

<b>Report to:</b>	<b>AUDIT PANEL</b>
<b>Date:</b>	9 June 2020
<b>Reporting Officer:</b>	Kathy Roe – Director of Finance
<b>Subject:</b>	<b>EXTERNAL AUDIT PROGRESS REPORT AND AUDIT STRATEGY MEMORANDUM FOR GREATER MANCHESTER PENSION FUND (GMPF)</b>
<b>Report Summary:</b>	<p>The External Audit Progress Report (Appendix 1) provides the Audit Panel with an update from External Audit on progress in delivering responsibilities as well as setting out any non-audit assurance work carried out and also summarising key national publications that may be of interest to Members.</p> <p>The Audit Strategy Memorandum for GMPF (Appendix 2) summarises the planned audit approach for the Statement of Accounts 2019/20, 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. This report has previously been considered by the Pensions Management Panel.</p>
<b>Recommendations:</b>	Members of the Audit Panel are asked to note the contents of the External Audit Progress report and Audit Strategy memorandum for GMPF.
<b>Corporate Plan:</b>	The Corporate Plan determines priorities for spending which is summarised in the 2019/20 accounts.
<b>Policy Implications:</b>	There are no direct policy implications flowing from the Statement of Accounts.
<b>Financial Implications:</b> <b>(Authorised by the statutory Section 151 Officer &amp; Chief Finance Officer)</b>	The Statement of Accounts 2019/20 will provide full details of the Council's financial position at 31 March 2020 and its income and expenditure for the year ended 31 March 2020. The accounts are prepared in accordance with the CIPFA Code of Practice for Local Authority Accounting which is based on International Financial Reporting Standards.
<b>Legal Implications:</b> <b>(Authorised by the Borough Solicitor)</b>	There is a statutory duty imposed on the Council to be able to provide adequate evidence for all its financial activities set out in the Local Government and Housing Act 1989. The preparation of the annual accounts and the audit of those accounts is the main mechanism by which the adequacy of those records is tested.
<b>Risk Management:</b>	<p>The external audit provides verification of the Council's financial statements.</p> <p>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.</p>

**Background Information:**

The background papers relating to this report can be inspected by contacting Heather Green, Finance Business Partner



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