

Audit and Assurance Committee



Date: 7 June 2018

Item: EY Report on Non-Audit Fees for Six Months ended 31 March 2018

This paper will be considered in public

1 Summary

1.1 To report to the Audit and Assurance Committee on fees billed by EY for non-audit services.

2 Recommendation

2.1 **The Committee is asked to note this report.**

3 Background

3.1 Under TfL's policy on external audit services EY is required to report to the Audit and Assurance Committee every six months on fees billed for non-audit services. EY's report is attached for the Committee's review.

List of appendices to this report:

Appendix 1 – Letter from EY

List of Background Papers:

None

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24 May 2018

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Dear Sirs

Audit fees – 6 months to 31 March 2018

Under Transport for London's policy on external audit services we are required to provide to the Audit and Assurance Committee, on a six monthly basis, a report on fees for all services. Appendix 1 to this letter includes a summary of our audit fees for 2017/18. There have been no non-audit fees during the period 1 October 2017 to 31 March 2018.

Yours faithfully



Karl Havers
Partner
For and on behalf of Ernst & Young LLP

Appendix 1

Summary of fees

	TfL Corporation 2017/18 £	Transport Trading Limited 2017/18 £	Comments
Statutory audit fee - TfL*	155,925		Statutory audit fee 2017/18 services required to meet the Code of Audit Practice requirements (including Value for Money and Whole of Government Accounts)
Statutory audit fee - TTL*		750,000	Statutory audit fee in respect TTL Group subsidiaries for services required to enable EY to issue an audit opinion on the annual accounts in accordance with the Companies Act. Includes Crossrail and Victoria Coach Station (VCS previously opted to take audit exemption)
Statutory audit fee - TTL Southwark Properties		TBC	New acquisition - audit fee to be agreed once review of predecessor audit files completed

*Statutory audit fees for the full year included for context.