

TRANSPORT FOR LONDON

BOARD

**SUBJECT: REPORT FROM THE MEETING OF THE FINANCE AND POLICY COMMITTEE – 24 NOVEMBER 2010**

**DATE: 8 DECEMBER 2010**

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**1 PURPOSE AND DECISION REQUIRED**

- 1.1 To report to the Board on the meeting of the Finance and Policy Committee held on 24 November 2010.

**2 BACKGROUND**

- 2.1 The main matters considered by the Committee were:

- (a) Operational and Financial Performance Report – Second Quarter 2010/11;
- (b) TfL Investment Programme Report – Second Quarter 2010/11; and
- (c) Project Monitoring – Project Approvals.

**3 ISSUES DISCUSSED**

**Operational and Financial Performance Report and TfL Investment Programme Report – Second Quarter 2010/11**

- 3.1 The Committee noted the Operational and Financial Performance Report and the TfL Investment Programme Report for the second quarter of 2010/11. These reports appear as a separate item on the agenda for this meeting.

**Project Monitoring – Project Approvals**

- 3.2 The Committee reviewed the approvals by the Commissioner and Managing Director, Finance in accordance with delegated authority under TfL Standing Orders.
- 3.3 Between the meetings of the Committee on 13 October and 24 November 2010, the Commissioner had not approved any projects and the Managing Director, Finance had approved seven projects. The approved projects were: Road Safety Accident Prevention; Euston Circus Urban Realm Improvement; Tunnel Cleaning Train; Custom House Station Escalators; Bank Lifts 6 and 7 Refurbishment; Sub-Surface Railway Depot Shore Supplies Upgrade; and Sub-Surface Railway Depots and Sidings Traction Switch Compliance.

**4 RECOMMENDATION**

- 4.1 The Board is asked to NOTE the report.

## 5 CONTACT

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