

Meeting: AUDIT COMMITTEE

Agenda Item:

Date: 17 March 2009

3

EXTERNAL AUDIT PLAN AND FEES 2009/10

Author - Clare Fletcher Ext No. 2933
Contributors - Grant Thornton
Lead Officer - Clare Fletcher Ext No. 2933
Contact Officer - Clare Fletcher Ext No. 2933

1 PURPOSE

To advise Members of the External Audit Plan and Inspection Fees 2009/10 (attached at Appendix A) from the Council's appointed external auditors, Grant Thornton.

2 RECOMMENDATIONS

That External Audit Plan and Inspection Fees for 2009/10 be noted.

3 BACKGROUND

- 3.1 The Council's external auditors for the 2007/08 Accounts, the Audit Commission, were replaced by Grant Thornton for the audit of the 2008/09 accounts.
- 3.2 The Audit Committee were updated on the 2008/09 Grant Thornton Audit Plan at the September Committee including the fees relating to that year.

4 REASONS FOR RECOMMENDED COURSE OF ACTIONS AND OTHER OPTIONS

- 4.1 The Annual Audit fee for 2009/10 is attached at Appendix A. The letter covers the following key areas:
 - Audit fee
 - Risk Assessment for value for money audit work
 - The Grant Thornton Audit Team.

- 4.2 Grant Thornton's fees in respect of 2009/10 are set out in the table below and are 1% higher than the 2008/09 fee.

Grant Thornton 2009/10 Audit Fee	£
Financial Statements	93,850
Use of Resources	40,000
Whole of Government Accounts	2,550
Total Fee (excluding grant claims)	136,400

- 4.3 The table above excludes the fees for Comprehensive Area Assessment (CAA) and grant claims.
- 4.4 The Council's 2009/10 budget for external audit fees is £202,760 (a General Fund budget of £142,170 and HRA budget of £61,680). The 2009/10 budget includes provision for the fixed 2009/10 audit fee and the audit of grant claims, which is charged on a hourly basis.

5.1 Financial Implications

Financial implications arising from this report are detailed in paragraphs 4.2 - 4.4.

5.2 Legal Implications

None identified at this time.

BACKGROUND PAPERS

None

APPENDICES

Appendix A – External Audit Plan and Fees 2009/10.