

# Audit of Accounts Report – Monmouthshire County Council

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# About Audit Wales

## Our aims and ambitions

### Assure



the people of  
Wales that public  
money is well  
managed

### Explain



how public  
money is being  
used to meet  
people's needs

### Inspire



and empower  
the Welsh  
public sector to  
improve



Fully exploit  
our unique  
perspective,  
expertise and  
depth of insight



Strengthen our  
position as an  
authoritative,  
trusted and  
independent  
voice



Increase our  
visibility,  
influence and  
relevance



Be a model  
organisation for  
the public sector  
in Wales and  
beyond

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# Introduction

I have now largely completed my audit in line with my Detailed Audit Plan May 2024.

This Audit of Accounts Report summarises the main findings from my audit of your 2023-24 annual report and accounts. My team have already discussed these issues with the Section 151 Officer.

Whilst our audit is largely complete, there are some areas of work that remain ongoing at the time of writing. We will provide a verbal update to the Governance and Audit Committee upon these areas:

- Agreement of consolidation adjustments concerning the Cardiff Capital Region City Deal;
- Resolution of matters relating to the Renting Homes (Wales) Act 2016 and provision of electrical certificates to housing tenants;

I am very grateful to your officers for their support in undertaking this audit.



**Adrian Crompton**

Auditor General for  
Wales

# Financial statements' materiality



## Materiality £3.766 million

My aim is to identify and correct material misstatements, ie those that might otherwise cause the user of the accounts to be misled.

Materiality is calculated using:

- 2023-24 gross expenditure of £376.6 million calculated using 2023-24 draft accounts.
- Materiality percentage of 1%

I apply the materiality percentage to gross expenditure to calculate materiality.

I will report to you any misstatements above £188,000, calculated as 5% of materiality (called the 'trivial level').



## Areas of specific interest

There are some areas of the accounts that may be of more importance to the user of the accounts. We set lower materiality levels for these as follows:

- Remuneration report £1,000
- Related party disclosures £10,000

# Ethical compliance



## Compliance with ethical standards

We believe that:

- we have complied with the ethical standards we are required to follow in carrying out our work;
- we have remained independent of yourselves;
- our objectivity has not been comprised; and
- we have no relationships that could undermine our independence or objectivity.

# Proposed audit opinion



## Audit opinion

We intend to issue an unqualified audit opinion on this year's accounts once you have provided us with a Letter of Representation (see below).

Our proposed audit report is set out in **Appendix 1**.



## Significant Issues

There are no uncorrected misstatements to report.

However, our report includes commentary on two matters:

- Inclusion of figures from the audited 2022-23 accounts of the Cardiff Capital Region City Deal (CCRCD), due to late receipt of the draft 2023-24 accounts from the same body. Since receiving the draft 2023-24 accounts we have confirmed that there is no material difference in income, expenses, assets or liabilities between 2022-23 audited and 2023-24 draft CCRCD accounts. -
- Ongoing uncertainty regarding a legal process relating to the Renting Homes (Wales) Act 2016. At the time of writing there is no impact on the financial statements however we continue to monitor developments and will update verbally at the committee meeting should the situation change.

Further comment on these matters is included in the "other significant matters" section of our report.



## Letter of representation

A Letter of Representation is a formal letter in which you confirm to us the accuracy and completeness of information provided to us during the audit. Some of this information is specified as being necessary by auditing standards; other information may relate specifically to your audit.

The letter we are requesting you to sign is included in **Appendix 2**.



# Issues arising during the audit



## Misstatements

A misstatement arises where information in the accounts is not in accordance with accounting standards.

### Uncorrected misstatements

Management have agreed to amend all misstatements identified during the audit. There are no uncorrected misstatements in the accounts.

### Corrected misstatements

During our audit, we identified misstatements that have been corrected by management, but which we consider should be drawn to your attention.

These are set out in **Appendix 3**.



## Other significant issues

In the addition to misstatements identified during the audit we also report other significant issues to you. The following significant issue has been identified:

### **Inclusion of 2022-23 audited figures from Cardiff Capital Region City Deal (CCRCD) due to late receipt of draft 2023-24 accounts**

When collating its accounts, the Council consolidates its share of income, expenses, assets and liabilities from the CCRCD, who forward their accounts to the ten constituent Councils each year for this purpose.

For 2023-24 there was a delay in receiving both the audited 2022-23 accounts and the draft 2023-24 CCRCD accounts. The Council has therefore included audited 2022-23 CCRCD figures in these final accounts as it was judged too complex and onerous to implement any further changes in time for issue. Details of the amendments that have been made to this set of accounts are found in **Appendix 3**.

Our analysis shows that there is no material difference in income, expenses, assets or liabilities between 2022-23 audited and 2023-24 draft CCRCD accounts. Therefore, we are satisfied that the Council's final 2023-24 accounts are not materially misstated by inclusion of audited 2022-23 CCRCD figures.

### **Ongoing legal case in relation to the Renting Homes (Wales) Act 2016**

From December 2023, the Renting Homes (Wales) Act 2016 brought into effect a change in rights for tenants and increased safety responsibilities for landlords. As the Councils does not own any dwellings there is currently thought to be limited impact on the Council and as such no disclosures regarding this matter have been made in the 2023-24 financial statements. However, a legal process regarding the implementation of this Act is ongoing and we are required to monitor this process until the date of certification. Should any developments require additional disclosures to be made in the financial statements prior to certification we will update the Council in due course.

# Appendix 1

## Proposed audit report

### **The report of the Auditor General for Wales to the members of Monmouthshire County Council**

#### **Opinion on financial statements**

I have audited the financial statements of Monmouthshire County Council for the year ended 31 March 2024 under the Public Audit (Wales) Act 2004.

Monmouthshire County Council's financial statements comprise the Movement in Reserves Statement, the Comprehensive Income and Expenditure Statement, the Balance Sheet, the Cash Flow Statement, and the related notes, including the material accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and UK adopted international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24.

In my opinion, in all material respects, the financial statements:

- give a true and fair view of the financial position of Monmouthshire County Council as at 31 March 2024 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with legislative requirements and UK adopted international accounting standards as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24.

#### **Basis of opinion**

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report.

My staff and I are independent of Monmouthshire County Council in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Monmouthshire County Council's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the responsible financial officer with respect to going concern are described in the relevant sections of this report.

## **Other Information**

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The Responsible Financial Officer is responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## **Opinion on other matters**

In my opinion, based on the work undertaken in the course of my audit:

- the information contained in the Narrative Report for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2023-24;
- The information given in the Annual Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with guidance.

## **Matters on which I report by exception**

In the light of the knowledge and understanding of Monmouthshire County Council and its environment obtained in the course of the audit, I have not identified material misstatements in the Narrative Report or the Annual Governance Statement.

I have nothing to report in respect of the following matters, which I report to you, if, in my opinion:

- I have not received all the information and explanations I require for my audit;
- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my team; or
- the financial statements are not in agreement with the accounting records and returns.

## **Responsibilities of the responsible financial officer for the financial statements**

As explained more fully in the Statement of Responsibilities for the Statement of Accounts, the responsible financial officer is responsible for:

- the preparation of the statement of accounts, which give a true and fair view and comply with proper practices;
- maintaining proper accounting records;
- internal controls as the responsible financial officer determines is necessary to enable the preparation of statements of accounts that are free from material misstatement, whether due to fraud or error;
- assessing Monmouthshire County Council's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible financial officer anticipates that the services provided by Monmouthshire County Council will not continue to be provided in the future.

### **Auditor's responsibilities for the audit of the financial statements**

My responsibility is to audit the financial statements in accordance with the Public Audit (Wales) Act 2004.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

My procedures included the following:

- Enquiring of management, the head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Monmouthshire County Council's policies and procedures concerned with:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I identified potential for fraud in the posting of unusual journals
- Obtaining an understanding of Monmouthshire County Council's framework of authority as well as other legal and regulatory frameworks that Monmouthshire County Council operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Monmouthshire County Council.

- Obtaining an understanding of related party relationships.

In addition to the above, my procedures to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, the Governance and Audit Committee and legal advisors about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

I also communicated relevant identified laws and regulations and potential fraud risks to all audit team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of Monmouthshire County Council's controls, and the nature, timing and extent of the audit procedures performed.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my auditor's report.

### **Other auditor's responsibilities**

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### **Certificate of completion of audit**

I certify that I have completed the audit of the accounts of Monmouthshire County Council in accordance with the requirements of the Public Audit (Wales) Act 2004 and the Auditor General for Wales' Code of Audit Practice.

Adrian Crompton  
Auditor General for Wales  
29 November 2024

1 Capital Quarter  
Tyndall Street  
Cardiff, CF10 4BZ

# Appendix 2

## Letter of representation

Auditor General for Wales  
Wales Audit Office  
1 Capital Quarter  
Cardiff  
CF10 4BZ

28 November 2024

## Representations regarding the 2023-24 financial statements

This letter is provided in connection with your audit of the financial statements (including that part of the Remuneration Report that is subject to audit) of Monmouthshire County Council for the year ended 31 March 2024 for the purpose of expressing an opinion on their truth and fairness and their proper preparation.

We confirm that to the best of our knowledge and belief, having made enquiries as we consider sufficient, we can make the following representations to you.

## Management representations

### Responsibilities

We have fulfilled our responsibilities for:

- the preparation of the financial statements in accordance with legislative requirements and Code of Practice on Local Authority Accounting in the United Kingdom 2023-24; in particular the financial statements give a true and fair view in accordance therewith;
- the design, implementation, maintenance and review of internal control to prevent and detect fraud and error.

## Information provided

We have provided you with:

- full access to:
  - all information of which we are aware that is relevant to the preparation of the financial statements such as books of account and supporting documentation, minutes of meetings and other matters;
  - additional information that you have requested from us for the purpose of the audit; and

- unrestricted access to staff from whom you determined it necessary to obtain audit evidence;
- the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- our knowledge of fraud or suspected fraud that we are aware of and that affects Monmouthshire County Council and involves:
  - management;
  - employees who have significant roles in internal control; or
  - others where the fraud could have a material effect on the financial statements;
- our knowledge of any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, regulators or others;
- our knowledge of all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements;
- the identity of all related parties and all the related party relationships and transactions of which we are aware;

## Financial statement representations

All transactions, assets and liabilities have been recorded in the accounting records and are reflected in the financial statements.

The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

Related party relationships and transactions have been appropriately accounted for and disclosed.

All events occurring subsequent to the reporting date which require adjustment or disclosure have been adjusted for or disclosed.

All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.

The financial statements are free of material misstatements, including omissions. The effects of uncorrected misstatements identified during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.



## Representations by the Governance and Audit Committee

We acknowledge that the representations made by management, above, have been discussed with us.

We acknowledge our responsibility for the preparation of true and fair financial statements in accordance with the applicable financial reporting framework. The financial statements were approved by Monmouthshire County Council on 28 November 2024.

We confirm that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that it has been communicated to you. We confirm that, as far as we are aware, there is no relevant audit information of which you are unaware.

Signed by:

Signed by:

Jonathan Davies  
Acting Section 151 Officer

Andrew Blackmore  
Chair, Governance and Audit Committee

Date:

Date:

# Appendix 3

## Summary of corrections made

During our audit, we identified the following misstatements that have been corrected by management, but which we consider should be drawn to your attention.

Value of correction	Accounts areas	Explanation
£52,355,000	<p><b>Note 11.4 Agency Income and Expenditure</b></p> <p>Two grants treated on an agency basis were excluded from the disclosure note.</p> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure completeness of the disclosure and compliance with the CIPFA code.</p>
£24,927,000	<p><b>Note 13.1 Categories of Financial Instruments</b></p> <p>A misclassification between rows in the note required that:</p> <p><u>Long term</u></p> <ul style="list-style-type: none"><li>– Principal Sum Borrowed was increased by £24,583,000; and</li><li>– EIR adjustments were decreased by £24,583,000</li></ul> <p><u>Short term</u></p> <ul style="list-style-type: none"><li>– Principal Sum Borrowed was increased by £344,000; and</li><li>– Accrued Interest was decreased by £344,000</li></ul> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure accuracy of the financial statements and compliance with the CIPFA Code.</p>

<p>£8,749,000</p>	<p><b>Note 12.1 Property, Plant and Equipment</b></p> <p>The CIPFA code requires that the carrying values of assets at the 31 March are materially in line with current values. Due to the current economic climate, for example increases in build costs, the authority have uplifted the valuation of some properties to ensure compliance with this CIPFA code requirement.</p> <p>An error in the uplift calculation resulted in the net book value of land and buildings being overstated by £8,749,000.</p> <p>The error has been corrected resulting in the net book value of assets in the Balance Sheet reducing by £8,749,000.</p> <p>Corresponding entries have also been made to the revaluation reserve and capital notes.</p>	<p>To ensure accuracy of the disclosures and compliance with the CIPFA code.</p>
<p>£5,123,000</p>	<p><b>Note 13.3 Fair Values of Financial Instruments</b></p> <p>A working paper error resulted in an understatement of the fair value of borrowings at 31 March 2024 requiring the value to be uplifted by £5,123,000.</p> <p>Note 13.3 is a disclosure note only and the amendment does not impact the primary statements.</p>	<p>To ensure accuracy of the disclosures and compliance with the CIPFA code.</p>

<p>£4,353,000</p>	<p><b>Note 10.10 Accumulated Absences Account</b></p> <p>A misclassification between rows in the note required that:</p> <ul style="list-style-type: none"> <li>– Settlement or cancellation of the accrual made at the end of the preceding year was increased by £4,353,000; and</li> <li>– Amounts accrued at the end of the current year was decreased by £4,535,000</li> </ul> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure accuracy of the disclosure and compliance with the CIPFA code.</p>
<p>£3,857,000</p>	<p><b>Note 12.8 Capital Expenditure and Capital Financing</b></p> <p>A misclassification between rows in the note required that that:</p> <ul style="list-style-type: none"> <li>– Enhancing value – Property, Plant and Equipment was increased by £3,857,000</li> <li>– Enhancing value – Investment Properties was decreased by £3,740,000</li> <li>– Enhancing value – Vehicles was decreased by £117,000</li> </ul> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure accuracy of the financial statements and compliance with the CIPFA Code.</p>

<p>£2,409,000</p>	<p><b>Note 13.4 Nature and Extent of Risks arising from Financial Instruments</b></p> <p>A working paper error resulted in an overstatement of the impact of a 1% change in interest rates on the fair value of fixed rate borrowing. This required the value to be reduced by £2,409,000.</p> <p>Note 13.4 is a disclosure note only and the amendment does not impact the primary statements.</p>	<p>To ensure accuracy of the disclosures and compliance with the CIPFA code.</p>
<p>£2,087,000</p>	<p><b>Note 13.6 Creditors</b></p> <p>A misclassification meant creditors relating to the Cardiff Capital Region City Deal (CCRCD) were incorrectly disclosed in the Accumulating Compensated Absences line in the note.</p> <p>£2,087,000 creditors in relation to CCRCD have now been disclosed separately within the note. There is no impact on the note total.</p> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure accuracy of the disclosures and compliance with the CIPFA code.</p>

<p>£1,653,000</p>	<p><b>Note 12.11 Operating Leases – Authority as Lessor</b></p> <p>Agreed rental increases in a number of lease agreements had not been captured within the future lease payment calculations. This required increases to the values disclosed as follows:</p> <p>Not later than one year increased by £37,000  Later than one year and not later than five years increased by £682,000  Later than five years increased by £934,000</p>	<p>To ensure accuracy of the financial statements and compliance with the CIPFA Code.</p>
<p>£328,000</p>	<p><b>Note 11.1 Expenditure and Funding Analysis</b></p> <p>A reclassification of £328,000 between the Communities &amp; Place and Resources rows of the note was required to ensure the disclosure agreed with the Council’s outturn report.</p> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure accuracy of the disclosure and compliance with the CIPFA code.</p>

<p>£324,000</p>	<p><b>Note 12.1 Property, Plant and Equipment</b></p> <p>A capital addition of £324,000 was duplicated in error meaning the value of land and buildings in note 12.1 was overstated.</p> <p>This meant that the value of land and buildings in the Balance Sheet, expenditure in the Comprehensive Income and Expenditure Statement and related notes were also overstated by £324,000.</p> <p>The amendment removes the duplicate from the fixed asset register and reduces the value of land and buildings and capital expenditure by £324,000.</p> <p>Officers undertook a review of capital schemes which was tested by Audit Wales and confirms that this was an isolated error, and no risk of material misstatement is present.</p>	<p>To ensure accuracy of the disclosures and compliance with the CIPFA code.</p>
<p>£200,000</p>	<p><b>Note 12.9 Capital Commitments</b></p> <p>A commitment of £200,000 was removed from the disclosure as it did not meet the Council's recognition criteria for disclosure.</p> <p>This amendment only affects the note and does not impact the primary statements.</p>	<p>To ensure accuracy of the disclosure and compliance with the CIPFA code.</p>

£45,000	<p><b>Note 16.8 Officer’s Emoluments</b></p> <p>A missing termination payment to one individual resulted in a change in bandings from the £60,000 - £65,000 band to the £110,000 - £115,000 band.</p> <p>This amendment only affects the note and does not impact the primary statements.</p>	To ensure completeness and accuracy of the financial statements and compliance with the CIPFA Code.
Various	<p><b>Note 16.4 Related Party Transactions</b></p> <p>Various narrative and formatting amendments have been made to the note and additional transactions have been added to the as follows:</p> <ul style="list-style-type: none"> <li>– Income: £1,138,052</li> <li>– Payments: £22,143</li> </ul> <p>These amendments only affect the note and does not impact the primary statements.</p>	To ensure completeness and accuracy of the disclosures and compliance with the CIPFA code.
Various	<p><b>Note 16.7 Senior Officer Remuneration</b></p> <p>Benefits in kind were missing from the disclosure for two officers, these totalled £1,076</p> <p>Additional disclosures were added to the note to explain the interim arrangements between the Chief Officer of People and Governance departing and the Chief officer of Law and Governance joining the Authority. Honorarium payments totalling £9,912 paid during the interim period were added to the disclosure.</p> <p>These amendments only affect the note and do not impact the primary statements.</p>	To ensure completeness of the disclosure and compliance with the CIPFA Code.



Various

**Various**

Several minor amendments were made to the financial statements relating to revisions of disclosures of information, narrative changes, casting errors or typos.

To ensure completeness and accuracy of the financial statements and compliance with the CIPFA Code.

# Audit quality

Our commitment to audit quality in Audit Wales is absolute. We believe that audit quality is about getting things right first time.

We use a three lines of assurance model to demonstrate how we achieve this. We have established an Audit Quality Committee to co-ordinate and oversee those arrangements. We subject our work to independent scrutiny by QAD\*, and our Chair acts as a link to our Board on audit quality. For more information see our [Audit Quality Report 2023](#).



## Our People

The first line of assurance is formed by our staff and management who are individually and collectively responsible for achieving the standards of audit quality to which we aspire.

- Selection of right team
- Use of specialists
- Supervisions and review



## Arrangements for achieving audit quality

The second line of assurance is formed by the policies, tools, learning & development, guidance, and leadership we provide to our staff to support them in achieving those standards of audit quality.

- Audit platform
- Ethics
- Guidance
- Culture
- Learning and development
- Leadership
- Technical support



## Independent assurance

The third line of assurance is formed by those activities that provide independent assurance over the effectiveness of the first two lines of assurance.






- EQCRs
- Themed reviews
- Cold reviews
- Root cause analysis
- Peer review
- Audit Quality Committee
- External monitoring

\* QAD is the quality monitoring arm of ICAEW.

# Supporting you

Audit Wales has developed a range of resources to support the scrutiny of Welsh public bodies and to support those bodies in continuing to improve the services they provide to the people of Wales.

## Visit our website to find:

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	our <a href="#">newsletter</a> which provides you with regular updates on our public service audit work, good practice, and events.
	our <a href="#">publications</a> which cover our audit work completed at public bodies.
	information on our <a href="#">forward performance audit work programme 2023-2026</a> which is shaped by stakeholder engagement activity and our picture of public services analysis.
	various <a href="#">data tools</a> and <a href="#">infographics</a> to help you better understand public spending trends including a range of other insights into the scrutiny of public service delivery.

You can find out more about Audit Wales in our [Annual Plan 2024-25](#) and [Our Strategy 2022-27](#).



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We welcome correspondence and telephone calls in Welsh and English.  
Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.