

TRANSPORT FOR LONDON

AUDIT COMMITTEE

SUBJECT: QUARTER 3 PRODUCTIVITY & RESOURCES REPORT

MEETING DATE: 23 JANUARY 2008

1 PURPOSE AND DECISION REQUIRED

1.1 The purpose of this paper is to report to the Audit Committee on the broader activity and use of resources in the Internal Audit Department.

2 BACKGROUND

2.1 Appendix 1 is the Period End Scorecard for Quarter 3.

3 RECOMMENDATION

3.1 The Committee is asked to note the contents of this report and comment on any further performance reporting it would wish to receive on a regular basis.

Internal Audit Scorecard

Q3 (16 Sep – 8 Dec 07)

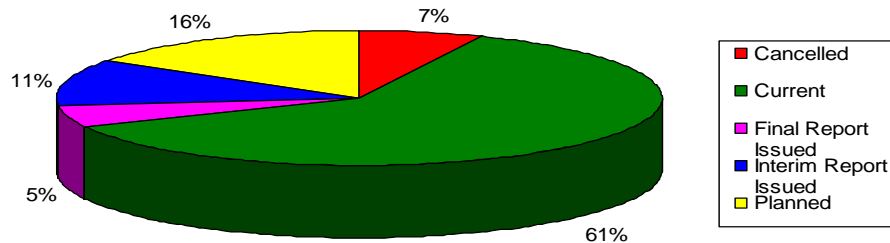
Activity

Business & Security Audits					
P07-P09				Total	YTD
Interim	11	9	1	21	80
Final	27	2	1	30	98

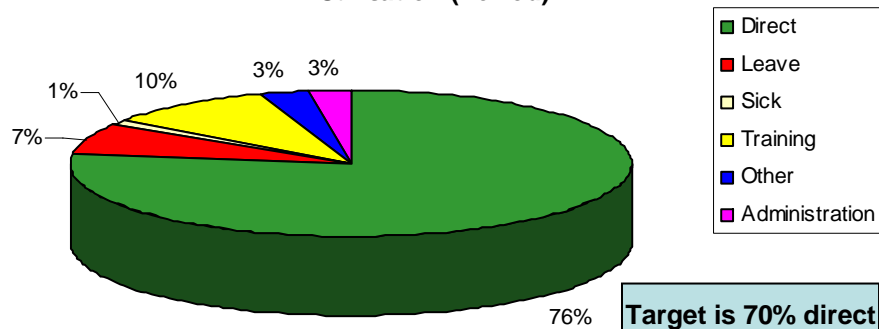
80 audits in progress

Fraud Investigations: New 31 Closed 10 In Progress 76

Annual Plan 2007/08



Utilisation (Period)



Resources

	Staff Numbers b/f	Joiners	Leavers	Staff Numbers c/f
Director	1			1
Senior Managers & Managers	11	2		15
General Auditors	15	1	6	10
Fraud Investigators	7			6
Security Auditors	5		1	3
F&S Data Analyst	1			1
Admin /Trainee	4	2	1	5
Total	44	5	8	41

Budget: Our expenditure to the end of Period 9 was £3,832,000, which was £77,000 more than the budget of £3,755,000. This variance incorporates an overspend on our co-sourcing contract with EY, as well as the unbudgeted cost of our office move. The overspends are partially offset by underspends elsewhere, particularly on salary and training costs.

Resources

Two General Auditors were promoted to Audit Managers in the quarter. We are currently recruiting to fill 7 vacancies. Two auditors are scheduled to join us in quarter 4.