



Regularity audit of bus infrastructure stock count

Date of meeting 9 June 2023

Date of report 15 May 2023

Report by Chief Executive

1. Object of report

To advise the committee on the findings of a regularity audit of bus infrastructure stock count. This engagement is included in the annual Internal Audit plan for 2023/2024.

2. Background to report

Bus infrastructure stock includes components for bus stops, shelters and real-time passenger information (RTPI) displays.

Two contractors hold bus infrastructure stock at their premises on behalf of SPT. These arrangements form part of maintenance service level agreements.

The Financial Regulations contained within the governance manual provide guidance on stockholding records.

The objective of this engagement was to review the bus infrastructure annual stock count arrangements.

This engagement tested elements of the internal controls and mitigation against SPT 6: Security, as identified in the Corporate Risk register.

3. Outline of findings

The Financial Regulations and financial year-end procedure 2022/2023 require bus infrastructure management to complete an annual stocktaking exercise.

The stocktaking process commenced with both contractors providing stock level reports. These reports were matched to SPT records.

A physical stock count was then undertaken on bus stop and shelter components by bus infrastructure officers in March 2023. The auditor did not attend the physical stock count.

Engagement testing of this approach and stock records were found to be satisfactory.

Key controls exist and are applied consistently and effectively in most areas reviewed. Sound assurance in most areas can be taken from the areas covered in this engagement.

4. Committee action

The Committee asked to note the contents of this report.

5. Consequences

Policy consequences	None.
Legal consequences	None.
Financial consequences	None.
Personnel consequences	None.
Equalities consequences	None.
Risk consequences	None.
Climate Change, Adaptation & Carbon consequences	None.

Name Neil Wylie
Title **Director of Finance & Corporate Support**

Name Valerie Davidson
Title **Chief Executive**

For further information, please contact *Iain McNicol, Audit and Assurance Manager* on 0141 333 3195.