

QCA Tax Expert Group

To be held on: Friday 15 March 2024, 10.00am – 10.45am

Venue: Videoconference call



AGENDA

1) Apologies

2) Issues for discussion

- a) Introductions.
- b) Discussion on the Spring Budget.
- c) Priority areas/reform proposals going forward.
- d) Engagement priorities for the year ahead and guest speakers for 2024 meetings.
- e) Tax Expert Group chair.

3) For information only

a) New 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](#).

4) Any Other Business

Next Meeting: TBC.