

Agenda

Meeting: Audit and Assurance Committee

Date: Wednesday 15 September 2021

Time: 10:00am

Place: Conference Rooms 1&2, Ground Floor, Palestra, 197 Blackfriars Road, London, SE1 8NJ

Members

Anne McMeel (Chair)

Dr Lynn Sloman MBE (Vice-Chair)

Cllr Julian Bell

Kay Carberry CBE

Dr Mee Ling Ng OBE

Dr Nelson Ogunshakin OBE

Copies of the papers and any attachments are available on [tfl.gov.uk How We Are Governed](https://www.tfl.gov.uk/How-We-Are-Governed).

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Further Information

If you have questions, would like further information about the meeting or require special facilities please contact: Sue Riley, Secretariat Officer; Email: Secretariat02@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0343 222 4141; email: PressOffice@tfl.gov.uk

Howard Carter, General Counsel
Tuesday 7 September 2021

**Agenda
Audit and Assurance Committee
Wednesday 15 September 2021**

1 Apologies for Absence and Chair's Announcements

2 Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

**3 Minutes of the Meeting of the Committee held on 7 June 2021
(Pages 1 - 10)**

General Counsel

The Committee is asked to approve the minutes of the meeting of the Committee held on 7 June 2021 and authorise the Chair to sign them.

4 Matters Arising and Actions List (Pages 11 - 14)

General Counsel

The Committee is asked to note the updated actions list.

External Audit Items

5 Annual Audit Letter (Pages 15 - 28)

Chief Finance Officer

The Committee is asked to note the letter.

Audit, Risk and Assurance Items

6 Risk and Assurance Quarter 1 Report 2021/22 (Pages 29 - 64)

Director of Risk and Assurance Report

The Committee is asked to note the report and the supplemental information on Part 2 of the agenda.

7 Elizabeth Line Programme Assurance Quarter 1 Report 2021/22 (Pages 65 - 84)

Chief Finance Officer, Crossrail

The Committee is asked to note the report and the supplemental information on Part 2 of the agenda.

8 Independent Investment Programme Advisory Group Quarterly Report (Pages 85 - 96)

Director of Risk and Assurance

The Committee is asked to note the Programme Advisory Group's Quarterly Report and the management response.

Accounting and Governance

9 TfL Statement of Accounts Year Ended 31 March 2021 - Changes Made Prior to Finalisation (Pages 97 - 346)

Chief Finance Officer

The Committee is asked to note the paper.

10 Effectiveness Review of the External Auditors (Pages 347 - 350)

Chief Finance Officer

The Committee is asked to note the paper and the supplemental information on Part 2 of the agenda.

11 Appointment of External Auditors (Pages 351 - 354)

Chief Finance Officer

The Committee is asked to approve the proposal to opt in to the national scheme for the appointment of auditors for a period of five years commencing with the audit of the 2023/24 financial year.

12 Freedom of Information Update (Pages 355 - 364)

General Counsel

The Committee is asked to note the paper.

13 Finance Control Environment Trend Indicators and Transformation Update (Pages 365 - 372)

Chief Finance Officer

The Committee is asked to note the paper.

14 Register of Gifts and Hospitality for Members and Senior Staff
(Pages 373 - 378)

General Counsel

The Committee is asked to note the paper.

15 Enterprise Risk Update - Major Security Incident (ER4)
(Pages 379 - 380)

Director of Compliance, Policing, Operations and Security

The Committee is asked to note the paper and the supplemental information on Part 2 of the agenda.

16 Members' Suggestions for Future Discussion Items (Pages 381 - 384)

General Counsel

The Committee is asked to note the forward plan and is invited to raise any suggestions for future discussion items for the forward plan and for informal briefings.

17 Any Other Business the Chair Considers Urgent

The Chair will state the reason for urgency of any item taken.

18 Date of Next Meeting

Wednesday, 1 December 2021 at 10.00am.

19 Exclusion of Press and Public

The Committee is recommended to agree to exclude the press and public from the meeting, in accordance with paragraphs 3, 5 & 7 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

Agenda Part 2

20 Risk and Assurance Quarter 1 Report 2021/22 (Pages 385 - 406)

Director of Risk and Assurance

Exempt supplemental information relating to the item on Part 1.

**21 Elizabeth Line Programme Assurance Quarter 1 Report 2021/22
(Pages 407 - 416)**

Chief Finance Officer, Crossrail

Exempt supplemental information relating to the item on Part 1.

22 Effectiveness Review of the External Auditors (Pages 417 - 420)

Chief Finance Officer

Exempt supplemental information relating to the item on Part 1.

23 Enterprise Risk Update - Major Security Incident (ER4)
(Pages 421 - 430)

Director of Compliance, Policing, Operations and Security

Exempt supplemental information relating to the item on Part 1.