

## Audit and Assurance Committee Actions List (to be reported to the meeting on 16 March 2022)

### Actions from the meeting held on 1 December 2021

Minute No.	Item/Description	Action By	Target Date	Status/Note
69/11/21	<b>EY Annual Audit Report</b> The Finance Directorate to capture, where possible, the impact of a lack of a long term funding agreement on TfL's ability to provide value for money, cost benefit losses and implications for the end of year accounts.	Patrick Doig	16 March 2022 meeting.	Information circulated. Complete.
72/11/21 (1)	<b>Task Force on Climate Related Financial Disclosures (TCFD)</b> The National Audit Office guidance on TCFD to be considered at a future meeting.	Patrick Doig	6 June 2022 meeting.	Links to relevant documents can be found here: <a href="https://www.fsb-tcfid.org/">https://www.fsb-tcfid.org/</a> : <a href="https://tnfd.global/">https://tnfd.global/</a> .  Item scheduled on Forward Plan.
72/11/21 (2)	An informal briefing on TCFD for all Board Members to be arranged.	Secretariat	11 April 2022	Date scheduled. Complete.
72/11/21 (3)	The initial focus to be on developing TfL's gap analysis and identifying best practice within other organisations, as well as identifying funding opportunities.	Sam Longford	11 April 2022	Gap analysis underway. More detailed information to be shared at the Board briefing, including best practice and funding options.

<b>73/11/21 (1)</b>	<b>Risk and Assurance Quarter 2 Report 2021/22</b> An informal discussion on Enterprise Risk with Board Members and the Executive Committee to be arranged.	Secretariat	May 2022.	To be arranged. Pending.
<b>73/11/21 (2)</b>	A baseline measurement to be added to the Control Environment Trend Indicators graph, especially in relation to technology.	Lorraine Humphrey	16 March 2022 meeting.	Included in report on agenda. Complete.
<b>74/11/21</b>	<b>Independent Investment Programme Advisory Group Quarterly Report</b> IIPAG to consider how best TfL's asset information should be recorded and externally validated.	Alison Munro	6 June 2022 meeting.	Scheduled. In progress.
<b>75/11/21 (1)</b>	<b>Elizabeth Line Programme Assurance Quarter 2 Report 2021/22</b> The Director of Risk and Assurance to consider how assurance on the migration of residual activities, prior to the final transfer from Crossrail into TfL, could be provided.	Lorraine Humphrey	16 March 2022 meeting.	The Internal Audit team reviewed the residual works process and this has now been closed. The Crossrail Chief Finance Officer has confirmed that she is comfortable with the assessment and migration process, and it is a much lower risk than was originally envisaged. Complete.
<b>75/11/21 (2)</b>	Assurance information on Trial Operations testing reporting to be reviewed.	Joan Buszewska	16 March 2022 meeting.	Action outputs from the Trial Operations tests are being compiled and managed via a new Resilience workstream, which includes a weekly Reliability and Resilience meeting, where actions and owners are tracked and reviewed to ensure completion and that learning is embedded across the Operations teams. Complete.

**Actions from previous meetings: None**