

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

24 January 2022

Report of the Director of Finance and Transformation

Part 1- Public

Delegated

1 ACCOUNTING POLICIES

This report presents the Accounting Policies proposed for the 2021/22 Financial Statements for consideration and endorsement.

1.1 Introduction

1.1.1 The Accounting Policies to be used in the preparation of the 2021/22 Financial Statements are attached at **[Annex 1]** for Members' consideration and endorsement.

1.1.2 A change proposed to be made to the previous Accounting Policies used for the 2020/21 Financial Statements is the accounting treatment in respect of the charge made for the garden waste service from a cash basis to an accruals basis. In addition, reference to the Kent Business Rates Pool has been removed for the year 2021/22.

1.1.3 This latest review found that no other changes were required to the Accounting Policies to be adopted for the 2021/22 Financial Statements.

1.2 Legal Implications

1.2.1 The Accounts are to be prepared in accordance with the Code of Practice on Local Authority Accounting of which the Accounting Policies form an integral part.

1.3 Financial and Value for Money Considerations

1.3.1 As set out in the Accounting Policies.

1.4 Risk Assessment

1.4.1 Failure to adequately follow Accounting Policies could result in misrepresentation and potential qualification of the Accounts.

1.5 Equality Impact Assessment

1.5.1 The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

1.6 Recommendations

1.6.1 Members are asked to **consider** and, subject to any required amendments, **endorse** the Accounting Policies to be used in the preparation of the 2021/22 Financial Statements as set out at **[Annex 1]**.

Background papers:

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Nil

Sharon Shelton
Director of Finance and Transformation