

## Agenda

**Meeting: Audit and Assurance Committee**

**Date: Wednesday 1 December 2021**

**Time: 10:00am**

**Place: Conference Rooms 1&2,  
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://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: [sueriley@tfl.gov.uk](mailto:sueriley@tfl.gov.uk)

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

Howard Carter, General Counsel  
Tuesday 23 November 2021

**Agenda  
Audit and Assurance Committee  
Wednesday 1 December 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 15 September 2021  
(Pages 1 - 8)**

General Counsel

**The Committee is asked to approve the minutes of the meeting of the Committee held on 15 September 2021 and authorise the Chair to sign them.**

**4 Matters Arising and Actions List (Pages 9 - 12)**

General Counsel

**The Committee is asked to note the updated actions list.**

**External Audit Items**

**5 EY Annual Audit Report (Pages 13 - 48)**

Chief Finance Officer

**The Committee is asked to note the report.**

**6 External Audit Plan TfL, TTL and Subsidiaries - Year Ending 31 March 2022** (Pages 49 - 100)

Chief Finance Officer

**The Committee is asked to note the paper.**

**7 EY Report on Non-Audit Fees for the Period of 1 April - 30 November 2021** (Pages 101 - 104)

Chief Finance Officer

**The Committee is asked to note the paper.**

**8 Task Force on Climate Related Financial Disclosures** (Pages 105 - 148)

Chief Finance Officer

**The Committee is asked to note the paper.**

**Audit, Risk and Assurance Items**

**9 Risk and Assurance Quarter 2 Report 2021/22** (Pages 149 - 178)

Director of Risk and Assurance Report

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

**10 Independent Investment Programme Advisory Group Quarterly Report** (Pages 179 - 188)

General Counsel

**The Committee is asked to note the report and the management response.**

**11 Elizabeth Line Programme Assurance Quarter 2 Report** (Pages 189 - 206)

Director of Risk and Assurance

**The Committee is asked to note the report.**

## **Accounting and Governance**

### **12 Finance Control Environment Trend Indicators (Pages 207 - 214)**

Chief Finance Officer

**The Committee is asked to note the paper and the Financial Control Indicators dashboard.**

### **13 Annual Tax Compliance Update (Pages 215 - 230)**

Chief Finance Officer

**The Committee is asked to note the paper.**

### **14 Legal Compliance Report [1 April - 30 September 2021]**

Pages 231 - 254)

General Counsel

**The Committee is asked to note the report.**

### **15 Register of Gifts and Hospitality for Members and Senior Staff**

(Pages 255 - 260)

General Counsel

**The Committee is asked to note the paper.**

### **16 Members' Suggestions for Future Discussion Items (Pages 261 - 264)**

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, 16 March 2022 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 2 2021/22 (Pages 265 - 278)**

**Exempt supplemental information relating to the item on Part 1.**

## **21 Elizabeth Line Programme Assurance Quarter 2 Report (Pages 279 - 290)**

**Exempt supplemental information relating to the item on Part 1.**