

Date: **27<sup>th</sup> July 2022**

Subject: **Unaudited GMCA Statement of Accounts 2021/22**

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

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## PURPOSE OF REPORT

This report provides a copy of the Greater Manchester Combined Authority (GMCA) unaudited single entity statement of accounts for 2021/22 and sets out the process for approval of the audited group statement of accounts.

## RECOMMENDATIONS:

Audit Committee members are requested to note the unaudited group statement of accounts 2021/22 for GMCA and timescales for publication of the unaudited accounts no later than 1<sup>st</sup> August 2022 and audited statement of accounts no later than 30<sup>th</sup> November 2022.

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**BOLTON**  
**BURY**

**MANCHESTER**  
**OLDHAM**

**ROCHDALE**  
**SALFORD**

**STOCKPORT**  
**TAMESIDE**

**TRAFFORD**  
**WIGAN**

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.

Legal Considerations – included in Section 3

Financial Consequences – Revenue – N/A

Financial Consequences – Capital – N/A

Number of attachments included in the report: 1

**BACKGROUND PAPERS:**

None

**Tracking/ Process**

Does this report relate to a major strategic decision, as set out in the GMCA Constitution? No

**Exemption from call in**

Are there any aspects in this report which means it should be considered to be exempt from call in by the relevant Scrutiny Committee on the grounds of urgency?  
N/A

**GM Transport Committee** N/A

**Overview and Scrutiny Committee** N/A

## **1. INTRODUCTION**

- 1.1 This report provides a copy of the GMCA unaudited single entity statement of accounts and sets out the process for the approval of the group audited group statement of accounts.
- 1.2 The Accounts and Audit Regulations set out the requirements for the production and publication of the annual statement of accounts. The regulations set out that the unaudited accounts are to be certified by the Treasurer as providing a true and fair view of the financial position of the authority as at 31 March 2022 and its income and expenditure for the year ended 31 March 2022.

## **2. 2021/22 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 The government has continued the extended the statutory deadlines for local authorities to approve and publish their accounts for 2020/21 and 2021/22 following the Coronavirus (COVID-19) pandemic.
- 2.3 The *Accounts and Audit (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 2021/22 are as follows:
- Unaudited group accounts to be signed off by the Treasurer by 31<sup>st</sup> July 2022 (amended from 31<sup>st</sup> May)
  - Public inspection period for unaudited group accounts to start on or before first working day of August 2022 (amended from 1<sup>st</sup> June)
  - Publish final audited group accounts by 30th November 2022 (amended from 31<sup>st</sup> July)

2.3 It is good practice for the Audit Committee to have the opportunity to consider the unaudited accounts prior to receiving the audited accounts for their approval. It is the responsibility of the Audit Committee to approve the audited accounts on or before 30<sup>th</sup> November 2022.

### **3. PRESENTATION OF THE ANNUAL ACCOUNTS**

3.1 The GMCA single entity accounts contain the following sections:

3.2 The Treasurers Narrative sets out the background to the financial year including a summary of the Authority's outturn position. The Statement of Responsibilities for the Statement of Accounts which details the responsibilities of the Authority and the Treasurer.

3.3 The group statements and comprising:

- The Comprehensive Income and Expenditure Statement (CIES) which shows the accounting cost of the Authority's activities rather than the amount to be funded from grants, precepts the share of business rates, district contributions and the transport levy.
- The Movement in Reserves Statement (MIRS) which explains the movement in the Authority's usable and unusable reserves during the financial year.
- The Balance Sheet which shows the total assets, liabilities and reserves of the Authority as at the end of the financial year.
- The Cash Flow Statement which shows the reasons for the change in cash and cash equivalents during the financial year.

3.4 Each statement is preceded by a note explaining its purpose and followed by comprehensive notes explaining the statements.

### **4. RECOMMENDATIONS**

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