

**Board**

**Transport  
for London**



**Date: 26 March 2014**

**Item 20: Report of the meeting of the Audit and Assurance Committee held on 5 March 2014**

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**This paper will be considered in public**

## **1 Summary**

- 1.1 To report to the Board on the meeting of the Audit and Assurance Committee held on 5 March 2014.

## **2 Recommendation**

- 2.1 **That the Board note the report.**

## **3 Background**

- 3.1 The main matters considered by the Committee were:

- (a) Management Actions Report;
- (b) Crossrail Audit Committee;
- (c) Internal Audit Quarter 3 Reports 2013/14;
- (d) TfL Integrated Assurance Framework;
- (e) Integrated Assurance Plan 2014/15;
- (f) Update: Strategic Risk Management Quarter 3 2013/14;
- (g) Review of TfL's Independent Reporting Lines for Year Ended 31 December 2013; and
- (h) National Fraud Initiative 2012/13 Update.

## **4 Issues Discussed**

### **Management Actions Report**

- 4.1 The Committee noted that there were no management actions more than 60 days overdue and welcomed the continued good practice in this area.

### **Crossrail Audit Committee**

- 4.2 The Committee noted the minutes of the Crossrail Audit Committee held on 16 December 2013.
- 4.3 It was agreed that future reports would include additional information regarding the overall assurance arrangements in respect of Crossrail, and a statement from the Director of Internal Audit confirming that there were no issues for concern. KPMG would also include a similar statement in the External Audit reports.

### **Internal Audit Quarter 3 Reports 2013/14**

- 4.4 The Committee considered a report on audit work completed in the third quarter of 2013/14 and the work in progress and planned for Q4 2013/14.
- 4.5 Members discussed the Final Audit Report in respect of the London Transport Museum stock, which had not yet been closed due to some outstanding management actions. It was also agreed that the frequency of the Vehicle Maintenance Schedule in place for Dial a Ride would be checked and confirmed.
- 4.6 A follow up report on cyber security would be submitted to the next meeting.

### **TfL Integrated Assurance Framework**

- 4.7 The Committee noted the revised TfL Integrated Assurance Framework.

### **Integrated Assurance Plan 2014/15**

- 4.8 The Committee approved the Integrated Assurance Plan 2014/15.
- 4.9 Members discussed how the over-arching success and benefits realisation of projects in the long term could be monitored and measured and a report would be submitted to a future meeting on the sustained delivery of TfL's programme of savings and efficiencies.

### **Update: Strategic Risk Management Quarter 3 2013/14**

- 4.10 The Committee received an update on the status of TfL's Non Project Strategic Risks and proposed mitigations at the end of Quarter 3, as reflected in the Strategic Risk Register. A further paper on Part 2 of the agenda set out TfL's Quantified Risk Schedule.
- 4.11 It was agreed that the recruitment and retention of skilled staff be added to the People Strategy risk, and that timescales be included in all future reports.

### **Review of TfL's Independent Reporting Lines for Year Ended 31 December 2013**

- 4.12 The Committee received a paper providing an update on reports to the independent staff reporting lines during 2013.

- 4.13 The Committee requested that any relevant information arising from Confidential Incident Reporting and Analysis System (CIRAS) reports be included in future Safety, Accessibility and Sustainability Panel reports.

**National Fraud Initiative 2012/13 Update**

- 4.14 The Committee noted the update on the National Fraud Initiative exercise for 2012/13.
- 4.16 Further information was provided on how the status of Taxi and Private Hire licences were checked against records held by the National Audit Office and the National Fraud Initiative, which matched against UK Border Agency information, for the right to work in the UK.

**List of appendices to this report:**

None.

**List of Background Papers:**

Papers for the meeting of the Audit and Assurance Committee held on 5 March 2014

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