

AUDIT COMMITTEE – OPEN SESSION

12 MARCH 2008

OPEN SESSION ACTIONS LIST

Actions from the Last Meeting

Minute No.	Item/Description	Action By	Target Date	Status/ note
03/01/08	<p><u>Matters Arising and Actions List</u></p> <p>A report to be submitted to future meeting on the impact of the new IFRS accountancy guidance to TfL's business once they have been issued.</p>	Stephen Critchley	11 June 2008	Scheduled for 11 June 2008 meeting.
05/01/08	<p><u>Final Internal Audit Reports Issued – Third Quarter 2007/08</u></p> <p>A colour coded key be included in the report for ease of reference.</p>	Mary Hardy	11 June 2008	Scheduled for 11 June 2008 meeting.
10/01/08	<p><u>Revision of Standing Orders</u></p> <p>The covering report to be amended as set out in the minutes before submission to the Board.</p>	Jeff Pipe	-	Completed. Amended for 6 February 2008 Board meeting.
11/01/08	<p><u>Use of Resources Assessment</u></p> <p>Committee Members to be provided with scoring data of other local authorities.</p>	Stephen Critchley	12 March 2008	Information circulated. Completed.

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11/01/08	<u>Use of Resources Assessment</u> A report to be provided on the themes with a scoring of three and an action plan as to how each area would be improved, if appropriate, including any benchmarking data available on both national and international organisations.	Stephen Critchley	11 June 2008	Scheduled for 11 June 2008 meeting.
13/01/08	<u>Annual Audit and Inspection Letter 2007</u> The report to be deferred for consideration until the next meeting and not be made public until it had been reviewed by the Committee.	Secretariat/Ken Davis	12 March 2008	On this agenda. See report item 4.2.

There are no actions outstanding from previous meetings.