

# TONBRIDGE & MALLING BOROUGH COUNCIL

## AUDIT COMMITTEE

16 January 2023

### Report of the Director of Finance and Transformation

#### Part 1- Public

#### Delegated

## 1 ACCOUNTING POLICIES

This report presents the Accounting Policies proposed for the 2022/23 Financial Statements for consideration and endorsement.

### 1.1 Introduction

1.1.1 The Accounting Policies to be used in the preparation of the 2022/23 Financial Statements are attached at **[Annex 1]** for Members' consideration and endorsement.

1.1.2 This latest review found, other than a few minor textual changes, that no changes were required to the Accounting Policies to be adopted for the 2022/23 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

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 2022/23 Financial Statements as set out at **[Annex 1]**.

Background papers:

contact: Paul Worden

Nil

Sharon Shelton  
Director of Finance and Transformation