

**Minutes of the GMCA Audit Committee, held on Monday 09 March 2026 at
GMCA Office, Tootal Buildings, 56 Oxford Street, Manchester M1 6EU**

Present:

Grenville Page	Independent Member (Chair)
Jackie Njoroge	Independent Member
Paul Stone	Independent Member
Susan Webster	Independent Member
Councillor Elliot Moss	Bury Council
Councillor Colin McLaren	Oldham Council
Councillor Ian Hunter	Stockport Council
Councillor Emily Mort	Bolton Council

Officers:

Steve Wilson	GMCA Group Chief Finance Officer
Sarah Horseman	GMCA Director Governance, Risk and Assurance
Paul Chase	Corporate Risk Manager, GMCA
Jessica Jordan	Audit Manager, GMCA
Ninoshka Martins	Governance and Scrutiny, GMCA

Also in attendance:

Karen Murray	Forvis Mazars, External Auditor
--------------	---------------------------------

AC2526-70 Apologies

Resolved/-

To note the apologies for absence received from Councillor Olly Baskerville (Trafford).

AC2526-71 Chair's Announcements and Urgent Business

There were no items of urgent business reported.

AC2526-72 Declarations of Interest

There were no declarations of interest made by any committee member in respect of any item on the agenda.

AC2526-73 Minutes of the meeting held on 23 February 2026

AC2526-65 Employment, Work & Skills – It was agreed that officers would reconsider whether this topic is more appropriate for the GMCA Audit Committee or Overview & Scrutiny Committee and notify members by email.

AC2526-60 Child Exploitation – This item will be delivered as an informal deep-dive session with the Joint Audit Panel.

AC2526-65 Head of Finance Action – Initially an informal meeting between heads of finance and audit committee chairs will be organised to discuss lessons learnt, with potential for a broader session before the final audited accounts.

Resolved/-

1. That the minutes of the meeting held on 23 February 2026 be approved as a correct record.
2. That the appended Action Log be noted.
3. That an informal deep-dive session on Child Sexual Exploitation be organised with the Joint Audit Panel and GMCA Audit Committee.
4. That Employment Work & Skills be considered whether this topic would be more appropriate for the GMCA Audit Committee or Overview & Scrutiny Committee. It was agreed that officers would review and notify members via email.
5. That an informal meeting between heads of finance and audit committee chairs will be organised to discuss lessons learnt, with potential for a broader session before the final audited accounts.

Consideration was given to a report that provided an update on the draft internal audit plan for GMCA and GMFRS for 2026/27. The proposal was to implement a rolling annual plan that adapts in response to the evolving risk environment, ensuring continued alignment with the organisation's assurance requirements.

The plan reflected the organisations assurance requirements and was aligned with risks shown on the Corporate Risk Register. The rolling plan would allow the prioritisation of work to be kept under review and agreed with management on a quarterly basis. Officers explained that the plan will be further developed and kept under review during the year and delivery against the plan will be presented at each Audit Committee meeting.

Concerns were raised regarding the adequacy of staffing resources. Officers acknowledged the concerns and advised that recent recruitment has been successful to fill the vacancies that were carried for parts of the previous year. Updates will be provided to Members as appropriate.

Members emphasised the importance of prioritising risk processes. It was noted that risk profiles inform ongoing decision-making and are subject to continuous review to ensure that emerging risks are identified, monitored and managed appropriately.

Members recognised that the Head of Internal Audit Opinion needed to be robust supported by clear and reliable evidence. It was acknowledged that the Opinion was informed not only on Core Assurance work undertaken by Internal Audit, but also by assurance from other credible sources. The committee requested that officers benchmark internal audit capacity and deployment across service areas (such as fire etc.) to help assess whether current resources were adequate.

Members requested that future iterations of the report set out more clearly how the risks have been assessed, the rationale behind the audits included in the plan, to support effective and informed decision-making.

The Committee received an update on Business Continuity preparedness and were informed that testing of the organisation's existing Business Continuity Plans was already in progress. This testing was intended to identify any gaps, weaknesses or areas requiring improvement to ensure that the organisation can continue to operate

effectively during major disruptions. To strengthen this area further and provide dedicated capacity, it was reported that GMCA is hoping to recruit a Business Continuity Officer who would oversee the coordination, development and ongoing maturity of business continuity arrangements across the organisation. It was agreed that a further update on progress, including outcomes from the testing work and recruitment activity, would be presented at a future meeting.

Resolved/-

1. That the draft Internal Audit Plan be agreed, noting that Members have sought assurance from the team that adequate resources are in place.
2. The plan will be further developed and kept under review during the year and delivery against the plan be presented at each Audit Committee meeting.
3. That future iterations of the Internal Audit plan provide clearer assurance regarding the robustness of the issues identified, including how they have been assessed and the strength of the evidence supporting them.
4. That officers benchmark internal audit capacity and deployment across service areas (e.g., fire) and report back to the Committee on the adequacy of current resources.
5. That an update on Business Continuity preparedness including progress on recruiting a Business Continuity Officer be brought to a future meeting.

AC2526-75 Internal Audit Progress & Audit Action Tracking Report

Consideration was given to a report that provided an update on the progress of the delivery of the Internal Audit Plan for 2025/26 and the implementation of agreed audit actions. The report also sought approval on changes made to the internal audit plan.

In respect of the risk identified around the Declarations of Interest and Gifts and Hospitality processes for officers, Members were advised that this matter was actively being addressed to ensure any outstanding declarations were completed in line with the GMCA policy framework. It was further acknowledged that assurance for

the accounts was provided by the Finance Team, and that work was underway to strengthen and coordinate a more joined-up approach for future reporting cycles.

In relation to the risk concerning GMFRS Day Crewed Stations, Members were assured that the relevant activity remained in progress and that the associated risk profile would be updated. It was agreed that actions with target dates prior to the committee meeting would be reviewed to ensure that have been completed, especially for high-priority actions.

With regard to the Status of Overdue Actions for Quarter 3 2025/26, it was clarified that updates on these actions were still awaited and that officers would update the tracker as further information becomes available.

Resolved/-

1. That the update on the Internal Audit progress report, finalised reports and the implementation status of agreed audit actions be recognized.
2. That the changes to the Audit Plan (Appendix C) be agreed.
3. That the overdue actions listed under 'Status of Overdue Actions for Quarter 3 2025/26', marked for completion in February and March 2026, be updated as soon as further information becomes available.
4. That the associated risk profile concerning GMFRS Day Crewed Stations, be updated on completion of the planned works.
5. That actions with target dates for high-priority items be reviewed prior to committee meetings to ensure members are provided with the latest information.

AC2526-76 Capital Strategy

Consideration was given to a report that sets out the over-arching principles and processes by which the capital and investment decisions set out in the Capital Programme will be prioritised against the key aims of the Greater Manchester Strategy (GMS).

The report also considers the funding implications of the Capital Programme and where borrowing was required - The Treasury Management Strategy sets out how this

would be managed during the year along with the policy for managing investments. The Treasury Management Strategy also incorporates the statutory prudential indicators along with the Minimum Revenue Provision Policy to be adopted for 2026/27.

In addition, the report also provides an overview of the governance arrangements for capital investment decisions and outlines the Authority's arrangements for managing risk.

Officer reported that Scrutiny would monitor progress and outcomes, with a scheduled deep dive and mid-year reporting to ensure funding is adequate and outcomes are being delivered. It was agreed that these reports would be shared with both the Audit Committee and the GM Combined Authority.

It was explained that the Greater Manchester Strategy was designed to be public-facing, with case studies used to illustrate and monitor the impact on individuals' lives. It was further agreed that Critical Success Factors and non-financial KPIs would be incorporated into future iterations of the Capital Strategy report to support Members' understanding of regional impact, with clear links to Greater Manchester Strategy objectives and delivery plan.

It was clarified that all grant funding included as part of the capital programme under the Integrated Settlement was confirmed for the next three years, providing certainty for 26/27, 27/28, and 28/29. Any unconfirmed areas related to FT (Financial Transactions) funding, not grants.

Concerns were expressed about the impact of economic changes (e.g., inflation, interest rates) on the effectiveness of capital funding and delivery of outcomes.

The committee discussed the importance of stress testing borrowing plans, especially regarding future business rates and operational asset investments. It was agreed. It was agreed that a report on the next phase of borrowing against business rates and broader ambitions, including sensitivity testing and risk management be brought to a future meeting.

Members were thanked for their contributions, and it was requested that the Committee's comments and assurance concerns be shared with the GMCA.

Resolved/-

1. That the Capital Strategy for 2026/27 be recognised as the overarching plan for the Greater Manchester Combined Authority (GMCA) to ensure that all resources were directed towards achieving the outcomes contained within the Greater Manchester Strategy (GMS) by maximising the use of external funding to deliver the highest impact affordable programme.
2. That it be agreed that the GMCA Audit Committee recommends approval of the Capital Strategy for 2026/27 to the GMCA.
3. That a report on the next phase of borrowing against business rates and broader ambitions, including sensitivity testing and risk management be brought to a future meeting.
4. That Critical Success Factors be incorporated into future iterations of the Capital Strategy report to support Members' understanding of regional impact, with clear links to Greater Manchester Strategy objectives and delivery plans included in future updates.
5. That upon conclusion, Scrutiny's deep-dive and mid-year progress reports on funding and outcomes be shared with the GMCA Audit Committee.

AC2526-77 Treasury Management Strategy Statement

Consideration was given to a report that set out the proposed Treasury Management Strategy Statement, Borrowing Limits and Prudential Indicators for 2026/27 to 2028/29 for the Authority. The strategy also reflected the 2025-2029 capital programme for Transport, Economic Development, Fire and Rescue, Waste and Police.

In discussing Treasury Management activities, Members were advised that, to ensure continued oversight and transparency, the year-end Treasury Management Report would be brought to the next meeting, in line with the established reporting cycle.

In recognising the benefits for both Independent Members and Councillors, the Committee felt it would be beneficial to extend Treasury Management training to all Members as part of the induction and development offer for the next municipal year.

The committee discussed the impact of current economic uncertainty and interest rate changes on the borrowing strategy. It was noted that, due to elevated interest rates and unpredictable market conditions, the preferred approach is to utilize short-term borrowing and defer permanent borrowing decisions. This strategy aims to avoid locking in high long-term rates and allows flexibility should rates decrease in the future.

Resolved/-

1. That it be agreed that the GMCA Audit Committee recommends approval of the Treasury Management Strategy Statement to the GMCA.
2. That it be agreed that, depending on circumstances, the limits set out in paragraph 4.2.6 (page 114 of the complete pack) may be temporarily increased if it would become difficult for officers to place funds. In such cases, officers would seek approval from the Group Chief Finance Officer, who may grant approval at their discretion. Any approved increase would be reported to Members of the Audit Committee through the standard treasury management reporting process.
3. That in line with the established reporting cycle, the Treasury Management report be brought to the next meeting of the GMCA Audit Committee.
4. That it be agreed that Treasury Management training be scheduled as part of training and induction package for new and existing members.

AC2526-78 Accounting Policies and Critical Judgements

Consideration was given to a report that provided a copy of the Greater Manchester Combined Authority (GMCA) draft Accounting Policies and Critical Accounting Judgements for the 2025/26 financial statements.

It was highlighted that IFRS 16 (Leases) had been adopted for local authority accounts, but GMCA has not yet had a full audit under this regime. Other local authorities have faced significant challenges with IFRS 16, especially TFGM, which provided valuable lessons for GMCA. Members were advised that the team was

preparing for these challenges by working closely with External Auditors and TFGM to address any potential issues.

Resolved/-

1. That it be agreed that the proposed Accounting Policies be adopted and the initial identification of the areas of Critical Accounting Judgement be applied in the preparation of the 2025/26 financial statements; and
2. That it be agreed that authority be delegated to the GMCA Group Chief Finance Officer to amend the Accounting Policies and update the identification and application of Critical Accounting Judgement areas as part of the Statement of Accounts and audit process.

AC2526-80 Audit Progress Report - External Auditors

An update was provided by the external auditors confirming that both TFGM and GMCA accounts were signed off with disclaimed opinions, and that the GMCA accounts were amended to reflect changes required in the TFGM accounts.

It was explained that once ready a summary of the lessons learnt from the issues identified as part of the development of the TfGM and GMCA accounts would be shared with Members of the GMCA Audit Committee for consideration.

Resolved/-

1. That the update be noted.
2. That once ready a summary of the lessons learnt from the issues identified as part of the development of the TfGM and GMCA accounts be shared with Members of the GMCA Audit Committee for consideration.

The following comments were made:

- Review work programme and schedule deep dives for the rest of the year
- A suggestion was made to organise site visits such as to fire headquarters. However, challenges of live streaming from external locations were noted, but in-person visits were encouraged.
- The Mayor is scheduled to attend the July meeting to provide an update on the Greater Manchester Strategy. Committee to utilise this opportunity to identify and prioritise future deep dive session.
- Officers to review topics suggested for deep dives and schedule them accordingly.
- Work programme for the next 18 months be reviewed and updated before the July meeting.
- Meeting invites for 2026/27 be circulated to members.
- Chair to undertake Audit Committee effectiveness review, with the intention of capturing feedback from outgoing Members.

Resolved/-

1. That the work programme be noted.
2. That it be agreed that the schedule of Deep Dives for the remainder of the municipal year be added to the Work Programme, and that officers clarify which topics are designated as Deep Dives, which are business-as-usual, and which are best referred to the Scrutiny Committee, with this information to be shared with the Chair ahead of the July committee meeting.
3. That the business for the next 18 months be reviewed and updated on the Work Programme before the July meeting
4. That meeting invites for the next municipal year be sent out to members.
5. That the annual Audit Committee effectiveness review be undertaken, with the intention of capturing feedback from outgoing Members.

AC2526-82 Dates and Times of Future Meetings

Resolved/-

That the calendar of committee meetings be noted and that a revised date for the January 2027 meeting be issued.

- Wednesday 22 July 2026 1-3.30 TBC
- Monday 21 September 2026 11-1.30 TBC
- Monday 16 November 2026 11-13.30 TBC
- **Monday 25 January 2027– Accounts meeting 11-13.30 TBC**
- Monday 22 March 2027 - 11-13.30 TBC
- Monday 14 June 2027 1-3.30 TBC