

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

25 July 2022

Report of the Director of Finance and Transformation

Part 1- Public

Matters for Information

1 GRANT THORNTON AUDIT PROGRESS REPORT AND SECTOR UPDATE

A progress report and update on emerging national issues and developments that may be relevant to you as a local authority from our external auditor, Grant Thornton.

1.1 Introduction

1.1.1 Attached at **[Annex 1]** is a progress report and sector update from Grant Thornton covering information on a number of areas including:

- Progress in delivering our responsibilities as your external auditor.
- Financial Reporting Council annual report
- Public Accounts Committee – Local auditor reporting on local government in England & government response
- Prudential Code and Treasury Management Code – CIPFA
- Climate change risk: A good practice guide for Audit and Risk Assurance Committees – NAO
- Cyber and information security – Good practice guide – NAO

1.2 Legal Implications

1.2.1 As set out in the paper.

1.3 Financial and Value for Money Considerations

1.3.1 The fee for the audit of the 2021/22 Accounts is £59,873 compared to £58,248 for the 2020/21 audit, an increase of £1,625 or 2.8%.

1.4 Risk Assessment

1.4.1 As set out in the paper.

Background papers:

contact: Paul Worden

Nil

Sharon Shelton
Director of Finance and Transformation