

Audit and Assurance Committee Actions List (to be reported to the meeting on 20 September 2023)

Actions from the meeting held on 5 June 2023

Minute No.	Item/Description	Action By	Target Date	Status/Note
31/06/23	<p>Elizabeth Line Programme Assurance Report Quarter 4 2022/23</p> <p>An update to be provided on the 'Information Management and Transfer – Hardcopy Documents' audit ('Requires Improvement') at the next meeting, as part of the Risk and Assurance quarterly report.</p>	Jill Elliott	20 September 2023 meeting	A verbal update will be provided at the meeting.
32/06/23 (1)	<p>TTL Properties Limited Assurance Update</p> <p>Internal Audit to review all previous commercial transactions, including joint ventures and residential property transactions, to ensure due process had been applied and this would be built into the audit plan at the right point.</p>	Jill Elliott	20 September 2023 meeting	Completed. TfL governance processes have been followed. Going forward Risk and Assurance will assure/audit new transactions as part of the TTL Properties Limited Integrated Assurance Framework.
32/06/23 (2)	<p>TTL Properties Limited Assurance Update</p> <p>Further details to be provided on the Property Transfer Accounting, to ensure that the sampling carried out was adequate.</p>	Jill Elliott	20 September 2023 meeting	Completed. The sampling carried out has been reviewed and Internal Audit believe it is representative of the area audited.

Actions from previous meetings

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	Completed. Detail included in the Risk and Assurance Quarter 1 Report 2023/24 on the agenda for this meeting and will be included in all future 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	A verbal update will be provided at the meeting.
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 to be submitted to a future meeting.</p>	Lorraine Humphrey	20 September 2023 meeting	An informal session with Board Members was held on 31 August 2023. A verbal update will be provided at the meeting.
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.</p>	Richard Mullings	20 September 2023 meeting	A verbal update will be provided at the meeting.