

HIGH PEAK BOROUGH COUNCIL

Audit & Regulatory Committee

24 November 2020

TITLE:	Redmond Review Briefing Report
EXECUTIVE COUNCILLOR:	Councillor Alan Barrow - Executive Councillor for Corporate Services and Finance
CONTACT OFFICER:	Stephen Robinson – Principal Finance Officer (Financial Reporting)
WARDS INVOLVED:	Non specific

Appendices Attached – Appendix 1 – Redmond Review Briefing Note

1. Reason for the Report

- 1.1 The purpose of this report is to outline the Redmond review into external audit and governance and to detail its significant findings, conclusions and recommendations

2. Recommendation

- 2.1 That Members of the Audit Committee note the report

3. Executive Summary

- 3.1 In June 2019, Sir Anthony Redmond was tasked by government to undertake an independent review of the effectiveness of local audit and its ability to demonstrate accountability for audit performance to the public. It also considered whether the current means of reporting an Authority's annual accounts enables the public to understand this financial information and receive the appropriate assurance that the finances of the authority are sound.
- 3.2 His findings were published in September 2020 - "Independent Review into the Oversight of Local Audit and the Transparency of Local Authority Financial Reporting".
The review gathered evidence, drew conclusions and made recommendations around three key areas across the public sector;

- **Audit Performance** – are outcomes adequate?
- **Governance Arrangements** – is the quality of consideration and management of audit reports by authorities sufficient to ensure overall accountability?
- **Financial Reporting** – Do current practices relating to the annual publication of financial information support accountability.

3.3 This report summarises the process undertaken, evidence collected and the conclusions and recommendations that Sir Anthony Redmond has proposed.

4. **How this report links to Corporate Priorities**

4.1 The assurance provided by the work of Internal Audit informs the Annual Governance Statement and therefore helps to confirm effective use of financial and other resources to ensure value for money.

4.2 Through the Statement of Accounts and external audit process, the Council is firmly committed to the guiding principle of transparency and accountability in the stewardship of public funds.

5. **Alternative Options**

5.1 There are no options for consideration.

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Web Links and Background Papers

n/a

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