



Friday 20 November 2020

A STRENGTHENED CODE OF AUDIT PRACTICE TO RETAIN RELEVANCE AND EMBED BEST PRACTICE

Comptroller and Auditor General issues a revised Code of Audit Practice

Comptroller and Auditor General (C&AG), Lynn Pamment, has today (20 November 2020) published a revised **Code of Audit Practice**.

In May 2020 the C&AG launched the first ever public consultation by the Jersey Audit Office. The consultation covered two interconnected areas that together underpin the work of the Jersey Audit Office:

- a proposed revised Code of Audit Practice (the Code), prepared under Article 18 of the Comptroller and Auditor General (Jersey) Law 2014; and
- potential revisions to the statutory framework for public audit in Jersey. Whilst the C&AG recognises that decisions on whether any changes are made are for the Government of Jersey and the States Assembly, she extended her consultation to seek views on possible changes to legislation as the statutory framework and the Code are so closely related.

The C&AG was pleased to receive 11 responses to the consultation from interested parties including the Government of Jersey, public bodies and the States Assembly. She would like to thank all those individuals and organisations who took the time and effort to respond.

Whilst legislation sets out **what** the audit work of the C&AG should achieve, the revised Code sets out **how** the C&AG and the audit firms she appoints shall undertake their work.

The revised Code contains more explicit explanations of the responsibilities of public bodies as well as the powers and duties of the C&AG and the audit firms she appoints. The revised Code also clarifies how professional ethical standards apply to the audit firms she appoints and the framework the C&AG uses to ensure audit quality.

In the revised Code, the C&AG has taken the opportunity to set out more clearly the nature of the work she undertakes before issuing a certificate on the financial statements of the States of Jersey and in considering whether or not to exercise her statutory right to add a note to the financial statements when they are presented to the States Assembly.

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Lynn Pamment said:

“Independent external audit is an important part of the process of accountability for public money. It provides assurance on the stewardship of public funds and on corporate governance. It serves as a driver for improvement in decision making and service delivery and helps to provide transparency for the public sector.

“The vision of the Jersey Audit Office is to be a trusted and innovative audit organisation that champions good governance and the wise use of public money in Jersey.

“The Code is an important means by which States members, Ministers, officers of the States, other stakeholders and the public of Jersey can secure a common understanding of what the C&AG and audit firms appointed by the C&AG shall do, what they shall not do, how they shall operate and how they shall interact.”

The revised Code of Audit Practice together with an Explanatory Note and a Summary of the Consultation Responses received will be available on the Jersey Audit Office’s website from 0930 on 20 November 2020 at <https://www.jerseyauditoffice.je/>

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Notes to Editors:

- The Office of Comptroller and Auditor General (‘C&AG’) was established in 2005 and operates under the Comptroller and Auditor General (Jersey) Law 2014.
- The remit of the C&AG includes the audit of financial statements, corporate governance, internal control and wider consideration of public funds, often expressed as ‘value for money’.
- Lynn Pamment took up the Office of C&AG on 1 January 2020 for a fixed term of seven years. Following the introduction of the Comptroller and Auditor General (Jersey) Law 2014 the term of office is fixed at seven years and is non-renewable.
- The C&AG’s 2020 Audit Plan can be found at:
<http://www.jerseyauditoffice.je/wp-content/uploads/2020/11/JAO-Audit-Plan-2020-Quarterly-Update-October-2020.pdf>

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- The Office of Comptroller & Auditor General is known as the 'Jersey Audit Office'.
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Comptroller and Auditor General's Policy regarding issue of reports and contact with the media:

- Press releases will be published by the Jersey Audit Office to accompany the publication of each report
- Embargo times, where set, will be at 0001 hours on the day of publication - for press releases, reports and all other information pertaining to the publication date
- Other press releases/ statements may be made on an occasional basis and not necessarily dependent upon the publication of a report. They will be subject to the same embargoes where set
- With any report issued, the opportunity is available for members of the press to request factual clarification, by email, of points contained therein
- Any comments made additional to any reports, will be included within any press release(s) as issued by the Jersey Audit Office, in the form of a quotation by the C&AG. These comments will be available for publication; but there will not be any supplementary live or pre-recorded interviews offered or undertaken by either Lynn Pamment or the staff of the Jersey Audit Office
- The C&AG is prepared, on an occasional basis, to provide articles for publication in the local media, following a specific request and consideration of the relevant topic
- All public information, including press releases and reports, are accessible on the Jersey Audit Office website at www.jerseyauditoffice.je