

EXTERNAL AUDIT: AUDIT FEE LETTER 2019/20

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1. Summary

- 1.1. The Audit Fee Letter attached at Appendix A identifies the audit fee for the 2019/20 audit. The letter includes the fee for the Shropshire County Pension Fund audit, as well as the billing schedule.

2. Recommendations

The Committee is asked to consider and endorse, with appropriate comment the Audit Fee Letter.

REPORT

3. Risk Assessment and Opportunities Appraisal

- 3.1 The external audit of Shropshire Council and the Shropshire County Pension Fund end of year accounts produce an independent opinion, intended to provide reasonable assurance, but not absolute assurance, that the financial statements are presented fairly, in all material respects, and/or give a true and fair view in accordance with the financial reporting framework.

4. Financial Implications

- 4.1 The audit fee for Shropshire Council for 2019/20 is £103,061, unchanged from last year.
- 4.2 The audit fee for Shropshire County Pension Fund is £18,039 for 2018/19, unchanged from last year. The fee is charged to the Pension Fund.

5. Background

- 5.1 Grant Thornton were appointed as External Auditors for Shropshire Council following a procurement process undertaken by Public Sector Audit Appointments Ltd (PSAA – a company established by the Local Government Association) in 2017. The contracts cover a five year period commencing with the audit of the 2018/19 accounts. PSAA has an option to extend the contracts by a further two year period to seven years in total. Grant Thornton undertake

ned of year audits for Shropshire Council and Shropshire County Pension Fund.

- 5.2 PSAA set the fees independently and published the 2019/20 scale fees at the end of 2019/20 following a consultation process.
- 5.3. The scale fee includes the audit of financial statements, work to reach a Value for Money conclusion and work on the whole of government accounts return.

List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)

Appendices

Appendix A – Audit Fee Letter