

TTL Properties Limited (TTLP) Integrated Assurance and Audit Schedule – Forward Plan

Appendix 2

Priority	Topic	Evidence of Need	Type	Who	When	Objectives
1	Revenue collection/debt management	<ul style="list-style-type: none"> • Debt recovery activities are an important part of managing the revenue stream. • There has been increasing levels of arrears in recent years. 	Audit	Internal Audit (IA)	2023/24 Q1	<ul style="list-style-type: none"> • To provide assurance over the effectiveness and adequacy of the debt collection process.
2	Due diligence process (new tenants)	<ul style="list-style-type: none"> • Tenants need to be financially secure so that they do not default on rent payments. They need to be fully vetted to ensure this is the case. • A new vetting process was introduced over a year ago and has yet to be tested for effectiveness. 	Audit	IA	2023/24 Q1	<ul style="list-style-type: none"> • To provide assurance on the adequacy and effectiveness of the due diligence process for bringing new tenants on board.
3	First line assurance	<ul style="list-style-type: none"> • Proposals for first line assurance are being developed, including the introduction of a Programme Management Office. 	Targeted	Project Assurance (PA)	2023/24 Q3/Q4	<ul style="list-style-type: none"> • To assess the appropriateness of the proposed improvements to first line assurance.

Quarter 1 of 2023/24 (1 April to 24 June 2023) (Q1); Quarter 2 (25 June to 16 September 2023) (Q2); Quarter 3 (17 September to 9 December 2023) (Q3); and Quarter 4 (10 December 2023 to 31 March 2024) (Q4)

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4	Project financial hurdles	<ul style="list-style-type: none"> • Large projects and investments are appraised using financial hurdles. • Some hurdles are being considered as unnecessary as investment decisions are made. 	Targeted	Independent Investment Programme Advisory Group (IIPAG)	2023/24 Q2/Q3	<ul style="list-style-type: none"> • To consider the process and governance regarding exemptions.
5	Property disposal strategy	<ul style="list-style-type: none"> • Disposals are a significant part of generating funds to support the capital investment programme. • Disposal activities are not progressing as forecast. 	Targeted	IIPAG	2023/24 Q2	<ul style="list-style-type: none"> • To assess the impact on the capital investment programme. • To provide assurance over the effectiveness and adequacy of the process for identifying and executing disposals.
6	Key investment decisions	<ul style="list-style-type: none"> • Second and third line assurance as required to support authority requests/ investment decisions. 	Targeted	PA/IIPAG	Ongoing	<ul style="list-style-type: none"> • To provide a recommendation on key decisions and investment requests to support decision makers.

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