

## Agenda

**Meeting: Audit and Assurance Committee**

**Date: Monday 5 June 2023**

**Time: 10:00am**

**Place: Conference Rooms 1&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).

This meeting will be open to the public and webcast live on [TfL's YouTube channel](#), except for where exempt information is being discussed as noted on the agenda.

There is access for disabled people and induction loops are available. A guide for the press and public on attending and reporting meetings of local government bodies, including the use of film, photography, social media and other means is available on [www.london.gov.uk/sites/default/files/Openness-in-Meetings.pdf](https://www.london.gov.uk/sites/default/files/Openness-in-Meetings.pdf).

### 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  
Thursday 25 May 2023

**Agenda  
Audit and Assurance Committee  
Monday 5 June 2023**

**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 March 2023  
(Pages 1 - 6)**

General Counsel

**The Committee is asked to approve the minutes of the meeting of the Committee held on 15 March 2023 and authorise the Chair to sign them.**

**4 Matters Arising, Actions List and Delegated Authority (Pages 7 - 10)**

General Counsel

**The Committee is asked to note the updated actions list and the use of delegated authority.**

**5 TfL Annual Report 2022/23 - To Follow**

Chief Customer and Strategy Officer

**The Committee is asked to note the Annual Report and the delegation to the Chief Customer and Strategy Officer and to make any adjustments prior to submission to the Board.**

**6 EY Report to Those Charged with Governance - To Follow**

Chief Finance Officer

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

**External Audit Items**

**7 TfL Statement of Accounts for Year Ended 31 March 2023 - To Follow**

Chief Finance Officer

**The Committee is asked to note the draft Statement of Accounts and the delegation to the Chief Finance Officer to make any adjustments arising from the ongoing audit work prior to submission to the Board.**

**8 EY Letter on Independence and Objectivity (Pages 11 - 14)**

Chief Finance Officer

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

**9 EY Report on Audit and Non-Audit Fees for Six-Months Ended 31 March 2023 (Pages 15 - 18)**

Chief Finance Officer

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

**10 Annual Audit Fees 2023/24 (Pages 19 - 20)**

Chief Finance Officer

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

**Audit, Risk and Assurance Items**

**11 Risk and Assurance Annual Report and Assurance Statement 2022/2023 (Pages 21 - 32)**

Director or Risk and Assurance

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

**12 Risk and Assurance Quarter 4 Report 2022/23** (Pages 33 - 64)

Director of Risk and Assurance

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

**13 Independent Investment Programme Advisory Group Quarterly Report** (Pages 65 - 74)

General Counsel

**The Committee is asked to note the Independent Investment Programme Advisory Group's (IIPAG) Quarterly Report, the management response to it and approve the IIPAG Workplan for 2023/24.**

**14 Elizabeth Line Programme Assurance Quarter 4 Report 2022/23**  
(Pages 75 - 80)

Director of Risk and Assurance

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

**15 TTL Properties Limited Assurance Update** (Pages 81 - 92)

Director of Risk and Assurance

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

**Accounting and Governance**

**16 Review of Governance and the Annual Governance Statement for Year Ended 31 March 2023** (Pages 93 - 108)

General Counsel

**The Committee is asked to note the paper and approve the Annual Governance Statement, as set out in Appendix 1 of this paper, for signing by the Chair of TfL and the Commissioner, for inclusion in the 2022/23 Annual Report and Accounts, and note the progress against the 2022/23 improvement plan, as set out in Appendix 2, and the plan for 2023/24, as set out in Appendix 3.**

**17 Legal Compliance Report (1 October 2022 - 31 March 2023)**  
(Pages 109 - 120)

General Counsel

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

**18 Financial Control Environment Trend Indicators** (Pages 121 - 126)

Chief Finance Officer

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

**19 Register of Gifts and Hospitality for Members and Senior Staff**  
(Pages 127 - 132)

General Counsel

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

**20 Members' Suggestions for Future Discussion Items** (Pages 133 - 136)

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.**

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

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

**22 Date of Next Meeting**

Wednesday, 20 September 2023 at 10.00am.

## **23 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 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.**

### **Agenda Part 2**

## **24 Risk and Assurance Quarter 4 Report 2022/23 (Pages 137 - 162)**

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

## **25 TTL Properties Limited Assurance Update (Pages 163 - 166)**

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