

Transport for London Audit and Assurance Committee

Internal audit reports issued in Q1 2023/24

Appendix 2

- Three draft reports (excluding TTL Properties Limited) were issued during the quarter.

Enterprise Risk	Directorate	Ref	Audit title	Summary of Finding	Conclusion
ER07 Financial resilience	Chief Finance Officer	22 040	Accounts Receivable	There are effective controls for managing the key risks associated with Accounts Receivable processes. The only medium-risk issue the audit identified is not specific to Accounts Receivable. It relates to non-compliance with the TfL SAP Substitution Policy in a way that undermines management accountability and control. We have suggested actions to improve the policy and ensure compliance.	Adequately Controlled
ER07 Financial resilience	Chief Finance Officer	23 001	TfL Scorecard Audit 22/23	Based on the audit work performed on a sample of measures, the 2022/23 TfL Scorecard results are accurately reported and are a fair reflection of the organisation's performance during the year.	Memo
ER05 Efficient and high performing supply chains and effective procurement	Chief Finance Officer	23 027	Supplier Audit	The findings have been shared with the business.	Memo