Growing Mid Wales Joint Committee

Statement of Accounts 2025-26

PRE-AUDIT

Contents

1.0 Introduction

This Statement of Accounts for 2025-26 provides a record of the financial position for the year for the Growing Mid Wales Joint Committee. For the last 2 financial years, the Growing Mid Wales Joint Committee has only been required to produce a 'short form' annual return. Under Accounting Regulations, the 2025-26 financial year is the first year that a formal Statement of Accounts has been required – hence this being the first Statement of Accounts produced for the Growing Mid Wales Joint Committee.

2.0 Organisational Overview

2.1 Key Facts

The Mid Wales Growth Deal is a £110 million investment commitment (excluding local authority, private sector and other match funding), jointly funded by the UK Government and Welsh Government (the UK Government's funds are transferred via Welsh Government). It supports a portfolio of programmes and projects intended to drive sustainable economic growth across the Mid Wales region over the long term. The Mid Wales Growth Deal covers the 15 year period from 2023/24 to 2037/38.

The Mid Wales Growth Deal operates within a defined governance and assurance framework established through the Final Deal Agreement, the Inter-Authority Agreement (IAA3) between Ceredigion County Council and Powys County Council, the Strategic Portfolio Business Case and the Mid Wales Growth Deal Governance and Reporting Strategy.

2.2 Joint Committee

The Growing Mid Wales Board, constituted as a Joint Committee of the two local authorities, is the formal decision-making body for the Mid Wales Growth Deal. Ceredigion County Council acts as the Accountable Body, with responsibility for the proper administration of Growth Deal funding and for ensuring appropriate arrangements are in place for financial management. Other responsibilities are split between the 2 Local Authorities – for example Powys County Council fulfil the Legal and Monitoring Officer function. Portfolio coordination, reporting and control activity are supported through the Portfolio Management Office (PoMO).

2.3 Growing Mid Wales Ambition

Our ambition is for Mid Wales to take full advantage of the opportunities available to create and support economic and social growth. By overcoming its challenges, Mid Wales can become a fairer, smarter region that can address its productivity challenge.

2.3 Growing Mid Wales Vision

By 2035, Mid Wales will be 'an enterprising and distinctive region delivering economic growth driven by innovation, skills, connectivity and more produce jobs supporting prosperous and bilingual communities'.

2.4 Funding Sources

The Joint Committee receives the majority of its funding from Welsh and UK Governments through the Mid Wales Growth Deal worth £110m over a 15-year period. The final deal agreement was signed by all parties in January 2022.

3.0 Governance

3.1 Annual Governance Statement

The Joint Committee's Annual Governance Statement provides an overview of governance arrangements and their effectiveness during 2025-26. With this being the first formal Statement of Accounts, it is also the first year of a full Annual Governance Statement being produced.

3.2 Risk Management

Members and Officers are responsible for ensuring that risk is considered in the decisions they take and suitable arrangements are put in place to manage risk. The Joint Committee has responsibility for overseeing the Joint Committee's Risk Management arrangements.

A formal risk register identifies the risks (threats) to the achievement of the Joint Committee's aims. The register is revised and updated on an ongoing basis and was last formally reviewed by the Joint Committee during 2025/26 on 19 March 2026 with the risk scores shown below:

Title	Category	Inherent Score	Current Score	Trend
Match Funding Not Secured	C3 - Financial	20	16	↘ Decreasing
Impact of Welsh Government Senedd Elections (may 2026) on Growth Deal Activity	C9 - Political	9	9	→ Stable
No Finance Lead	C3 - Financial	9	9	→ Stable
Early Release of Funding Prior to Fbc Approval	C3 - Financial	12	8	↘ Decreasing
Supply Chain Bottlenecks Due to Concurrent Project Delivery	C11 - Projects	9	6	↘ Decreasing
Benefits Not Realised	C6 - Objectives	9	6	↘ Decreasing
Key Developer Dependency	C10 - Professional	12	4	↘ Decreasing
Portfolio Contingency Pipeline	C6 - Objectives	12	4	↘ Decreasing
Monitoring Benefits on Reporting System	C3 - Financial	4	4	→ Stable
Recruitment to Pomo Vacancies	C10 - Professional	9	3	↘ Decreasing

4.0 Strategy and Resource Allocation

4.1 Outlook

The Treasury and external forecasters are expecting a difficult period for economic growth, even more so with the impact of the Middle East conflict, and this provides a challenging background for the delivery of the Growing Mid Wales's ambition. The Joint Committee understands that progress with project delivery is strongly linked to the financial position of project sponsors.

5.0 Financial Performance

5.1 Summarised Financial Performance

The summarised financial performance provides a high-level overview of the financial position of the Joint Committee as at 31 March 2026. Set out in the following paragraphs is the final outturn position for 2025-26 compared to the budget approved by the Joint Committee on 5 February 2025, together with other expenditure in relation to revenue support provided to develop projects and funding provided to Programmes & Projects (no budget profile set for 2025-26) approved by the Joint Committee.

5.2 Expenditure and Income

	Budget 2025-26 £'000	Actual 2025-26 £'000
Expenditure		
Portfolio Management Office	701	393
Local Authority Support Services	33	39
External Support	135	114
Revenue Support to Develop Projects	70	50
Expenditure on approved Growth Deal Programmes & Projects	-	436
Total Gross Expenditure	**939**	**1,032**
Income		
Contributions from Member Authorities	(270)	(250)
Growth Deal Funding (via WG)	(669)	(760)
Regional Skills Partnership Funding	-	(6)
WG Grant Funding	-	(16)
Total Income	**(939)**	**(1,032)**
Net Cost of Service	**-**	**-**
Investment Interest		(614)
Net Surplus	**-**	**(614)**
Transfer to Financing Equalisation Reserve		614
Final Outturn position	**-**	**-**

5.3 Commentary on the 2025-26 Financial Performance

The Joint Committee's total gross expenditure for 2025-26 totalled £1.032m. This included £436k of expenditure relating to Programme and Project delivery. The investment interest earned of £614k has been transferred into the Financing Equalisation Reserve which has a total balance at year end of £912k.

6.0 Core Financial Statements – Components and Detail

The core financial statements, prepared using International Financial Reporting Standards, (IFRS) comprise of:

- The Comprehensive Income and Expenditure Statement - showing the accounting cost in the year of providing services measured on an IFRS basis as opposed to the cost actually funded from taxation.

- The Movement in Reserves Statement – showing the movement on the different reserves held by the Joint Committee.

- The Balance Sheet - which sets out the financial position on 31 March in terms of the value of assets and liabilities recognised by the Joint Committee and the reserves held by the Joint Committee.

- The Cash Flow Statement - which summarises the inflows and outflows of cash and cash equivalents with third parties.

As there is no difference between how annual expenditure is used and funded from resources as reported to management in comparison with those resources consumed or earned by the Joint Committee in accordance with generally accepted accounting practices (IFRS basis) no Expenditure and Funding Analysis statement is required

7.0 Further Information

Interested persons have a statutory right to inspect the Accounts before the annual audit is completed. Anyone wishing further information or explanation on the Accounts should contact: df.technicians@ceredigion.gov.uk

Statement of Responsibilities for the Statement of Accounts

<u>The Joint Committee's Responsibilities</u>

The Joint Committee is required:

- To make arrangements for the proper administration of its financial affairs and to ensure that one of its officers has the responsibility for the administration of those affairs.
- For this Growing Mid Wales Joint Committee, that officer is the Executive Corporate Lead Officer: Finance & Procurement (Chief Finance Officer & Section 151 Officer) of Ceredigion County Council.
- To manage its affairs to secure the economic, efficient and effective use of resources and safeguard its assets.
- To approve the Statement of Accounts.

Chair of the Growing Mid Wales Joint Committee

Date: / / 2026

<u>The Executive Corporate Lead Officer: Finance & Procurement (Chief Finance Officer & Section 151 Officer) of Ceredigion County Council responsibilities</u>

The Executive Corporate Lead Officer: Finance & Procurement (Chief Finance Officer & Section 151 Officer) of Ceredigion County Council is responsible for:

- the preparation of the Joint Committee Statement of Accounts in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom (the Code).

In preparing this Statement of Accounts, the Executive Corporate Lead Officer: Finance & Procurement (Chief Finance Officer & Section 151 Officer) of Ceredigion County Council has:

- Selected suitable accounting policies and then applied them consistently;
- Made judgments and estimates that were reasonable and prudent;
- Complied with the Code;
- Kept proper accounting records which were up to date;
- Taken reasonable steps for the prevention and detection of fraud and other irregularities.

I certify the accounts present a true and fair view of the financial position of the Growing Mid Wales Joint Committee as at 31 March 2026 and its income and expenditure for the year ended 31 March 2026.

DUNCAN HALL CPFA
Growing Mid Wales Joint Committee Section 151 Officer

Date: 30 June 2026

8.1 Comprehensive Income and Expenditure Statement

COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT	2024-25			2025-26		
	Gross Expenditure £000	Income £000	Net Expenditure £000	Gross Expenditure £000	Income £000	Net Expenditure £000
Expenditure						
Portfolio Management Office	386			393		
Local Authority Support Services	32			39		
External Support	199			114		
Revenue Support to Develop Projects	0			50		
Funding for Programmes & Projects	0			436		
Total Operating Expenditure	**617**			**1,032**		
Income						
Growth Deal Grant Funding from Welsh Government		**(392)**			(760)	
Contributions from Ceredigion & Powys County Councils		**(200)**			(250)	
Regional Skills Partnership Funding		**0**			(6)	
Welsh Government Grant Funding – Private Sector Investment & Pipeline Development		**0**			(16)	
Total Operating Income		**(592)**			**(1032)**	
Net Cost of Service - (Surplus) / Deficit			**25**			**0**
Financing & Investment Activities						
Investment Interest Income			(195)			(614)
Total (Surplus)/Deficit on Provision of Services			**(170)**			**(614)**
Other Comprehensive Income & Expenditure			**0**			**0**
Total (Surplus)/ Deficit on Comprehensive Income & Expenditure			**(170)**			**(614)**

8.2 Movement in Reserves Statement

Actual 2024-25	Total Usable Earmarked Reserves £000
Balance 1st April 2024	**(128)**
(Surplus) / Deficit on Provision of Services	(170)
(Increase) / Decrease In Year	**(170)**
Balance 31st March 2025	**(298)**

Actual 2025-26	Total Usable Earmarked Reserves £000
Balance 1st April 2025	**(298)**
(Surplus) / Deficit on Provision of Services	(614)
(Increase) / Decrease In Year	**(614)**
Balance 31st March 2026	**(912)**

8.3 Balance Sheet

BALANCE SHEET AS AT 31 MARCH	Note No.	2024-25		2025-26	
		£000	£000	£000	£000
Short-term Debtors	9.12	100		140	
Cash & Cash Equivalents	9.15	15,544		27,329	
Total Current Assets			**15,644**		**27,469**
Short-term Creditors	9.13	(11)		(125)	
Grants Received in Advance	9.14	(760)		(6,769)	
Total Current Liabilities			**(771)**		**(6,894)**
Grants Received in Advance	9.14	(14,575)		(19,663)	
Long-term Liabilities			**(14,575)**		**(19,663)**
NET ASSETS			**298**		**912**
Usable Reserves					
- Financing Equalisation Reserve	9.11		(298)		(912)
TOTAL RESERVES			**(298)**		**(912)**

8.4 Cash Flow Statement

CASH FLOW STATEMENT	2024-25 £000	2025-26 £000
OPERATING ACTIVITIES		
Reconciliation of Comprehensive Income and Expenditure Statement to Net Revenue Cashflow		
Net (Surplus)/Deficit on the provision of services	**170**	**614**
Adjustments to net surplus or deficit on the provision of services for non-cash movements		
Movements in revenue debtors, creditors, grants received in advance	**11,457**	**11,171**
Net Cash Flow from Operating Activities	**11,627**	**11,785**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
Cash & Cash equivalents at the beginning of reporting period	3,917	15,544
Cash & Cash equivalents at the end of reporting period	15,544	27,329
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	**(11,627)**	**(11,785)**

See note 9.12 and 9.13 for a breakdown of debtors and creditors and note 9.15 for cash at the end of the year.

9.1 Accounting Policies:

9.1.1 General Principles

The Statement of Accounts summarises the Joint Committee's transactions for the 2025-26 financial year and its position at the year end of 31 March 2026. The Joint Committee is required to prepare an annual Statement of Accounts by the Accounts and Audit (Wales) Regulations 2014, and those Regulations require the accounts to be prepared in accordance with proper accounting practices. These practices primarily comprise the Code of Practice on Local Authority Accounting in the United Kingdom 2025-26, supported by International Financial Reporting Standards (IFRS). The accounting convention adopted in the Statement of Accounts is principally historical cost, modified by the revaluation of certain categories of non-current assets and financial instruments.

9.1.2 Cash and Cash Equivalents

Represented by funds that are held to meet short-term cash commitments, rather than invested for other purposes, and that are readily convertible to known amounts of cash. All cash transactions are administered by Ceredigion County Council as Growing Mid Wales Joint Committee does not operate its own bank account. Throughout the year balances have been invested through approved institutions in short-term financial instruments in adherence to the protocols set out within Ceredigion Coun ty Council's Treasury Management Strategy.

9.1.3 Exceptional, Extraordinary Items, Prior Year Adjustments & Events After the Reporting Period

Extraordinary items - No items of income or expense will be treated as extraordinary. All items will therefore be accommodated within one of the specified lines of the Surplus or Deficit on the Provision of Services or the Other Comprehensive Income and Expenditure.

Exceptional items – When items of income and expense are material, their nature and amount will be disclosed separately, either on the face of the Comprehensive Income and Expenditure Account or in the notes to the accounts.

Unless otherwise sanctioned by the Code, material prior period adjustments shall result in a restatement of prior year figures and disclosure of the effect.

Material events occurring after the end of the reporting period shall, if applicable at the Balance Sheet date, amend the Statement of Accounts. Other events will be disclosed with an estimate of the likely financial effect. If amended after being issued prior to the conclusion of audit the responsible financial officer shall re-certify the revised Statement of Accounts as replacing that previously issued.

9.1.4 Employee Costs

Normal remuneration costs shall be charged as an expense in the period to which they relate.

9.1.5 Leases and Lease-Type Arrangements

The Growing Mid Wales Joint Committee does not have any lease or lease type arrangements that would be recognised as a Finance Lease.

9.1.6 Overheads and Support Services

The Comprehensive Income and Expenditure Statement is prepared on a basis in line with the Joint Committee's financial reporting.

9.1.7 Provisions, Contingent Liabilities and Contingent Assets

Provisions are made where an event has taken place that gives the Joint Committee a legal or constructive obligation that probably requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation. Provisions included in the accounts may not be legally enforceable and may only be inferred from a set of facts in a particular situation therefore the inclusion of them in the accounts does not mean that liability has been accepted.

Provisions are charged as an expense to the appropriate service line in the Comprehensive Income and Expenditure Statement in the year that the Joint Committee becomes aware of the obligation and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet. Estimated settlements are reviewed at the end of each financial year – where it becomes less than probable that a transfer of economic benefits will now be required (or a lower settlement than anticipated made), the provision is reversed and credited back to the relevant service. Regulations provide the power to make an adjusting entry for certain provisions in the Net Cost of Services and the Balance Sheet. Where some or all of the payment required to settle a provision is expected to be recovered from another party (e.g. from an insurance claim), this is only recognised as income for the relevant service if it is virtually certain that reimbursement will be received if the Joint Committee settles the obligation.

A Contingent Liability arises where an event has taken place that gives the Joint Committee a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Joint Committee. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably.

Contingent Liabilities are not recognised in the Balance Sheet but disclosed in a note to the accounts. They include situations when legal proceedings and other claims covering a range of matters are pending. They concern difficult and complex factual and legal issues which are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcome.

A Contingent Asset arises where an event has taken place that gives the Joint Committee a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Joint Committee. Contingent Assets are not recognised in the Balance Sheet but disclosed in a note to the accounts where it is probable that there will be an inflow of economic benefits or service potential.

9.1.8 Government Grants and Other Contributions

General
Government grants and other contributions shall be accounted for on an accruals basis and when the conditions for their receipt have been complied with and there is reasonable assurance that the grant or contribution will be received.

Revenue Grants and Contributions
Where a revenue grant or contribution has been received, and conditions remain outstanding at the Balance Sheet date, the grant or contribution shall be recognised as a receipt in advance. When the grant conditions are met it shall be recognised in Comprehensive Income and Expenditure Statement as income.

Grant Repayment
In the event of grant repayment this shall first be applied to any receipt or contribution received in advance. To the extent that the repayment exceeds any such receipt in advance, or where no receipt in advance exists, the repayment shall be recognised within the Comprehensive Income and Expenditure Statement as an expense.

9.1.9 Reserves

Classification
Reserves shall be classified as ‘usable’, being available to support future expenditure or ‘unusable’ being those required for financial accounting purposes.

Usable Reserves
The Growing Mid Wales Joint Committee shall govern the management and use of all reserves, taking advice from the officer designated with the responsibility for the administration of the Committee’s financial affairs. Each Usable reserve shall have a designated purpose. The expenditure financed from reserves shall be shown, when it is incurred, in the appropriate section of the Comprehensive Income and Expenditure Statement.

Unusable Reserves
No unusable reserves are maintained by Growing Mid Wales Joint Committee.

Reporting
Appropriations to and from reserves shall be reported in the Movement in Reserves Statement.

9.1.10 Value Added Tax (VAT)
The Accounts have been prepared on a VAT exclusive basis, to the extent that it is recoverable.

9.2 Accounting Standards that have been issued but have not yet been adopted
The Code of Practice requires that the Joint Committee discloses information relating to the impact of an accounting change that will be required by a new standard that has been issued but not yet adopted. As at 31st March 2026 there are no relevant standards or amendments to existing standards that have been published but not yet adopted by the Code that will have a significant impact in the financial statements.

9.3 Critical judgements in Applying Accounting Policies
In applying the accounting policies set out the Joint Committee has to make certain judgements about complex transactions or those involving uncertainty about future events. Given the limited scope of the transactions during the year, there are no critical judgements to highlight.

9.4 Assumptions made about the future and other major sources of estimation uncertainty
The Statement of Accounts contains estimated figures that are based on assumptions made by the Joint Committee about the future or that are otherwise uncertain. Estimates are made taking into account historical experience, current trends and other relevant factors. However, because balances cannot be determined with certainty actual results could be different from the assumptions and estimates. The items in the Joint Committee’s Balance Sheet at 31 March 2026 for which there is a risk of adjustment in following financial years relate to short-term and long-term Grants Received in Advance. The timing of when payments will be paid to the various projects can differ from the assumed position.

9.5 Expenditure and Income analysed by Nature

The Joint Committee's expenditure and income is analysed as follows:

Expenditure and Income analysed by Nature	2024/25 £000	2025/26 £000
Expenditure		
Employees	353	331
Transport	1	1
Supplies and Services	263	214
Funding for Projects	0	486
Total Expenditure	**617**	**1,032**
Income		
Partner Contributions	(200)	(250)
Grants	(392)	(776)
Partnership Funding	0	(6)
Interest and Investment Income	(195)	(614)
Total Income	**(787)**	**(1,646)**
(Surplus) / Deficit on the Provision of Services	**(170)**	**(614)**

9.6 Remuneration Details

There are senior officer roles within the Growing Mid Wales Joint Committee who are not employed by the Joint Committee, and they do not receive any remuneration through the additional roles that they carry out on behalf of the region. They include:

Chief Executives	Ceredigion & Powys County Councils
Section 151 Officer	Ceredigion County Council
Monitoring Officer	Powys County Council

For information on the remuneration of the above individuals, users should refer to the respective Local Authority Statement of Accounts.

9.7 Salary and Pensions Liability

Officers directly employed to support the Joint Committee are usually contractually employed through Ceredigion County Council (e.g. Employees within the Portfolio Management Office), with some staff employed by Powys County Council where costs are then recharged to the Joint Committee. It is the responsibility of the employing Authority to remunerate officers and commit to current and future pension liabilities that may arise from these arrangements. The Joint Committee reimburse all costs in respect of salary and on-costs, including all employer related pension costs and account for this within its Income and Expenditure account. No liability is recognised within the statements of the Joint Committee in respect of future pension liabilities.

9.8 Investment Activities

Balances are held within Ceredigion County Council's bank accounts and are invested in line with Ceredigion County Council's approved Treasury Management Strategy. Interest is calculated on base rate less 0.2% and ring fenced for the Joint Committee. Throughout the year balances have been invested through approved institutions in short-term financial instruments in adherence to the protocols set out within the applied Treasury Management Strategy. The GMW Financial Management Strategy states that interest arising from cashflow surpluses shall be ringfenced and retained for the benefit of the Mid Wales Growth Deal in an earmarked reserve.

9.9 Audit Fees

The amount estimated as payable to Audit Wales for 2025-26 together with the actual amount in relation to 2024-25:

	Actual 2024-25 £'000	Estimated 2025-26 £'000
Fees payable to Audit Wales with regard to external audit services carried out by the Appointed Auditor for the year	2	14
Total	**2**	**14**

9.10 Related Parties

The Joint Committee is required to disclose material transactions with related parties – bodies or individuals that have the potential to control or influence the Joint Committee or to be controlled or influenced by the Joint Committee. Disclosure of these transactions allows readers to assess the extent to which the Joint Committee might have been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the Joint Committee.

Welsh and UK Governments could influence the Joint Committees decision making abilities or operational delivery, through grant terms and conditions or legislation and regulation. Details of grant receipts are outlined in the Income & Expenditure Account.

The Welsh Government has the responsibility for the statutory framework and provides the majority of the Joint Committee's funding (the Growth Deal Funding provided by the UK Government is received by the Joint Committee via Welsh Government).

Significant Interests

Members of the Joint Committee and Officers are required to declare potential conflicts of interest arising from employment and other arrangements. There are no conflicts of interest to report.

Material Relationships

Powys and Ceredigion Local Authorities are the only members of the Joint Committee. The bodies can therefore exert effective control over the operations of the Joint Committee.

The following table shows the total income transactions and the expenditure together with year end balances in relation to both Councils:

2024-25 Transactions with Local Authorities	Payments Made to GMW Joint Committee £000	Amounts owed to GMW Joint Committee £000	Income Received from GMW Joint Committee £000	Amounts owed by GMW Joint Committee £000
Ceredigion County Council	100	0	(373)	0
Powys County Council	0	100	0	(11)
Total	**100**	**100**	**(373)**	**(11)**

2025-26 Transactions with Local Authorities	Payments Made to GMW Joint Committee £000	Amounts owed to GMW Joint Committee £000	Income Received from GMW Joint Committee £000	Amounts owed by GMW Joint Committee £000
Ceredigion County Council	125	0	(289)	0
Powys County Council	0	125	(18)	(22)
Total	**125**	**125**	**(307)**	**(22)**

9.11 Usable Reserves

Usable Reserves	Balance 1st April 2024 £000	Contribution from Revenue Accounts £000	Contribution to Revenue Accounts £000	Balance 31st March 2025 £000
General Reserve	(25)	0	25	0
Financing Equalisation Reserve	(103)	(195)	0	(298)
Total Useable Reserves	**(128)**	**(195)**	**25**	**(298)**

Usable Reserves	Balance 1st April 2025 £000	Contribution from Revenue Accounts £000	Contribution to Revenue Accounts £000	Balance 31st March 2026 £000
General Reserve	0	0	0	0
Financing Equalisation Reserve	(298)	(614)	0	(912)
Total Useable Reserves	**(298)**	**(614)**	**0**	**(912)**

9.12 Short Term Debtors

	31 March 2025 £'000	31 March 2026 £'000
Amounts falling due in one year:		
Welsh Government	0	15
Local Authorities	100	125
Total Debtors	**100**	**140**

9.13 Short Term Creditors

	31 March 2025 £'000	31 March 2026 £'000
Amounts falling due in one year:		
Local Authorities	(11)	(22)
Other Creditors	0	(103)
Total Creditors	**(11)**	**(125)**

9.14 Grants Received in Advance

The short-term and long-term grants received in advance relate to the Growth Deal Funding which has been received from Welsh Government (which includes both WG and UK Government funding as both tranches of funding are received from WG).

9.15 Cash and Cash Equivalents

	Balance 1 April 2025 £'000	Balance 31 March 2026 £'000
Cash at Bank	15,544	27,329
Total Cash and Cash Equivalents	**15,544**	**27,329**

9.16 Contingent Liabilities

None.

9.17 Post Balance Sheet Events and Authorisation of Accounts for Issue

There are no post balance sheet events for 2025/26.

The Statement of Accounts is authorised for issue by the Executive Corporate Lead Officer: Finance & Procurement (Chief Finance Officer and Section 151 Officer) of Ceredigion County Council, accounting in the capacity as the Section 151 officer with responsibility for proper administration of the financial affairs of the **Growing Mid Wales Joint Committee** on 30 June 2026.

Finance & Procurement Service
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