

## Agenda

**Meeting: Audit and Assurance Committee**

**Date: Wednesday 21 September 2022**

**Time: 10:00am**

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

### Members

Mark Phillips (Chair)

Anurag Gupta (Vice-Chair)

Kay Carberry CBE

Dr Mee Ling Ng 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  
Monday 12 September 2022

**Agenda  
Audit and Assurance Committee  
Wednesday 21 September 2022**

**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 6 June 2022 (Pages 1 - 8)**

General Counsel

**The Committee is asked to approve the minutes of the meeting of the Committee held on 6 June 2022 and authorise the Chair to sign them.**

**4 Matters Arising, Actions List and Use of Delegated Authority (Pages 9 - 12)**

General Counsel

**The Committee is asked to note the updated actions list and Use of Delegated Authority.**

**External Audit Items**

**5 TfL Annual Report and Statement of Accounts for the Year Ended 31 March 2022 - To Follow**

Chief Finance Officer

**The Committee is asked to note the changes to the Annual Report and approve TfL's Statement of Accounts for the Year Ended 31 March 2022.**

## **6 Annual Audit Letter - To Follow**

Chief Finance Officer

**The Committee is asked to note the paper and the supplementary paper on Part 2 of the agenda.**

## **Audit, Risk and Assurance Items**

### **7 Risk and Assurance Quarter 1 Report 2022/23 (Pages 13 - 56)**

Director of Risk and Assurance

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

### **8 Independent Investment Programme Advisory Group Quarterly Report (Pages 57 - 70)**

General Counsel

The Committee is asked to note the Independent Investment Programme Advisory Group's Quarterly Report and the management response and approve the IIPAG Work Programme for 2022.

### **9 Elizabeth Line Programme Assurance Quarter 1 Report 2022/23 (Pages 71 - 78)**

Director of Risk and Assurance

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

## **Accounting and Governance**

### **10 Finance Control Environment Trend Indicators (Pages 79 - 84)**

Chief Finance Officer

**The Committee is asked to note the dashboard at Appendix 1.**

**11 Freedom of Information Update** (Pages 85 - 94)

General Counsel

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

**12 Effectiveness Review of External Auditors** (Pages 95 - 98)

Chief Finance Officer

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

**13 Enterprise Risk Update - Significant Security Incident (ER4)**  
(Pages 99 - 100)

Director of Security, Policing and Enforcement

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

**14 Register of Gifts and Hospitality for Members and Senior Staff** (Pages 101 - 106)

General Counsel

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

**15 Members' Suggestions for Future Discussion Items** (Pages 107 - 110)

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.**

**16 Any Other Business the Chair Considers Urgent**

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

**17 Date of Next Meeting**

**Wednesday, 30 November 2022 at 10.00am.**

**18 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**

**19 Annual Audit Letter - To Follow**

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

**20 Risk and Assurance Quarter 1 Report 2022/23 (Pages 111 - 126)**

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

**21 Effectiveness Review of External Auditors (Pages 127 - 132)**

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

**22 Enterprise Risk Update - Significant Security Incident (ER4)  
(Pages 133 - 148)**

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