



Accountants &
business advisers

Epping Forest District Council

Fee outturn summary 2011/12

October 2012

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 February 2012 and presented to the Audit Committee in March 2012).

1.2 We have now concluded the audit agreed with officers further additional fees in respect of the accounts audit and the final outturn fee for 2011/12 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	82,215	97,215	15,000
VFM Conclusion	31,500	31,500	-
Total Code audit fee	142,215	157,215	15,000

1.3 The additional fees in respect of the accounts audit were as a result of additional:

- time spent by senior staff to comment on the options for self financing of the HRA.
- substantive and other audit procedures being performed to address issues arising in respect of the Collection Fund, changes in the useful economic lives of HRA properties and accounting for income and expenditure in the correct periods.
- 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.

1.4 At the time of issuing this paper, our work on the 31 March 2012 grant claims remains on-going. We will issue a detailed report on the findings from our work in December 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. However, at this time we still anticipate that the fee for certification of claims for the year ended 31 March 2012 will be in line with our planned fee of £58,000

1.5 No non Code audit work was undertaken.