

Audit and Assurance Committee Actions List (to be reported to the meeting on 5 June 2023)

Actions from the meeting held on 15 March 2023

Minute No.	Item/Description	Action By	Target Date	Status/Note
06/03/23	<p>Risk and Assurance Quarter 3 Report 2022/23: Fraud Referrals</p> <p>Future reports to include a breakdown of fraud referrals received through the TfL website, including referrals dealt with by the Counter-fraud and Corruption team or disseminated elsewhere.</p>	Richard Mullings	20 September 2023 meeting.	In progress. Information to be provided in Quarter 1 2023/24 reports.
07/03/23	<p>Independent Investment Programme Advisory Group (IIPAG) Quarterly Report: Capital Projects</p> <p>IIPAG to consider reviewing projects across the capital programme comparing their original budget, schedule and business plan benefits against final position.</p>	Alison Munro/ Stuart Harvey /Michael Cooper	20 September 2023 meeting.	In progress. IIPAG and Director of the Project Management Office to determine the best way forward. An update will be provided at the next meeting.
10/03/23	<p>Critical Accounting Policies: Climate Related</p> <p>A further update on climate-related financial disclosure requirements would be provided at a future meeting.</p>	Patrick Doig/ Chris Tann	5 June 2023 meeting.	Completed. Update to be included in TfL's Statement of Accounts report on agenda with further updates at future meetings.
14/03/23	<p>Members' Suggestions for Future Discussion Items: Risk Matrix</p> <p>The outcomes of a further discussion with the Executive Committee on risk matrix would be submitted to a future meeting.</p>	Lorraine Humphrey/ Nico Lategan	20 September 2023 meeting.	The outcome of the discussion will be reported to the next meeting.

Actions from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/Note
65/11/22	<p>Risk and Assurance Quarter 2 Report 2022/23: Cash Recovery</p> <p>The Counter-Fraud and Corruption team to produce figures of cash recovery and highlight cases where TfL was seeking to recover money in current court cases.</p>	Richard Mullings	5 June 2023 meeting.	Completed. Included in report on agenda.
70/11/22	<p>Finance Control Environment Trend Indicators: Payment Targets</p> <p>Data on payment targets to small and medium businesses to be included in future reports.</p>	Patrick Doig	5 June 2023 meeting.	Completed. Included in report on agenda.
46/09/22 (3)	<p>Risk and Assurance Quarter 1 Report 2022/23: Fraud</p> <p>Clarification on whether fraud against TfL, through revenue activities, was increasing or decreasing and further information, following engagement with key stakeholders, to be provided at the next meeting.</p>	Richard Mullings	20 September 2023 meeting.	In progress.
46/09/22 (4)	<p>Risk and Assurance Quarter 1 Report 2022/23: Ransomware</p> <p>The Executive Committee to discuss the best approach to ransomware.</p>	Jules Gascoigne	5 June 2023 meeting.	An external provider is scheduled to run a cyber security incident response exercise with the Executive Committee on 1 June 2023. A verbal update will be provided at the meeting.