

# TONBRIDGE & MALLING BOROUGH COUNCIL

## AUDIT COMMITTEE

27 January 2014

### Report of the Director of Finance and Transformation

#### 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 As in previous years the Annual Audit Letter summarises the main outcomes from the work carried out by our external auditors for the year ended 31 March 2013. As such it repeats the headline messages reported in the Audit Findings Report to this Committee in October.
- 1.1.2 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. A copy of the Annual Audit Letter for the year 2012/13 is attached at **[Annex 1]**.
- 1.1.3 The Director of Finance and Transformation arranged for the Letter to be circulated to all Members by e-mail and for it to be made available on the Council's website in October 2013.
- 1.1.4 The key messages drawn from the letter are set out below:
- 1) The financial statements were produced to a high standard and supported by comprehensive working paper trails. Only a small number of audit amendments were required.
  - 2) The Council continues to have a strong focus on effective financial management, including a robust medium term financial planning framework. Although the Council faces significant financial pressures in future years it has an effective framework of arrangements to address these pressures.

## **1.2 Legal Implications**

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

## **1.3 Financial and Value for Money Considerations**

- 1.3.1 None.

## **1.4 Risk Assessment**

- 1.4.1 The work carried out by our external auditors 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.

Background papers:

contact: Sharon Shelton

Nil

Sharon Shelton

Director of Finance and Transformation