

The Redmond Review: 28th September 2020

- On local government financial reporting & external audit

The Redmond review aims to ensure good practice across local government in terms of financial reporting and external audit.

It will focus on some of the key operational characteristics that should be endemic across local government to help ensure greater transparency, trust and simplicity in its reporting.

This special webinar has been set up to provide an update on what this review is likely to mean for organisations and officers / members alike.

09.00 – 9.30 Registration

9.30 – 9.35 **Chair's welcome and introduction**

Cliff Dalton, Head of CIPFA Advisory Networks

9.35 – 10.05 **Reshaping Audit – Outcomes of the Redmond Review**

Local public audit in England underwent a drastic change with the Audit and accountability act 2015. Over a century of public audit practice came to an end and a bold new world began. However some of the initial promise has fallen short and the new regimes weaknesses have been the cause for concern by many in the sector. The audit framework must be effective for the public sector to function correctly and so understanding the outcomes and recommendation from the review are essential.

Synopsis

- Understanding recommendations
- How the sector is to be reshaped
- What is the time line

Speaker: Sir Tony Redmond

10.05 – 10.30 **A Time to Plan – considering the implications from a Director of Finance view.**

Any change has implications for those effected. Change requires planning and resource and often brings with it additional risk even if this is only for the short term. At a time of financial challenge, it is understandable that those who have to implement this change will feel unsettled. What do we know and how many questions are unanswered?

Synopsis:

- What can be implemented without primary legislation
- Are the public getting what they want and need?
- Materiality

Speaker: To Be Confirmed

10.30 – 10.55 **Re-energising local public audit - the glass is half full!**

Some of the most penetrating criticism of the current audit regime has come from auditors themselves. Jon Roberts, Grant Thornton sees the current review as an opportunity to take stock and make things work better for everybody by designing an audit framework that helps auditors focus on the things that matter most, by supporting local authorities in times of significant financial pressure, and providing more meaningful reporting to citizens.

Synopsis:

- implications for audit regulation and governance
- materiality and other factors with public sector nuance
- future of audit and the next generation of auditors

Speaker: Jon Roberts, Grant Thornton

10.55 - 11:20 **CIPFA reflections of the Redmond Review**

Rob Whiteman will share his thoughts on the key elements of the review and how the Institute will be looking to take these recommendations forward.

Speaker: Rob Whiteman, CEO CIPFA

11.20 – 11.30 Comfort break

11.30 – 12.00 **Panel discussion**

Our last session of the day is an opportunity for delegates to ask questions of all speakers during the day. To clarify points covered during their presentations or even ask about something else you feel strongly about?

Panel Members: Speakers from the day

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Chair's Summary and Close
