

TRANSPORT FOR LONDON

BOARD

SUBJECT: TfL OPERATIONAL AND FINANCIAL REPORT – 1ST QUARTER

MEETING DATE: 28 SEPTEMBER 2005

1. PURPOSE

- 1.1 To inform the Board of TfL's financial position and highlight related performance issues arising during the first Quarter of 2005/06 (1 April 2005 to 25 June 2005).

2 KEY HIGHLIGHTS

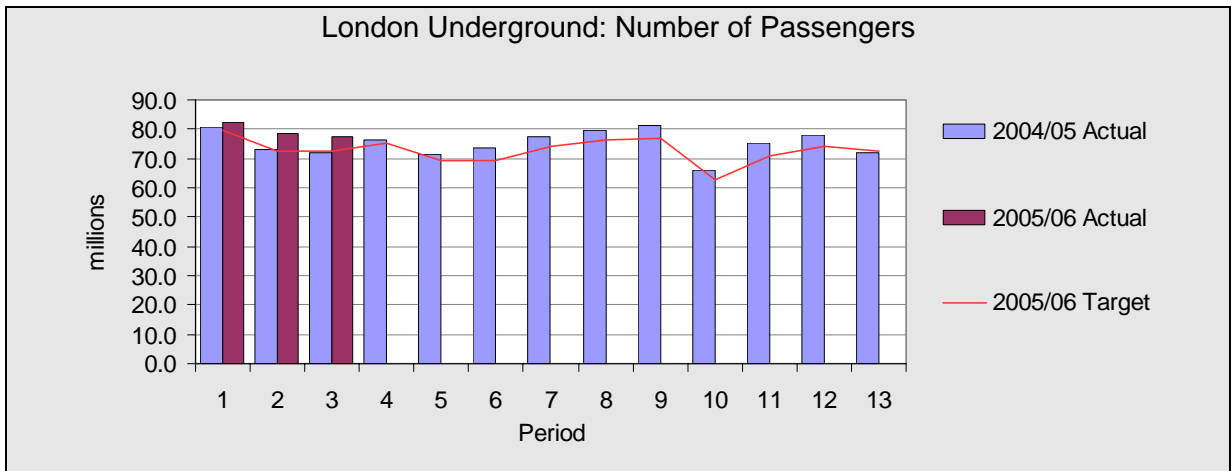
- 2.1 The principal highlights arising over the first Quarter of 2005/06 are as follows:

- Performance across TfL was better than budget. The full year net expenditure forecast has only been marginally increased to take into account the events of 7 and 21 July 2005. The full effect of the events will be better reflected in the second Quarter report.
- Income was 2% better than budget. Strong growth was recorded across most areas in TfL.
- Demand was particularly strong on London Underground with journeys up by 13m or 6% from last year.
- TfL is forecasting a small underspend in operating expenditure of £13m, despite increased costs that London Underground expects to incur as a result of the July bombings.
- TfL saw its best ever quarterly performance delivery (particularly in respect to Percentage of Schedule Operated). This included record levels of performance for DLR and London Buses while London Underground was at an eight year high.
- The growth in Oyster use has also had an effect on sales by ticket type. There are now over 3 million Oyster cards in circulation and Pre-Pay sales have increased to represent 5% of tube and 2% of bus trips.
- Cash flow is forecast to map closely to budget with the forecast year end balance of £668m against a budgeted balance of £726m.

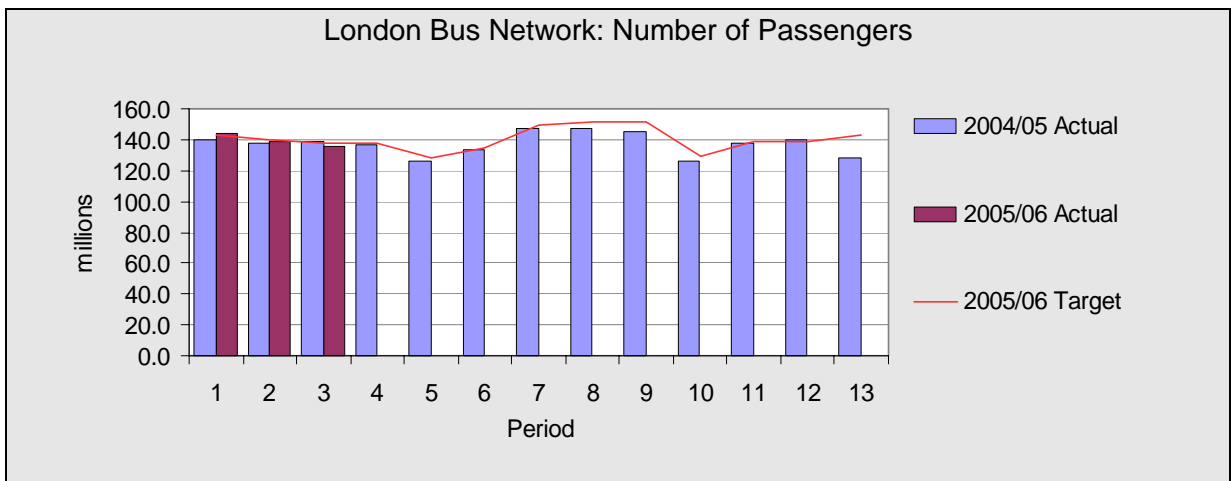
3 DELIVERY

3.1 Demand growth continued across TfL, though at a slower rate than in 2004/05. Key reasons for the 2.3% growth compared to budget included growth in Central London Employment and the strength of the tourism in London.

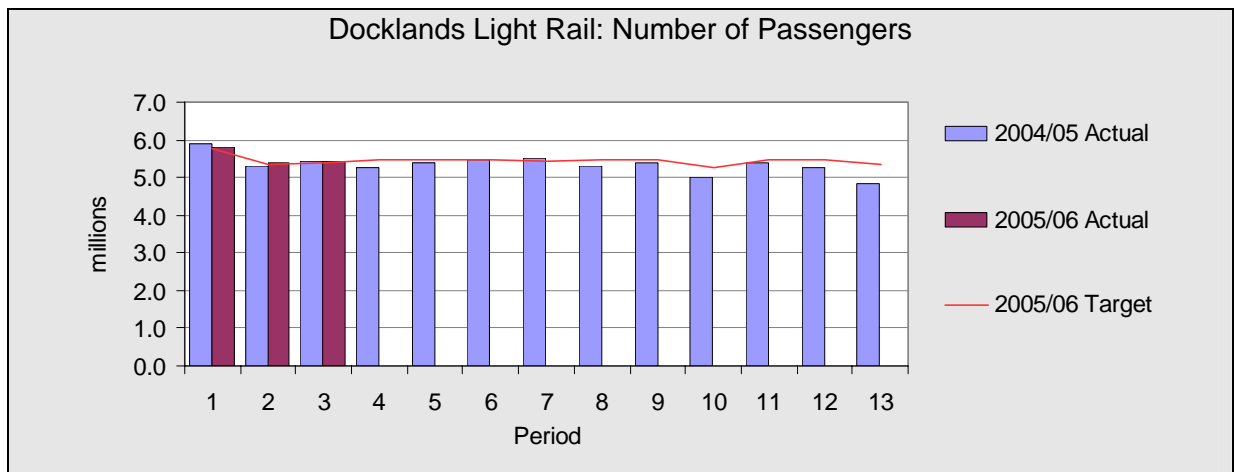
3.2 Demand was particularly strong on London Underground with journeys up by 13 million compared with budget and 5.5% above the first Quarter of last year. However, in view of the incidents on the 7 and 21 July 2005, the forecast for the year has not been significantly revised from budget.



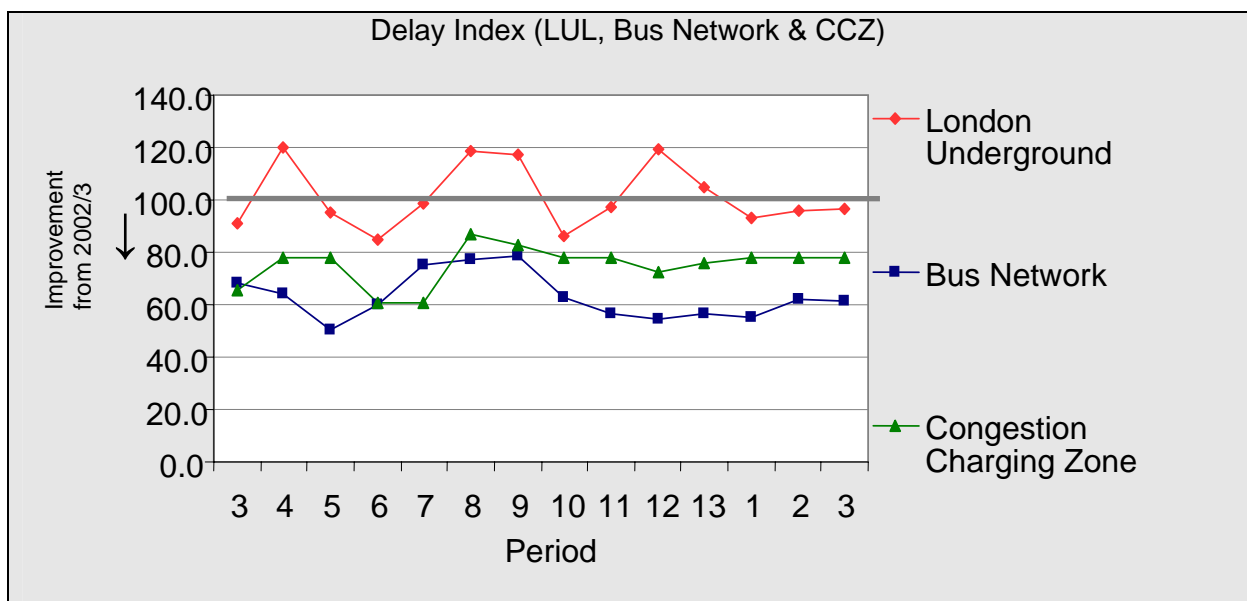
3.3 On the bus network demand has increased by around 1% compared to last year: the effects of the fares increase in January have been countered by a small rise in journeys due mainly to background economic effects and service reliability improvements. The budgeted journeys of 1,824m still looks achievable, particularly given the introduction of free travel for under 16 year olds in September 2005.



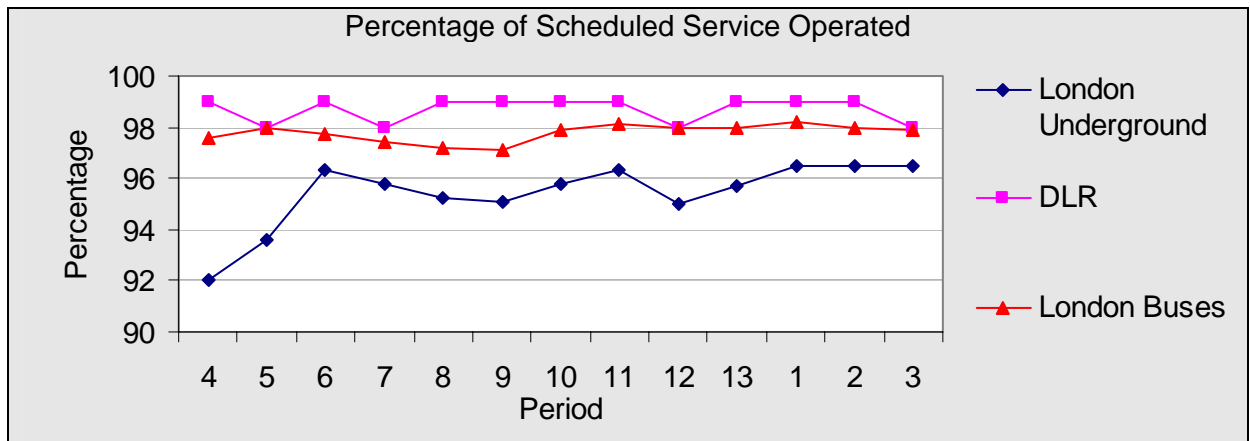
3.4 DLR demand grew by 9.3% from last year and was 0.2m above budget. Particularly strong growth was recorded on the Lewisham extension with an increase of 11% compared to last year.



- 3.5 It is too early to assess the demand impact of the incidents on the 7 and 21 July 2005. Full year forecasts for London Underground, Bus and DLR will be reviewed during the second Quarter once the effects are clearer. An updated position will be verbally presented at the Board meeting.
- 3.6 The overall Delay Index was better than budget in the first Quarter. This measure reflects Excess Journey Time indicators for the Underground and Buses and the National Delay Measurement for the Central London Congestion Zone. A score below 100 represents a reduction in delay minutes against the 2002/03 base.



- 3.7 London Underground's Delay Index reflects an improvement in train service performance in the first quarter, which is ahead of target and prior year.
- 3.8 The Bus Network Delay Index shows consistent improvement against prior year. This mainly reflects the effect of Quality Incentive Contracts, better service control and bus priority measures.
- 3.9 The London-Wide congestion flow rate (CCZ Delay Index) remained stable over the first Quarter. Although the rate was seen to fall after the introduction of Congestion Charging it has increased from the same Quarter last year. It is anticipated that the second Quarter results will see an improvement reflecting the lower traffic flow during the summer months.



3.10 London Underground achieved a Percentage of Scheduled Kilometres Operated in Quarter 1 of 96.5% against a target of 95%. This is the best performance on the tube for 8 years.

3.11 DLR's Percentage of Scheduled Kilometres are at a record level. The drop in Period 3 at the close of a good Quarter's performance is a normal fluctuation at the current high levels.

3.12 London Buses experienced an improvement in the Percentage of Scheduled Kilometres operated, reflecting improved management, better bus priority and the effects of the Congestion Charge. This resulted in the current historically high levels (97.9% in Period 3) experienced.

3.13 For information on capital delivery please refer to the **Investment Programme Paper**.

4 CUSTOMER IMPACTS

4.1 London Underground first Quarter Customer Satisfaction Scores (CSS) were in line with budget and remained unchanged compared to the same Quarter last year. London Buses overall satisfaction was down 1 point against target and the same Quarter last year. Significant improvements were recorded in safety, staff availability and cleanliness indicators. DLR CSS results were either on or above target with the highest ever score achieved for service information.

5 QUARTER RESULTS

5.1 Income year to date was £12m (or 2%) better than budget. Year on year income growth has slowed in part due to London Buses, attributable to the January 2005 fares increase. Journeys grew by 1% with some passengers switching to London Underground. This was offset by London Underground's income year to date continuing its strong growth, up by 11% compared to the same Quarter last year and up 8% from budget. DLR fares income remained in line with budget.

5.2 Operating Expenditure year to date of £1,102m was £13m below budget. The result reflects lower spend of £14m in London Underground, mainly due to lower than budgeted performance payments and other variances relating to the PPP contracts, and £15m in Corporate Directories relating to differences in the phasing of property activity across the year. These were offset by an overspend of £6m in London Rail

and £9m in Surface Transport, both of which are due to work being ahead of schedule.

- 5.3 Capital Budget Expenditure of £129m year to date was £54m below budget. Capital Receipts & Reimbursed Expenses at £29m year to date was below budget reflecting lower reimbursements in line with lower expenditure on externally funded projects. For further detail on capital expenditure please refer to the **Investment Programme paper**.

£'millions	Year to Date		Full Year	
	Outturn	Variance to Budget	Forecast	Variance to Budget
Operating Budget				
Revenue income	(657)	(12)	(2,775)	-
Revenue expenditure	1,102	(13)	4,985	(12)
Overprogramming (operating)	-	5	-	20
Gross margin	445	(20)	2,210	8
Capital Budget				
Capital expenditure	129	(54)	875	(125)
Capital receipts/reimbursements	(29)	14	(150)	35
Property sales	(5)	-	(12)	-
Overprogramming (capital)	-	36	(32)	108
Total capital expenditure	95	(4)	681	18
Contingency	-	-	8	(18)
Net expenditure	540	(24)	2,899	8

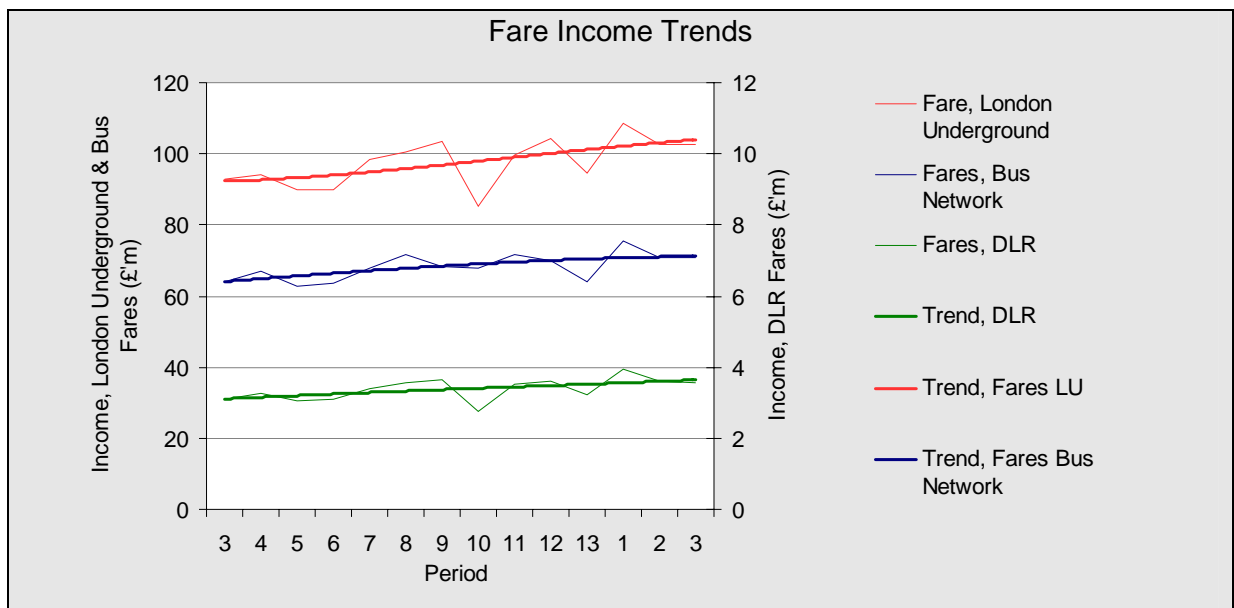
6 INCOME

- 6.1 TfL Group income was £12m (2%) better than budget. Strong growth was recorded across most areas of the business.

Income (£m)	Year to Date		Full Year	
	Actual	Variance to Budget	Forecast	Variance to Budget
London Underground	(337)	(26)	(1,348)	(4)
Surface Transport	(295)	(1)	(1,252)	6
London Rail	(13)	(1)	(49)	-
Group Directorates	(12)	16	(126)	(2)
Group	(657)	(12)	(2,775)	-

- 6.2 London Underground income recorded strong growth, up by £26m compared to budget and 11% from the same period last year. Strong passenger demand growth along with an increase in advertising and Metro income were the primary factors. Despite this, given the incidents of 7 and 21 July 2005, the full year forecast has been only marginally increased to £1,348m, up £4m from budget. The full effect will be better reflected in the second Quarter report. It is important to note that these trends are before the effects of the incidents of 7 July.

- 6.3 In Surface Transport, income at £295m was broadly in line with budget. The result reflects lower revenue from cash fares. This was partially offset by increases in non-cash fare revenue and Congestion Charging income. The increase of the Congestion Charge to £8 was successfully implemented on 4 July 2005. Customer behaviour is being closely monitored.
- 6.4 DLR revenues also grew strongly, up by 8% compared to budget. In TfL Group, property income was £16m lower than budget as property sales are now expected later in the financial year than was originally planned.
- 6.5 The growth in Oyster use has also had an effect on sales by ticket type. There are now over 3 million Oyster cards in circulation and Pre-Pay sales have increased to represent 5% of tube and 2% of bus trips. The growth of Oyster has been at the expense of cash single, Carnet/Savers and Weekend/Tourist Travelcards. The introduction of Pre-Pay capping has speeded up the growth in Oyster take-up.
- 6.6 Fare income trends are showing an increase across all modes. The Bus Network shows a flattening in the first Quarter, reflecting the slower growth in passenger journeys, in part linked to the January 2005 fares increase. It is important to note that these trends are before the effects of the incidents of 7 July.



7 OPERATING EXPENDITURE

Operating Expenditure (£m)	Year to Date		Full Year	
	Actual	Variance to Budget	Forecast	Variance to Budget
London Underground	557	(14)	2,487	13
Surface Transport	476	9	2,089	(29)
London Rail	31	6	114	(2)
Group Directorates	38	(14)	295	6
Group	1,102	(13)	4,985	(12)

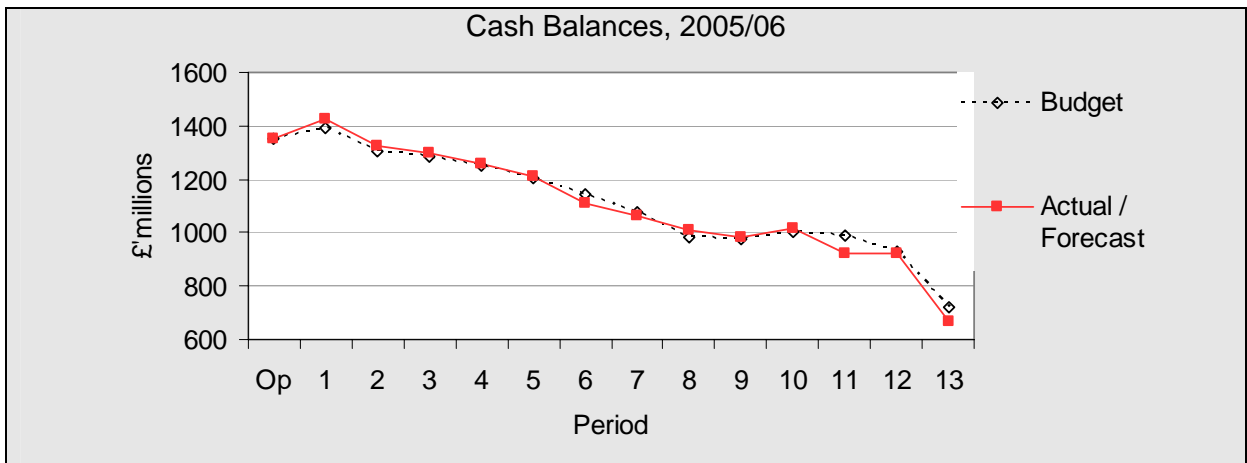
- 7.1 Operating expenditure year to date is £13m under budget and the full year is forecast to underspend by £12m.
- 7.2 London Underground operating expenditure is currently £14m below budget, mainly reflecting lower than budgeted performance payments and other variances relating to the PPP contracts. Full year expenditure is however forecast to exceed budget as additional costs including security, replacement bus services and insurance excess are anticipated as a result of the July bomb attacks.
- 7.3 Total lost customer hours attributed to Infracos for the first Quarter were better than target and 11% less than in the first Quarter of last year. Both Metronet BCV and Metronet SSL earned availability bonuses in the Quarter, with only the Waterloo and City line performance giving rise to abatements in each of the three periods. Tube Lines suffered availability abatement over the Quarter, as Northern line performance remained worse than the contract benchmark. In financial terms this more than offset the continued good performance of the Piccadilly line, where availability in the first Quarter was over 60% better than the contract benchmark.
- 7.4 Surface Transport's first Quarter operating expenditure was £9m above budget including additional spend on TLRN maintenance and renewals which will be contained within existing resources for the full year outturn. The full year forecast under-spend reflects the expected effect of improved contract positions in bus operations and a forecast re-phasing of the congestion charge zone extension programme.
- 7.5 London Rail first Quarter position shows an over-spend of £6m relating to work being ahead of schedule. It is anticipated that the full year position will remain in line with budget.
- 7.6 Group Directorates show an under-spend of £14m. This is within Group Services Property costs, where the variance has been caused by timing differences between actual and budgeted spend. Full year spend is expected to be slightly over budget.

8 CAPITAL EXPENDITURE

Capital Expenditure (£m)	Year to Date		Full Year	
	Actual	Variance to Budget	Forecast	Variance to Budget
London Underground	79	(20)	348	(10)
Surface Transport	40	(14)	355	(83)
London Rail	8	(11)	98	4
Group Directorates	2	(9)	74	(36)
Group	129	(54)	875	(125)

- 8.1 Capital Expenditure before capital receipts and reimbursement for the first Quarter of £129m was £54m below budget. This result reflects under-spend of £20m within London Underground, £14m within Surface Transport, £11m in London Rail and £9m within the Group Directorates. For further detail on capital expenditure please refer to the **Investment Programme** paper.

9 BALANCE SHEET



- 9.1 Cash flow is forecast to map closely to budget with the forecast year end balance of £668m against a budgeted balance of £726m. The cash balances shown above exclude any borrowings, which have yet to be approved by the Board.
- 9.2 The main factor that has driven the movement in the cash figure is the forecast shortfall in expenditure against project activity. However, this has been mitigated by a reduction in funding relating to Crossrail, which is in line with lower expenditure on this project. It is expected that the 2005/06 outturn for Crossrail will match the £25m budget.

10 CASH

- 10.1 Annex 5 shows a Cash analysis. This includes the variance of actual cash versus budget and the profile of cash and investments. Cash balances at the close of Period 3 and the Quarter to 25 June, of £1,301m, were £16m below budget of £1,317m. Cash balance forecast to 31 March 2006 is £668m compared to budget of £726m.

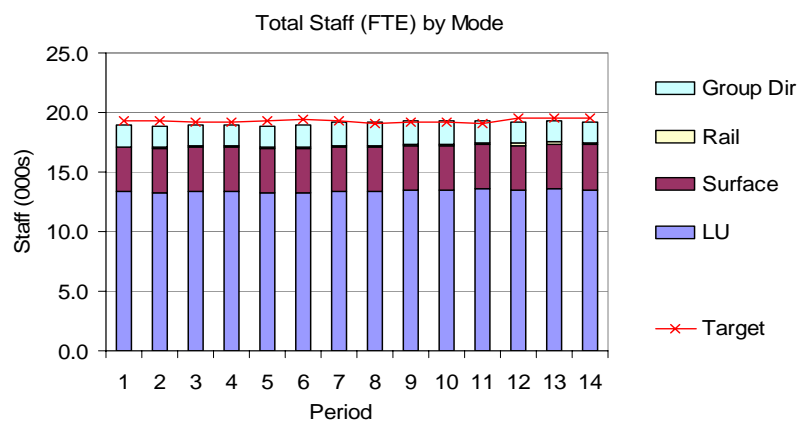
10.2 In July the TfL Board adopted the Committee’s recommended amended Treasury Management Strategy. This set a new earnings benchmark of average 3 month’s LIBOR minus 15 basis points. TfL continues to perform 4 – 6 basis points above this benchmark. The average yield for the year to date is 4.85%.

Treasury Management Yield (%)	Period 1	Period 2	Period 3
Benchmark	4.80	4.81	4.79
Average Rate of Return	4.85	4.85	4.85
Excess over Benchmark	0.05	0.04	0.06
Interest Earned	£5.4m	£5.0m	£4.7m

10.3 The Bank of England base rate has fallen from the budgeted 5% to 4.5% with the possibility of a further fall by the end of the calendar year. At the end of Quarter 1 the forecast shows reduced interest income forecast of £57m compared to £62m in the budget.

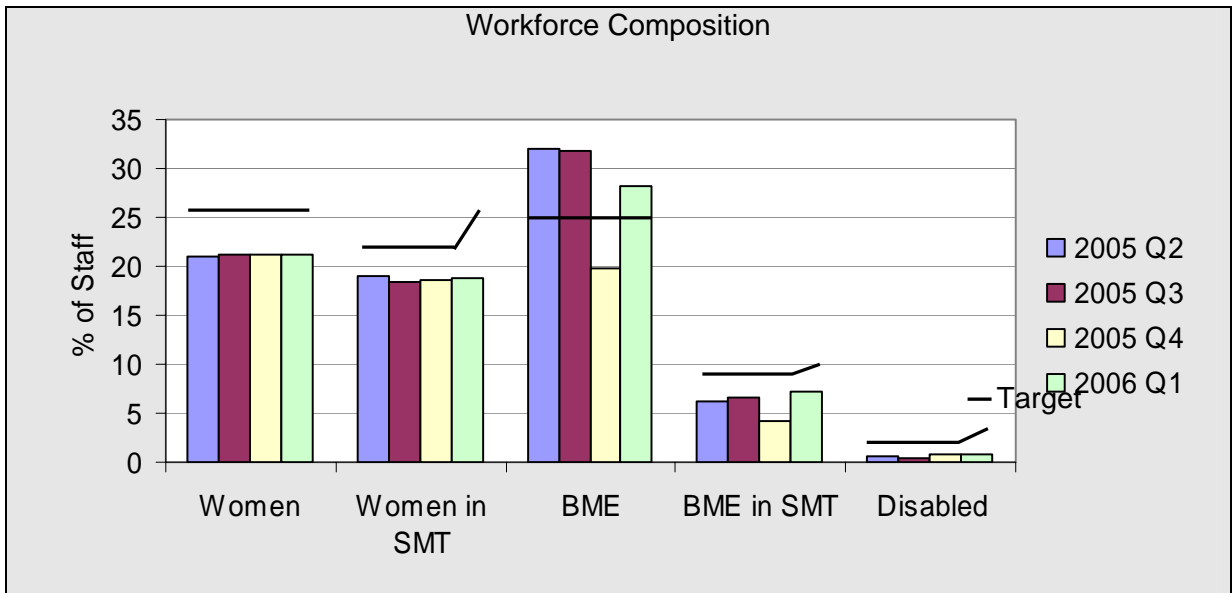
11 STAFF

11.1 There has been a slight fall in the reported FTE across the Group from 19,340 in Period 13 to 19,257 FTE in Period 3. The reported proportion of temporary staff dropped to 7.3% by the end of the first Quarter.

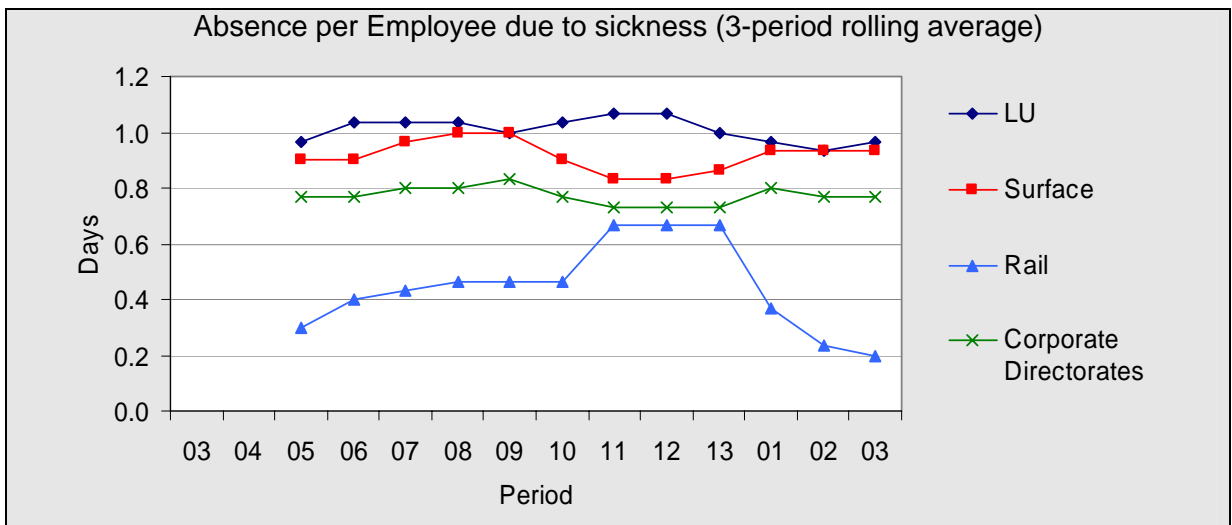


Group Dir	1.9	1.8	1.8	1.8	1.8	1.9	1.9	2.0	2.0	1.9	1.8	1.8	1.8
Rail	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Surface	3.6	3.7	3.7	3.7	3.6	3.7	3.7	3.8	3.7	3.7	3.7	3.8	3.8
LU	13.4	13.3	13.4	13.4	13.3	13.3	13.4	13.4	13.5	13.5	13.6	13.5	13.6
Total	19.0	18.9	19.0	18.9	18.8	19.0	19.2	19.2	19.3	19.3	19.3	19.2	19.3
Target	19.3	19.3	19.2	19.2	19.3	19.4	19.3	19.1	19.2	19.2	19.1	19.5	19.5

11.2 In terms of workforce composition, the percentage of women staff employed by TfL has remained at around 21% since Period 3 last year. At 21.5%, the proportion is currently at the highest it has been since then. Targeted recruitment campaigns are expected, over time to increase the number of women employees at TfL.



11.3 Total sick leave increased by 9% in the first Quarter. Total absence days at the end of first Quarter were 59,611, out of which 27% was for sickness. The largest part of the rest of total absence was annual leave although 'Other' forms of leave accounted for a small amount of absence. This latter category covers a variety of types of absence including maternity and funeral leave. Annualised sickness at the end of first Quarter was 12.2 days, above the target of 11.9 days. HR is bringing an increasing focus on measurement and management of this issue.



12 EFFICIENCIES

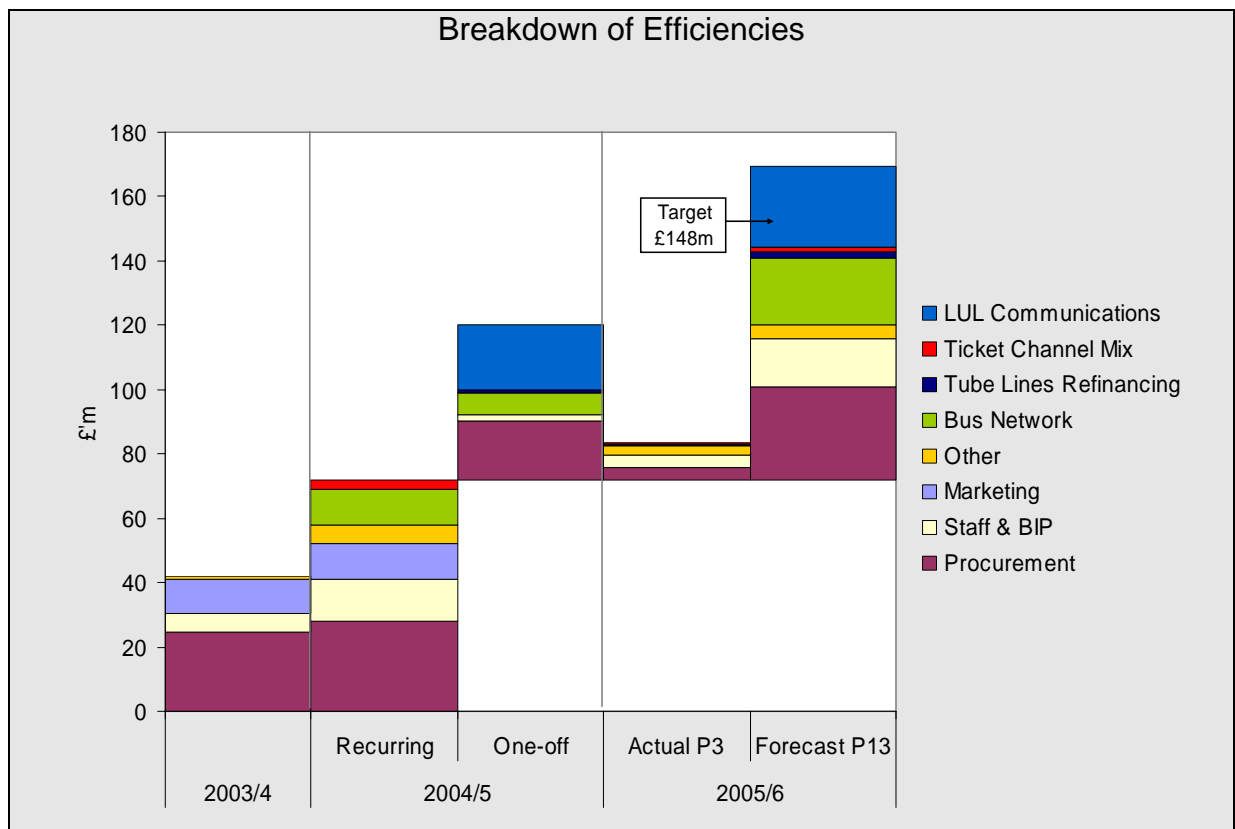
12.1 The efficiencies programme full year target is £148m, including £72m of savings achieved in previous years, and £76m to be delivered within this current financial year. As the end of Quarter 1, £11.6m of these savings had been delivered, with forecast full year savings at £97.4m, £21.4m above target.

12.2 This is mainly due to forecast bus contract savings of £20.6m against a target of zero, due to continuing favourable operating conditions partly enabled by the declining usage of cash fares on buses, and increased savings in London

Underground due to better staff rostering and an agreed Infraco rebate for PPP special projects. This offsets lower than forecast ticket channel mix savings, due to a re-profiling of the benefits from the ticket channel strategy.

12.3 The overall full year procurement savings target is £58m, of which £28m is sustained from previous years. Of the remaining £30m to be delivered in 2005/06, £29m have been identified, but only £4m have been delivered. Experience from prior years shows that a greater proportion of savings are delivered in the last three Quarters of the year, however to be confident of hitting the year end target, the level of identified savings should be 10 to 15% higher than the target.

12.4 The table below shows the 'themes' of the 2005/06 efficiency savings. The Period 13 forecast for 2005/06 represents the current full year forecast for new efficiency gains that need to be found by saving type during the year to achieve the overall target of £148m. The Period 3 actual for 2005/06 shows those new efficiency gains delivered to date.



ANNEX 1: SUMMARY OF TfL's FINANCIAL PERFORMANCE

£'m	Year to Date		Full Year		
	Actual	Variance to Budget	Forecast	Budget	Variance to Budget
Operating Budget					
Revenue income	(657)	(12)	(2,775)	(2,775)	-
Revenue expenditure	1,102	(13)	4,985	4,997	(12)
Overprogramming (operating)	-	5	-	(20)	20
Gross margin	445	(20)	2,210	2,202	8
Capital Budget					
Capital expenditure	129	(54)	875	1,000	(125)
Capital receipts/reimbursements	(29)	14	(150)	(184)	34
Property sales	(5)	-	(12)	(12)	-
Overprogramming (capital)	-	36	(32)	(141)	109
Net capital expenditure	95	(4)	681	663	18
Contingency	-	-	8	26	(18)
Net expenditure	540	(24)	2,899	2,891	8

ANNEX 2: MODAL SUMMARY OF FINANCIAL PERFORMANCE

£'m	Year to Date		Full Year		
	Actual	Variance to Budget	Forecast	Budget	Variance to Budget
OPERATING BUDGET					
London Underground					
Revenue income	(337)	(26)	(1,348)	(1,344)	(4)
Revenue expenditure	557	(14)	2,487	2,474	13
Gross margin	220	(39)	1,139	1,130	9
Surface Transport					
Revenue income	(295)	(1)	(1,252)	(1,258)	6
Revenue expenditure	476	9	2,089	2,118	(29)
Gross margin	181	8	837	860	(23)
London Rail					
Revenue income	(13)	(1)	(49)	(49)	-
Revenue expenditure	31	6	114	116	(2)
Gross margin	18	5	65	67	(2)
Group Directorates					
Revenue income	(12)	16	(126)	(124)	(2)
Revenue expenditure	38	(14)	295	289	6
Gross margin	26	1	169	165	4
Total					
Revenue income	(657)	(12)	(2,775)	(2,775)	-
Revenue expenditure	1,102	(13)	4,985	4,997	(12)
Overprogramming (operating)	-	5	-	(20)	20
Gross margin	445	(20)	2,210	2,202	8

ANNEX 2: MODAL SUMMARY OF FINANCIAL PERFORMANCE (CONTINUED)

£'m	Year to Date		Full Year		
	Actual	Variance to Budget	Forecast	Budget	Variance to Budget
CAPITAL BUDGET					
London Underground					
Capital expenditure	79	(20)	348	358	(10)
Capital receipts/reimbursements	(24)	5	(108)	(124)	16
Property sales	(5)	-	(12)	(12)	-
Total Capital Expenditure	50	(15)	228	222	6
Surface Transport					
Capital expenditure	40	(14)	355	438	(83)
Capital receipts/reimbursements	(2)	-	(13)	(12)	(1)
Total Capital Expenditure	38	(14)	342	426	(84)
London Rail					
Capital expenditure	8	(11)	98	94	4
Capital receipts/reimbursements	(2)	(1)	(2)	-	(2)
Total Capital Expenditure	6	(12)	96	94	2
Group Directorates					
Capital expenditure	2	(9)	74	110	(36)
Capital receipts/reimbursements	(1)	10	(27)	(49)	22
Total Capital Expenditure	1	1	47	61	(14)
Total					
Capital expenditure	129	(54)	875	1,000	(125)
Capital receipts/reimbursements	(29)	14	(150)	(185)	35
Property sales	(5)	-	(12)	(12)	-
Overprogramming (capital)	-	36	(32)	(140)	108
Net Capital Expenditure	95	(4)	681	663	18

NET EXPENDITURE					
London Underground	270	(54)	1,367	1,352	15
Surface Transport	219	(6)	1,179	1,286	(107)
London Rail	24	(7)	161	161	-
Group Directorates	27	2	216	226	(10)
Central Overprogramming	-	41	(32)	(160)	128
Contingency	-	-	8	26	(18)
Total Position	540	(24)	2,899	2,891	8

ANNEX 3: BALANCE SHEET

£'m	Year to Date		Full Year		
	Actual	Variance to Budget	Forecast	Budget	Variance to Budget
Fixed assets					
Tangible assets	12,991	16	13,723	13,886	162
	12,991	16	13,723	13,886	162
Current assets					
Stocks	6	(1)	5	5	-
Debtors	470	(124)	308	290	(18)
Cash at bank and in hand	1,301	(16)	668	726	59
	1,777	(141)	981	1,021	41
Current liabilities					
Revenue	(986)	(96)	(1,046)	(1,182)	(136)
Capital	(204)	25	(208)	(222)	(14)
	(1,190)	(71)	(1,254)	(1,404)	(150)
Long term liabilities					
Balances with Infracos	(936)	11	(1,216)	(1,177)	39
Prudential loans	(196)	-	(196)	(196)	-
Creditors due after one year	(232)	-	(375)	(380)	(5)
Capital grants	(6,725)	86	(6,923)	(6,993)	(70)
Pension liabilities	(992)	3	(992)	(989)	3
Provisions for liabilities and charges	(224)	39	(224)	(185)	39
Total net assets	4,273	(57)	3,524	3,583	59
Capital and reserves					
Capital and reserves	3,134	(47)	2,921	2,994	73
Earmarked reserves	973		430	430	
General fund/retained earnings	166	(10)	173	159	(14)
Total capital employed	4,273	(57)	3,524	3,583	59

ANNEX 4: CASH FLOW STATEMENT

£'m	Year to Date		Full Year		
	Actual	Variance to Budget	Forecast	Budget	Variance to Budget
Net revenue expenditure	(445)	(20)	(2,218)	(2,228)	(10)
Working capital movements	(78)	185	133	365	232
Cash Spend on operating activities	(523)	165	(2,085)	(1,863)	222
Net capital expenditure	(95)	(4)	(681)	(663)	18
Working capital movements	65	(189)	(229)	(429)	(200)
Cash Spend on capital activities	(30)	(193)	(910)	(1,092)	(182)
Funded by:					
Transport grant	476	-	2,161	2,161	-
Precept funding	4	-	20	20	-
Other grants	-	2	7	7	-
Third party contributions	22	10	124	143	19
Total funding	502	12	2,312	2,331	19
Net Movement in cash	(51)	(16)	(683)	(624)	59

ANNEX 5: CASH ANALYSIS

Approved Investments and Cash (£m)	Period 1	Period 2	Period 3
Budget	1,390	1,307	1,285
Cash Balances	1,428	1,326	1,301
Variance	38	19	16

Net Cash Balances comprise:			
Investments	1,367	1,268	1,240
Investments-Guernsey	41	38	40
Cash & Credits in Transit	20	20	21

Investment Profile			
Up to 1 Month	225	149	63
1-2 Months	33	5	72
2-3 Months	302	212	265
3-4 Months	197	267	313
4-5 Months	63	46	46
5-6 Months	129	129	116
>6 Months	418	460	365
Total	1,367	1,268	1,240

ANNEX 6: PERFORMANCE SUMMARY

2005/06 PERFORMANCE INDICATOR SUMMARY (FIRST QUARTER)

Performance Indicators		First Quarter				Full Year			
		Actual	Target	Var	Prior Year	F'cst	Target	Var	Prior Year
TfL GROUP									
Total passenger journeys	Millions	675.5	660.0	15.5	659.0	2,875.7	2,876.0	(0.3)	2,720.8
Operating cost per passenger journey	£	1.6	1.7	(0.1)	1.6	n/a	1.8		1.2
Reliability of service (Delay Index)	#	79.0	77.9	1.1	74.9	80.0	80.0	0.0	79.8
CSS: Overall satisfaction	Score	77.8	78.2	(0.4)	78.4	78.0	78.0	0.0	79.0
Major Fatalities and Injuries	#	150.0	n/a		220.0	n/a	n/a		898.0
Number of Staff	#	19,257	19,485	(228)	18,977	19,673	19,485	188	19,340
Absence per Employee	#	0.9	n/a		0.9	n/a	n/a		0.9
LONDON UNDERGROUND									
Passenger Journeys	Millions	238.1	225.1	13.0	225.7	950.0	947.0	3.0	975.9
Train Kilometres Operated	Millions	16.6	16.5	0.1	16.6	70.0	70.8	(0.8)	69.4
Percentage of Scheduled Service Operated	%	96.5			95.9	94.2	95.1	(0.9)	95.3
Peak Hour Trains Cancelled due to ONA	%	0.1	0.6	0.5	0.1	n/a	0.6		0.1
Excess Journey Time - Unweighted	Minutes	2.9	3.3	0.3	3.2	n/a	3.3		3.2
CSS: Overall Satisfaction	Score	78.0	78.0	0.0	78.0	n/a	78.0		78.0
CSS: Personal Safety and Security	Score	82.0	80.0	2.0	81.0	n/a	80.0		81.0
CSS: Crowding	Score	73.0	68.0	5.0	75.0	n/a	68.0		74.0
CSS: Information	Score	79.0	77.0	2.0	78.0	n/a	77.0		78.0
Lost Customer Hours	M Hours	3.6	3.8	0.2	4.0	n/a	16.2		14.2
LONDON BUSES									
Passenger Journeys	Millions	419.3	421.3	(2.0)	413.2	1,871.7	1,824.0	47.7	1,793.4
Bus Kilometres Operated	Millions	106.1	106.9	(0.8)	105.9	457.6	461.2	(3.6)	449.6
Percentage of Scheduled Service Operated	%	98.4	98.1	0.3	97.7	97.8	97.8	0.0	97.7
Excess Wait Time - High Frequency Routes	Mins	1.1	1.1	0.0	1.2	1.2	1.2	0.0	1.1
On Time Performance - Low Frequency Routes	%	77.9	77.0	0.9	76.7	77.1	77.0	0.1	77.1
On Time Performance - Night Buses	%	82.5	83.0	(0.5)	81.4	81.8	82.0	(0.2)	81.9
CSS: Overall Satisfaction	Score	77.0	78.0	(1.0)	78.0	78.0	78.0	0.0	78.0
CSS: Personal Safety and Security	Score	83.0	81.0	2.0	82.0	82.0	81.0	1.0	n/a
CSS: Crowding	Score	77.0	77.0	0.0	78.0	77.0	77.0	0.0	78.0
CSS: Reliability - Journey/Wait Time	Score	81.0	79.0	2.0	80.0	79.0	79.0	0.0	80.0
CSS: Information	Score	74.0	75.0	(1.0)	73.0	75.0	75.0	0.0	73.0
Percentage of 'Low Floor' Buses	%	96.0	96.0	0.0	91.0	100.0	100.0	0.0	95.0
LONDON TRAMS									
Passenger Journeys	Millions	4.8	n/a		4.3	n/a	n/a		19.3
Percentage of Scheduled Service Operated	%	96.0	98.0	(2.0)	98.8	n/a	98.0		95.4
CSS: Overall Satisfaction	Score	86.0	86.0	0.0	89.0	n/a	86.0		86.0
PUBLIC CARRIAGE OFFICE									
Number of Taxi Drivers Licensed	'000	24.7	24.7	0.0	24.8	24.7	24.7	0.0	24.7
Number of Private Hire Drivers Licensed	'000	18.0	18.2	(0.2)	6.1	30.0	30.0	0.0	16.0

Notes/Key:

Target achieved/ exceeded
 Less than 5% worse than target
 More than 5% worse than target

n/a = KPI data not available / not measured.

ANNEX 6: PERFORMANCE SUMMARY (CONTINUED)

2005/06 PERFORMANCE INDICATOR SUMMARY (FIRST QUARTER)

Performance Indicators		First Quarter				Full Year			
		Actual	Target	Var	Prior Year	F'cst	Target	Var	Prior Year
LONDON RIVER SERVICES									
Passenger Journeys (Multi stop)	'000	88.3	80.0	8.3	85.0	358.0	350.0	8.0	371.0
Passenger journeys (Excluding Multi Stop)	'000	587.0	485.0	102.0	554.0	1,852.0	1,750.0	102.0	1,887.0
Percentage of Scheduled Service Operated	%	98.3	98.0	0.3	97.4	98.5	98.0	0.5	98.0
VICTORIA COACH STATION									
Number of Coach Departures	'000	49.7	30.1	19.6	51.0	219.9	192.0	27.9	211.2
CSS: Overall Satisfaction	Score	n/a	n/a		n/a	n/a	72.0		72.0
DIAL-A-RIDE									
Total Costs per Trip	£	17.7	14.1	3.6	15.8	17.0	13.9	3.1	17.0
CSS: Overall Satisfaction	Score	93.0	93.0	0.0	92.0	93.0	93.0	0.0	93.0
ROAD NETWORK									
No. of Major Injuries and Fatalities (TLRN)	#	168.0	226.0	(58.0)	282.0	885.0	1,058.0	(173.0)	1,093.0
No. of Major Injuries and Fatalities (Londonwide)	#	589.0	1,002.0	(413.0)	1,101.0	2,310.0	4,031.2	(1,721.2)	4,169.0
Cycling on TLRN (Index April 2000 = 100)	#	168.3	149.0	19.3	148.5	167.7	150.0	17.7	141.8
Journey Time Reliability (TLRN)*	%	n/a	n/a		n/a	16.0	19.7	(3.7)	18.7
Traffic Signals Operating Effectively (Londonwide)	%	98.4	97.0	1.4	97.4	98.0	97.0	1.0	97.4
DOCKLANDS LIGHT RAILWAY									
Passenger Journeys	Millions	12.7	12.6	0.2	11.7	53.8	53.8	0.0	50.1
Train Kilometres Operated	Millions	0.8	0.8	(0.0)	0.8	3.4	3.4	0.0	3.3
Percentage of Scheduled Service Operated	%	99.0	98.0	1.0	98.1	98.0	98.0	0.0	98.5
On-Time Performance - Adherence to Schedule	%	98.2	96.0	2.2	96.7	96.0	96.0	0.0	97.1
CSS: Overall Satisfaction	Score	94.7	83.5	11.2	94.3	83.5	83.5	0.0	95.0
CSS: Personal Safety and Security	Score	90.1	86.0	4.1	86.9	86.3	86.0	0.3	90.7
CSS: Information	Score	96.2	86.0	10.2	95.3	86.0	86.0	0.0	95.6
Percentage of System Accessible	%	100.0	100.0	0.0	100.0	100.0	100.0	0.0	100.0

Notes/Key:

Target achieved/ exceeded
 Less than 5% worse than target
 More than 5% worse than target

n/a = KPI data not available / not measured.