

GMCA AUDIT COMMITTEE

Date: 22nd January 2025

Subject: Final GMCA Unaudited Annual Statement of Accounts 2023/24

Report of: Steve Wilson, Treasurer of the GMCA

PURPOSE OF REPORT

This report provides a copy of the Greater Manchester Combined Authority (GMCA) final unaudited group statement of accounts for 2023/24.

RECOMMENDATIONS:

Audit Committee members are requested to:

1. Note the final unaudited group statement of accounts for 2023/24; and
2. Delegate to the GMCA Treasurer, in consultation with the Audit Committee chair, the publication of the final unaudited accounts.

CONTACT OFFICERS:

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Risk Management – the risk from setting unsuitable accounting policies and determining critical accounting judgements 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. However, as the local audit backstop dates have prevented an external audit from being carried out this year, there is also a risk that adjustments may be required in 2024/25 for matters not identified by the auditors in 2023/24.

Legal Considerations – included in Section 2.

Financial Consequences – Revenue – N/A.

Financial Consequences – Capital – N/A.

Number of attachments included in the report: 2

BACKGROUND PAPERS:

2023/24 Draft Statement of Accounts – presented to Audit Committee on 31st July 2024.

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.
TfGMC	Overview & Scrutiny Committee	
N/A.	N/A.	

1. INTRODUCTION

- 1.1. This report provides the Final Unaudited GMCA Group Statement of Accounts for 2023/24. The statutory deadline for publication of the final audited accounts is 28 February 2025.
- 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 2024 and its income and expenditure for the year ended 31 March 2024.

2. 2023/24 EXTERNAL AUDIT

- 2.1. The draft accounts presented to the Audit Committee on 31 July 2024 have not been audited by GMCA's external auditors, Forvis Mazars, due to the time constraints of the local audit backstop dates.
- 2.2. The Combined Audit Strategy and Completion Report is included separately on the committee agenda and will be presented by Mazars.

3. CHANGES TO THE DRAFT ACCOUNTS

- 3.1. There have been a few minor corrections to the accounts from the draft version to the final version. These are all presentational in nature and no changes have been made to the bottom-line figures between the two versions. The changes are summarised in the table below:

Statement/Note	Correction in 2023/24 accounts
PPE / Group PPE	Disclosure amendments for the 2022/23 opening PFI in PPE figures
Group debtors	Disclosure amendment to correct the 'total' in the Long-Term debtors note

Group EFA	Disclosure amendment to correct the 2022/23 comparator for Financing and Investment Income and Expenditure
Cash flow statement and note	Disclosure amendments for the 2022/23 comparators, which did not match the 2022/23 audited accounts in the draft 2023/24 accounts
Group CIES and F&I I&E	Trivial adjustment of £432k between Financing and Investment Income and expenditure - no impact on the bottom line, just a presentational adjustment
Group Senior Officer Remuneration Table	Minor amendment to two of the figures in the 'Expenses' column for 2022/23 to match the final 2022/23 audited figures

4. RECOMMENDATIONS

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