



# Agenda

**Meeting: Audit and Assurance Committee**

**Date: Wednesday 19 June 2013**

**Time: 10.00am**

**Place: Committee Rooms 1 and 2,  
Palestra, London, SE1 8NJ**

## Members of the Committee

Keith Williams, Chair  
Steve Wright, Vice Chair  
Richard Barnes

Charles Belcher  
Brian Cooke  
Baroness Grey-Thompson DBE

This meeting will be open to the public. There is access for disabled people and induction loops are available.

## Further Information

Copies of the papers and any attachments may be found at  
<http://www.tfl.gov.uk/corporate/about-tfl/boardandchiefexecutives/papers/1438.aspx>

If you have questions, would like further information about the meeting or require special facilities please contact: Sue Riley, Secretariat Officer; telephone: 020 7983 4390; email: [SueRiley@tfl.gov.uk](mailto:SueRiley@tfl.gov.uk)

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

Howard Carter, General Counsel  
11 June 2013

**Audit and Assurance Committee  
Wednesday 19 June 2013**

**Agenda Part 1**

**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 6 March 2013**

General Counsel

**The Committee is asked to approve the minutes of the previous meeting of the Audit Committee 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.**

**External Audit Items**

**5. KPMG Report to Those Charged with Governance**

Chief Finance Officer

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

**6. KPMG Letter on Independence and Objectivity**

Chief Finance Officer

**The Committee is asked to note the letter.**

**7. KPMG Report on Non-Audit Fees for Six Months ended 31 March 2013**

Chief Finance Officer

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

**Internal Audit Matters**

**8. Management Actions Report**

Director of Internal Audit

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

**9. Internal Audit Quarter 4 Report 2012/13**

Director of Internal Audit

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

**10. Internal Audit Annual Report 2012/13**

Director of Internal Audit

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

**11. Review of Internal Audit Charter**

Director of Internal Audit

**The Committee is asked to approve the changes.**

**12. Crossrail Audit Committee**

Director of Internal Audit

**The Committee is asked to note the paper.**

**Accounting and Governance**

**13. Review of Governance and the Annual Governance Statement for Year Ended 31 March 2013**

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 2012/13 Annual Report and Accounts.**

**14. TfL Statement of Accounts for the Year Ended 31 March 2013**

**[Provided in separate pack with item 15]**

Chief Finance Officer

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

**15. TfL's Annual Report 2012/13**

**[Provided in separate pack with item 14]**

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.**

**16. Update: Strategic Risk Management Q4 2012/13**

Chief Finance Officer

**The Committee is asked to note the paper.**

**17. Any Other Business the Chair Considers Urgent**

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

**18. Date of Next Meeting**

**Tuesday 1 October 2013 at 10.00am.**

**19. 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.**

### **20. Minutes of the meeting of the Audit and Assurance Committee held on 6 March 2013**

General Counsel

**The Committee is asked to approve the minutes of the previous meeting of the Audit Committee and authorise the Chair to sign them.**

### **21. Matters Arising and Actions List**

General Counsel

**The Committee is asked to note the updated actions list.**

### **22. Legal Compliance Report (October 2012 – March 2013)**

General Counsel

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

### **23. Half Yearly Fraud Report 2012/13**

Director of Internal Audit

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

### **24. National Fraud Initiative Update 2012/13**

Chief Finance Officer

**The Committee is asked to note the paper.**

### **25. Update: Strategic Risk Management Q4 2012/13**

Chief Finance Officer

**Exempt supplemental information relating to the item on Part 1.**