



REPORT TO THE GROWING MID WALES BOARD

5th February 2025

TITLE:	Governance and Reporting Strategy
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1. Purpose of the Report

- 1.1. The purpose of the report is to present the Governance & Reporting Strategy for review and approval by members.

2. Decision(s) Sought

- 2.1. That GMW Board Members support the proposals set out in the Strategy. This will mean changes to GMW Board meetings to meet bi-monthly, rather than quarterly.

3. Overview

- 3.1. Portfolio Governance aims to optimise investments and meet strategic and operational goals within an acceptable level of risk by providing the framework for making decisions, providing oversight, ensuring controls, and managing the integration of all the components of the portfolio.
- 3.2. The purpose of the Governance and Reporting Strategy is to provide a clear framework within which the portfolio governance structure will operate, thereby enabling clear decision-making to ensure the successful delivery of the Growth Deal's strategic objectives by maximising the benefits of the investment funding.
- 3.3. The Strategy outlines the membership, roles and responsibilities of groups and individuals across the portfolio, programmes and projects who participate in the decision-making processes; the stages of approvals required; and the required reporting mechanisms. It does not provide the names of individuals, as these may change over time.
- 3.4. Members are asked to note that the cycle of meetings has been reviewed. Portfolio Delivery Board meetings will now be held monthly and Growing Mid-Wales Board meetings will be every two months. This is deemed necessary in order to support the portfolio moving into the delivery phase.

- 3.5. These changes will ensure that the Growth Deal is being actively monitored, issues identified swiftly, escalated and actioned appropriately. It will also ensure that the key decisions upcoming on business cases are not bottlenecked or held back – so that our projects can obtain the approvals they need to continue into delivery swiftly, but with proper scrutiny and decision-making.

4. Legal Implications

- 4.1. None.

5. Human Resources Implications

- 5.1. None.

6. Financial Implications

- 6.1. None.

7. Appendices

- 7.1. MWGD Governance & Reporting Strategy V1.1 – FINAL DRAFT