

Audit and Assurance Committee



Date: 11 October 2017

Item: EY Report on Non-Audit Fees for Six Months Ended 30 September 2017

This paper will be considered in public.

1 Summary

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

2 Recommendation

2.1 **The Committee is asked to note the paper.**

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.

3.2 There have been no non-audit fees during the period 1 April 2017 to 30 September 2017.

List of appendices to this report:

Appendix 1 – letter from EY

List of Background Papers:

None

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Appendix 1

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Company Secretariat
Transport for London
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3 October 2017

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Dear Sirs

Audit fees – 6 months to 30 September 2017

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 April 2017 to 30 September 2017.

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*		740,000	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.

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