

Agenda

Meeting: Audit and Assurance Committee

Date: Tuesday, 16 June 2015

Time: 10.00 am

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

Members

Keith Williams (Chair)

Steve Wright (Vice-Chair)

Richard Barnes

Charles Belcher

Brian Cooke

Baroness Grey-Thompson DBE

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
Monday, 8 June 2015

**Agenda
Audit and Assurance Committee
Tuesday, 16 June 2015**

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 9 March 2015

General Counsel

The Committee is asked to approve the minutes of the meeting held on 9 March 2015.

4 Matters Arising and Actions List

General Counsel

The Committee is asked to note the updated actions list.

5 TfL Annual Report 2014/15

[Provided in a separate pack with Item 6]

Managing Director of Customer Experience, Marketing and Communications

The Committee is asked to note the Annual Report, comment on its contents and delegate to the Managing Director of Customer Experience, Marketing and Communications the task of making any adjustments prior to submission to the Board.

6 TfL Statement of Accounts for the Year Ended 31 March 2015

[Provided in separate pack with Item 5]

Interim Chief Finance Officer

The Committee is asked to note the Annual Report, comment on its content and delegate to the Managing Director of Customer Experience, Marketing and Communications, the task of making any adjustments prior to submission to the Board.

External Audit Items

7 KPMG Report to Those Charged with Governance

Interim Chief Finance Officer

The Committee is asked to note the report.

8 KPMG Letter on Independence and Objectivity

Interim Chief Finance Officer

The Committee is asked to note the letter.

9 KPMG Report on Non-Audit Fees for Six Months Ended 31 March 2015

Interim Chief Finance Officer

The Committee is asked to note the report.

10 Annual Audit Fee 2015/16

Interim Chief Finance Officer

The Committee is asked to note the paper.

Internal Audit Items

11 Management Actions Report

Director of Internal Audit

The Committee is asked to note the report.

12 Internal Audit Quarter 4 Report 2014/15

Director of Internal Audit

The Committee is asked to note the report.

13 Internal Audit Annual Report 2014/15

Director of Internal Audit

The Committee is asked to note the report.

14 Review of Annual Governance and the Annual Governance Statement for the Year Ended 31 March 2015

General Counsel

The Committee is asked to approve the Annual Governance Statement, as set out in Appendix 1 of the report, for signing by the Chair of TfL and the Commissioner for inclusion in the 2014/15 Annual Report and Accounts.

15 Crossrail Audit Committee

Director of Internal Audit

The Committee is asked to note the paper.

Accounting and Governance

16 Strategic Risk Management Update - Quarter 4

Interim Chief Finance Officer

The Committee is asked to note the paper.

17 Strategic Risk Management and Assurance Annual Report 2014/15

Interim Chief Finance Officer

The Committee is asked to note the report.

18 Legal Compliance Report (1 October 2014 - 31 March 2015)

General Counsel

The Committee is asked to note the report.

19 Half Yearly Fraud Report

Director of Internal Audit

The Committee is asked to note the report.

20 National Fraud Initiative Update 2013/14

Interim Chief Finance Officer

The Committee is asked to note the report.

21 Contactless - Security Controls Update

Director of Customer Experience

The Committee is asked to note the report.

22 Cyber Security Update

Chief Information Officer

The Committee is asked to note the report.

23 Any Other Business the Chair Considers Urgent

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

24 Date of Next Meeting

Thursday 8 October 2015 at 10.00am.

25 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 and 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.

26 Strategic Risk Management - Quarter 4

Interim Chief Finance Officer

Exempt supplemental information relating to the item on Part 1.

27 Half Yearly Fraud Report

Director of Internal Audit

Exempt supplemental information relating to the item on Part 1.

28 Cyber Security update

Chief Information Officer

Exempt supplemental information relating to the item on Part 1.

Members will meet in private for the annual meeting with the External Auditors