

# Audit and Assurance Committee



**Date:** 7 June 2018

**Item:** Crossrail Audit Committee

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## **This paper will be considered in public**

### **1 Summary**

1.1 The purpose of this paper is to report to the Committee on matters discussed at the Crossrail Audit Committee meeting held on 12 March 2018.

### **2 Recommendation**

**2.1 The Committee is asked to note the report.**

### **3 Background**

3.1 The Crossrail Audit Committee held a routine meeting on 12 March 2018. The meeting was attended by the TfL Director of Risk and Assurance, the Senior Audit Manager, Crossrail, and the Group Financial Controller. The Chair of the TfL Audit and Assurance Committee, and the external auditors also attended.

3.2 The Committee received the regular audit and assurance update report, setting out progress with delivery of the Crossrail Internal Audit Plan. The report also updated the Committee on the activities of the Crossrail Integrated Assurance Group and the Fraud Risk Assurance Group.

3.3 The Committee also reviewed and approved the Crossrail Integrated Audit Plan setting out the work planned for 2018/19. It was noted that the number of audits had reduced substantially compared to prior years as the project approached its conclusion. An increasing proportion of the audits would be in relation to operational assurance of the Elizabeth Line. All of the internal audits are also included in TfL's Integrated Assurance Plan for 2018/19, which was approved by the Audit and Assurance Committee at its meeting on 6 March 2018.

3.4 The Committee received the regular Risk Management Report covering changes to the status of key strategic risks and the performance of the risk management process.

3.5 The Committee received the six-monthly update on calls made to Crossrail's staff whistle-blowing line.

3.6 The external auditor, EY, gave a verbal update on progress with the annual audit for year ending 31 March 2018. The audit was progressing smoothly and there were no issues to report at this stage.

3.7 The Committee considered its own future role and, in particular, whether the next meeting of the Committee, in June 2018, should be its last. It was suggested that

after that date primary responsibility for monitoring assurance activities in relation to Crossrail and transition to an operational railway should pass to the TfL Audit and Assurance Committee. Other activities, such as consideration of risk matters, could be carried out by the Crossrail Board. It was agreed that the Crossrail Finance Director would, in conjunction with Crossrail Board members and TfL, develop proposals for transferring the responsibilities of the Crossrail Audit Committee to the TfL Audit and Assurance Committee and the Crossrail Board.

3.8 The next meeting was scheduled to be held on 8 June 2018.

**List of appendices to this report:**

None

**List of Background Papers:**

None

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