



Accountants &
business advisers

Epping Forest District Council

Fee outturn summary 2010/11

December 2011

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 Audit Fee Letter, as updated in your Annual Audit Plan (issued in December 2010). We have now concluded the audit and agreed with officers further additional fees in respect of the accounts audit and the final outturn fee for 2010/11 is set out in the table below:

Audit area	Planned Fee per Annual Audit Plan £	Outturn Fee £	Variance £
Planning and Reporting	28,500	28,500	-
Financial Statements, including WGA	86,200	97,200	11,000
VFM Conclusion (including risk based work)	35,000	35,000	-
Total Code audit fee	149,700	160,700	11,000
Work outside of our Code audit fee	£	£	£
Certification of claims and returns	62,000	See 1.3	See 1.3

- 1.2 The additional fees in respect of the accounts audit were as a result of:
- specific issues arising from implementation of IFRS that required a significant amount of audit time to resolve that could not have been anticipated in advance. These related primarily to treatment of componentisation, grant income, cash and cash equivalents and the IFRS restatement note. (£6,500)
 - additional substantive procedures having to be completed to address deficits in assurance arising from internal control deficiencies in respect of housing and council tax benefit expenditure and car parking income. (£3,500)
 - additional time spent on the Whole of Government Accounts (WGA) which was necessary due to the number of changes required to the draft WGA return that needed to be processed and re-agreed to revised accounts. Additional liaison time during the final stages of audit was also required. (£1,000)
- 1.3 At the time of issuing this paper, our work on the 31 March 2011 grant claims remains on-going. We will issue a detailed report on the findings from our work in January 2012, once all claims have been certified, and this will include the final outturn fee for certification work completed as an agent of the Audit Commission.