

Places for London Integrated Assurance and Audit Schedule – Work in Progress

Appendix 1

Priority	Topic	Evidence of Need	Type	Who	Status	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 have been increasing levels of arrears in recent years. 	Internal Audit	Internal Audit (IA)	Complete	<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. 	Internal Audit	IA	Complete	<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	Management of Voids	<ul style="list-style-type: none"> • To maximise income commercial and residential properties should be occupied at all times to maximise income. • There needs to be an effective process in place to minimise the period of time that properties are left empty between tenants. 	Internal Audit	IA	Ongoing	<ul style="list-style-type: none"> • To provide assurance on the adequacy and effectiveness of the arrangements in place to manage voids.

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4	Southwark over-station development (OSD) – Operational scope	<ul style="list-style-type: none"> Any delay to works to relocate/remove operational infrastructure could impact the delivery programme for the OSD. 	Targeted	Project Assurance (PA)	Ongoing	<ul style="list-style-type: none"> To assess potential risk to the OSD programme.
5	Electric vehicle charging hubs	<ul style="list-style-type: none"> Procurement of a delivery partner is underway. 	Continuous	PA/ Independent Investment Programme Advisory Group (IIPAG)	Ongoing	<ul style="list-style-type: none"> To provide assurance on the procurement and assess key decisions.
6	Limmo development	<ul style="list-style-type: none"> Complex site with significant constraints. 	Continuous	PA/IIPAG	Ongoing	<ul style="list-style-type: none"> To provide assurance on the procurement and assess key decisions.
7	Continuous assurance activities	<ul style="list-style-type: none"> A number of functions and strategies are emerging, such as first line assurance. There are a number of large, complex development programmes and sites. 	Continuous	PA	Ongoing	<ul style="list-style-type: none"> To assess key decisions and highlight areas for targeted assurance.