**(58,353.0)**	**4,347.0**	**(61,577.2)**	**(56,876.0)**	**(55,193.0)**	**(12,130.0)**	**(24,513.2)**	**(375,000.0)**
Council Contribution	(8,226.0)	0.0	8,226.0	(1,924.8)	(11,501.4)	(8,375.0)	(37,182.0)	(22,498.4)	(120,000.0)
Temp Borrowing 'Cost of Carry'	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Funding	**(70,926.0)**	**(58,353.0)**	**12,573.0**	**(63,502.0)**	**(68,377.4)**	**(63,568.0)**	**(49,312.0)**	**(47,011.6)**	**(495,000.0)**

Wider Investment Fund Commitments to Date

4. The figures set above cover the full £495m CCR Wider Investment Fund over its 20-year evaluation period and include assumptions around future profiled spend (pipeline of projects), which are subject to the business case approval process. Furthermore, Also, it does not include expenditure incurred on projects that are funded from non-WIF sources of funding such as the ULEV grant.

5. Additionally, Appendix 1 of this report focuses on detailed updates for the projects currently in delivery, which show that a significant element of WIF is now committed, and discussions have recently taken place with Regional Cabinet regarding the priority areas for the remaining fund. In addition, some initial work has been completed regarding the Future Funding Strategy and the potential use of recycled funds to underpin a second fund.

Medium Term Financial Plan and Funding Strategy

6. As set out in both the 5-year JWA and 2024/25 Annual Business Plans, Regional Cabinet have approved indicative expenditure and funding profiles for the Wider Investment Fund for the medium to long term.

7. Depending upon the nature, value, and timing of in-year project expenditure, the components of the 'funding mix' may vary and subsequently impact upon the funding requirements of the Partner Authorities. The established stakeholder networks are used to provide updates on this as and when necessary.

Local Authority Affordability Envelope

8. At the outset of the City Deal, the 10 Local Authorities agreed to an overall affordability envelope of £210.8m. This reflected assumptions around the cost of providing the LAs £120m contribution along with the costs projected to be incurred in borrowing to fund City Deal projects in advance of the receipt of HMT Capital Grant Funding ('Cost of Carry').

9. This calculation is updated with each iteration of the overall programme funding model and currently indicates that, as a result of changes to the profile of expenditure, the acceleration of HMT Capital Grant Funding between years 8-15, the removal of recycled funds from the £495m model and adjustments to interest rates to reflect recent increases, the overall affordability envelope now stands at £181.4m. It should be noted that any changes to the variables outlined above would cause this figure to fluctuate in future.

Table 3: Indicative Total Revenue Implications (Affordability Envelope)

Local Authority	To Date £000	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29 £000	2029/30 £000	2030/31 £000	Future Yrs £000	Total £000
Blaenau Gwent	707	132	124	137	173	227	354	408	6,118	**8,381**
Bridgend	1,445	270	254	280	354	463	723	834	12,500	**17,124**
Caerphilly	1,832	342	322	355	449	588	917	1,058	15,849	**21,713**
Cardiff	3,632	678	638	705	890	1,165	1,818	2,097	31,420	**43,043**
Merthyr Tydfil	603	113	106	117	148	193	302	348	5,219	**7,149**
Monmouthshire	941	175	165	182	231	302	471	543	8,135	**11,145**
Newport	1,503	280	264	291	368	482	752	868	13,000	**17,808**
Rhondda Cynon Taff	2,415	450	424	468	592	774	1,209	1,394	20,886	**28,612**
Torfaen	934	174	164	181	229	300	468	539	8,079	**11,068**
Vale of Glamorgan	1,298	242	228	252	318	416	650	749	11,225	**15,377**
Total	**15,310**	**2,856**	**2,687**	**2,969**	**3,753**	**4,909**	**7,664**	**8,840**	**132,430**	**181,420**

Future Generations Assessment Evaluation
(includes Equalities and Sustainability Impact Assessments)

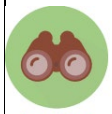
Name of the Officer completing the evaluation: Kellie Beirne **E-mail:** Kellie.Beirne@cardiffcapitalregion.gov.uk	**Please give a brief description of the aims of the proposal** Quarterly Performance Reporting
Proposal: Q1 2024-25 Performance Reporting	**Date Future Generations Evaluation form completed:** 20 September 2024

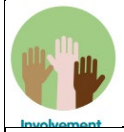
1. **Does your proposal deliver any of the well-being goals below?** Please explain the impact (positive and negative) you expect, together with suggestions of how to mitigate negative impacts or better contribute to the goal.

Well Being Goal	Does the proposal contribute to this goal? Describe the positive and negative impacts.	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
A prosperous Wales Efficient use of resources, skilled, educated people, generates wealth, provides jobs	The report seeks to track performance towards CCR targets and objectives	Ongoing refinement and targeting of baseline – data, evidence, assessments and benefit realization
A resilient Wales Maintain and enhance biodiversity and ecosystems that support resilience and can adapt to change (e.g. climate change)	Discrete objectives feature as part of this work around reporting in energy strategy and responsible investing	ESG framework, risks focused on ED&I and Carbon Disclosure Project.
A healthier Wales People's physical and mental wellbeing is maximized and health impacts are understood	N/A	N/a
A Wales of cohesive communities Communities are attractive, viable, safe and well connected	This is part of the societal aims articulated through responsible investing and the revised principles of the investment strategy	

Well Being Goal	Does the proposal contribute to this goal? Describe the positive and negative impacts.	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
A globally responsible Wales Taking account of impact on global well-being when considering local social, economic and environmental wellbeing	Monitoring performance and outcomes is about taking steps towards meeting our global economic, social and environmental responsibilities	As the work progresses on CJCs – opportunity will be taken to draw work together with that ongoing around the future Investment Strategy. Future inward investment strategy work will be part of this.
A Wales of vibrant culture and thriving Welsh language Culture, heritage and Welsh language are promoted and protected. People are encouraged to do sport, art and recreation		.
A more equal Wales People can fulfil their potential no matter what their background or circumstances	Having robust and progressive processes and procedures for decision making and evaluating impact of interventions is critical and our efforts in this regard must be continually reinforced and developed.	ESG focus, ED&I and macro risk of climate change and climate reporting.

2. How has your proposal embedded and prioritized the sustainable governance principles in its development?

Sustainable Development Principle	Does your proposal demonstrate you have met this principle? If yes, describe how. If not explain why.	Are there any additional actions to be taken to mitigate any negative impacts or better contribute to positive impacts?
 Balancing short term need with long term and planning for the future	The performance framework is quarterly but is against both the annual and five-year strategic business plans. In addition, we have recently updated our Vision, Mission and Values which is detailed in the 2023/24 Annual Business Plan.	
Working together with other partners to deliver objectives	The performance framework draws on myriad partnership contributions.	

Sustainable Development Principle	Does your proposal demonstrate you have met this principle? If yes, describe how. If not explain why.	Are there any additional actions to be taken to mitigate any negative impacts or better contribute to positive impacts?
 Involving those with an interest and seeking their views	Engagement with multiple stakeholders spanning various different panels, stakeholder groups and advisory boards has informed this process.	
Putting resources into preventing problems occurring or getting worse	The purpose of the performance framework and its continual evolution is to contribute to future proofing the CCR operating environment	
Considering impact on all wellbeing goals together and on other bodies	Having an overview of all areas of performance enables wellbeing goals and objectives to be considered in the round.	

3. **Are your proposals going to affect any people or groups of people with protected characteristics?** Please explain the impact, the evidence you have used and any action you are taking below.

Protected Characteristics	Describe any positive impacts your proposal has on the protected characteristic	Describe any negative impacts your proposal has on the protected characteristic	What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?
Age	The proposal is about an underpinning project monitoring framework and will not have a direct impact. However, the provision it will provide for, will all contribute to an environment where difference is celebrated and ESG, inclusion and diversity all become embedded parts of the operating environment	None arising at this time.	
Disability	As above	As above	
Gender reassignment	As above	As above	

Protected Characteristics	Describe any positive impacts your proposal has on the protected characteristic	Describe any negative impacts your proposal has on the protected characteristic	What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?
Marriage or civil partnership	As above	As above	
Pregnancy or maternity	As above		
Race	As above		
Religion or Belief	As above		
Sex	As above.		.
Sexual Orientation	As above		
Welsh Language	As above	Not at this time but the situation will be kept under review.	

4. Safeguarding & Corporate Parenting. Are your proposals going to affect either of these responsibilities?

	Describe any positive impacts your proposal has on safeguarding and corporate parenting	Describe any negative impacts your proposal has on safeguarding and corporate parenting	What will you do/ have you done to mitigate any negative impacts or better contribute to positive impacts?
Safeguarding	Not directly relevant –however, building the future economy should have a profoundly positive impact on ability to safeguard the future of our residents		
Corporate Parenting	Not directly relevant – however building strength in the economy should create opportunities for all of the young people entrusted in our care		

5. What evidence and data has informed the development of your proposal?

- IIF data and evidence

- Stakeholder interviews
- IIF and Industrial Growth Plan
- IIF Review
- Highlight reports
- Risk review
- Internal audit work
- AGS

6. SUMMARY: As a result of completing this form, what are the main positive and negative impacts of your proposal, how have they informed/changed the development of the proposal so far and what will you be doing in future?

The main positives are to do with a more professional approach to risk and embedding key principles of ED&I, ESG and sustainability. This will be an ongoing approach but it is clear that as the city deal transitions into a city region – the approach needs to flex and develop to be fit for future requirements.

7. MONITORING: The impacts of this proposal will need to be monitored and reviewed. Please specify the date at which you will evaluate the impact, and where you will report the results of the review.

The impacts of this proposal will be evaluated on:	**Q2 2024/25**