

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

24 July 2023

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 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 external auditor including progress at July 2023.
- Infrastructure assets update.
- Delayed publication of audited local authority accounts.
- Local government procurement and contract management.
- SEND deficits.
- Sustainability: Finance at the heart of decision making.
- Audit market developments.
- Nearly 60 councils at risk of 'running out of money' next year.
- ..Audit Committees: Practical Guidance for Local Authorities and Police – CIPFA.

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 2022/23 Accounts is £61,099 compared to £59,873 for the 2021/22 audit, an increase of £1,226 or 2.0%.

1.4 Risk Assessment

1.4.1 As set out in the paper.

Background papers:

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Nil

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