

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

22 June 2015

Report of the Director of Finance and Transformation

Part 1- Public

Matters for Information

1 AUDIT FEE LETTER 2015/16

Report to inform Members of the receipt of the Audit Fee Letter for 2015/16.

1.1 Introduction

1.1.1 I have received from Grant Thornton the Audit Fee Letter for 2015/16 [**Annex 1**] which sets out details of the audit fee for the Council along with the scope and timing of audit work and the audit team.

1.1.2 The fee represents the best estimate of the fee required to complete an audit where the audited body has no significant audit risks and it has in place a sound control environment that ensures the auditor is provided with complete and materially accurate financial statements with supporting working papers within agreed timeframes. The audit fee for 2015/16 is £45,776, which compares to the audit fee of £60,135 for 2014/15. This reduction follows the procurement exercises run by the Commission in 2014. There is also a charge for certification work where the indicative fee is £18,084.

1.2 Legal Implications

1.2.1 None.

1.3 Financial and Value for Money Considerations

1.3.1 As set out above.

1.4 Risk Assessment

1.4.1 None.

Background papers:

contact: Neil Lawley

Nil

Sharon Shelton
Director of Finance and Transformation