
Secretariat memorandum

Author: Janet Cooke

Agenda item 12
LTW 335
Drafted 4.11.09

Amendments to Risk Policy

1 Purpose of report

- 1.1. To inform the Board of amendments agreed recently to London TravelWatch's risk policy.

2 Recommendation

- 2.1. That the amendments to the risk policy are noted.

3 Background

- 3.1. In March 2009 the GLA's internal auditor's (Deloitte) carried out a review of London TravelWatch's risk management policy and procedures. Their report in June 2009 confirmed their finding of 'substantial assurance' and made a number of recommendations, all of which have now been implemented.
- 3.2. The risk policy has been updated to reflect the procedural changes that have been made as a result of the audit and these changes were ratified by the Executive Group on 19 October 2009.
- 3.3. The Executive agreed that the Board should be notified of these changes and the amended policy is attached for information. For ease of reference the changes are shown in red.
- 3.4. The risk register that accompanies the policy is due to be reviewed by the Executive later this year.

4 Equalities and inclusion implications

- 4.1. None. This report is for information only.

5 Legal powers

- 5.1. Section 247, 250 and 251 and Schedule 18 of the Greater London Authority Act 1999 govern the relationship between London TravelWatch and the London Assembly.

As London TravelWatch is sponsored and funded by the London Assembly which is part of the Greater London Authority and is therefore considered part of the GLA 'family' for internal audit purposes and subject to an annual internal audit of selected functions.

6 Financial implications

- 6.1. Provision is made in our budget each year to cover the cost of the annual internal audit. A final risk statement is made in the accounts each year to reflect London TravelWatch policy as set out on page 6 of the policy.