


Report to:	AUDIT PANEL
Date:	27 July 2021
Executive Member / Reporting Officer:	Councillor Ryan, Executive Member for Finance and Economic Growth Kathy Roe – Director of Finance
Subject:	EXTERNAL AUDIT STRATEGY MEMORANDUM
Report Summary:	The attached documents summarise the planned audit approach of External Audit for Tameside MBC (Appendix 1) and Greater Manchester Pension Fund (Appendix 2), highlighting significant audit risks and areas of key judgements for the accounts. The document also sets out the key communications during the course of the audit.
Recommendations:	Members of the Audit Panel are asked to note the contents of the External Audit Strategy memorandums.
Corporate Plan:	The Corporate Plan determines priorities for spending which is summarised in the 20120/21 accounts.
Policy Implications:	There are no direct policy implications flowing from the Statement of Accounts.
Financial Implications: (Authorised by the statutory Section 151 Officer & Chief Finance Officer)	The Statement of Accounts 2020/21 provide full details of the Council's financial position at 31 March 2021 and its income and expenditure for the year ended 31 March 2021. The accounts are prepared in accordance with the CIPFA Code of Practice for Local Authority Accounting which is based on International Financial Reporting Standards. The Council is required to prepare draft financial statements by 31 July 2021. These draft financial statements will be subject to external audit and approved by the Audit Panel by 30 September 2021.
Legal Implications: (Authorised by the Borough Solicitor)	Auditors and the planned audit approach are required to ensure that the Council's accounts comply with statutory requirements. Proper practices need to be observed in compiling, verifying and reporting the Council's financial position.
Risk Management:	The external audit provides verification of the Council's financial statements. By producing the annual Statement of Accounts, the Council aims to give all interested parties confidence that the public money that has been received and spent, has been properly accounted for and that the financial standing of the Council is secure.
Access to Information:	The report is to be considered in public.
Background Information:	The background papers relating to this report can be inspected by contacting Heather Green, Finance Business Partner

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