

Meeting of the QCA Corporate Governance Expert Group

To be held on: Tuesday, 16 April 2024, 9.00am – 10.30am.
Videoconference call



AGENDA

- 1. Welcome to David Lock from the Worshipful Company of Chartered Secretaries and Administrators (WCCSA), and Marija Krlic from Leeds Beckett University, who will be discussing their current research into how companies determine and review their values.**
- 2. Issues for discussion:**
 - a) QCA to update on Non-Financial Reporting Review announcement.**
 - b) Future meetings and speaker priorities.**
- 3. Apologies**
- 4. Communications (for information only)**
 - a) QCA Audit Report**

In February, we published a report looking into the cost of audits and the availability of auditors for smaller companies. We found that, since 2017/18, audit fees have increased substantially, going up by 75% over the last five years. Our research findings concluded that:

- Between 2017/18 and 2022/23, the average percentage change in audit fees across all markets was 127%:
 - LSE Main Market companies' audit fees had an average increase of 97%.
 - AIM companies witnessed an average increase of 110% in audit fees.
 - Aquis companies experienced an average increase of 97% in audit fees.
- Of a sample total of 220 companies across the LSE Main Market, AIM and Aquis, 183 companies faced an increase in audit costs.

If you would like to read the report, click [here](#).

5. Any Other Business

Next meeting: Tuesday 9 July, 9.00am – 10.30am. Venue: TBC.