

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

25 January 2016

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 and in this case for the year ended 31 March 2015. As such it repeats the headline messages in the Audit Findings Report reported to this Committee in September.
- 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 2014/15 is attached at **[Annex 1]**.
- 1.1.3 I 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.
- 1.1.4 The key messages drawn from the letter are set out below:
- 1) The Council's accounts were produced to a high standard.
 - 2) The Council continues to have an effective framework of financial control and robust arrangements for financial governance.
 - 3) It has a structured approach to addressing financial pressures within a strong medium term planning framework, and a history of achieving planned savings.
 - 4) Going forward the Council recognises that a wider approach to transformation will be required and is preparing a revised corporate strategy to address this.

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 taxpayers.

Background papers:

contact: Sharon Shelton

Nil

Sharon Shelton
Director of Finance and Transformation