

# TfN Risk Deep Dive Schedule - Audit and Governance Committee

Date	Deep Dive Focus Area
• Jun-23	Corporate Risk TCR14 - 643: TfN is unable to recruit and retain suitable staff to deliver the 2023/24 business plan and medium to long term TfN objectives. Current Score – Red
• Sep-23	Fraud
• Dec-23	Corporate Risk TCR09 - 310: There is a risk that TfN could have a reduced role in the rail industry following the implementation of rail reform under Great British Railway. Current Score – Red
• Feb-24	Centre of Excellence

TfN will review the roll out of deep dives to date to create a schedule for future deep dives. Deep dives could consist of red corporate risks, industry specific areas, or project/functional risks.

**Please note the deep dive schedule may change dependant if there is something industry specific that is felt to be a priority, or if a risk has reduced/increased in red rating or if a risk is retired and no longer deemed to have an impact on TfN.**

# TfN Deep Dive Methodology

Date: XXXXXX

Risk Manager: Daniella Della-Cerra-Smith

Project Manager: XXXXXX

## **Purpose of Deep Dives:**

- Understanding the environment in which the risk has been identified.
- Allow the Audit and Governance Committee to undertake a comprehensive review of selected risks.
- Provide the opportunity to check and challenge selected risks in more detail to ensure completeness, integrity and accuracy of data.
- Demonstrate that the Audit and Governance Committee provide due diligence in the assurance of risk management.
- Recommend areas for consideration, if required.

## **Sample Deep Dive Questions:**

1. Are the risk description, cause and impacts articulated clearly?
2. Is the risk scored against TfN's Risk Management Criteria?
3. Are there controls, actions and fallbacks in place?
4. Are the controls, actions and fallbacks effective enough to achieve the target score?
5. Any additional comments/ areas for consideration?