



For Immediate Release: Monday 4 December 2023

# A strengthened Code of Audit Practice to reflect international standards and best practice

## Comptroller and Auditor General issues a revised Code of Audit Practice

Comptroller and Auditor General (C&AG), Lynn Pamment, has today, 4 December 2023 published a revised Code of Audit Practice (the Code). While 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.

During 2022 and the early part of 2023, the C&AG undertook a review of the Code – last issued in November 2020 - against most recently published best practice including:

- the principles and standards published by the International Organization of Supreme Audit Institutions (INTOSAI)
- auditing, quality management and ethical standards issued by the UK's Financial Reporting Council (FRC)
- the International Code of Ethics for Professional Accountants (published by The International Ethics Standards Board for Accountants) as adapted by professional accountancy bodies such as the Institute of Chartered Accountants in England and Wales and the Chartered Institute of Public Finance Accountants; and
- Statement of Recommended Practice Note 10: Audit of financial statements and regularity of public sector bodies in the United Kingdom (Revised 2022) (Practice Note 10) published by the Public Audit Forum.

While the review identified significant levels of compliance, it also identified areas where the Code could be strengthened.

The C&AG launched a 10 week consultation on the revised Code on 28 June 2023. In total, responses were received from 22 stakeholders. The C&AG would like to thank all those who took the time to respond as part of the webinar or separately in response to a formal feedback request.

LYNN PAMMENT

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The revised Code now adopts INTOSAI standards and has been updated for other best practice principles and standards.

**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 a Summary of the Consultation Responses received can be found at: <https://www.jerseyauditoffice.je>

**ENDS**

**For further information, please contact:**

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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’
- The 2023 Audit Plan can be found at: [www.jerseyauditoffice.je](http://www.jerseyauditoffice.je)
- 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 Office of Comptroller and Auditor General is known as the ‘Jersey Audit Office’.
- Contact details are: de Carteret House, 7 Castle Street, St Helier, Jersey JE2 3BT / T:716800 / E: [enquiries@jerseyauditoffice.je](mailto:enquiries@jerseyauditoffice.je)

## **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 affiliates 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](http://www.jerseyauditoffice.je)