



Accountants &
business advisers

Epping Forest District Council

Fee outturn summary 2008/09

January 2010

1 Fee outturn

- 1.1 The Audit Commission's *Standing Guidance for Auditors* requires us to report the outturn fee position for the year against the budgeted fee included within your Annual Audit and Inspection Plan. The fee was also included in our updated Fee Letter which was presented to Audit and Governance Committee in June 2009, prior to the conclusion of the audit. Since reporting this information, we have concluded the audit and agreed with officers further additional fees in respect of the accounts audit. The updated, final outturn fee for 2008/09 is set out in the table below:

Audit area	Planned Fee £	Outturn Fee £	Variance £
Planning and Reporting	26,950	26,950	-
Financial Statements, including WGA	73,700	87,700	14,000
Use of Resources/VFM Conclusion [including risk based work]	32,350	32,350	-
Total Code audit fee	133,000	147,000	14,000
Work outside of our audit Plan	£	£	£
Certification of claims and returns	61,120	61,866	746

- 1.2 The additional £14,000 fees in respect of the accounts audit were as a result of:
- additional substantive audit procedures being required to satisfy ourselves of the accuracy of the Council's housing stock numbers and valuation and to test and correct the adjustment made by the Council to reconcile the housing stock that had been included in the District Valuer's valuation as at 1 April 2008 to the Council's housing stock records. This included extended substantive testing to verify the ownership of housing stock due to discrepancies highlighted during the audit.
 - difficulties reconciling the cash flow working papers provided in support of the accounts, which it was later identified had not been updated to reflect the changes made to the final draft of the accounts.
- 1.3 The variance on the outturn fee for certification of claims and returns included in the table above is largely due to an additional charge of £765 fee for increased scope reporting that has recently been mandated by the Audit Commission as section 28 work (the arrangements under which we certify grant claims and returns as an agent of the Audit Commission) and is not included in the planned fee. This will be billed in February once the work has been completed.