

# Transport for London

## Minutes of the Audit Committee

Meeting Rooms 5B and 5C, 5<sup>th</sup> Floor, Windsor House, London  
1.50pm, Wednesday 28 January 2009

### Members

Judith Hunt	Chair, Board Member
Patrick O’Keeffe	Board Member
Keith Williams	Board Member
Steve Wright	Board Member

### Present

Steve Allen	Managing Director, Finance
Howard Carter	General Counsel
Stephen Critchley	Chief Finance Officer
Mary Hardy	Director of Internal Audit
Ellen Howard	Director of Corporate Governance

### In Attendance

June Awty	Engagement Partner, KPMG
Victoria Moss	Secretariat Officer

### **01/01/09     Apologies for Absence and Declarations of Interest**

Apologies for absence had been received from Charles Belcher.

No interests were declared.

### **02/01/09     Minutes of the Meeting Held on 25 November 2008**

Subject to the correction of Andrew Marshall’s job title in the attendance list, the minutes of the meeting held on 25 November 2008 were approved as a correct record and signed by the Chair.

### **03/01/09     Matters Arising and Actions List**

There were no matters arising. Of the two outstanding actions, Data Quality Review – 2007/08 (45/11/08) was in progress and the Report of Management Actions (51/11/08) appeared later on the agenda.

**The Committee noted the Actions List.**

**04/01/09      Report on Management Actions**

Mary Hardy introduced the report explaining that, further to the Committee's request, an additional column had been added to show items which were 1-30 days overdue. Of the three items more than 60 days overdue, they had all now either been resolved or had an extension date agreed.

**The Committee noted the report.**

**05/01/09      Final Internal Audit Reports – Quarter 3 2008/09**

Mary Hardy introduced the report. She explained that the issuing of final reports was the second stage of the process, following the earlier interim reports.

There were 20 final reports issued in the quarter including one interim report that was concluded 'well controlled' and immediately closed as there were no management actions to complete. One report remained open.

**The Committee noted the report.**

**06/01/09      Productivity and Resources Report – Quarter 3 2008/09**

Mary Hardy introduced the report and scorecard. The scorecard included an overview of reports issued, customer feedback forms and budget adherence to target. Utilisation for the quarter was above target.

Mary Hardy confirmed that TfL would be providing internal audit services to Crossrail and that a Senior Audit Manager for Crossrail had now been appointed. The Chair had met with the Chair of the Crossrail Audit Committee and a meeting of Members of the two committees would be arranged. **[ACTION: Mary Hardy]**

Crossrail internal audit reports would be reported to the TfL Audit Committee as Crossrail was now a fully owned subsidiary of TfL.

**The Committee noted the report and the attached scorecard.**

**07/01/09      Any Other Business**

There being no other business the meeting closed at 2.00pm.

The next scheduled meeting would be held on Tuesday 3 March 2009 at 10.00am.

Chair: \_\_\_\_\_

Date: \_\_\_\_\_