

Audit of Accounts Report – Blaenau Gwent County Borough Council

Audit year: 2023-24

Date issued: July 2025



Contents

Contents	2
Introduction	4
Your audit at a glance	5
Materiality	6
Audit Findings	7
Audit team and ethical compliance	10
Appendix 1 – Audit risks and outcomes	11
Appendix 2 – Summary of corrections made	18
Appendix 3 – Proposed audit report	20
Appendix 4 – Letter of representation	25
Appendix 5 – Recommendation	28
Audit quality	30
Supporting you	31

This document has been prepared as part of work performed in accordance with statutory functions.

The Auditor General, Wales Audit Office and staff of the Wales Audit Office accept no liability in respect of any reliance or other use of this document by any member, director, officer or other employee in their individual capacity, or any use by any third party.

For further information, or if you require any of our publications in an alternative format and/or language, please contact us by telephone on 029 2032 0500, or email info@audit.wales.

We welcome correspondence and telephone calls in Welsh and English. Corresponding in Welsh will not lead to delay. Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg. Ni fydd gohebu yn Gymraeg yn arwain at oedi.

Introduction



Adrian Crompton

Auditor General for
Wales

I am pleased to share my Audit of Accounts Report. The Report summarises the main findings from my audit of your 2023-24 annual report and accounts. My team have already discussed these findings with the Corporate Director of Corporate Resources and her team.

My team have completed the audit work as set out in my Audit Plan dated April 2025.

Since my Audit Plan, I have updated materiality to reflect the 2023-24 accounts. I have not identified any new audit risks. My response to previously identified risks is set out in **Appendix 1**.

I am required to provide an opinion on whether the accounts have been properly prepared and give a true and fair view, in all material aspects. My proposed audit opinion and basis for it is outlined on page 19.

It is the responsibility of the Governance and Audit Committee as those charged with governance to address any matters raised in my report and provide me with a Letter of Representation.

I would like to extend my gratitude to the officers and staff of Blaenau Gwent County Borough Council for their cooperation throughout the audit process which has been invaluable in completing this audit effectively.

Your audit at a glance



We intend to issue an **unqualified opinion** on the accounts

See [Appendix 3](#)



There is **one significant matter** to report

See [Audit findings](#)



There is **one uncorrected misstatement** in the accounts

See [Audit findings](#)



We have raised one **recommendation** as a result of our work

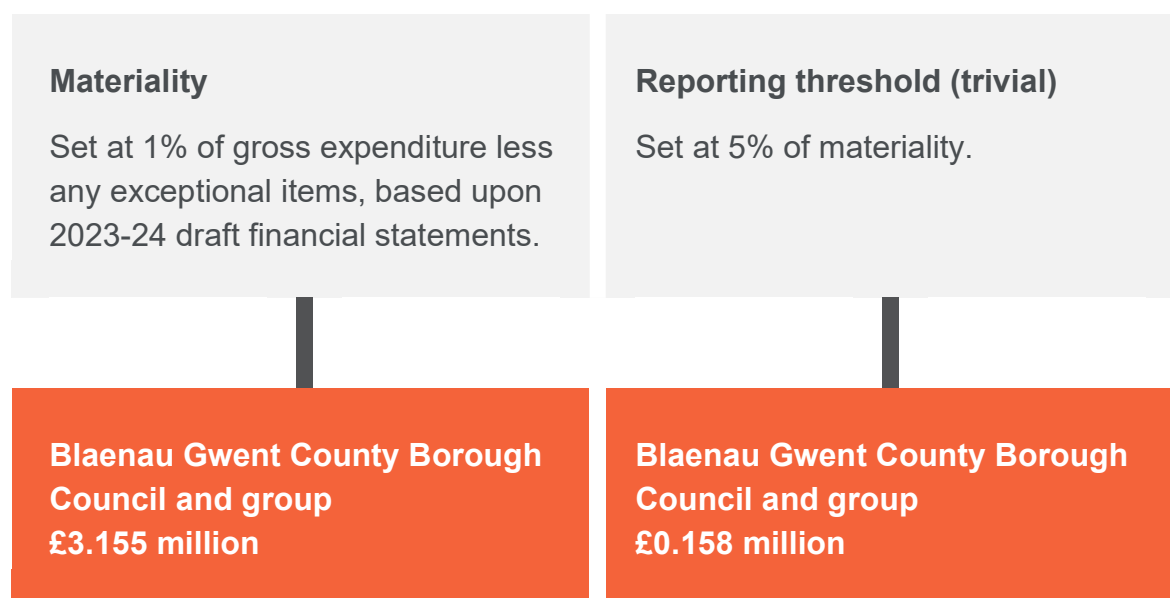
See **Appendix 5**



We are aiming to certify your accounts on **31 July 2025**

Materiality

I use professional judgement to set a materiality threshold to identify and correct misstatements that could affect users' decisions, considering both financial errors and disclosure requirements according to the applicable accounting framework and laws. My team updates materiality throughout the audit and I include in this report matters that exceed my reporting threshold, as set out below:



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

Remuneration report £1,000	Related party disclosures £10,000 (relating to individuals)
--------------------------------------	---

Audit Findings

Misstatements

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

Uncorrected misstatements

There is one misstatement that remains uncorrected:

Blaenau Gwent Single Entity

- Property, Plant and Equipment net book value understated by £320k due to incorrect incorporation of Silent Valley assets into the BG asset register.

Blaenau Gwent Group accounts

- The same issue results in Property, Plant and equipment net book value overstated by £296k due to incorrect treatment of revaluation of silent value assets.

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 2**.

Other significant issues

International Standard on Auditing 260 requires us to communicate with those charged with governance. We must tell you significant findings from the audit and other matters if they are significant to your oversight of Blaenau Gwent County Borough Council's financial reporting process. We have one such finding to report.

Quality and timeliness of the Accounts and Supporting Information.

In our audit plan we referenced a new ambitious approach for the 2023-24 accounts audit. This approach had some success, but there were areas that need re-visiting for the 2024-25 audit.

Successes:

- Opinion proposed 31 July 2025, some 4 months earlier than previous financial year (November 2024).
- Improved working papers and supporting information.
- Much faster response times to audit queries in most cases.
- On site working days improved working relationships and communications between audit team and finance officers.

Areas for Improvement:

- Draft accounts submitted for audit a week after agreed timetable, not only delayed audit but also meant inefficient use of audit resource and ultimately an inflated audit fee.
- Whilst we have both seen the benefits of 'on site' days, the fact that most queries go through the same finance staff, sometimes meant these individuals could be overwhelmed with audit queries.
- Whilst the Quality Control process has clearly been strengthened, there were still examples of errors that could have been picked up by a more robust Quality Assurance process.

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 3**.

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 required by auditing standards; other information may relate specifically to your audit.

The letter we are requesting you to sign is included in **Appendix 4** the contents of which are in line with our standard request for representations.

Recommendations

We have made one recommendation during the audit. See **Appendix 5**.

Audit team and ethical compliance

The main members of my team who carried out the audit work, together with their contact details, are summarised in **Exhibit 1**.

Exhibit 1: my local audit team

Engagement Lead	Richard Harries richard.harries@audit.wales
------------------------	---

Audit Manager	Mike Jones mike.jones@audit.wales
----------------------	--

Audit Lead	Dafydd Parker dafydd.parker@audit.wales
-------------------	---

Compliance with ethical standards

We confirm 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.

Appendix 1 – Audit risks and outcomes

My Audit Plan set out the risks of material misstatement for the audit of Blaenau Gwent County Borough Council accounts. **Exhibit 1** lists these audit risks and sets out how they were addressed as part of the audit. No additional audit risks have been identified since that need to be brought to your attention.

Exhibit 1: audit risks reported previously, work done and outcome

Audit risk	Work done	Outcome
Risk of management override The risk of management override of controls is present in all entities. Due to the unpredictable way in which such override could occur, it is viewed as a significant risk [ISA 240.32-33].	The audit team: <ul style="list-style-type: none">• tested the appropriateness of journal entries and other adjustments made in preparing the financial statements;• reviewed accounting estimates for bias; and• evaluated the rationale for any significant transactions outside the normal course of business.	My audit work did not identify any instances of management override of controls.

Historic Quality of accounts

The issues within the 2022-23 accounts led to a delayed audit. Given these delays and the general quality of the accounts over the past few years, there is a general risk around quality and accuracy of the accounts.

The audit team:

- considered this issue as part of our risk assessment across every area of the accounts;
- considered this risk when assigning risk levels to the other risks identified;
- assigned more experienced staff to the areas of specific risk; and
- emphasised to engagement team members the need to maintain professional scepticism.

Due to this risk, some areas of testing had increased risk ratings, which led to increased sample sizes. One example being the testing of Fixed Assets.

Overall, the quality of the accounts was better than in previous years.

Valuation of pension fund net liability/surplus

The Local Government Pension scheme (LGPS) and pension fund liability as reflected in the financial statements are material estimates.

The nature of this estimate means that it is subject to a high degree of estimation uncertainty as it is sensitive to small adjustments in the assumptions used in its calculation.

The impact of economic conditions, particularly interest rate levels also has a significant impact on the liability at 31 March 2024 for example, the liability was in fact a surplus, primarily due to higher interest rates.

There are also several legal cases potentially impacting on the valuation of the net liability.

There is a risk therefore that the liability/surplus is materially misstated.

My audit team will:

- evaluate the instructions issued by management to their management experts (actuary) for this estimate and the scope of the actuary's work;
- assess the competence, capabilities and objectivity of the actuary who carried out the valuations;
- assess the accuracy and completeness of the information provided by the Authority to the actuary to estimate the liability;
- test the accuracy of the pension fund net liability and disclosures in the financial statements with the actuarial report from the actuary;
- assess the reasonableness of the assumptions made by the actuary by reviewing the report of the consulting actuary (auditor's expert) and

My audit team did not find any significant issues in the post employment benefits disclosures.

- undertaking any additional procedures required; and
 - assess whether any legal cases could have a material impact on the net liability, and if so, confirm that this has been appropriately recognised and disclosed within the financial statements.
-

Valuation of land and buildings

The value of land and buildings reflected in the balance sheet and notes to the accounts are material estimates.

Land and buildings are required to be held on a valuation basis which is dependent on the nature and use of the assets. This estimate is subject to a high degree of subjectivity, depending on the specialist and management assumptions, and changes in these can result in material changes to valuations.

Assets are required to be revalued every five years, but values may also change year on year, and there is a risk that the carrying value of assets recognised in the accounts could be materially different to the current value of assets as at 31 March 2024, particularly in the current economic environment.

Also, our 2022-23 audit identified two further issues: two assets were not revalued when brought into use and another was not impaired when earmarked for demolition.

My audit team will:

- review the information provided to the valuer to assess for completeness;
- evaluate the competence, capabilities and objectivity of the professional valuer;
- test a sample of assets revalued in the year to ensure the valuation basis, key data and assumptions used in the valuation process are reasonable, and the revaluations have been correctly reflected in the financial statements;

My audit team did not find any significant issues in relation to the valuation of Property, Plant and Equipment.

Senior officer remuneration Even though there are no significant changes in senior officers for 2023-24, remuneration paid to senior officers continues to be of high interest and is material by nature. Therefore, there is a risk as even low value errors in the disclosure could result a material misstatement. As detailed above, materiality for remuneration disclosures is £1,000.	My audit team will: <ul style="list-style-type: none">• understand (if any) the movements in the senior management team during 2023-24;• ensure that remuneration disclosed is consistent with supporting evidence;• ensure that amounts paid are consistent with those approved by the Council; and• ensure that disclosures are complete based on the team's knowledge and are prepared in accordance with requirements.	My audit team did not find any significant issues in the disclosure of Senior Officer Remuneration.
Equal pay claim provision Blaenau Gwent are one of a number of local authorities across the UK facing an equal pay claim. The estimation process is inherently risky and therefore could lead to a material misstatement.	My audit team will ensure that the provision is valued correctly.	My audit team concluded that the disclosure in relation to equal pay claims was appropriate across the provisions and contingent liabilities notes.

Treatment of the Ebbw Vale railway line

In 2022-23 we identified that the contract governing the railway line asset stated that the asset would be transferred to Transport for Wales once it became operational. Given the asset became operational in 2023-24, and that value of the asset is significant, there is a risk that a small incorrect classification of the asset would have material impact on the accounts.

My audit team will ensure that the asset is accounted for and disclosed correctly in accordance with the supporting legal documentation.

My audit team found an error in the draft accounts in relation to the disposal of the Railway line. This was corrected for the final accounts. **See Appendix 2.**

Treatment of Lime Avenue

We are aware that there are currently discussions ongoing between Blaenau Gwent CBC and Welsh Government around a change to the agreement governing the project at Lime Avenue. Given the issues identified with the project in the past, there is a risk that the accounts could contain further errors, which could be material.

My audit team will confirm whether there have been any material changes to the legal agreement, and any confirm any potential impact on the accounts.

My audit team found an error in the draft accounts in relation to the spend on the Lime Avenue project. This was corrected for the final accounts. **See Appendix 2.**

Appendix 2 – 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 area	Explanation
£21.560m	Non-current Debtors Deferred Capital Receipts Reserve Other Operating Expenditure – loss on disposal of non-current assets	Adjustment made to reflect the future income following the disposal of the Ebbw Vale Railway line.
£16.910m	Financial Instruments Council fund balance	Reduction to the loan owned to Welsh Government following remeasurement.
£6.000m	Current Investments Cash and Cash Equivalents	Reclassification of balances that met the definition of cash equivalents
£4.545m	PPE – Revaluations PPE - Additions	Lime Avenue spend was impairment thru revaluations

£1.730m	Provisions Earmarked Reserves – Silent Valley Provision Gross expenditure – Environment portfolio	Recording of a provision for the aftercare of the Silent Valley Waste Site
£3.130m	Property Plant and Equipment Provisions	Recording of a provision and corresponding decommissioning asset for leachate treatment at the Silent Valley Waste Site
£6.943m	Capital Commitments	Correction for actual amounts committed to in relation to the Ebbw Vale railway line project.
£0.348m	Fair value of WG soft loans	Adjustment between the Town Centre and Transforming towns Welsh Government soft loans.
£0.045m	Related Parties	To include the expenditure between Blaenau Gwent CBC and Phoenix DA services in the disclosure note.

The list above is not exhaustive, however details the most significant amendments made to the accounts. There were also changes made to the Grants and contributions note to bring the disclosure in line with the Cipfa Code of Practice. Other minor amendments have been made to the accounts as discussed with management.

Appendix 3 – Proposed audit report

The report of the Auditor General for Wales to the members of Blaenau Gwent County Borough Council

Opinion on financial statements

I have audited the financial statements of:

- Blaenau Gwent County Borough Council; and
- Blaenau Gwent County Borough Council Group

for the year ended 31 March 2024 under the Public Audit (Wales) Act 2004.

Blaenau Gwent County Borough 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.

Blaenau Gwent County Borough Council's Group financial statements comprise the Group Movement in Reserves Statement, the Group Comprehensive Income and Expenditure Statement, the Group Balance Sheet, the Group 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 Blaenau Gwent County Borough Council and Blaenau Gwent County Borough Council Group 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 and regularity of public sector bodies 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 the Blaenau Gwent County Borough Council and the group 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 the Blaenau Gwent County Borough Council and the group'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.

Matters on which I report by exception

In the light of the knowledge and understanding of Blaenau Gwent County Borough Council and the group and its environment obtained in the course of the audit, I have not identified material misstatements in the Narrative Report.

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 set out on page 14, the responsible financial officer is responsible for:

- the preparation of the statement of accounts, including Blaenau Gwent County Borough Council's Group financial statements, 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 the Blaenau Gwent County Borough Council and group'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 the Blaenau Gwent County Borough Council and group 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, Blaenau Gwent County Borough Council's Audit and Risk Manager and those charged with governance, including obtaining and reviewing supporting documentation relating to Blaenau Gwent County Borough Council and group'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 following areas: revenue recognition, expenditure recognition, posting of unusual journals; and
- 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 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 the

Blaenau Gwent County Borough Council and group'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. 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 Blaenau Gwent County Borough Council and group 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

31 July 2025

1 Capital Quarter

Tyndall Street

Cardiff, CF10 4BZ

Appendix 4 – Letter of representation

Auditor General for Wales

Wales Audit Office

1 Capital Quarter

Cardiff

CF10 4BZ

xxxx 2025

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 Blaenau Gwent County Borough 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 the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom 2022-23; in particular the financial statements give a true and fair view in accordance therewith; and
- 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 Blaenau Gwent County Borough 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; and
- 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.

Representations by 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 the Governance and Audit Committee on 28 July 2025.

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:

Section 151

Date:

Signed by:

Chair

Date:

Appendix 5 – Recommendation

We set out below the recommendation from our audit along with your management's response to them.

1. Improvements for 2024-25

Blaenau Gwent have set a target of meeting the 2025-26 accounts deadline of 30 June 2026. In order to do so, it's important that the 2024-25 accounts are produced in a timely manner and are of sufficient quality. Therefore, we raise the 3 following targets:

1. To produce the accounts as per the agreed timetable;
2. Agree a practical use of "on-site" days to avoid overwhelming finance staff; and
3. Continue to improve the Quality Assurance process of the draft accounts prior to submitting to Audit Wales.

The completion of these 3 targets will aid in reaching the 2025-26 accounts deadline.

Priority:

High

Accepted in full by management:

Yes

Management response:

Preparation of the 2024/25 accounts are currently underway with a target date for the draft accounts to be presented to Governance & Audit Committee on 29 September 2025.

The Council and Audit Wales will agree a timetable for the commencement of the audit and agree a suitable use of 'on-site' days and prioritisation / scheduling of audit work.

The Quality Assurance process continues to be developed as an integral part of the preparation of statutory accounts.

Implementation date:

Commenced & in line with agreed timetable

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 the Institute of Chartered Accountants in England and Wales and our Chair of the Board, acts as a link to our Board on audit quality. For more information see our [Audit Quality Report 2024](#).



Our People

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



Arrangements for achieving audit quality

Selection of right team

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



Independent assurance

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

Supporting you

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

Visit our website to find:



Our publications which cover our audit work at public bodies.



Information on our upcoming work and forward work programme for performance audit.



Data tools to help you better understand public spending trends.



Details of our Good Practice work and events including the sharing of emerging practice and insights from our audit work.



Our newsletter which provides you with regular updates on our public service audit work, good practice, and events.



Audit Wales

Tel: 029 2032 0500

Fax: 029 2032 0600

Textphone: 029 2032 0660

E-mail: info@audit.wales

Website: www.audit.wales

We welcome correspondence and telephone calls in Welsh and English.

Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.

