

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

01 October 2018

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 for the year ended 31 March 2018.

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 2018. As such it repeats the headline messages in the Audit Findings Report reported to this Committee in July.

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 2017/18 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) Gave an unqualified opinion on the Council's financial statements.
- 2) Satisfied that the Council put in place proper arrangements to ensure economy, efficiency and effectiveness in its use of resources.
- 3) Delivered an efficient audit with you delivering the accounts audit opinion four days before the deadline.
- 4) The Council presented draft accounts in accordance with the national deadline, and provided a good set of working papers to support them.
- 5) Management to put in place appropriate arrangements to ensure the period of public inspection includes the first 10 working days of June.

- 6) Concluded that although the Council faces significant pressures it continues to have a robust financial planning framework.

1.2 Legal Implications

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

1.3 Financial and Value for Money Considerations

- 1.3.1 As set out in the Annual Audit Letter for the year ended 31 March 2018.

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: Paul Worden

Nil

Sharon Shelton

Director of Finance and Transformation