

GOVERNANCE AND AUDIT COMMITTEE
29 JUNE 2009

EXTERNAL AUDIT FEES 2008-09
(Borough Treasurer)

1 PURPOSE OF REPORT

- 1.1 The purpose of this report is to update details of the annual external audit fee and annual inspection fee for 2008-09 for the Governance and Audit Committee to note. The External Auditor will attend the meeting to answer any questions.

2 RECOMMENDATION

- 2.1 That the reduction in audit fees from £262,800 to £242,500 as set out in Appendix 1 be noted.

3 ADVICE RECEIVED FROM STATUTORY OFFICERS

Borough Solicitor

- 3.1 There are no legal implications to this report.

Borough Treasurer

- 3.2 The audit fee of £242,500 was included in the 2008/09 budget build.

Strategic Risk Management Issues

- 3.3 Risks identified by the External Auditors are taken into account when developing the Annual Internal Audit Plan.

Equalities Impact Assessment

- 3.4 Not applicable.

4 SUPPORTING INFORMATION

- 4.1 The Council has received notification from the Audit Commission of the revised external audit fee for 2008/09. The original planned fee for 2008/09 advised by the Commission was £262,800. The Commission have now reduced the fees by £20,300 to £242,500.

- 4.2 The attached letter sets out the reasons for the fee reduction and the District Auditor's assessment of fee required at the pre-statement stage of the audit. On receipt of the Statement of Accounts the District Auditor will update his risk assessment and the impact on the audit fee. Any change required will be discussed with the Borough Treasurer and reported to the Governance and Audit Committee at its meeting in September.

5 CONSULTATION

5.1 Not applicable.

Background Papers

None

Contact for further information

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Doc. Ref

Governance and Audit Committee\External Audit Fees 2008-09 Update