

Date: 5 June 2023

Item: Ernst & Young Report to Those Charged with Governance

This paper will be considered in public

1 Summary

1.1 This report informs the Committee of the key risks addressed, and the status of the audit work performed to date, by Ernst & Young (EY) during their audit of the Statement of Accounts for the Transport for London Group for the year ended 31 March 2023.

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 Committee's review.

List of appendices to this report:

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

List of Background Papers:

None

Contact: Patrick Doig, Statutory Chief Finance Officer
Email: PatrickDoig@tfl.gov.uk