

## Audit and Assurance Committee Actions List (to be reported to the meeting on 29 November 2023)

### Actions from the meeting held on 20 September 2023

Minute No.	Item/Description	Action By	Target Date	Status/Note
45/09/23	<p><b>TfL Annual Report and Statement of Accounts Year Ended 31 March 2023: TfL Finance</b></p> <p>Further details to be provided on TfL's guarantees in relation to TfL Finance Limited Guarantee.</p>	Patrick Doig	29 November 2023 meeting.	<b>Complete.</b> Information provided.
47/09/23 (1)	<p><b>Effectiveness Review of External Auditors: Annual Questionnaire</b></p> <p>The annual questionnaire to be adapted next year as more suited to Members.</p>	Chris Tann	November 2024 meeting.	Scheduled on forward plan.
47/09/23 (2)	<p><b>Effectiveness Review of External Auditors: Further Update</b></p> <p>A further oral update to be provided at the next meeting.</p>	Patrick Doig	29 November 2023 meeting.	An update will be provided at the meeting.
48/09/23	<p><b>Risk and Assurance Quarter 1 Report 2023/24: Qualification Checks</b></p> <p>Further information to be provided on qualification checks for new recruits.</p>	Rachel McLean	29 November 2023 meeting.	An oral update will be provided at the meeting.
49/09/23 (1)	<p><b>Independent Investment Programme Advisory Group (IIPAG) Quarterly Report: Delegation and Oversight</b></p> <p>Chief Finance Officer, Director of Risk and Assurance and Chair of IIPAG to discuss governance arrangements identified by IIPAG in relation to delegation and oversight, outside of the meeting.</p>	Rachel McLean/ Lorraine Humphrey/ Alison Munro	29 November 2023 meeting.	<b>Complete.</b> The IIPAG insights have been discussed and captured as part of the One TfL Programme Investment Governance workstream, with a plan to maintain an ongoing dialogue with IIPAG.

Minute No.	Item/Description	Action By	Target Date	Status/Note
49/09/23 (2)	<p><b>IIPAG Quarterly Report: Cost Benchmarking</b>  The Bank Station Capacity Upgrade project to be used as a pilot project, in collaboration with the Programme Management Office, for cost benchmarking.</p>	Michael Cooper/ Alison Munro	On-going.	Prior to the commencement of this study, a review is in progress due to budgetary constraints. IIPAG will continue to provide updates.

**Actions from previous meetings:** None