

An Introduction to Audit Wales – Episode Transcript

Introduction

Alex Swift (Good Practice Exchange Team):

Hello and welcome to The Exchange, a podcast produced by Audit Wales. My name is Alex Swift and I work for the Good Practice Exchange team. Audit Wales is the audit body responsible for the financial and performance audit at the devolved Welsh public sector.

This ranges from the Welsh Government to your community council and everything in between. After all, public services are a huge part of life in Wales. And when they work well, everybody benefits.

But when they don't work as well, then whole communities can suffer. But what does an audit body actually do? And why? Do they do more than take a fine-tooth comb through your council's accounts?

To answer these questions and take you on a quick tour of Audit Wales, here are Molly Simmons and Yasmin Bradbury, both audit trainees here at Audit Wales. Thanks Alex.

Molly Simmonds (Co-Host, Audit Trainee):

I'm Molly Simmonds and I'm a fourth-year audit trainee.

Yazmin Bradberry (Co-Host, Audit Trainee):

And I'm Yazmin Bradberry and I'm a second-year audit trainee, but more about that later.

Molly Simmonds:

We're in the middle of the Audit Wales offices on Tyndall Street in Cardiff, on one of the busiest days in the office.

And as people pass by, we're going to grab them and find out what they do. But first, to explain who we are. Audit at Wales is the brand and umbrella organisation for two legal entities.

Yazmin Bradberry:

The Auditor General for Wales, who is a Crown appointment and so is independent of the government and the civil service.

Molly Simmonds:

Their job is to Audit the accounts of the Welsh Government and the bodies of funds such as Qualifications Wales or Amgueddfa Cymru, the 22 councils, the Police, Fire and Rescue authorities, the National Parks, the Senedd Commission, the Health Bords and also all 735 town and community councils in Wales.

Yazmin Bradberry:

The Auditor General is also responsible for examining how public bodies manage and spend public money, including how they achieve value for money. They also have a

role in assessing how well public bodies are applying the Wellbeing of Future Generations Act.

The results of this work is published for all to see on our website and also sent to the Senedd's Public Accounts and Public Administration Committee.

Molly Simmonds:

The Wales Audit Office is how the Auditor General gets their work done through employing auditors and support staff.

Yazmin Bradberry:

Around 300 people work for Audit Wales, with about three quarters of them working as auditors. The others work in support services that enable the auditors to do their jobs.

Independence and Objectivity

Molly Simmonds:

One of the most important things about Audit Wales is that we're independent and as objective as possible in doing our work.

The people who make sure that the Auditor General and their Office are independent are our Law and Ethics team and we have Martin Peters, the Head of Law and Ethics, here to explain how we are independent and how we stay that way.

Martin Peters (Head of Law and Ethics):

People who use our reports and the accounts to which they relate, they rely on us to be objective. They aren't generally in a position to know whether accounts and reports are reliable, so they have to rely on the auditor.

And to be able to rely on the auditor, the auditor has to be objective. Now, independence is a prerequisite of objectivity. If you're not independent, if you're dancing to a particular interest's tune, then you won't be objective in general.

Now, the independence of the Auditor General is protected by several things. First, there are several key elements of law. For example, we have Section 8 the Public Audit Wales Act 2013, which says that the Auditor General has complete discretion, subject to aiming to exercise its functions cost-effectively and professionally, and is not subject to direction by the Senedd or the Welsh Government.

So the Welsh Government and Senedd can't tell the Auditor General what to do. That would be unlawful.

The second key point in law is that the Auditor General can't be removed except by His Majesty the King on a recommendation of the Senedd passed by a two-thirds majority.

That's a big hurdle to clear and it guards against the Government removing an Auditor General who reports on uncomfortable truths.

Statue also requires the Auditor General to follow the standards of an expert provider of audit services, which means that the Auditor General has to follow the FRC's ethical standard.

And the Auditor General is also required to reflect that in his Code of Audit practice, which governs the work of Audit Wales. We apply the requirements of the ethical standard and the Code of Conduct rigorously.

For example, we require all staff and Wales Audit Office members to complete annual declarations of their interests, connections and activities. And we restrict staff from working on bodies where there are conflicts of interest.

We have systems in place to ensure that where we are considering taking on work, that such work doesn't amount to prohibited non-audit work for audited bodies.

Added to all that, we're extremely vigilant about the AGW's independence. For example, we push back on things that would fetter the AGW's work.

A common example is audited bodies or their suppliers, such as banks and actuaries, saying that we can't have access to information unless we sign a confidentiality agreement.

Now that would restrict the AGW's reporting. So we push back on that and we point out that us signing that will be unlawful and that will enforce access rights through the courts if necessary.

And it can be quite interesting writing a letter like that to a chief executive of a bank and seeing how they comply.

Molly Simmonds:

Thank you, Martin.

Financial Audit

Yazmin Bradberry:

Amy Lord has kindly come along to explain what financial audit actually means.

Amy Lord (Audit Lead, Financial Audit):

My name is Amy Lord, I'm an audit lead in financial audit. I work predominantly in our audit development and guidance team and I also perform operational audits as well.

So at its core, auditing is fundamentally about trust. It's the process that gives stakeholders, whether they're investors, regulators or taxpayers, confidence that financial information is accurate, to complete and compliant with standards and regulations.

So with an audit, a set of accounts becomes verified and reliable. The reader of the accounts can be reasonably assured that they are free from material misstatement and so they can make informed decisions about the organisation based on its financial position.

So for example, budgeting decisions for future services can be made when stakeholders are basing this on reliable financial information. And this trust is especially critical in public sector organisations, where accountability for public funds is so important, especially when those organisations are going through really challenging financial times.

And we also provide a regularity opinion on the accounts for central government and NHS bodies, looking at whether the income and expenditure is being used as intended by the Senedd.

As well as trust and accountability, audits are also a key part of risk management. Audits help identify weaknesses in internal controls, flag potential fraud and highlight areas where processes can be improved.

Often the audit process itself prompts organisations to tighten procedures and strengthen governance. And for us in Audit Wales, the main purpose of the Auditor General for Wales is the audit of Welsh public bodies, particularly the audit of their accounts, but to also performance audit.

And all this work is done under the powers and duties of the Auditor General for Wales per the relevant legislation. In a normal audit year, our audit work begins before we even receive a set of draft accounts.

During this time, we begin our planning work. So really getting to understand the organisation, what risks it's facing this year, which could impact the accounts, what the complex areas of the accounts are, which are more prone to material misstatement.

This is so that we can focus more of our attention on these risky areas. And this risk assessment phase of the audit is something which has really ramped up in recent years due to changing auditing standards.

We then share our audit plan with the audited body, which also outlines our planned responses to these risks. And then we receive a draft set of accounts produced by the audited body, along with supporting working papers and requests for audit evidence, which we use to perform detailed testing on.

And throughout this process, audit teams will engage with finance teams at audited bodies, often meeting regularly to discuss progress and emerging findings. Once all the work is complete, we can issue an audit opinion.

This could be unqualified, which means everything looks good, qualified, some issues but not pervasive, adverse, there are major problems, or a disclaimer, there's just not enough information to form an opinion.

And the result is a set of audited accounts that stakeholders can rely on. It's a rigorous process, but it's designed to be fair, thorough, and evidence-based.

Yazmin Bradberry:

Thank you, Amy.

Performance Audit

Molly Simmonds:

Performance Audit is the other main side of our audit practice. Gary Emery is an Audit Director from the Performance Audit Group and has worked as an auditor all over the world.

Gary Emery (Audit Director, Performance Audit):

So what is performance audit? It's an independent evaluation of the performance of the public sector in terms of either its services or how they run services.

And so it's a really exciting ah role. It's a really exciting job to do. and we get to look at an awful lot of things and get, if you like, get to look behind the curtain about what's happening and where things could improve.

And we do it for two reasons. First of all, to provide trust and confidence in terms of the assurance around how well your money is being spent and whether that's certain whether that represents value for money. And we're talking of billions of pounds.

And the other is to drive improvement through recommendations that we make in terms of our work. When we design an audit, we will design it around a series of questions that we'll evaluate that service against. So we'll ask some questions around the performance. So does it does it how does it meet community need, for example?

Does it have the right arrangements in place to be able to deliver effectively? How do they monitor and understand whether the service is delivering as they wanted it, as they intended it to be delivered?

And then we use that as our criteria, as our benchmark to actually measure and the performance of that service or that area that we're looking at. And then what we'll do is we'll look at a range of information.

So we might undertake interviews with those people concerned with actually delivering the service. We may have focus groups or talk to people who receive that service, so what do they think about the service that they get.

We will do a series of ah document reviews, so we'll look at a lot of documents around that service area and come to a view. And we'll also look at potentially ah data and performance information and other data that we can get hold of which gives us an idea around how well that service or that area is performing.

And then we use our auditor's brains really, it's more of an art than a science in terms of evaluating all of that data and bringing it together.

and then taking a view in terms of how well that that that service is performing. Now we do provide for natural justice of course, so once we've done our initial findings and drafted our report, we will talk to the organisations and give them a chance to respond to make sure that we've got it factually accurate and make sure that we've got it correct.

I've been fortunate enough to work around the world and I can give you three examples from different parts of the world where performance audit has had a relatively significant impact. The first was in the Isles of Scilly, some small islands off Land's End in Cornwall.

where they had an issue with waste management and getting waste off the islands that meant they had to use boats. Their incinerator was very old and it was having a significant environmental impact on those protected islands.

And we came up with a solution that was a lot cheaper in terms of importing um a piece of German kit called a fragmenter which chops up bulky waste and that could be burnt in the existing incinerator.

And that had a significant impact in terms of protecting those unique islands in terms of their environment. Another example was when I was working in New Zealand and we had home care support, so support for those people that were elderly but were living independently at home.

And we found that if you lived in different parts of the country, if your needs were the same as another individual, you got a different service. So if you're in living in Auckland, you would get a different service to if you were living down south in Dunedin.

We did a report that highlighted those inequalities in terms of the service delivery that those elderly people were receiving. And what the impact of that was that the incoming government changed its manifesto.

And as part of that manifesto, there had to be equality in terms of how the same needs assessments for those individuals were supported across the country.

And therefore, we felt that for elderly people living independently, that they got a much better service for after the work that we did and after the government had changed its manifesto and then came into power and changed the legislation around that.

And I suppose the last one to bring it back locally to Wales would be the work that we've done recently on temporary accommodation for those people which unfortunately find themselves homeless.

And we did a report that highlighted that actually councils could do more in terms of prevention and stopping people getting into that situation where they become homeless and they've got to be put into, at times, quite inadequate temporary accommodation.

And that report has been influential across the sector and influential in helping councils understand what they need to do to actually ensure that they put those prevention activities or functions in place to actually stop people becoming homeless in the first place.

And if they do become homeless, that they actually don't have to go into sometimes, as we said, a totally inadequate temporary accommodation.

Molly Simmonds:

Thank you, Gary.

Audit Development and Guidance

Yazmin Bradberry:

Like all other professional fields, auditing has standards beyond our professional pride in doing a good job.

At Audit Wales, we have a team dedicated to making sure that we adhere to those international standards and making sure we produce work which is of a high quality. So what does an audit development and guidance department do?

Amy Lord:

So the AD&G department, that's the Audit Development and Guidance department, is a small team based across Wales which specialises in and supports audit teams across different areas such as audit methodology, quality and sector specific accounting.

We do this through developing methodologies, delivering training, providing guidance and responding to technical queries. Much of our work is future focused, making sure we know what's coming on the horizon, for example, new accounting or auditing standards, and responding to these changes to make sure the organisation is ready for them.

We're also very aware of how technological advancements will change the way we work and perform our audits. not just the technology itself, but the fact that standard setters are progressively encouraging its use and considering whether some existing auditing standards align with the modern use of tech.

Also, more Gen Zs are now entering the workforce who expect good technology solutions in their work as standard. So it's also a strategic incentive to stay current and develop. So we need to make sure we're looking ahead as well as trying to deal with the now.

For me, a key way of doing this is looking to our external environment and seeing what others are doing. We have good relationships with accounting institutes such as ICW, who share really useful resources on developments in the profession.

I also find talking with and collaborating with other public agencies in the UK hugely beneficial and learning about their plans on how to navigate these changes in public sector audit.

So in fact, I'm spending a few days at the National Audit Office this week who are kindly giving us a full demonstration of their auditing software. So we're incredibly grateful of the open sharing and collaboration we have across the UK public audit agencies.

Public Interest Reports

Molly Simmonds:

One of the powers that the Auditor General has is the power to publish reports in the public interest. And Emma Woodcock, who is an audit manager from our financial audit practice, is here to tell us more.

Emma Woodcock (Audit Manager, Financial Audit)

Thanks, Molly. Yeah, as you say, I'm an audit manager in South Wales, which means I primarily do South Wales clients when I do my audit work, which it would be in local government and central government.

Molly Simmonds:

Thank you Emma. What is a public interest report?

Emma Woodcock:

So a public interest report is a formal document issued under the Public Audit Wales Act 2004 which empowers the Auditor-General to bring matters to the public attention if he believes it is in the public interest.

Molly Simmonds:

And can you give us an example of a public interest report?

Emma Woodcock:

Yeah, sure. One report that I was heavily involved in was the report of serious governance concerns surrounding payments to the former Director General of Amgueddfa, Cymru.

The settlement payment and associated legal costs approached £750,000, which, as you can imagine, is quite a lot of public money. And the main findings from that report related to areas that are linked to the common triggers, which was the lack of adequate policies.

So there wasn't any policies to address concerns raised by senior officers and non-executive board members. Governance and decision-making.

There were some aspects of Amgueddfa Cymru's governance and the process for resolving disputes that were flawed. There was a questionable use of public funds.

Amgueddfa Cymru was not able to demonstrate that it had acted in the best interest of the charity and that the settlement amount into potential costs of circa £325,000 represented good value for money and good value for public money.

And It was also unclear about the government's involvement and they needed to address whether those relevant procedures for Welsh Government had considered whether they were followed when they made the agreement.

One good thing that happened, though, as a result of the report is following the publication, there were many public organisations that presented the report findings as an item within their audit committee agenda, which was ensuring then that officers and

committee members were aware of the failings and therefore made sure that they didn't make the same mistake themselves. And I was witness to that because I'd just taken on a new client and when I took on the new client, one of the first things they talked about was the report.

So from a personal perspective, it was quite a challenging time because obviously the relationships between you and the organisation where you're probing into different aspects that might not be 100% correct.

There was lots of learning and there was lots of different opportunities for myself. I got to go to the Public Accounts and Public Administration Committee at the Senedd and I was able to hear the evidence provided by officers at the Amgueddfa Cymru and then provide details back to the Senedd members based on that evidence provided, which certainly was a good experience from my perspective.

And also at the time, the report became a regular news item, you know, on BBC, ITV Wales, as well as being within newspaper articles.

And it was the first time for me, really, that my working life, if you like, had impacted on my private life. So when I was going out to dinner or something with friends, then it was something that they were talking about.

And it was something that I'd never experienced before. So I realised the seriousness of the report and also realised the impact that my role at Audit Wales can have, which, you know, just made me feel extremely proud, really, that I was working at Audit Wales and that the Auditor General's got the powers that he has, which enabled me to bring that report to the public's attention. So although it was difficult, it was a really, really good time in terms of that.

Molly Simmonds:

Thank you for telling us about the public interest reports, Emma. It's one of the ways we can bring attention to problems affecting the public sector in Wales. Thank you.

Emma Woodcock:

Thanks.

Fraud and Error

Yazmin Bradberry:

Fraud and error is not really talked about when it comes to public finances because the discussion is often around spending cuts.

But fraud and error is a significant drain on public finances and working to tackle it reaps its rewards. So today we're lucky enough to have Matthew Mortlock with us to discuss this in more detail.

Matthew Mortlock (Audit Director, Performance Audit)

Thanks Yazmin. Yeah, I'm one of the Audit Directors here at Audit Wales and one of my responsibilities is for our investigative studies team and we take a lead in some of the

work that we do in response to issues around fraud against public services, particularly National Fraud Initiative, which we'll perhaps come on to talk about later.

Yazmin Bradberry:

Brilliant, thank you. So why is tackling fraud important for public services?

Matthew Mortlock:

Well, fraud is a blight on public services, as as you've touched on. We often talk about the state of public finances in Wales and we hear about spending cuts, perhaps some suggesting that one solution is to address levels of taxation as well.

But the estimates of the level of fraud impacting public services in the UK amount to several tens of billion pounds each year. And this impacts everyone in society.

Every pound lost to fraud from the public purse is money that could be spent providing vital services that we all rely on. And in the case of cyber fraud, for example, people could be directly affected as criminals gain access to their personal information or indeed in extreme cases perhaps bring down the systems that directly impact the services that we're relying on day to day.

So we know fraud will never be eliminated but the scale of those losses means that the opportunity is huge if public bodies have got the willingness to tackle fraud and put in place effective counter fraud arrangements.

And indeed, if those looking to commit fraud sense that public bodies aren't being vigilant, then the problems may only increase from there. So, you know putting in place proportionate but still effective counter-fraud arrangements are a basic part of what we would expect public bodies to be doing.

It's a basic plank of good governance that we look for. But indeed in Wales, many of our public bodies are also bound by duties under the Wellbeing of Future Generations Act. And that act encourages bodies to act or prevent problems occurring or getting worse, that impact on what they're trying to achieve.

So that's every bit as relevant ah to fraud prevention as it is, for example, in other key policy areas like healthcare provision, for example.

Yazmin Bradberry:

Brilliant, thank you Matt. So what is our role as auditors?

Matthew Mortlock:

Well, it's important to say that the main responsibility for preventing and detecting fraud rests with management and those charged with governance in the bodies we audit. That said, whether we're auditing public bodies accounts or carrying out our performance audit value for money work, we work to professional standards. And those professional standards mean that we have to consider the risks of fraud and their potential relevance to our work as well as we're going about it.

From time to time, that may also lead to more specific and focused pieces of work on counter-fraud arrangements. As we did, for example, at the start of the pandemic,

where we challenged public bodies to raise their game in response to what were increasing fraud-related risks, many of which flowing from the pandemic context.

So another important weapon in our armoury, I mentioned it earlier, is the National Fraud Initiative, or NFI as we call it. This is a UK data sharing and matching exercise, and we facilitate that in Wales under the powers that the Auditor General has.

Yazmin Bradberry:

Brilliant, thank you.

Data Analytics:

Molly Simmonds:

We all know how important data is in the modern world. Our data analytics team are experts in analysing data, as you'd expect.

Kay Palmer (Data Analytics Lead):

I'm Kay Palmer, Data Analytics lead in Audit Wales.

Mark Stuart-Hamilton (Data Analytics Officer):

Hello, I'm Mark Stuart-Hamilton, Data Analytics Officer at Audit Wales.

Kay Palmer:

Having a data analytics team is in line with what all of the private audit firms, they do lots of data analytics.

We're also seeing that the other public audit bodies, such as National Audit Office, Audit Scotland, they were also starting up data analytics teams. And we continue to have quite a lot to do with them and we try and collaborate on a regular basis with those other bodies.

Mark Stuart-Hamilton:

Yeah and of course, it turns out that if you're looking through 11 million rows of transactions for the NHS, you can't really do that by hand. You need to have some kind of data analysis in order to get what you want out of that data and make sure all the numbers add up to what they should do.

Kay Palmer:

I think COVID as well has sort of fast forwarded some of the changes in the data world to where a lot of our audit colleagues would have actually had to be on site looking at paper-based records,

COVID really accelerated that idea of all records being accessible and transferable over file transfer systems and that we can get our hands on the data without being on site.

And as soon as you start getting access to database kind of versions of data then you can start to play a lot with the data analytics and do anomaly detection and look at trend analysis and pull out some useful insights from that data, which is what we try to do as a team with our various bits of software and various analytical techniques and processes.

Mark Stuart-Hamilton:

One of the biggest things we do isn't visible to the public and it's made directly for auditors. which, and this particular product is called AAA.

It's short for Analytics Assisted Audit, and not whatever the kind of battery stands for. What this does is that it's basically this big, giant suite of analysis tools, and we can help auditors actually go in and find the bits of information that they want to find out, as opposed to going and trying to open up 11 million rows in Microsoft Excel, doing Control F and then waiting about five minutes while it searches for the thing that they want.

Kay Palmer:

We've got an example of an external tool where we've had over 1,500 hits.

So that's really nice that we're getting the coverage and that people are genuinely clicking on our data tools and having a look at what's there. And the feedback from some of our users around that is that they find that really helpful.

And similarly with some of the other data tools, we know they're being accessed because we can see some of the metrics, but also if we're late in updating something because we're waiting for some of the source data, then users will say, can I just confirm when is this next going live because I find it a really useful tool to do my work. So we know we are having impact across the public sector using our tools.

We're quite diverse across the team in in terms of ah gender, age, family focus, which something Audit Wales is quite keen to promote as well. They're family-friendly organisation, so some of the team have got children, some of us don't. We're different ages, different stages of our careers, but it's a really nice team to be part of.

Good Practice Exchange

Yazmin Bradberry:

A unique service that Audit Wales provides is the Good Practice Exchange, a small team that works to gather and share examples of good practice from anywhere they can find it.

Beth Smith (Programme Manager, Good Practice Exchange):

Hi, I'm Beth Smith and I'm the programme manager for the Good Practice Exchange team. The Good Practice Exchange, or GPX for short, is all about helping public services improve. Our role isn't to tell people what to do, but instead we share ideas, approaches and learning from across Wales and beyond so that people can take what's useful and adapt it to their own context.

And that word adapt is really important to us. We don't believe in best practice as a one size fits all solution. What works brilliantly in one place might not land the same way somewhere else. In essence, our approach to good practice is about identifying and capturing the interesting things we find and sharing them.

It's about being honest and presenting the examples and sharing learning from what works and what doesn't in different circumstances. Good practice doesn't have to be groundbreaking. It's about the small things and doing everyday work well.

It's also not about perfection. Sometimes the benefits are clear and measurable and sometimes they're more about cultural collaboration. Either way, if it's helping people and there's a story to tell, we think it's worth sharing.

We know that good practice isn't limited by geography. We look far and wide for inspiration, from local authorities and health boards here in Wales, to community projects in Scotland, or homelessness services in Nova Scotia.

It's about what we can learn wherever it's found.

Ultimately, GPX is about connecting people. It's about creating space for public services to learn from each other, not just what works, but also what doesn't. and it's about inspiring organisations to shape their own solutions, inspired what others have tried and tested.

We host a range of in-person and on online events which provide a space for public services to discuss the challenges and learn from their peers. We've also delivered a series of transatlantic conversations which we hosted alongside CLARI, the Change Lab Action Research Initiative and Consider Conversation Global Insights Strategies and Connections in Nova Scotia.

We covered a range of themes including community resilience and regeneration, discussing how communities can work to secure their own futures, to housing and homelessness and the common challenges experienced in Wales and Nova Scotia.

The sessions provide a space to learn something interesting and chat to people in similar roles and organisations facing similar challenges. We also deliver workshop facilitation to support our audit work.

Back in 2024, we held a series of workshops on the topic of biodiversity in Wales. The aim of the workshop was to gather as much knowledge as possible to help build a picture of the landscape in Wales. We held several workshops with a range of stakeholders across public sector organisations, which aimed to capture the knowledge and experience in the room.

With the ever-changing public sector landscape, we're constantly evolving as a team. We recognise that we need to deliver our outputs in a variety of ways to suit a variety of needs. Which is why we've decided to launch our own podcast channel, which, if you're listening to this, you'll know about.

We hope this is a space to continue to share interesting stories from across the public and third sector and help bring our audit work to life. So whether you're looking for fresh ideas or just want to connect with others doing great work, we're here to help.

Audit Wales is a Training Organisation

Molly Simmonds:

We said at the start of this episode that we are graduate trainees here at Audit Wales. So here's a little bit more about that.

Yazmin Bradberry:

Audit Wales is a diverse employer and doing its best to be more diverse and to reflect the communities of Wales in both experience and background.

Molly Simmonds:

The more reflective diversity we have in our workforce, then the better we will be at our job of holding public services to account. So, why did we want to become auditors?

Yazmin Bradberry:

My journey to this role is a little different than most. I embarked on a career in teaching for 12 years and then last year I decided to make a change due to challenges that we were facing in the sector, one of which was financial strain.

I decided that I would try and utilise my accountancy degree from a few years back and begin a new career as an auditor. I believe being a public sector auditor, it allowed me to contribute to the responsible use of public funds and ensure transparency across government bodies.

The role offered a unique opportunity to contribute to an organisation that provides assurance to citizens that their money is being managed well, explains how it's being spent and inspires improvements in public services.

It's a chance to make a meaningful impact across health, education, and local councils and more, while upholding integrity and accountability at every level. I studied mathematics at university, which strengthened my problem-solving abilities and analytical thinking skills, which are crucial in this role.

Molly Simmonds:

What attracted me to financial audit is the opportunity to qualify as a chartered accountant whilst also gaining valuable experience working with public sector organisations. I enjoy the fact that auditing is a career of continuous learning where you must keep up with evolving regulations, technologies and industries.

I also value the variety the role offers. No two days are the same here at Audit Wales. You get the chance to work with different teams within the organisation, explore different areas of financial accounts and engage with a range of audited bodies.

This combination of intellectual challenge, professional development and variety is what makes auditing so appealing to me.

Yazmin Bradberry:

Audit Wales is a very nice place to work with a welcoming and supportive culture that takes you seriously from day one and encourages a healthy work-life balance.

Molly Simmonds:

It's important to say that you don't need to be an accountant to become an auditor either. Financial auditors do need to be qualified accountants to do the work, but performance auditors do not.

Yazmin Bradberry:

There are teams and services which are supporting Audit, some of which you have heard from on this episode, and they have their specialities alongside Audit. Then there are the corporate support services like HR.

Audit Wales is more than just Auditing.

Molly Simmonds:

I'll say a little more about the apprenticeships and graduate trainee schemes. You don't need to have a mathematics or finance degree to join our trainee programme or become an apprentice.

It does help if you are comfortable with numbers, but we also value questioning minds, problem solving skills, as well as communicators and team workers.

Yazmin Bradberry:

It's an organisation that wants you to succeed, and if you complete the trainee programme, you'll be a fully qualified chartered accountant.

You will also have access to other learning opportunities through experiences like going on to comment to or the other organisations or accreditations like the ILM.

Molly Simmonds:

It's hard work, and the graduate trainee and apprenticeship schemes are a serious commitment, but it's worth it.

Many of our graduate trainees and our apprentices find a home here at Audit Wales to build their careers, but they're also well placed in terms of knowledge and experience to move on when they feel the time is right.

Becoming an accountant can certainly open many doors for you.

Yazmin Bradberry:

After all, wherever you are in the world, there will be an audit office looking after the public finances. It's not impossible either that somewhere in that office there is a former Audit Wales graduate trainee.

Molly Simmonds:

And on that note, it's time to say farewell.

Yazmin Bradberry:

Bye!

End Notes

Alex Swift:

Thank you for listening to this episode of The Exchange. If you enjoyed it, then please subscribe to get our latest episodes from your podcast provider.

It would also help us a lot you could leave review and tell your friends and colleagues about the Exchange podcast. If you have any questions or comments that you'd like to share with us, then please email good.practice@audit.wales.

Until next time, goodbye.