

Date: **30<sup>th</sup> September 2021**

Subject: **2021 Statement of Audited Accounts - Update**

Report of: **Steve Wilson, Treasurer of the GMCA**

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## **PURPOSE OF REPORT**

This report provides an update on the Greater Manchester Combined Authority (GMCA) Statement of Accounts for 2020/21.

As previously reported, the unaudited group and single entity Statement of Accounts for 2020/21 were signed off by the Treasurer and published on the GMCA website during July to meet the statutory deadline for publication of 1<sup>st</sup> August 2021, link below:

<https://www.greatermanchester-ca.gov.uk/who-we-are/accounts-transparency-and-governance/annual-statement-of-accounts/>

The Deadline for submitted audited accounts for 2020/21 is 30<sup>th</sup> September 2021. It was hoped that final audited accounts would be ready in line with this deadline and shared with the Audit Committee at the 30<sup>th</sup> September meeting. This will not now be possible with a number of issues remaining to be completed by the authority's external auditors. This report provides committee members with an update on progress and details plans for finalising the 2020/21 audited accounts.

## **RECOMMENDATIONS:**

Audit Committee members are requested to note the latest position on the production of GMCA audited accounts.

## **CONTACT OFFICERS:**

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Risk Management – the risk from setting unsuitable accounting policies and determining critical accounting judgments is that the External Auditor could qualify the GMCA Accounts and require adjustments which may have an impact on the Authority and Mayoral General / PCC reserves.

Legal Considerations – included in Section 3

Financial Consequences – Revenue – N/A

Financial Consequences – Capital – N/A

Number of attachments included in the report: 3

**BACKGROUND PAPERS:**

None

<b>TRACKING/PROCESS</b>		
Does this report relate to a Key Decision, as set out in the GMCA Constitution or in the process agreed by the AGMA Executive Board		No
<b>EXEMPTION FROM CALL IN</b>		
Are there any aspects in this report which means it should be considered to be exempt from call in by the AGMA Scrutiny Pool on the grounds of urgency?		No
AGMA Commission	TfGMC	Scrutiny Pool
N/A	N/A	N/A

## 1. INTRODUCTION

- 1.1 This report provides an update on the Greater Manchester Combined Authority (GMCA) Statement of Accounts for 2020/21.
- 1.2 As previously reported, the **unaudited** group and single entity Statement of Accounts for 2020/21 were signed off by the Treasurer and published on the GMCA website during July to meet the statutory deadline for publication of 1st August 2021, link below:  
<https://www.greatermanchester-ca.gov.uk/who-we-are/accounts-transparency-and-governance/annual-statement-of-accounts/>
- 1.3 The Deadline for submitted audited accounts for 2020/21 is 30th September 2021. It was hoped that final audited accounts would be ready in line with this deadline and shared with the Audit Committee at the 30th September meeting. This will not now be possible with a number of issues remaining to be completed by the authority's external auditors. This report provides committee members with an update on progress and details plans for finalising the 2020/21 audited accounts.

## 2. 2020/21 ACCOUNTS TIMESCALES

- 2.1 The authority is normally required by *The Local Audit and Accountability Act 2014* and the *Accounts and Audit Regulations 2015* to present its Statement of Accounts (and associated documents) for public inspection for a period of 30 days which must include the first 10 working days of June.
- 2.2 MHCLG has again extended the statutory deadlines for local authorities to approve and publish their accounts for 2020/21 due to the Coronavirus (COVID-19) pandemic. The government has also accepted the recommendation of the Independent Review of Local Authority Financial Reporting and Audit (the Redmond Review) for the audit deadline to be extended to 30<sup>th</sup> September for local authority accounts.
- 2.3 The *Accounts and Audit (Coronavirus) (Amendment) Regulations 2021* have implemented these new deadlines by amending the *Accounts and Audit Regulations 2015* and came into force on 31<sup>st</sup> March 2021. The revised deadlines applicable to local authorities for 2020/21 are as follows:
- Unaudited group accounts to be signed off by the Treasurer by 31<sup>st</sup> July 2021 (amended from 31<sup>st</sup> May)
  - Public inspection period for unaudited group accounts to start on or before first working day of August 2021 (amended from 1<sup>st</sup> June)
  - Publish final audited group accounts by 30th September 2021 (amended from 31<sup>st</sup> July)
- 2.3 In line with the majority of local authorities GMCA will not meet the deadline to publish audited accounts by the 30<sup>th</sup> September 2021.
- 2.4 Unlike many authorities GMCA had planned to deliver on this timeline and has made significant progress towards achieving this however there are a small number of tasks that are still to be completed.

2.5 Whilst this is disappointing it is important that the final set of accounts are of the highest possible quality and that the authority's external auditors have been given the appropriate amount of time to complete their task.

2.6 The final audited accounts will be presented to the November Audit Committee for approval

### **3. REMAINING WORK TO BE COMPLETED**

3.1 The update from the authority's external auditors sets out the key remaining audit tasks to be completed.

3.2 Following the completion of the audit a final set of accounts will be produced by the GMCA finance team.

3.3 The completion of the GMCA Group accounts will also require final audited accounts to be approved by the Police and Crime Joint Audit Panel for GMP and by the TFGM ARAC for TFGM which are, at this stage still, outstanding pending final completion.

### **4. RECOMMENDATIONS**

4.1 Recommendations are set out at the front of the report.