

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

9 October 2012

Report of the Chief Executive and the Director of Finance

Part 1- Public

Matters for Information

1 ANNUAL AUDIT LETTER 2011/12

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 which summarises the findings of the 2011/12 audit. The Letter is one of the means through which the results of audit and performance assessment work are communicated to Members, the public and other stakeholders.

1.2 Annual Audit Letter

1.2.1 The Letter summarises the findings following the audit of the 2011/12 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 again commented on the high standards of the accounts and working papers and in value for money the District Auditor commented that the Council has a history of effective financial management and continues to have a strong focus on maintaining a sustainable financial position in the medium term, base on a ten-year Medium Term Financial Strategy.

1.3 Legal Implications

1.3.1 The Annual 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:

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Nil

David Hughes
Chief Executive

Sharon Shelton
Director of Finance