

# TONBRIDGE & MALLING BOROUGH COUNCIL

## AUDIT COMMITTEE

23 January 2012

### Joint Report of the Chief Executive and Director of Finance

#### Part 1- Public

#### Matters for Information

#### 1 ANNUAL AUDIT LETTER

The purpose of the report is to inform Members of the receipt of the Annual Audit Letter.

#### 1.1 Introduction

- 1.1.1 The Audit Commission is an independent body responsible for ensuring that public money is spent economically, efficiently and effectively, to achieve high-quality local services for the public. They work to ensure that public services are good value for money and that public money is properly spent.
- 1.1.2 Attached at **[Annex 1]** is the Annual Audit Letter. The Letter is the prime means through which the results of audit and performance assessment work are communicated to Members, the public and other stakeholders.
- 1.1.3 The Director of Finance arranged for the letter to be circulated to all Members, by e-mail, at the end of October 2010.

#### 1.2 Annual Audit Letter

- 1.2.1 The Letter summarises the findings following the audit of the 2010/11 financial statements and the assessment of the arrangements in place to secure economy, efficiency and effectiveness – value for money.
- 1.2.2 In coming to his conclusions, the District Auditor issued an unqualified opinion on the Statement of Accounts and commented on the high standards of the statement and working papers and in value for money the District Auditor commented that the Council continues to have a strong and effective framework for financial planning and budgetary control.

#### 1.3 Legal Implications

- 1.3.1 The Audit Letter fulfils the requirement to communicate the results of audit activity to Members, the public and other stakeholders.

**1.4 Financial and Value for Money Considerations**

1.4.1 None.

**1.5 Risk Assessment**

1.5.1 The work of the District Auditor and staff for the Audit Commission gives an independent and informed opinion of the Council's performance and financial management and is an important component of the Council's accountability to its residents and council taxpayers. The judgements contained in the Letter demonstrate that the Council continues to perform in a manner that befits its status as a high performing Council.

Background papers:

contact: Sharon Shelton

Nil

David Hughes  
Chief Executive

Sharon Shelton  
Director of Finance