

Audit and Assurance Committee Actions List (to be reported to the meeting on 14 March 2024)

Actions from the meeting held on 29 November 2023

Minute No.	Item/Description	Action By	Target Date	Status/Note
65/11/23 (1)	<p>Risk and Assurance Quarter 2 Report 2023/24: Poorly Controlled Audit Reports</p> <p>A review of the poorly controlled audit reports would be carried out to see if any trends could be identified in the Chief Finance Officer's area.</p>	Rachel McLean	March 2024	For the current financial year 2023/24 there have been no poorly controlled internal audits issued in the Chief Finance Officer's area. In the previous financial year 2022/23 there was one poorly controlled audit which related to the development of the new Assets Under Construction process and we have found no evidence of any trends as part of the review.
65/11/23 (2)	<p>Risk and Assurance Quarter 2 Report 2023/24: Poorly Controlled Audit Reports</p> <p>In relation to poorly controlled audit reports, an update to be provided on timelines for closing out actions.</p>	Jill Elliot	March 2024	Complete. The report on the agenda incorporates timelines for closing any open actions.
65/11/23 (3)	<p>Risk and Assurance Quarter 2 Report 2023/24: Enterprise Risks</p> <p>Further detail, including an update on progress to move from Current to Target assessment for each Enterprise Risk, to be included in future reports.</p>	Patrice Locker	March 2024	Complete. The Enterprise Risks have been reviewed with Risk Owners and the top three mitigations move from current to target assessment have been confirmed.

68/11/23	Legal Compliance Report Any identifiable trends to be highlighted in future reports and any trends in relation to managing Employment Tribunal claims (particularly in relation to diversity and inclusion) to be provided to the Safety, Sustainability and Human Resources Panel.	Andrea Clarke	June 2024	Scheduled for the report to be presented at the June 2024 meeting.
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Actions from previous meetings:

Minute No.	Item/Description	Action By	Target Date	Status/Note
49/09/23 (2)	IIPAG Quarterly Report: Cost Benchmarking The Bank Station Capacity Upgrade project to be used as a pilot project, in collaboration with the Programme Management Office, for cost benchmarking.	Michael Cooper/ Alison Munro	Ongoing.	A verbal update will be provided at the meeting.
47/09/23 (1)	Effectiveness Review of External Auditors: Annual Questionnaire The annual questionnaire to be adapted next year as more suited to Members.	Chris Tann	September 2024	The questionnaire will be reviewed, with input from the Committee Chair, before being issued in 2024.