

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

## Appendix 1

Priority	Topic	Evidence of Need	Type	Who	Status	Objectives
1	Management of Arches	<ul style="list-style-type: none"> <li>There are around 850 commercial railway arches and it is essential that management of this sector is effective to ensure it yields expected returns of £11.6m per annum.</li> </ul>	Audit	Internal Audit	Draft report issued	<ul style="list-style-type: none"> <li>To provide assurance that the management of the Arches Sector is effective.</li> </ul>
2	Southwark over-station development (OSD) – Operational scope	<ul style="list-style-type: none"> <li>Any delay to works to relocate/remove operational infrastructure could impact the delivery programme for the OSD.</li> </ul>	Targeted	Project Assurance (PA)	Complete	<ul style="list-style-type: none"> <li>To assess potential risk to the OSD programme.</li> </ul>
3	First line assurance	<ul style="list-style-type: none"> <li>Proposals for first line assurance are being implemented, including the introduction of a Programme Management Office.</li> </ul>	Targeted	PA	Complete	<ul style="list-style-type: none"> <li>To assess the appropriateness of current arrangements and proposed improvements to first line assurance.</li> </ul>
4	Victoria Station Development	<ul style="list-style-type: none"> <li>Large complex development being considered with Network Rail.</li> <li>Programme moving at pace.</li> </ul>	Targeted	PA	Underway	<ul style="list-style-type: none"> <li>To consider appropriateness of arrangements focussing on objectives, governance, funding, project management, resourcing, stakeholder management and risk.</li> </ul>

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5	Investment appraisal and project financial hurdles	<ul style="list-style-type: none"> <li>• Projects and investments are appraised using financial hurdles.</li> <li>• Places for London has reviewed the investment appraisal process and hurdle rates.</li> </ul>	Targeted	Independent Investment Programme Advisory Group (IIPAG)	Underway	<ul style="list-style-type: none"> <li>• To provide assurance on the investment appraisal process, new hurdle rates and their application and governance regarding exemptions.</li> </ul>
6	Electric vehicle charging hubs	<ul style="list-style-type: none"> <li>• Procurement of a delivery partner.</li> </ul>	Continuous	PA/IIPAG	Ongoing	<ul style="list-style-type: none"> <li>• To provide assurance on the procurement and assess key decisions.</li> </ul>
7	Limmo development	<ul style="list-style-type: none"> <li>• Complex site with significant constraints. Procurement of a delivery partner is underway.</li> </ul>	Continuous	PA/IIPAG	Ongoing	<ul style="list-style-type: none"> <li>• To provide assurance on the procurement and assess key decisions.</li> </ul>
8	Continuous assurance activities	<ul style="list-style-type: none"> <li>• A number of functions and strategies are emerging, such as first line assurance.</li> <li>• There are a number of large, complex development programmes and sites.</li> </ul>	Continuous	PA	Ongoing	<ul style="list-style-type: none"> <li>• To assess key decisions and highlight areas for targeted assurance.</li> </ul>