



## **Gwent Police & Crime Commissioner and Chief Constable for Gwent Police**

### **Joint Audit Committee 14 September 2017 – Update Paper**

#### **Financial statements**

##### Final Accounts Audit

The audit team began work on site from 5 June and were able to complete the vast majority of our audit work in the agreed timeframe by the end of July. We received revised financial statements for both the Commissioner and the Chief Constable on 17 August and provided feedback following our review of the revised financial statements to the Finance Team by the 24 August. Our audit is now substantially complete pending review of final amendments to the financial statements and any action arising from our Financial Statements (ISA260) Report and approval of the accounts.

Looking forward, and following the approval of the audited financial statements by the Commissioner and the Chief Constable on 14 September 2017, Anthony Barrett will sign the audit opinions on behalf of the Auditor General for Wales on 18 September 2017 and by the required deadline of 30 September 2017.

#### **Annual Audit Letter 2017**

We plan to undertake our assessment of your arrangements for securing economy, efficiency and effectiveness in the use of resources this month, and the findings from this work will be presented to the Joint Audit Committee within our Annual Audit Letter 2017, later in the year.

#### **Other matters for consideration**

##### Audit Fees

At the June JAC meeting, we provided a summary of our discussion paper – Simplifying a Complex Fee Regime, which set out the case for changes in order to simplify the fee regime. We asked audited bodies to take time to consider our proposals and respond with their views on our preferred solutions by 28 July 2017. Overall, responses have been positive however, there is more work to be undertaken before final decisions are made

We have also recently published our annual fee scheme consultation. This consultation invites views and comments on the Wales Audit Office's proposals for fee rates and other aspects of the statutory fee regime for audit work. Following the consultation, the Wales Audit Office will submit a Fee Scheme 2018-19 with its Estimate 2018-19, for

consideration by the National Assembly's Finance Committee this autumn. The Fee Scheme is prepared under section 24 of the Public Audit (Wales) Act 2013. We believe this is fairer to our stakeholders and provides for greater transparency when the National Assembly's Finance Committee considers our final Fee Scheme and Estimate (the budget) for the year ahead. We encourage our audited bodies to look at [the consultation document](#) (opens in new window) and send submit feedback by 22 September.

#### [Forthcoming seminar - Early closure of local government accounts](#)

For the past few years local authorities in Wales have been taking positive steps to close their accounts earlier, with an increase in the number of bodies achieving this year on year. This seminar forms part of our ongoing programme focusing on the early closure of accounts and what it means for local government bodies. Two seminars are being held: one in Cardiff on 10 October 2017, the other on 17 October 2017 in Llanrwst. This seminar is aimed at Chief Accountant and Capital Accountants within Local Authorities, National Parks, Fire and Police bodies. To book a place at this event, please [complete our online booking form](#) (opens in new window).

Tracy Veale - Financial Audit Manager

4 September 2017