

Agenda

Meeting: Audit and Assurance Committee

Date: Thursday 13 July 2017

Time: 2.00pm

**Place: Conference Rooms 1 & 2,
Palestra, 197 Blackfriars Road,
London, SE1 8NJ**

Members

Anne McMeel (Chair)

Dr Lynn Sloman (Vice-Chair)

Kay Carberry CBE

Dr Mee Ling Ng OBE

Dr Nelson Ogunshakin OBE

Copies of the papers and any attachments are available on [tfl.gov.uk How We Are Governed](http://tfl.gov.uk/How-We-Are-Governed).

This meeting will be open to the public, except for where exempt information is being discussed as noted on the agenda. There is access for disabled people and induction loops are available. A guide for the press and public on attending and reporting meetings of local government bodies, including the use of film, photography, social media and other means is available on www.london.gov.uk/sites/default/files/Openness-in-Meetings.pdf.

Further Information

If you have questions, would like further information about the meeting or require special facilities please contact: Sue Riley, Secretariat Officer; telephone: 020 7983 4392; email: SueRiley@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0845 604 4141; email: PressOffice@tfl.gov.uk

Howard Carter, General Counsel
Wednesday 5 July 2017

**Agenda
Audit and Assurance Committee
Thursday 13 July 2017**

1 Apologies for Absence and Chair's Announcements

2 Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

3 Minutes of the Meeting of the Audit and Assurance Committee held on 14 March 2017

General Counsel

The Committee is asked to approve the minutes of the meeting held on 14 March 2017 and authorise the Chair to sign them.

4 Matters Arising and Actions List

General Counsel

The Committee is asked to note the updated actions list.

Accounting

5 Annual Report 2016/17

Managing Director, Customers, Communication and Technology

The Committee is asked to note the Annual Report, comment on its contents and note the delegation to the Managing Director, Customers, Communication and Technology, the task of making any adjustments prior to submission to the Board.

6 TfL's Statement of Accounts for the Year Ended 31 March 2017

Chief Finance Officer

The Committee is asked to note the draft Statement of Accounts and the delegation to the Chief Finance Officer to make any adjustments arising from the ongoing audit work prior to submission to the Board.

7 Review of Annual Governance and the Annual Governance Statement for Year Ended 31 March 2017

General Counsel

The Committee is asked to approve the Annual Governance Statement, as set out in Appendix 1 of the paper, for signing by the Chair of TfL and the Commissioner for inclusion in the 2016/17 Annual Report and Accounts.

External Audit Items

8 EY Report to Those Charged with Governance

Chief Finance Officer

The Committee is asked to note the report.

9 EY Letter on Independence and Objectivity

Chief Finance Officer

The Committee is asked to note the letter.

10 Annual Audit Fee 2017/18

Chief Finance Officer

The Committee is asked to note the paper.

11 EY Report on Non-Audit Fees for Six Months Ended 31 March 2017

Chief Finance Officer

The Committee is asked to note the report.

Internal Audit Items

12 Internal Audit Quarter 4 Report 2016/17

Director of Internal Audit

The Committee is asked to note the report.

13 External Quality Assessment of Internal Audit

Director of Internal Audit

The Committee is asked to note the paper.

14 Internal Audit Annual Report 2016/17

Director of Internal Audit

The Committee is asked to note the report

15 Crossrail Audit Committee

Director of Internal Audit

The Committee is asked to note the paper.

16 Half Yearly Fraud Report 2016/17

Director of Internal Audit

The Committee is asked to note the report.

Governance

17 Register of Gifts and Hospitality for Members and Senior Staff

General Counsel

The Committee is asked to note the paper.

18 Legal Compliance Report (1 October 2016 - 31 March 2017)

General Counsel

The Committee is asked to note the report.

19 Independent Investment Programme Advisory Group - Annual Report 2016/17

Chief Finance Officer

The Committee is asked to note the paper and to endorse TfL's management response, for approval by the Mayor.

20 Independent Investment Programme Advisory Group Review

Chief Finance Officer

To consider the recommendations of the review.

21 Garden Bridge - TfL Response to the Hodge Review

General Counsel

The Committee is asked to note the Review. The views of the Committee and the Programmes and Investment Committee will be considered by the Board when it agrees how TfL proposes to respond to the recommendations.

22 Strategic Risk Management and Assurance Annual Report 2016/17

Chief Finance Officer

The Committee is asked to note the report.

23 Strategic Risk Management Update

Chief Finance Officer

The Committee is asked to note the paper.

24 Cyber Security Update

Chief Technology Officer and Director of Customer Experience

The Committee is asked to note the paper.

25 Member suggestions for future agenda discussions

The Committee is asked to note the forward programme and is invited to raise any suggestions for future discussion items for the forward programme and for informal briefings.

26 Any Other Business the Chair Considers Urgent

The Chair will state the reason for urgency of any item taken.

27 Date of Next Meeting

Wednesday 11 October 2017 at 10.00am.

28 Exclusion of Press and Public

The Committee is recommended to agree to exclude the press and public from the meeting, in accordance with paragraphs 5 & 7 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

Agenda Part 2

Papers containing supplemental confidential or exempt information not included in the related item on Part 1 of the agenda.

29 Half Yearly Fraud Report

Exempt supplemental information relating to the item on Part 1.

30 Cyber Security Update

Exempt supplemental information relating to the item on Part 1.