

17 August 2020

PAPER CLASSIFICATION: OPEN

Board of Trustees

APPOINTMENT OF AUDITORS

(Paper by Mr David Bunyan. If you have any questions on this paper before the meeting please contact Mr David Bunyan on +44 (0)1438 765548 or by email dbunyan@theiet.org)

1. Issue

To appoint auditors for 2020.

2. Timing

Board of Trustees meeting, 7 September 2020.

3. For Recommendation

Subject to agreement by the Audit and Risk Process Committee, the Board is invited to approve the appointment of BDO LLP as auditors for 2020.

4. Appointment of Auditors

4.1. The Audit and Risk Process Committee will consider the matter of the re-appointment of the current auditors, BDO LLP, for 2020 at its meeting on 7 September 2020 and will then report orally to the Board of Trustees meeting.

4.2. The audit for the year ending 31 December 2020 will be the fifth year that BDO are auditors and the working relationship with BDO is excellent. As such, there was never an intention to take the audit for 2020 to tender.

5. Annual General Meeting

5.1. Bye-law 53 states that the IET's auditors should be appointed each year at the Annual General Meeting.

5.2. The Annual General Meeting planned for 14 May 2020 was cancelled because of the COVID-19 pandemic. The Charity Commission has given charities dispensation this year not to hold Annual General Meetings as specified by their Bye-laws. When a quorate Annual General Meeting cannot be held, it is customary for the appointment of auditors to be dealt with by the Board of Trustees.

6. Risk

No risks relating to the above proposal have been identified.

7. Resources

No resource implications relating to the above proposal have been identified.