

TRUSTS AND CHARITIES COMMITTEE – 28 March 2014

Title of paper:	BRIDGE ESTATE - APPOINTMENT OF AUDITORS FOR 2013/14		
Director(s)/ Corporate Director(s):	Carole Mills Deputy Chief Executive, Corporate Director and CFO	Wards affected:	All
Report author(s) and contact details:	Barry Dryden, Senior Finance Manager barry.dryden@nottinghamcity.gov.uk 0115 8762799		
Other colleagues who have provided input:	Tracy White, Senior Finance Assistant, Financial Reporting		
Date of consultation with Portfolio Holder(s) (if relevant)			
Relevant Council Plan Strategic Priority:			
Cutting unemployment by a quarter			<input type="checkbox"/>
Cut crime and anti-social behaviour			<input type="checkbox"/>
Ensure more school leavers get a job, training or further education than any other City			<input type="checkbox"/>
Your neighbourhood as clean as the City Centre			<input type="checkbox"/>
Help keep your energy bills down			<input type="checkbox"/>
Good access to public transport			<input type="checkbox"/>
Nottingham has a good mix of housing			<input type="checkbox"/>
Nottingham is a good place to do business, invest and create jobs			<input type="checkbox"/>
Nottingham offers a wide range of leisure activities, parks and sporting events			<input type="checkbox"/>
Support early intervention activities			<input type="checkbox"/>
Deliver effective, value for money services to our citizens			<input checked="" type="checkbox"/>
Summary of issues (including benefits to citizens/service users):			
<p>This report details the cost of the Bridge Estate audit for 2013/14 and requires the Trustees to approve the appointment of Rogers Spencer to undertake the 2013/14 Bridge Estate audit and for Financial Reporting to negotiate the price over the next three years.</p> <p>The audited annual report of the Bridge Estate Trust is required to be submitted to the Charity Commission by 31 January each year.</p>			
Recommendation(s):			
1	To approve the appointment of Rogers Spencer to undertake the 2013/14 Bridge Estate audit and for Financial Reporting to negotiate the price over the next three years.		

1. REASONS FOR RECOMMENDATIONS

During 2012/13, the Bridge Estate Charity entered into a procurement exercise to appoint the auditors of the Bridge Estate accounts. Invitations were sent out to some Nottingham based accountancy firms inviting them to bid for the service. Four tenders were received and an evaluation of each was carried out by Financial Reporting and Corporate Procurement colleagues.

Rogers Spencer Ltd was appointed to undertake the 2012/13 Bridge Estate audit and it is recommended by Financial Reporting that the Trusts and Charities Committee appoints Rogers Spencer Ltd to audit the accounts for 2013/14. Financial Reporting have negotiated the price for 2013/14, which includes a small adjustment for inflation of approx. 3%.

On this basis the price for the 2013/14 audit will be £7,675 (£7,500 2012/13), which is still significantly below the prices received from the other companies in 2012/13.

2. BACKGROUND

It was approved by the Trust and Charities Committee at a previous meeting, that the Charity would enter into a considered tendering process to award the audit contract and to maximise cost savings.

The audit contract was awarded to Rogers Spencer Ltd in 2012/13.

3. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

None

4. FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY/VAT)

The auditor's costs, before the tendering process, had been on average approx. £13,500 per year, and the appointment of Rogers Spencer Ltd in 2012/13 as auditors of the Bridge Estate Trust resulted in savings to the charity of £6,500. With the appointment of Rogers Spencer in 2013/14 the savings to the charity would continue.

5. RISK MANAGEMENT ISSUES (INCLUDING LEGAL IMPLICATIONS AND CRIME AND DISORDER ACT IMPLICATIONS)

None

6. EQUALITY IMPACT ASSESSMENT

Has the equality impact been assessed?

Not needed (report does not contain proposals or financial decisions)

No

Yes – Equality Impact Assessment attached

Due regard should be given to the equality implications identified in the EIA.

7. LIST OF BACKGROUND PAPERS OTHER THAN PUBLISHED WORKS OR THOSE DISCLOSING CONFIDENTIAL OR EXEMPT INFORMATION

None

8. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

None