

Board



Date: 20 October 2021

Item: **Matters Arising, Actions List and Use of Delegated Authority**

This paper will be considered in public

1 Summary

- 1.1 This paper informs the Board of any use of delegated authority, Mayoral Directions to TfL and progress against actions agreed at previous meetings, since the last meeting of the Board on 28 July 2021.
- 1.2 There has been one use of authority delegated by the Board in relation to the Finance Committee's approval of the updated Treasury Management Strategy (TMS) 2021/22 and the Treasury Management Policies (TMP).
- 1.3 There has been no use of Chair's Action since the last meeting.
- 1.4 There has been one Mayoral Direction to TfL in relation to the financial support fund for Seven Sisters Market traders (MD2868).
- 1.5 The paper also seeks authority in relation to two senior staff appointments, which are matters reserved to the Board:
 - (a) statutory Chief Finance Officer (CFO): it is proposed that Patrick Doig's interim appointment as statutory CFO be made permanent; and
 - (b) Director of Risk and Assurance: it is requested that the Board delegate authority to the Chair of the Audit and Assurance Committee to approve the future permanent appointment of the Director of Risk and Assurance.
- 1.6 Appendix 1 sets out the progress against actions agreed at previous meetings.

2 Recommendation

- 2.1 **The Board is asked to note the paper and use of delegated authority and to:**
 - (a) **appoint the Group Finance Director, Patrick Doig, as the statutory Chief Finance Officer; and**
 - (b) **delegate authority to Anne McMeel, as Chair of the Audit and Assurance Committee, in consultation with the selected Interview**

Panel, to approve the future permanent appointment of the Director of Risk and Assurance.

3 Use of Chair's Action

- 3.1 Under Standing Order 113, in situations of urgency, the Board delegates to each of the Chair and the Chairs of any Committee or Panel the exercise of any functions of TfL on its behalf. Any use of Chair's Action is reported to the next ordinary meeting. The Board on occasion will also make specific delegations to its Committees which, when exercised, are reported to the next ordinary meeting of the Board, as well as the next meeting of the relevant Committee.
- 3.2 There has been no use of Chair's Action since the last meeting of the Board.

4 Use of Delegated Authority

- 4.1 On 6 October 2021, the Finance Committee approved the updated Treasury Management Strategy (TMS) 2021/22 and the Treasury Management Policies (TMP). Approval of the TMS and TMP are matters reserved to the Board, however on 29 July 2021, the Board delegated approval of these matters and any in-year changes to the Finance Committee.

5 Actions List

- 5.1 Appendix 1 sets out the progress against actions agreed at previous meetings.

6 Appointment of Statutory Chief Finance Officer

- 6.1 Under Standing Order 100(c)(ii), the appointment of the statutory CFO is a matter reserved to the Board.
- 6.2 Following a competitive recruitment campaign, Patrick Doig has been appointed as the new Group Finance Director and will take up that role when his current post has been recruited to. It is proposed that Patrick Doig's interim appointment as statutory CFO be made permanent.
- 6.3 No changes are currently proposed to the list of suitably qualified staff that can deputise as the statutory CFO, in the absence of the postholder. Those staff are Joanna Hawkes (Corporate Finance and Strategy Director) and Rachel McLean (Divisional Finance Director, London Underground and Crossrail CFO).

7 Delegation of Authority Request – Director of Risk and Assurance

- 7.1 Under Standing Order 100(c)(iv), the appointment of the Director of Risk and Assurance is a matter reserved to the Board.

- 7.2 Following the retirement of the previous postholder in April 2021, the position has been filled on an interim secondment basis. A recruitment process to appointment the permanent Director of Risk and Assurance will begin shortly and an update on progress will be provided to the Board at its meeting on 8 December 2021.
- 7.3 To ensure a timely appointment, it is requested that authority be delegated to Anne McMeel to approve the future permanent appointment of the Director of Risk and Assurance, in consultation with the Interview Panel.

8 Mayoral Directions to TfL

- 8.1 The Greater London Authority (GLA) Act 1999 (as amended), permits the Mayor to issue to TfL general directions as to the manner in which TfL is to exercise its functions or specific directions as to the exercise of its functions (or not to exercise a power specified in the direction). Directions are also often made in relation to the implementation of matters in respect of which the Mayor delegates statutory powers to TfL.
- 8.2 The Mayor makes Mayoral Directions through Mayoral Decisions. Papers for Mayoral Directions set out the financial and other implications. If those implications change over time, that will be reported to the GLA.
- 8.3 All Mayoral Decisions are issued in writing, with the information that is not exempt from publication included on the GLA's Decisions Database on its website: <https://www.london.gov.uk/about-us/governance-and-spending/good-governance/decisions?order=DESC>.
- 8.4 Mayoral Directions fall into three broad categories: those addressing technical issues relating to statutory powers; those related to commercial development activities; and those related to projects and programmes. Mayoral Directions relating to TfL are reported to the Board's Committees for discussion as soon as possible after they are received by TfL or published. Regular reports will list the relevant Directions for as long as they are applicable.
- 8.5 Annually the Audit and Assurance Committee considers the list as part of its consideration of the annual audit plan to ensure that appropriate audit resource is applied to assurance on TfL's work in implementing Mayoral Directions. This will also be kept under review at each quarterly meeting of that Committee.
- 8.6 A summary of current Mayoral Directions to TfL is maintained on the "How we are governed" page on our website, with links to the relevant Mayoral Decisions: <https://tfl.gov.uk/corporate/about-tfl/how-we-work/how-we-are-governed>. As reported to the Audit and Assurance Committee on 7 June 2021, the list of Directions on the website was refreshed in May 2021 to remove Directions that are completed or where no further action is required.

8.7 There has been one Direction issued to TfL since the last meeting.

Further financial support fund for Seven Sisters Market traders MD2868

8.8 On 30 November 2020 (MD2724), the Mayor directed TfL to provide direct financial assistance of up to £500,000 to the traders from Seven Sisters Market. The financial support was intended to see the traders through the transition period from the closure of the TfL owned building that housed the market to the provision of a temporary market at Apex Gardens in 2021 (reported to the Board on 9 December 2020, the Finance Committee on 10 March 2021 and the Audit and Assurance Committee on 17 March 2021).

8.9 On 5 August 2021, Grainger withdrew from the Seven Sisters regeneration project, including the installation of a temporary market at Apex Gardens. Although TfL is progressing plans for a separate temporary market, traders face a further period where they are unable to trade. On 31 August 2021 (MD 2868), the Mayor directed TfL to provide further financial support across all traders up to £500,000. This Mayoral Director was reported to the Audit and Assurance Committee on 15 September and the Finance Committee on 6 October 2021.

List of appendices to this report:

Appendix 1: Actions List

List of Background Papers:

Minutes from previous meetings.

Statutory Chief Finance Officer papers considered by the Board on 2 June and 9 December 2020 and Finance Committee Chair's Action paper issued on 22 April 2021.

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