

Open Report on behalf of Executive Director, Resources & Community Safety

Report to:	Audit Committee
Date:	26 April 2011
Subject:	External Annual Audit Fees 2011/12

Summary:

This report informs the Committee of the External Audit fees for the County Council and the Pension Fund for 2011/12.

Recommendation(s):

The committee notes the report

Background

Appendix A shows the External Audit fee letters for the County Council and the Pension Fund.

As reported to the last Audit Committee the fees are based on the latest published scales.

Although the pensions fee has increased slightly (reflecting the value of investments at 31 March 2010) the County Council fee has reduced by 10%.

There is no inflationary increase in 2011/12 and in respect of the main County Council audit the scale fee has been cut to reflect the new approach to local value for money audit work.

A further cut (3%) reflects the anticipated lower continuing audit costs after implementing International Financial Reporting Standards.

Conclusion

The external audit fees are based on standard scales. Reductions have been applied where possible.

Consultation

a) Policy Proofing Actions Required

n/a

Appendices

These are listed below and attached at the back of the report	
Appendix A	External Audit Fee Letter for 2011/12

Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

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