

TRANSPORT FOR LONDON

BOARD

SUBJECT: REPORT FROM THE MEETING OF THE FINANCE AND POLICY COMMITTEE – 12 OCTOBER 2011

DATE: 2 NOVEMBER 2011

1 PURPOSE AND DECISION REQUIRED

- 1.1 To report to the Board on the meeting of the Finance and Policy Committee held on 12 October 2011.

2 BACKGROUND

- 2.1 The main matters considered by the Committee were:
- (a) Prudential Indicators – Outturn for the Year Ended 31 March 2011; and
 - (b) Project Monitoring – Project Approvals.

3 ISSUE DISCUSSED

Prudential Indicators – Outturn for the Year Ended 31 March 2011

- 3.1 The Committee noted details of TfL's performance against the final revised indicators for the Financial Year 2010/11.

Project Monitoring – Project Approvals

- 3.2 The Committee reviewed the five project approvals by the Commissioner and Managing Director, Finance, made since the meeting of the Committee on 15 September 2011. The approvals were made in accordance with delegated authority under TfL Standing Orders.
- 3.3 The Commissioner had approved one project, relating to the LUL Command and Control Centre at Palestra.
- 3.4 The Managing Director, Finance had approved four projects: Embankment Station Improvement; Chancery Lane Station Improvement; Docklands Light Rail – West Route Re-railing Project; and Railway Timetabling System.
- 3.5 The Committee noted that no projects had been approved by the Tube Lines (Holdings) Limited Board since its last meeting on 29 June 2011.

4 RECOMMENDATION

- 4.1 The Board is asked to NOTE the report.

5 CONTACT

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