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**Date issued:** 3 March 2025

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

### Joint Audit Committee 13 March 2025 – Audit Update Paper

#### 2023-24 Financial Statements

- **Financial Statement Audit**

An All-Wales Police and Audit Wales PPL session, coordinated by South Wales Police finance team took place on 28 January 2025. During this session the lessons learnt from both the accounts preparation and subsequent audits across all four police forces were shared. We also discussed matters relevant to the planning and preparation of the 2024-25 financial statements.

We held a post project learning (PPL) session on 13 February 2025 with the Interim Head of Finance to reflect on the 2023-24 audit and to put into place any agreed actions in advance of the 2024-25 financial statements audit.

We have reported the key learning points within our Audit of Accounts Report Addendum, which we have shared with management for comment.

- **Annual Audit Letter**

We have issued our annual audit letter to management for comment.

#### 2024-25 Financial Statements

- **Audit Planning**

Audit planning work has commenced, and we have started to discuss the profiling of the audit with the finance team. The audit planning work will inform our risk assessment processes and the preparation of the Detailed Audit Plan. An Outline Audit Plan has been shared with management for comment.

Alongside our audit planning work, we have started to undertake some interim audit testing. Further interim work will be undertaken in March. We continue to work closely with management to plan the timings of our work. Both the audit team and the finance team will use INFLO Collaborate (INFLO) again in 2025 to raise audit queries and share documents, this approach continues to work well.

- **Financial Statement Audit**

The audit and accounts deadlines for 2024-25 will move forward to a 31 October 2025 certification date. To meet this new deadline, it will be imperative that good quality sets of draft Statements of Accounts are prepared, supported by comprehensive working papers which have been subject to

vigorous internal quality checks, available at the commencement of the audit, in line with the 30 June submission deadline.

## Other matters for consideration

### Fee Scheme 2025-26

The Fee Scheme for 2025-26, outlining the basis for which we charge fees, has now been approved by the Senedd. The Fee Scheme reflects our approved estimate for 2025-26 and sets out:

- The enactments under which we charge audit fees
- The arrangements for setting those fees, which comprise either:
  - Fee scales that set out fee ranges for particular areas of work in local government; or audit
  - Fee rates for work not covered by fee scales

[Fee Scheme 2025-26 | Audit Wales](#)

### Audit Wales Publications

Our publications can be accessed via [Publication | Audit Wales](#)

Below are some that have been added since our last Audit Update dated July 2024:

- **Audit Quality Report 2024: strengthening trust in audit**

This report outlines our audit quality arrangements and unwavering commitment to delivering and investing in high-quality audit services. It provides our audited bodies, the wider public and the Finance Committee with a clear view of the robust measures we employ to ensure the highest level of integrity and excellence.

- **Consultation on revision of the Code of Audit Practice of the Auditor General for Wales**

This consultation document sets out a proposed new Code that includes changes in response to significant factors in the context in which audit and related functions are undertaken.

- **Interim Report 2024-25**

This Interim Report describes the progress made over the period 1 April to 30 September 2024 towards delivering our planned programme of work, and on achieving our key performance indicator targets.

### Good Practice Exchange

We continue to seek opportunities for finding and sharing good practice from all-Wales audit work through our forward planning, programme design and good practice research. Details of our future events are available on the GPX website <https://www.audit.wales/our-work/good-practice>.

David Williams – Audit Manager

3 March 2025