

Audit and Assurance Committee



Date: 6 June 2022

Item: Ernst & Young Report to Those Charged with Governance

This paper will be considered in public

1 Summary

- 1.1 To report to the Audit and Assurance Committee the key risks addressed and the status of the audit work performed to date by Ernst & Young (EY) during the course of their audit of the Statement of Accounts for the Transport for London Group for the year ended 31 March 2022.

2 Recommendation

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

3 Background

- 3.1 EY have, as required by International Auditing Standards, prepared a report for the benefit of those charged with governance. The report outlines the respective responsibilities of the auditor and TfL, and provides an overview of the status of the audit and accounting policy changes. The report also comments on judgemental areas within the accounts. EY's report is attached for the Audit and Assurance Committee's review.

List of appendices to this report:

Appendix 1 – EY's Report to Those Charged with Governance

List of Background Papers:

None

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