



BIA Audit Fees

This briefing summarizes audit fee data collected from BIAs across Ontario, highlighting how audit costs compare across different levy sizes.

While we recognize that audit fees are typically a fixed cost the data demonstrates that audit fees do not scale proportionally with levy size, resulting in a disproportionate burden on smaller BIAs.

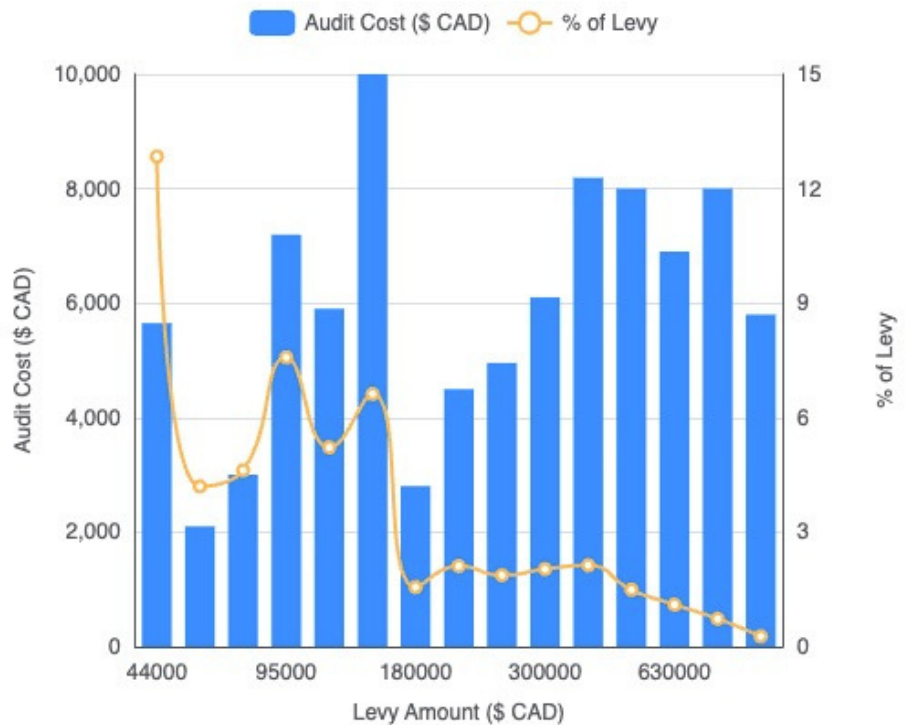
Levy size	Less than \$100,000	\$100-500,000	Over \$500,000
Cost of audit	7-8% of levy	2-4% levy	Less than 1% of levy

One important trend among the respondents was that 27% of them identified that their audit fees had increased significantly over the last year or so (some more than double).

Data form respondents:

Levy Range	Audit Fee Range
\$44,000- \$2.1m	\$2,100- \$10,000

Average Annual Levy	Average Audit Cost
\$416,978	\$5,940



Please note that this data is not statistically valid as we only received 15 (5%) completed surveys).

