

TONBRIDGE & MALLING BOROUGH COUNCIL

AUDIT COMMITTEE

16 June 2014

Report of the Director of Finance and Transformation

Part 1- Public

Matters for Information

1 AUDIT FEE LETTER 2014/15

Report to inform Members of the receipt of the Audit Fee Letter for 2014/15.

1.1 Introduction

1.1.1 I have received from Grant Thornton the Audit Fee Letter for 2014/15 [**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 2014/15 is £60,135, the same as that charged in 2013/14. There is also a charge for certification work where the composite indicative fee is £21,600.

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:

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Nil

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Director of Finance and Transformation