



# Proposed Audit Fees for Bristol City Council

Year ended 31 March 2021

Bristol City Council

30 June 2022



# D. Fees

| <b>Audit fees</b>  | <b>Proposed fee</b> | <b>Final fee</b> |
|--|---------------------|------------------|
| Council Audit scale fee  | £156,839            | £156,839         |
| Additional Audit fee (See breakdown on page 3 for the proposed and page 4 for the final) | £108,500            | £118,500         |
| 2019/20 Objection  | £8,500              | £8,500           |
| Report on Bristol Energy Governance Arrangements   | £30,000             | £30,000          |
| 2020/21 Objection  | £7,500              | £7,500           |
| <b>Total audit fees (excluding VAT)</b>  | <b>£303,839</b>     | <b>£321,339</b>  |

| <b>Non-audit fees for other services</b>   | <b>Proposed fee</b> | <b>Final fee</b> |
|--|---------------------|------------------|
| Agreed upon procedures on the Council's Housing Benefit Subsidy Claim 2020/21              | £28,000             | £28,000          |
| Agreed upon procedures on the Council's Teacher's Pension Return 2020/21                   | £8,000              | £8,000           |
| Agreed upon procedures on the Council's Pooling of Housing Capital Receipts Return 2020/21 | £5,000              | TBC              |
| Agreed procedures on behalf of Homes England   | £6,000              | £6,000           |
| <b>Total non-audit fees (excluding VAT)</b>  | <b>£47,000</b>      | <b>TBC</b>       |

# Audit fees – analysis per Audit Plan

| Audit Fees  | Proposed Fee    |
|---|-----------------|
| Scale fee published by PSAA   | £156,839        |
| <i>Ongoing increases to scale fee identified in 2019/20</i>         |                 |
| Raising the bar/regulatory factors                                  | £5,000          |
| Enhanced audit procedures for Property, Plant and Equipment         | £9,350          |
| Enhanced audit procedures for Pensions                              | £3,500          |
| Long term unquoted investment valuations                            | £3,500          |
| Other local issues / expert advice                                  | £29,150         |
| <b>Recurring Audit fee from 2019/20</b>                             | <b>£207,339</b> |
| <i>New issues for 2020/21</i>                                       |                 |
| Additional work on Value for Money (VfM) under new NAO Code         | £26,000         |
| Increased audit requirements of revised ISAs                        | £17,000         |
| Local risk factors  | £15,000         |
| <i>Proposed increase to agreed 2019/20 fee</i>                      | £58,000         |
| <b>Total financial statement and VfM audit fees (excluding VAT)</b> | <b>£265,339</b> |
| <b>Other Fees in relation to 2019/20</b>                            |                 |
| Bristol Energy Report   | £30,000         |
| Review of Objection   | £8,500          |

# Additional Audit fees – Proposal 30 June 2022

| Audit Fees  | Proposed Fee    | Rationale for fee  |
|---|-----------------|--|
| Scale fee published by PSAA   | £156,839        |  |
| Ongoing increases to scale fee identified in 2019/20                    | £50,500         | Amounts as reported in the Audit Plan  |
| New issues for 2020/21  | £58,000         | Amounts as reported in the Audit Plan  |
| Additional cost of PPE Experts  | £4,000          | The fee included in our audit plan indicated an estimated cost of £2,500. This has increased as a result of the level of work our experts have undertaken, including reviewing the Bristol Beacon impairment.  |
| Bristol Beacon  | £5,000          | The audit team have undertaken specific work over the impairment of the value of the Bristol Beacon, including consultation with colleagues over the appropriateness of the accounting treatment and considering the project as part of our Value for Money assessment.  |
| Bristol Energy  | £1,000          | Our work over the sale of Bristol Energy involved the engagement of insolvency experts to review the sale agreements and consider possible calls on guarantees. An initial estimate of the costs was included in our Audit Plan proposed fees, but the review has required a greater level of input than originally anticipated. |
| Total additional financial statement and VfM audit fees (excluding VAT) | £118,500        |  |
| Scale Fee   | £156,839        |  |
| Other Fees in relation to 2019/20 and 2020/21                           | £46,000         | 2019/20 Objection, 2020/21 Objection & Bristol Energy Report   |
| <b>Total Fees 30 June 2022</b>  | <b>£321,339</b> |  |



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