

Report to: Audit & Risk Assurance Committee
Agenda item: 5
Date: 30 May 2014
Subject: Authority Finance Issues - Quarterly Update
Sponsor: Authority Finance Director
For: Information

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1. Purpose of Paper

- 1.1 The purpose of this report is to inform the Audit and Risk Assurance Committee of significant developments within the Executive since the last Audit and Risk Committee meeting on 30 March 2014.

2. BTPA Statement of Accounts

- 2.1 The NAO have virtually completed their onsite audit procedures for the 2013/14 audit and are in the process of auditing the Statement of Accounts. We are expecting that the NOA will be offering an unqualified audit opinion.
- 2.2 The unaudited draft BTPA Statement of Accounts have been prepared and are presented as agenda item 7.

3. PSAs

- 3.1 All PSAs have now been signed and have paid the first instalment of the PSA charges.
- 3.2 Six PSAs holders have queried their PSA charges and there are on-going discussions with the PSA holders to explain their charges.
- 3.3 The draft EPSA with HS1 Limited has now been reviewed by the DfT legal team and sent to HS1 Limited. We are now waiting for the response from the HS1 legal team.
- 3.4 The Authority finance team has started the process of calculating the actual PSA charges for 2013/14.

4. Pension Issues

- 4.1 Discussions regarding the new pension strategy are ongoing. The Authority has been meeting with pensions advisors to research the potential terms for the new pension strategy.

5. Internal Audit

- 5.1 Five internal audits have taken place since the last Audit and Risk Assurance Committee meeting. The draft 2013/14 annual audit report and draft 2014/15 annual audit plan have been issued to the Authority. These are presented as agenda item 12.
- 5.2 The Management Assurance Return (MAR) for the three months to 31 March 2014 has been submitted to the DfT. This is presented as agenda item 14.

6. Gifts and Hospitality Register

- 6.1 In line with good governance in public bodies, a copy of the gifts and hospitality which have been received accepted or declined by Authority Members and Authority Executive staff has been prepared for oversight. Appendix A lists the full details for the Authority.
- 6.2 The Chief Executive has also reviewed the BTP Gifts and Hospitality Register with the Deputy Chief Constable which is attached at Appendix B. The train passes supplied by ATOC to the Chief Constable and Deputy Chief Constable will be declared annually in the BTP Gifts and Hospitality Register.
- 6.3 Members are asked to note the Gifts and Hospitality Registers.

7. Recommendations

- 7.1 Members are asked to note this report.