

Agenda

Meeting: Board

Date: Wednesday 5 February 2025

Time: 10:00

**Place: Chamber, City Hall - Kamal
Churchie Way, London E16 1ZE**

Members

Sir Sadiq Khan (Chair)
Seb Dance (Deputy Chair)
Zoë Billingham CBE
Prof Greg Clark CBE
Councillor Ross Garrod
Anurag Gupta
Deborah Harris-Ugbomah
Tanya Joseph

Arthur Kay
Anne McMeel
Mark Phillips
Marie Pye
Keith Richards OBE
Omid Shiraji
Peter Strachan
Sara Turnbull

Government Observer

Emma Ward

Samantha Collins-Hill (alternate)

Copies of the papers and any attachments are available on [tfl.gov.uk How We Are Governed](https://tfl.gov.uk/How-We-Are-Governed).

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Further Information

If you have questions, would like further information about the meeting or require special facilities please contact: Shamus Kenny, Head of Secretariat: Email Shamus.Kenny@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0343 222 4141; email: PressOffice@tfl.gov.uk

Andrea Clarke, General Counsel
Tuesday 28 January 2025

**Agenda
Board
Wednesday 5 February 2025**

1 Apologies for Absence and Chair's Announcements

2 Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

**3 Minutes of the Meeting of the Board held on 4 December 2024
(Pages 1 - 20)**

General Counsel

The Board is asked to approve the minutes of the meeting of the Board held on 4 December 2024 and authorise the Chair to sign them.

**4 Matters Arising, Actions List and Use of Delegated Authority
(Pages 21 - 30)**

General Counsel

The Board is asked to note the updated actions list and the use of authority delegated by the Board.

5 Commissioner's Report (Pages 31 - 64)

Commissioner

The Board is asked to note the Commissioner's Report, which provides an overview of major issues and developments since the report to the meeting on 4 December 2024 and updates Members on significant projects and initiatives.

6 Finance Report - Period 9, 2024/25 (Pages 65 - 80)

Chief Finance Officer

The Board is asked to note the Finance Report.

7 Report of the meeting of the Land and Property Committee held on 10 December 2024 (Pages 81 - 84)

Committee Chair, Professor Greg Clark CBE

The Board is asked to note the report.

8 Report of the meeting of the Programmes and Investment Committee held on 11 December 2024 (Pages 85 - 90)

Committee Chair, Peter Strachan

The Board is asked to note the report.

9 Report of the meeting of the Finance Committee held on 18 December 2024 (Pages 91 - 96)

Committee Chair, Anne McMeel

The Board is asked to note the report.

10 Any Other Business the Chair Considers Urgent

The Chair will state the reason for urgency of any item taken.

11 Date of Next Meeting

Wednesday 26 March 2025, at 10.00am.

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Transport for London

Minutes of the Meeting

**Chamber, City Hall, Kamal Chunchie Way, London E16 1ZE
10.00am, Wednesday 4 December 2024**

Members

Sadiq Khan (Chair)
Seb Dance (Deputy Chair)
Zoë Billingham CBE
Professor Greg Clark CBE
Councillor Ross Garrod (via Teams)
Deborah Harris-Ugbomah
Tanya Joseph
Arthur Kay
Anne McMeel
Mark Phillips
Marie Pye
Keith Richards OBE
Omid Shiraji
Peter Strachan
Sara Turnbull

Government Observer

Samantha Collins-Hill Deputy Director, London Partnerships and Delivery,
Department for Transport

Executive Committee

Andy Lord	Commissioner
Fiona Brunskill	Chief People Officer
Andrea Clarke	General Counsel
Stuart Harvey	Chief Capital Officer
Claire Mann	Chief Operating Officer
Lilli Matson	Chief Safety, Health and Environment Officer
Rachel McLean	Chief Finance Officer
Alex Williams	Chief Customer and Strategy Officer

Staff

Christina Calderato	Director of Strategy, Customer and Strategy
Jackie Gavigan	Secretariat Manager
Lorraine Humphrey	Director of Risk and Assurance
Shamus Kenny	Head of Secretariat

69/12/24 Apologies for Absence and Chair's Announcements

An apology for absence had been received from Anurag Gupta. Councillor Ross Garrod attended the meeting via Teams and was able to participate in the discussion

but did not count towards the quorum. The meeting was quorate. Samantha Collins-Hill attended the meeting in place of Emma Ward.

The Chair welcomed everyone to the meeting. The meeting was broadcast live on the Greater London Authority website and on TfL's YouTube channel, to ensure the public and press could observe the proceedings and decision-making.

On 30 October the Government's Budget confirmed £485m of capital funding for TfL for 2025/26. This was made as part of Phase 1 of the Spending Review to enable TfL to continue to deliver its current capital programme and its committed major capital projects. The Chair welcomed the funding, which was almost double what TfL had received from the previous Government. The settlement letter acknowledged the progress TfL had made, confirmed that the Government understood the importance of long-term funding certainty and that it aimed to place TfL on a long-term financially sustainable footing as part of Phase 2 of the Spending Review. The impact of the one-year funding settlement was addressed in the Finance Report elsewhere on the agenda (see Minute 74/12/24). The Chair also thanked Louise Haigh MP, the former Secretary of State for Transport, for her work in achieving the funding settlement and congratulated Heidi Alexander MP on her appointment as the new Secretary of State for Transport.

The Commissioner's Report covered the work being undertaken to continue to address the impact of the cyber security incident. The Board had been kept informed through a series of briefings and the previous Commissioner's Report. There was an in-depth discussion at the first meeting of the Safety and Security Panel, on 2 December 2024, on the impact and the work with partners to conduct a thorough investigation into the incident, to which all Members had been invited. On behalf of the Board, the Chair joined the Commissioner in thanking TfL's service users for their patience and TfL colleagues who had been relentlessly focused on restoring the services affected.

The Chair apologised for the disruption to the Elizabeth line services on 26 and 27 November 2024, which caused significant inconvenience to its customers. More information would be provided under the discussion of the Commissioner's Report, elsewhere on the agenda.

The Chair also reported his delight to join many honoured guests on 28 November 2024 to officially launch the six new line names and colours of the London Overground. This was a historic change to the capital's transport network. The distinct colours and identities would not only make the London Overground network easier for customers to navigate, they also celebrated the best of London, from the contribution of the Windrush generation to the inspiring England women's football team, as well as other untold elements of London's cultural history.

The Chair reminded those present that safety was paramount at TfL and encouraged Members to raise any safety issues during discussions on a relevant item or with the appropriate member of the Executive Committee after the meeting.

70/12/24 Declarations of Interests

Since the last meeting of the Board, there had been three updates to declarations: Marie Pye was no longer a member of the London Legacy Development Corporation's Planning Decisions Committee, following the last meeting of that Committee; Peter Strachan's term as the Chair of the North East Ambulance Service NHS Foundation Trust had concluded; and Keith Richards OBE had three new appointments, as: an Independent Member of Pay:UK End User Advisory Council; an Independent Member of MOSL Performance Assurance Committee for Non-Household Water Market; and as Commissioner for the Equality and Human Rights Commission.

Members confirmed that their declarations of interests, as published on tfl.gov.uk, were up to date and there were no interests to declare that related specifically to items on the agenda.

71/12/24 Minutes of the Meeting of the Board held on 16 October 2024

The minutes of the meeting of the Board held on 16 October 2024 were approved as a correct record, and the Chair was authorised to sign them.

72/12/24 Matters Arising, Actions List and Use of Delegated Authority

Andrea Clarke introduced the item. There had been no use of Chair's Action since the last meeting of the Board on 16 October 2024.

On 27 November 2024, the Audit and Assurance Committee exercised the authority delegated by the Board, on 24 July 2024, to approve the Statement of Accounts for the year ended 31 March 2024.

A Mayoral direction was issued to TfL on 16 October 2024 in relation to further financial support fund for Seven Sisters Market traders. This had been reported to the Audit and Assurance Committee and would be reported to the Land and Property Committee at its meeting on 10 December 2024.

Appendix 1 of the paper set out the progress against actions agreed at previous meetings, which were either completed or in progress.

The Board noted the updated actions list and the use of authority delegated by the Board.

73/12/24 Commissioner's Report

The Commissioner introduced the report, which provided a review of the major issues and developments since the last meeting, and updated Members on significant projects and initiatives.

The key issues arising from the overview and discussion are summarised below:

- 1 Safety was always TfL's first priority. On 2 December 2024, the Commissioner attended the first meeting of the Safety and Security Panel as part of TfL's new Committee and Panel structure. The new Panel would provide the Board with greater ability to support the Executive and hold it to account on safety and security performance.
- 2 New measures had been introduced through the latest Direct Vision Standard, which played a vital role in saving the lives of vulnerable road users. The new Colleague Safety Plan encouraged TfL colleagues and wider supply chain partners to reflect on staying safe at work. TfL was continuously reviewing and working to improve safety and recognised that there was always more to do, so its focus was undeterred.
- 3 The report covered four incidents since the previous meeting that had sadly resulted in tragic fatalities. The Commissioner, the Board, the Executive and all at TfL expressed their sincere condolences and their thoughts were with the families and friends of those who had lost loved ones or who had been impacted by serious injuries.
- 4 Three of the incidents were related to buses, which was an area of continued focus within TfL's network, with the Bus Safety Programme underpinned by five key pillars: safe speeds, safe streets, safe vehicles, post-collision response and safe behaviours. Almost 1,700 of TfL's buses met either the 2019 or 2021 Bus Safety Standard requirements. TfL was developing the next phase of the Standard to cover new requirements for future years. TfL also continued to develop solutions to better understand and address pedal application error and had worked with over 100 drivers to look at pedal standardisation, which was industry leading work.
- 5 On 16 November 2024, Kingston Cromwell Road bus station reopened, following significant transformation and rebuilding works. The Commissioner visited the bus station, which was TfL's busiest outside central London, to see first-hand how customers would benefit from new safety features including: CCTV in and around the station, shorter crossing distances at pedestrian crossings, enhanced LED lighting and updated road markings and signage. The bus station was now an energy-efficient building with a new canopy in the waiting area, living roof, solar panels, the addition of customer toilets and improved welfare facilities for bus drivers and colleagues.
- 6 The works were part of TfL's Bus Action Plan to make London's bus network even better, improving customer experience and safety and enabling more people to use sustainable modes of transport. It was another example of how TfL continued to work towards both its Vision Zero and Net Zero targets and the report contained more detail on the different workstreams aimed at improving safety across all modes and on the network. It was neither inevitable nor acceptable that anyone should be killed or seriously injured when travelling in London.

- 7 TfL had received confirmation from Government that it would receive £485m in funding for its capital programme in 2025/26. This included the £24m of funding for the procurement of additional Elizabeth line trains committed by the previous Government and was almost twice the level received for the current year 2024/25. TfL was grateful that the Government had recognised the contribution it made to the national economy and the Commissioner thanked all colleagues in TfL and the Greater London Authority who had played a part in reaching the settlement with Government, as well as officials in the Department for Transport and Treasury and Louise Haigh, the former Secretary of State for Transport, for her support in reaching this position.
- 8 The capital funding would allow TfL to move forward on plans to replace its rolling stock on the Bakerloo line, the oldest in UK service, and its trams fleet in south London, which were now more than 20 years old. TfL still needed a long-term capital funding settlement to be able to progress any of these projects into delivery.
- 9 The Commissioner welcomed the appointment of Heidi Alexander as Secretary of State for Transport and extended his congratulations to her. As a former Deputy Chair of TfL and Deputy Mayor for Transport, she brought a wealth of experience and knowledge to the role. The Commissioner looked forward to working with her again and continuing to work collaboratively with the Mayor and Government to secure long-term capital funding as part of the Spending Review, which would conclude in late spring 2025. Such a settlement would enable TfL to continue to support new jobs, new homes and economic growth not only in London but across the entire country, including Goole and Derby. It would also deliver certainty for London and TfL's supply chain partners, resulting in better value for the tax payer and fare payer.
- 10 More certainty around Local Implementation Plans (LIP) funding would enable boroughs to align their budgets and resources to help deliver on some of TfL's projects and ambitions. There had been a significant increase for Borough LIP funding this financial year compared to last year and TfL expected modest increases to flow through into next year. Boroughs had been informed of the aggregate numbers and the anticipated allocations and letters would likely be issued in January 2025. The specific date would be confirmed with Board Member Councillor Ross Garrod and also with Councillor Kieron Williams.
[Action: Alex Williams]
- 11 An update on TfL's work in response to the cyber security incident that it was subject to at the end of August 2024 was provided to the meeting of the Safety and Security Panel on 2 December 2024. TfL continued to work closely with the National Crime Agency (NCA) and the National Cyber Security Centre (NCSC) who were continuing their criminal investigation. All agencies involved, including the NCA, NCSC, Microsoft and Accenture, believed TfL had responded well to the incident and had potentially prevented a far worse outcome.
- 12 Given the scale and nature of the incident, an independent review would be carried out and overseen by Members of the Board. This would allow TfL to understand more about the circumstances around the incident, its response,

determine whether it needed to review its cyber security strategy or any other elements of its response. The appointment of the organisation to undertake the independent review was being finalised and the review would be carried out in stages in view of the ongoing investigation. When it was appropriate to do so, and in conjunction with the NCA and NCSC, TfL would share its learnings with other organisations around the country.

- 13 TfL had already reinstated its concession photocard website and was now accepting new applications for all concessionary photocards. Work had begun to process refund requests, including contactless payment refunds, in priority order starting with the oldest cases, as well as exceptional cases involving vulnerable customers and high value refunds.
- 14 The Commissioner thanked customers for their patience and understanding throughout this process. TfL was acutely aware of the impact it had and the Commissioner and Board Members also thanked colleagues who worked relentlessly to restore services and who found new and innovative ways to keep critical internal business processes running. Once the investigations and the independent review were finalised, the lessons learnt would be shared with the wider Board. **[Action: Alex Williams]**
- 15 TfL's work to improve its customers' experience continued, with several workstreams on buses to reduce journey times. The new cloud-based Urban Traffic Control System had been launched and progress continued towards delivering 25km of new bus lanes by March 2025, measures that would positively impact customers' journeys.
- 16 TfL took immediate action to deal with criminal behaviour on the network in liaison with its transport security and policing partners. It was working to increase visibility and encouraged customers to always report incidents and would prosecute anybody behaving inappropriately across the network. Board Members would be updated on what was being done to deal with antisocial behaviour on the Tube and bus networks that fell short of criminal behaviour but led to a less pleasant environment for customers, such as playing loud music and vaping, and could also have an impact on ridership. **[Action: Claire Mann]**
- 17 Challenges were experienced on the Elizabeth line on 26 and 27 November 2024, following overnight maintenance of the signalling system. Despite the excellent recent performance of the line, including its best performing month since the start of through running, the Commissioner fully understood the frustration of customers and apologised to those who were affected by the disruption. The nature of the fault was unique and complex but the level of disruption and time to resolve it was unacceptable. He assured the Board that the matter had been raised with Siemens, TfL's signalling partner, at the highest levels. The scale of the impact showed just how integral the line had become to the capital, re-enforced by a recent speech by the Governor of the Bank of England. The Board would be kept updated on any further developments regarding the outage. **[Action: Claire Mann]**

- 18 Work on the Silvertown Tunnel continued to progress well. There had been congestion in the East London area due to the necessary closures of the Victorian-era Blackwall Tunnel to maintain its safety and the new tunnel would reduce journey times and help manage air pollution. On 26 November 2024, TfL announced its proposals for charges, discounts and exemptions for Silvertown and Blackwall Tunnels, which were the subject of an item elsewhere on the agenda for this meeting (see Minute 75/12/14).
- 19 The Commissioner welcomed the announcement in the autumn Budget that Government funding would be provided for the High Speed 2 (HS2) railway to link with Euston. TfL was working closely with the Euston Partnership and looking at a range of options to deliver safe and accessible transport that supported HS2 and development at Euston. Redevelopment of the station, building the new HS2 station and redevelopment of the Tube station were all critically important, as was the bus station and Euston Road. The Commissioner looked forward to working closely with Mark Wild, who he knew well and had just taken up the role as Chief Executive of HS2.
- 20 On 28 November 2024, TfL officially launched the six new line names and colours across the London Overground network at an event attended by the Mayor at Dalston Junction. The new line names: Liberty, Lioness, Mildmay, Suffragette, Weaver and Windrush honoured London's diverse history and culture and were a true reflection of the city. The new names would also make travelling around the network easier for customers as each line now had its own name and unique colour on TfL's iconic map. The Commissioner extended his thanks to Alex Williams' and Claire Mann's teams who made the event so successful.
- 21 On 22 November 2024, the Commissioner and the Deputy Mayor opened and participated in their first Personal Security Summit. The event brought together the policing and transport industries, as well as equality, diversity and inclusion stakeholders. It raised awareness of the work being done to improve personal security and discussed the issues that drivers, stakeholders and community groups faced when travelling on the network.
- 22 On 30 November 2024, the Commissioner had joined the Menopause in the Workplace hub session as a male ally. The session was hosted by TfL's Women's Colleague Network Group and allowed participants to discuss their personal experience, the support provided at TfL and the important role male allies played in normalising this stage in life. The Commissioner looked forward to continuing to support colleagues, partners and loved ones in actively engaging in open conversations at sessions like these.
- 23 TfL supported the Royal British Legion once again this year and displayed poppies at stations across the Underground, London Overground and bus networks. It also had poppy branding on the front of Tube, trams, DLR and Elizabeth line trains, as well as five specially wrapped buses and wrapped gondolas on the cable car for the first time. TfL raised more than £374,000 across its stations and staff raised more than £30,000 through the sales of specially designed pin badges. Along with other transport providers, TfL enabled

the Royal British Legion to raise over £1m in one single day on London Poppy Day, which was a remarkable achievement and the Commissioner thanked everyone involved.

- 24 In November, the Commissioner had represented TfL at both the International Association of Public Transport annual meeting and the International Transport Congress and Exhibition in Singapore and later at the Tourist and Transport Forum Australia in Sydney. He carried out several speaking engagements and met with key stakeholders from industry and government. These were unique opportunities to share knowledge and understanding of key issues and to learn from other bodies across the world, as well as work with UK Government representatives. He highlighted TfL's work in advising transport authorities overseas, such as the new Sydney Metro, Sydney's equivalent of the Elizabeth line, as well as encouraging investment in the UK.
- 25 Several TfL's teams and individuals were shortlisted for the Public Finance Awards and the ceremony was held on 26 November 2024. Patrick Doig, Group Finance Director, won Finance Leader of the Year and Sonia Khan, Principal Advisor, won in the promoting Diversity and Inclusion category, which was a tremendous recognition for them both. Board Members also extended their congratulations to Patrick Doig and the teams for the awards which were very well deserved.
- 26 The Elizabeth line was awarded the Stirling prize at the highly prestigious Royal Institute of British Architects Awards. The line was recognised for the design of an inclusive and cohesive transport system and the Commissioner congratulated all colleagues past and present who were involved in the project.
- 27 TfL's internal vision and values campaign had won the best Employee Engagement/Internal Communications award at the Public Relations and Communications Associations Awards. The awards were seen as the ultimate celebration of outstanding work, creativity and talent within the public relations industry and the Commissioner congratulated TfL's winners.
- 28 Along with the Executive team, the Commissioner had attended TfL's annual You Matter Awards ceremony on 21 November 2024. The awards celebrated and recognised colleagues who had gone above and beyond their duties and moved TfL closer to achieving its vision. This year, a record total of 315 nominations were received, with 14 teams and individual finalists selected before winners were announced on the night. The Commissioner congratulated all colleagues for being nominated and winning awards, which was a fantastic recognition of what they do.
- 29 2024 had brought some challenges, which TfL had risen to and tackled as best and as quickly as it could. It also brought many reasons to celebrate, such as the recently completed rollout of high-speed mobile coverage across the Elizabeth line. Customers could now stay connected with family and friends when travelling on the line and TfL continued to move at pace on the rollout on other parts of the network. The Elizabeth line continued to drive massive increases in station usage and therefore benefit the economy, as Liverpool

Street station was once again Britain's most used railway station in 2023/24, with both Bond Street and Tottenham Court Road now entering in the top 10 stations, according to the Office of Rail and Road's most recent statistics.

- 30 The Commissioner looked forward to continuing to work alongside the Board in 2025, which would be a big year for TfL as it celebrated its 25th anniversary, marked 200 years of the railway and commemorated 20 years since the hideous 7/7 attacks. TfL would continue its work to engage with Government in the run up to the Comprehensive Spending Review to make the positive case for long-term investment in transport in London. It would also see the introduction of new DLR and Piccadilly line trains, continue with the rollout of the Bus Action Plan and many other enhancements to its services, all underpinned by its commitment to making the capital a city for all Londoners, guided by its Equity in Motion plan. Work would continue next year to make TfL an even better place to work and an organisation that reflected the spirit and diversity of the city, driven by its Action on Inclusion plan.
- 31 The Commissioner thanked colleagues in advance, who did an amazing job 24 hours a day, seven days a week and 52 weeks a year, and who would keep the network running during another undoubtedly busy period in the run up to Christmas and on New Year's Eve. He also thanked the Executive Committee, the Board, the Mayor and the Deputy Mayor for their continued support and advice and wished everyone a very Happy Christmas and a great start to 2025.

The Board noted the report.

74/12/24 Finance Report — Period 7, 2024/25

Rachel McLean introduced the item, which set out TfL's financial results to the end of Period 7 of 2024/25 (the year-to-date 1 April to 12 October 2024). The report would be discussed in detail at the meeting of the Finance Committee on 18 December 2024.

On 30 October 2024, the Government confirmed £485m in funding for TfL's capital programme in 2025/26, inclusive of the £24m of funding for the procurement of additional Elizabeth line trains committed by the previous Government. The funding settlement letter confirmed the Government's understanding of the importance of long-term funding certainty, which was being reflected in the current discussions. TfL thanked Department for Transport (DfT) colleagues for that recognition and continued to work collaboratively to secure a new long-term capital funding settlement as part of the Government's Spending Review, which was expected to conclude in June 2025.

Samantha Collins-Hill, Government observer, paid tribute to everyone at TfL who had worked hard with DfT colleagues to reach the positive outcome of the recent capital funding settlement. A strong partnership had been developed and a base for understanding the investment priorities and the impact of investment on some of the key priorities, whether on the Government's missions for growth or for London and Londoners who used the network.

On 22 November 2024, TfL made a draft budget submission into the Greater London Authority Group consolidated budget, which was open to consultation from December 2024 and would be finalised in March 2025. The budget submission covered an updated forecast for 2024/25 and a forward look from 2025/26 to 2027/28 and incorporated the £485m of capital funding. With the Spending Review just beginning, and the uncertainty over capital funding beyond 2025/26, TfL had not produced its own medium-term Business Plan this year.

It had completed a focused update on the 2025/26 budget, with a lighter touch approach to the years 2026/27 and beyond, retaining key investment assumptions made in the 2024 Business Plan. A more comprehensive update would be made in autumn 2025, following the outcome of the Spending Review. The 2024 Business Plan remained in place until a replacement was approved by the Board and TfL's 2025/26 Budget was due to be approved by the Board in March 2025. Until that time and in accordance with Standing Orders, Financial Authority remained in place for all the commitments that TfL entered into at the values set out in the 2024/25 Budget and the 2024 Business Plan.

As reported to the meeting of the Board on 16 October 2024, the key trend continued to be lower than planned growth in passenger demand. Customer journeys to date showed just over 1.6 per cent cumulative growth compared to last financial year, versus the six per cent year-on-year growth budgeted and on top of the nine per cent growth in 2023/24. While ridership was continuing to grow, it was 74 million fewer journeys than Budget, which was in turn driving financial pressure. There were some different patterns across modes and Tube journeys were 2.7 per cent higher than last year, although lower than Budget which planned for six per cent growth. Journeys were almost 17 million higher than last year but 28 million lower than Budget. Elizabeth line journeys continued to show strong growth and were almost 13 per cent higher than last year and nearly three million journeys ahead of Budget. Bus journeys were only 0.4 per cent higher than last year and rail journeys were 2.4 per cent lower than last year, with journeys on trams 16.5 per cent lower than last year. Overall journeys were 159 million in the year-to-date, 6.5 million lower than Budget.

The overall trend of lower-than-budget passenger journey numbers was largely owing to a range of economic factors, which were impacting both leisure and commuting demand. The economic forecast that underpinned the Budget estimated gross domestic product (GDP) growth at between one and 1.5 per cent, however GDP so far this year had been relatively flat. Although the inflation rate was back to near normal levels and close to the Government's target, the cost-of-living crisis continued and particularly effected younger customers, who tended to travel more and were more challenged with cost pressures around housing.

TfL had developed a greater understanding of the drivers behind the key demand trends this year and was converting that insight into what could be done to keep encouraging and stimulating more customers and more frequent travel on public transport services, notwithstanding the global economic factors.

Ridership was expected to continue to grow in line with longer-term trends that existed pre-coronavirus pandemic of two to three per cent increase per annum, linked to population and employment growth. A recent report by the think tank Centre

for Cities suggested that London had a greater proportion of workers working from home than other cities. TfL's analysis of future employment growth indicated that the pattern was more disparate than just central London.

TfL's focus was on running excellent core public transport services that were reliable and good quality. It was looking at how it engaged with customers to provide a more intelligence-based and personalised customer offer. The work of Places for London would support the city's growth with increased housing stock which would also support greater ridership. The Chair asked that an ideas session be held with Board Members to gather insights and experiences into what other cities were doing that worked well to keep customers and attract new ones to the network.

[Action: Alex Williams]

The tram fleet was the oldest in the UK and TfL was in the early stages of the fleet re-procurement process. There had been some prolonged industrial action earlier in the year and some trams had been badly damaged due to obstructions in the track and the age of the tracks. TfL was considering what more could be done to improve the service of the existing fleet, investment in infrastructure and future plans for the tram service, which would be discussed at the Customer, Sustainability and Operations Panel.

Operating costs overall were broadly in line with Budget despite some headwinds and capital renewals were £445m in the year to date, which was a significant £85m increase on last year, as TfL increased renewals investment to address the backlog of asset replacement. Renewals were £9m higher than Budget in the year to date, largely due to a combination of cost increases across London Underground renewals and Technology projects to address asset condition and acceleration of works.

Renewals were expected to be on Budget over the full year. Capital enhancements expenditure was £490m in the year to date, £21m lower than last year, mainly due to phasing changes that were expected to even out over the year.

Cash balances were £1.18bn and almost £230m lower than Budget, mainly because of lower revenue and the timing of borrowings. They were forecast to be above £1.3bn for the year end in line with the Treasury Management Policy.

The latest Quarter 2 forecast was for an operating surplus of £23m this year, £138m lower than Budget and £38m lower since Quarter 1, primarily as a result of the exceptional costs so far of responding to the cyber security incident which were currently covered from contingencies. Despite several economic headwinds in the current year, TfL continued to project a surplus after increasing investment in asset renewals. It also continued to expect to improve that surplus year on year, albeit at a slower rate than previously forecast.

The Chair noted the remarkable achievement that this would be the first year in its history that TfL had delivered an operating surplus, despite being the only transport authority in the western world that did not receive revenue support from central Government.

The immediate cash flow impacts of the cyber security incident included £5m spent to-date on external support in incident response and software upgrades applied in

the immediate aftermath. Work was ongoing into changes to TfL's programme of work, knock-on consequences and impacts for projects and approach to investing in technology going forward, which would mature through the budgeting process.

On persistent future threats to enterprise risks and overall preparedness longer-term, the Chair asked that the forum to share best practice on responses to cyber security incidents include discussion on the issue of insurance, joint procurement and the market response. **[Action: Andy Lord / Alex Williams]**

TfL's Equity in Motion was an inclusive transport strategy, with over 80 actions and a new approach to creating a fairer, more accessible and inclusive network for everyone over the period up to 2030. TfL involved the Independent Disability Advisory Group in all its capital and operational programmes to help inform design, operational needs and service provision. The Equity in Motion document and the latest update report would be circulated to Board Members. **[Action: Alex Williams]**

The Board:

- 1 noted the Finance Report; and**
- 2 noted the TfL 2024/25 Budget and the TfL 2024 Business Plan remain in place and are the basis for Financial Authority for financial commitments that may be made before the TfL 2025/26 Budget is approved in March 2025 (save where unbudgeted Financial Authority is required, approval for which will be sought in accordance with Standing Orders).**

75/12/24 Silvertown and Blackwall Tunnels User Charges

Alex Williams and Christina Calderato introduced the item, which set out for approval the initial user charges for the Silvertown and Blackwall Tunnels and approvals in relation to the process for future changes to charges. Once the Silvertown Tunnel opened, which was expected to be in spring 2025, user charges would apply at both the Blackwall Tunnel and the Silvertown Tunnel. TfL had consulted members of the Silvertown Tunnel Implementation Group (STIG), the public and other stakeholders on the proposed charge levels, discounts and exemptions between 10 July and 3 September 2024. The user charges had to be published in a Statement of Charges at least 56 days in advance of the charges applying. Members were thanked for considering the long and detailed paper and appendices.

East London had very few river crossings. The age of the Blackwall Tunnel meant it was subject to frequent closure which had a significant impact on air quality, congestion, and bus reliability. A five-minute closure often resulted in a five-mile tailback.

The Silvertown Tunnel was designated a Nationally Significant Infrastructure Project in 2012. The required Development Consent Order (DCO) application was submitted in February 2016. Following an Examination in Public process, the scheme was approved by the then Secretary of State for Transport in May 2018. The approval was subject to strict conditions, including that the final decision on the user charges was to be made by the TfL Board. The seven objectives of the project, set out in section 3 of

the paper, focussed on network resilience and performance, supporting growth, and minimising the impact on communities and the environment.

The primary purpose of the user charges was to manage traffic demand for the river crossings. The secondary purpose was to pay for the design and construction of the new infrastructure as well as its ongoing maintenance. An unusual element of the DCO consent was that the user charges would apply to the existing Blackwall Tunnel as well as the new tunnel. This was principally because the new tunnel was so close to the existing tunnel, and they shared many of the same approach roads.

Members noted the procedure set out in section 4 of the paper to both set and vary the user charges. The traffic models used for the original DCO submission had been rerun with the latest data, and the impacts were reassessed. The User Charging Assessment Framework (Appendix 4 of the paper) was developed to assess the user charges and other mitigations against the project objectives. The proposed charges varied by time of day and vehicle type, using a classification like other schemes on the major road network. The time of day arrangements were more bespoke, with overnight travel free and peak and off-peak charges during the day to manage the environmental impacts, as there was currently significant queuing going north in the morning and south in the evening at the Blackwall Tunnel. An off-peak discount was available for those who registered on Auto Pay and sign-up would be promoted. Penalty Charge Notices (PCN) would be issued for non-payment, with a maximum of one PCN per charging day, with a discount if paid within two-weeks.

Members noted that the consultation process resulted in over 5,000 responses, including 98 stakeholder responses, 11 STIG responses and three sets of organised campaign responses. This was preceded by several non-statutory consultations, a statutory consultation in 2015 and an examination in public in 2016/17. Chapter 4 of the Consultation Report summarised the STIG responses. In addition to the proposed charge levels, the consultation materials included details of a green and fair package to complement user charges and to support customers during the transition to the new arrangements. It included two user charge discounts; the 50 per cent east London low-income residents' discount to be available for at least three years and the business discount, a £1 discount in the off-peak available to small businesses, sole traders and charities in host boroughs available for at least the first year, for up to three vehicles per organisation. The package included elements for all Londoners, to support a switch to the most sustainable modes in line with the Mayor's Transport Strategy and project objectives. This included free pay as you go bus journeys for routes that crossed the river using the tunnels (including the cycle shuttle-bus) and free DLR journeys on certain cross river routes – both also available for at least the first year.

Having considered the consultation responses and feedback, changes had been made to the Statement of Charges. Small vans and large vans had been reclassified to expressly include specific electric vans, which may otherwise have fallen into a higher weight category and attracted a higher charge. The operational discount currently in place for host boroughs was extended to include borough refuse vehicles for all east London boroughs, as some east borough councils had contracts that required cross river travel.

The Equality Impact Assessment (EqIA) had been updated following the public consultation. It identified potential negative impacts on people with protected characteristics which had been considered during the development of the proposals. These impacts were considered minor, requiring no further mitigations, or were mitigated through the proposed concessions. The EqIA identified potential disproportionate impacts for private hire vehicle drivers on low incomes, a relatively high proportion of whom are of Asian ethnicity and Muslims, who do not own a zero-emission capable or wheelchair accessible vehicle. This impact was expected to diminish as vehicles were upgraded, and people on low incomes would be supported through the east London low-income residents' discounts and the green and fair package of concessions. The risk that user charges may impact on those reliant on the services of care providers was expected to be mitigated by the proposed discounts, exemptions, and concessions, as well as improvements in cross river accessibility. Members commended the thoroughness and quality of the EqIA.

The expected costs and revenues, including the impact of discounts and exemptions, were set out in section 10 of the paper. Costs captured the annual availability payments of around £70m per year to Riverlinx. Members requested a breakdown of the estimated cost of operation of £100m per year.

[Action: Alex Williams / Rachel McLean]

Members were assured that the requested authority for the Commissioner to make minor changes and corrections to the Statement of Charges related to typographical errors and cross-references and not to the proposed charges.

In January 2025, TfL would undertake a comprehensive public information and marketing campaign to raise awareness of the scheme and its benefits, including the new bus services, and help people prepare for tunnel opening, including registering for any discounts and signing up to Auto Pay. Informed by the experience of the Ultra Low Emission Zone, the campaign would be across several channels as well as face to face and door to door in east London boroughs to ensure local residents were aware. TfL would engage with the host boroughs and hard to reach groups to ensure that people were aware of the scheme's objectives and were able to access any discounts they were entitled to. The material that raised awareness of the public transport options, would include information for cyclists. Auto Pay would be heavily promoted and action taken to support people to sign up. The Auto Pay registration cost had been removed and PCNs would include information on Auto Pay. The marketing materials, including those for hard to reach groups and cyclists, would be shared with Members.

[Action: Alex Williams]

The opening of the new tunnel and the charging structure represented a big change to the east London highway network. From tunnel opening, TfL would continue to comprehensively monitor all impacts and implement any mitigations required, including keeping the bus network under review. As it took time for travel patterns to settle down and the impact of the changes to be known, TfL would undertake a review of the user charges after a year of operation to check that the scheme was performing in line with the updated traffic forecasts and the seven scheme objectives. Members were keen that the review consider the impact on travel demand to see if traffic levels reduced or were displaced elsewhere and consider the wider socio-economic impact

and specifically the EqIA assumptions. The proposed response to the review would be subject to consultation with the STIG.

The Charging Policies and Procedures document provided for occasional variations to the user charges to account for inflation. It was recommended that the Board authorise the Finance Committee to approve any future inflationary changes.

Changes may be proposed to ensure the scheme delivered against its objectives, in line with TfL's approach to other road user charges. The STIG would continue to have a role during the three-year monitoring period and in any future variations of the tunnel user charges, outside adjustments for inflation. It was recommended that the Board delegate authority to the Finance Committee to approve any proposed variations to the user charges.

Members commended the rigour applied to the process for determining the charges, based on the consultation process, modelling and EqIA. The Commissioner thanked Members for their engagement and positive comments on the quality of information provided. He also thanked Christina Calderato for her leadership and her team for its work, along with Stuart Harvey and Claire Mann and their teams and supply chain partners for their work on what was a phenomenal feat of civil engineering.

The Board noted the paper and:

- 1 approved the initial user charges for the Silvertown and Blackwall tunnels, as set out in the Statement of Charges at Appendix 1 to the paper (which had been updated following the consultation) after having considered:**
 - (a) the consultation report (at Appendix 2 to the paper);**
 - (b) whether the relevant policies of the Charging Policies and Procedures document (CPAP; at Appendix 3 to the paper) had been met, in particular Policies 9 and 10, and Procedure 1 had been followed;**
 - (c) the User Charge Assessment Framework (at Appendix 4 to the paper);**
 - (d) the equality impact assessment (at Appendix 5 to the paper); and**
 - (e) the recommended changes to the Statement of Charges;**
- 2 approved for publication the Statement of Charges as updated post-consultation;**
- 3 authorised the Commissioner to make minor changes and corrections to the approved Statement of Charges, publish any amended Statement of Charges and do anything else they considered necessary or desirable to implement the user charges for the Silvertown and Blackwall tunnels; and**
- 4 delegated to the Finance Committee authority to approve:**
 - (a) any future proposed changes to the user charges and associated charges (such as penalty charges) for the Silvertown and Blackwall**

tunnels including but not limited to any changes to reflect inflationary increases; and

- (b) the publication of any amended Statement of Charges which reflected such changes in line with Procedure 4 of the CPAP.

76/12/24 Travel in London 2024 Annual Overview Report

Alex Williams introduced the item, which set out the Travel in London 2024 Annual overview report, the final version of which would be published on the TfL website. Travel in London was an annual publication that summarised longer-term trends and developments relating to travel and transport in London. Its principal function was to describe how travel was changing and to provide an overview of progress towards implementing the Mayor's Transport Strategy. It also provided an evidence and analysis base for the general use of stakeholders and policymakers.

Alex Williams summarised several report highlights. These included the recovery in travel demand on key modes, which was at 95 per cent and public transport demand, supported by the Elizabeth line, at 93 per cent of the pre-coronavirus pandemic level. Overall sustainable mode share had increased to 63.2 per cent of all trips, one per cent higher than the previous year, against the target of 80 per cent of trips by 2041. There were clear differences between denser inner London boroughs against outer London boroughs.

There had been a significant increase in cycling compared to pre-pandemic levels due in part to the provision of safe cycle routes. TfL did not see a conflict with infrastructure changes for safer cycling and improving bus journey times. Cycling had increased faster in inner London due to a higher concentration of safer cycling infrastructure and more work was required to improve cycling uptake in outer London.

On air quality and decarbonisation, there had been reductions in NO_x and PM emissions, supported by the Ultra Low Emission Zone (ULEZ), with 96 per cent of vehicles complying with the latest standards. Just under seven per cent of vehicles were plug in vehicles, with a higher take-up for key fleets with 19 per cent of buses, 25 per cent of private hire vehicles and 60 per cent of taxis now zero-emission capable. TfL was working with partners to develop a network of electric vehicle charging points across London and the recent joint venture partnership between Places for London and Fastned, to help deliver multiple electric vehicle charging hubs across TfL's estate, included clear requirements around accessibility.

The air quality benefits from zero-emission capable vehicles and the expansion of the ULEZ were felt beyond London. A study had been commissioned to assess the benefits of air quality and decarbonisation initiative on health and this would be shared with Members when completed. **[Action: Alex Williams]**

The report summarised the key data sets on public transport, including demand and performance statistics for each mode. Members discussed the importance of improving bus journey times to increase ridership. The introduction of the bus Superloop services and associated priority measures had been a success. TfL was working with London TravelWatch, the bus operators, utility companies and London

boroughs to find ways to improve journey time reliability. Options included the better coordination and completion of utility works, and consideration of the extension of the lane rental scheme to encourage this. It was also working with the boroughs to look at their roadworks signalling technology and how it could integrate with TfL's systems. A paper looking at bus journey times was scheduled for the meeting of the Customer, Sustainability and Operations Panel in 2025.

The report also clearly demonstrated the relationship between transport and supporting homes and jobs, with the Elizabeth line a clear example as its high ridership was partly driven by housing delivery within one kilometre of the route. A full evaluation report on the project would be published in 2025.

Members commended the outcomes set out in the report. They again encouraged wider promotion of the report to show the value of an integrated approach to transport planning and provision and how this impacted Government objectives on housing, jobs and health.

The Board noted the Travel in London 2024 Annual overview report.

77/12/24 Report of the meeting of the Finance Committee held on 19 November 2024

Committee Chair, Anne McMeel introduced the item. The additional meeting of the Committee had been called to consider two issues. The meeting was not quorate as most Members were only available to attend via Teams, so the decisions were taken by exercising Chair's Action.

The Committee approved Procurement Authority to enable entry into the new concession agreement for the operation of the Elizabeth line passenger train services and ancillary agreements from May 2025 for a period of seven years, with an option to extend for up to two additional years. The concession was awarded to GTS Rail Operations Limited, a joint venture between Go Ahead Group, Tokyo Metro and Sumitomo Corporation. The Committee thanked MTR Elizabeth Line for its work to-date on Elizabeth line services and was assured that there would be a smooth transition between the operators. The new agreement represented an exciting phase for the service moving forward.

The Committee also approved Procurement Authority for electricity purchased under Power Purchase Agreement (PPA) Comet for 15 years. TfL's first PPA procurement represented an important step towards cleaner energy for TfL.

The Board noted the report.

78/12/24 Report of the meeting of the People and Remuneration Committee held on 20 November 2024

Committee Chair, Peter Strachan, introduced the item.

The inaugural meeting of the new Committee set the tone for future meetings, with a good balance of items on people and remuneration. Members welcomed the opportunity to have more time to discuss TfL's people agenda with the Chief People Officer and her wider management team.

The Committee had a good discussion on Action on Inclusion, recognising the length of the programme and its strong metrics. It also discussed the work on establishing job families and the wider Colleague Strategy. The Committee also welcomed the details on the latest cohort of graduates and apprentices, which were the most representative ever.

The Board noted the report.

79/12/24 Report of the meeting of the Audit and Assurance Committee held on 27 November 2024

Committee Chair, Mark Phillips, introduced the item.

TfL's external auditors, EY, had completed its assessment of the impact of the cyber security incident and concluded that it did not impact its audit assessment of TfL's Statement of Accounts for the year ended 31 March 2024, which the Committee then approved under the authority delegated by the Board on 24 July 2024 (as reported above under Minute 72/12/24).

The Board noted the report.

80/12/24 Report of the meeting of the Customer, Sustainability and Operations Panel held on 28 November 2024

Panel Chair, Marie Pye, introduced the item.

The meeting had a strong focus on sustainability, which impacted both customers and operations. It discussed and welcomed the progress being made by TfL's operations in implementing actions to support TfL's Corporate Environment Plan and had a linked but wider discussion on the action being taken to identify and manage physical climate risks. The Panel noted the work being done to adapt to and mitigate against climate change, including the installation of flood barriers and sustainable drainage systems, which was timely given recent adverse weather conditions and as winter approached. Members encouraged officers to undertake marketing and communications work to engage with the community on the benefits of the initiatives on the customer experience.

The Panel also thanked Ryan Hill for his contributions to it, and its predecessor's, meetings as the representative of TfL's Youth Panel. The meetings had benefitted from hearing the perspective of young people on a range of issues and Members looked forward to working with his successor.

The Board noted the report.

81/12/24 Report of the meeting of the Safety and Security Panel held on 2 December 2024

Panel Chair, Zoë Billingham CBE, introduced the item.

The inaugural meeting of the Panel had detailed discussions on a range of issues to ensure that customers and staff were safe, many of which had been discussed elsewhere on the agenda for this meeting.

The Panel supported the independent review of the cyber security incident and would look at the outcomes in detail. Members thanked and commended the teams that responded to the incident.

The good progress on reducing the number of people killed and seriously injured was welcomed, though it was recognised that there was a lot more to do. The Panel also discussed initiatives to safeguard TfL's most vulnerable customers, rough sleepers and those contemplating suicide.

The Panel's forward plan would focus on TfL's safety and security priorities and undertake deep-dive discussions to ensure it had assurance on the action being taken to ensure the safety of customers and colleagues.

The Board noted the report.

82/12/24 Any Other Business the Chair Considers Urgent

As this was the last meeting of the Board this year, the Chair wished all Members and colleagues at TfL a happy Christmas and New Year.

There was no other urgent business to discuss.

83/12/24 Date of Next Meeting

The next scheduled meeting of the Board would be held on Wednesday 5 February 2025, at 10.00am.

The meeting closed at 12.45pm.

Chair: _____

Date: _____

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Board



Date: 5 February 2025

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 Chair's Action or authority delegated by the Board, any Mayoral directions to TfL and progress against actions agreed at previous meetings, since the last meeting of the Board on 4 December 2024.
- 1.2 There has been no use of Chair's Action nor specific authority delegated by the Board since the last meeting.
- 1.3 A Mayoral direction was issued to TfL on 13 December 2024 in relation to implementing the March 2025 fare changes (MD3318). This has been reported to the Finance Committee and will be reported to the next meeting of the Audit and Assurance Committee.
- 1.4 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 the updated actions list.**

3 Use of Chair's Action

- 3.1 Under Standing Order 113, in situations of urgency, the Board delegates to each of the Chair, the Deputy Chair and the Chairs of any Committee the exercise of any functions of TfL on its behalf, including the appointment of Members to the Committees and Panels. If the Chair, the Deputy Chair or the Chair of a Committee is unable to exercise authority due to unavailability or a conflict of interests, that authority may be exercised by the Chair or Vice Chair of any Committee. Members will be informed as soon as practicable following any use of Chair's Action using the authority of this standing order and it must be reported to the next ordinary meeting.
- 3.2 There has been no use of Chair's Action since the last meeting.

4 Use of Specific Authority Delegated by the Board

- 4.1 General delegations of authority by the Board are set out in Standing Orders. For matters reserved to the Board, it can make specific delegations of authority to a Committee or an individual to exercise that authority.
- 4.2 There has been no use of specific authority delegated by the Board since the last meeting.

5 Mayoral Directions to TfL

- 5.1 The Greater London Authority (GLA) Act 1999 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 often issued in relation to the implementation of matters in respect of which the Mayor delegates statutory powers to TfL.
- 5.2 Mayoral decision papers inviting the Mayor to issue a direction set out the financial and other implications. If those implications change over time, that will be reported to the GLA.
- 5.3 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>.
- 5.4 Mayoral directions relating to TfL are reported to the Board's Committees for information 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.
- 5.5 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.
- 5.6 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>. That page will be updated as and when further directions are made.
- 5.7 There has been one Mayoral direction issued to TfL since the last meeting.

March 2025 Fare Changes ([MD3318](#))

- 5.8 On 13 December 2025, the Mayor directed TfL to implement the March 2025 fare changes, from 2 March 2025 for TfL fares under the Mayor's control. The changes freeze fares again on TfL buses and trams; and, in line with national rail fares policy, increase fares on the Tube, and all other rail

services in London where Tube fares apply, by 4.6 per cent. TfL fare concessions will all be protected, and remain the same.

- 5.9 The Mayoral direction was reported to the meeting of the Finance Committee meeting of 18 December 2024 and will be reported to the meeting of the Audit and Assurance Committee on 10 March 2025.

6 Actions List

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

List of appendices to this report:

Appendix 1: Actions List

List of Background Papers:

Minutes from previous meetings

Greater London Authority Decision Making Database

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Board Actions List (to be reported to the meeting on 5 February 2025)

Actions from the meeting held on 4 December 2024

Minute No.	Item/Description	Action By	Target Date	Status/Note
73/12/24 (1)	<p>Commissioner's Report: Borough Local Implementation Plans (LIP) Funding Letters</p> <p>Boroughs had been informed of the LIP funding aggregate numbers and the anticipated allocations and letters would likely be issued in January 2025. The specific date would be confirmed with Board Member Councillor Ross Garrod and also with Councillor Kieron Williams.</p>	Alex Williams	March 2025	Letters will be issued in March 2025, as planned.
73/12/24 (2)	<p>Commissioner's Report: Cyber Security Incident Lessons Learnt</p> <p>Once the cyber security incident investigations and the independent review were finalised, the lessons learnt would be shared with the wider Board.</p>	Alex Williams	Ongoing	Board Members were briefed on 15 January 2025. The independent review is underway.
73/12/24 (3)	<p>Commissioner's Report: Anti-Social Behaviour on the Network</p> <p>Board Members would be updated on what was being done to deal with anti-social behaviour on the Tube and bus networks that fell short of criminal behaviour but led to a less pleasant environment for customers, such as playing loud music and vaping, and could also have an impact on ridership.</p>	Claire Mann	-	Completed. We deploy over 200 Transport Support and Enforcement Operations Officers working across our rail, Underground and bus network to deal with crime and anti-social behaviour. We are also working closely with our policing partners to support our TfL staff against abuse by running in-buses communication and at bus stops to tackle anti-social behaviour, hate crime and sexual harassment.

Minute No.	Item/Description	Action By	Target Date	Status/Note
73/12/24 (4)	<p>Commissioner's Report: Elizabeth Line 26 and 27 November 2024 Outage Update</p> <p>The Board would be kept updated on any further developments regarding the Elizabeth line outage.</p>	Claire Mann	January 2025	Completed: An update circulated to Board Member on 28 January 2025.
74/12/24 (1)	<p>Finance Report – Period 7, 2024/25: Insights to Encourage and Stimulate Ridership</p> <p>The Chair asked that an ideas session be held with Board Members to gather insights and experiences into what other cities were doing that worked well to keep customers and attract new ones to the network.</p>	Alex Williams	Ongoing	We are continuing to review and scope improvements to help increase passenger and ridership numbers. We will bring an update on this work to a future Customer, Sustainability and Operations Panel meeting as appropriate.
74/12/24 (2)	<p>Finance Report – Period 7, 2024/25: Cyber Security Incidents Best Practice Discussion</p> <p>On persistent future threats to enterprise risks and overall preparedness longer-term, the Chair asked that the forum to share best practice on responses to cyber security incidents include discussion on the issue of insurance, joint procurement and the market response.</p>	Andy Lord / Alex Williams	Ongoing	The independent review of the cyber incident is underway, and this will shape our work on cyber security going forward.
74/12/24 (3)	<p>Finance Report – Period 7, 2024/25: Equity in Motion</p> <p>The Equity in Motion document and the latest update report would be circulated to Board Members.</p>	Alex Williams	December 2024	Completed. The website links to the Equity in Motion documents were circulated to Board Members on 6 December 2024.
75/12/24 (1)	<p>Silvertown and Blackwall Tunnels User Charges: Breakdown of Estimated Operation Cost</p> <p>Costs captured the annual availability payments of around £70m per year to Riverlinx. Members requested a breakdown of the estimated cost of operation of £100m per year.</p>	Alex Williams/ Rachel McLean	February 2025	A breakdown will be shared with Members ahead of this meeting of the Board.

Minute No.	Item/Description	Action By	Target Date	Status/Note
75/12/24 (2)	Silvertown and Blackwall Tunnels User Charges: Marketing Materials The marketing materials, including those for hard to reach groups and cyclists, would be shared with Members.	Alex Williams	December 2024	Completed. The marketing and stakeholder engagement plan was circulated to Board Members on 24 December 2024.
76/12/24	Travel in London 2024 Annual Overview Report: Benefits of Air Quality and Decarbonisation Initiatives Study A study had been commissioned to assess the benefits of air quality and decarbonisation initiatives on health and this would be shared with Members when completed.	Alex Williams	Ongoing	This study, commissioned by the Greater London Authority, will be shared with Members once completed.

Actions arising from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/Note
60/10/24	Finance Report - Period 5, 2024/25: Information on TfL Go App Evolution More details and background information on the TfL Go app evolution would be circulated to Board Members.	Alex Williams	July 2025	We continue to consider the development of the app and an update is scheduled for the July 2025 meeting of the Customer, Sustainability and Operations Panel.
30/06/24 (1)	Commissioner's Report: Accident Formal Investigation Changes Andy Lord had engaged with Dr Lynn Sloman MBE and Mark Phillips on improving TfL's formal investigation processes and would share this work with Peter Strachan, ahead of providing further information to Board Members.	Andy Lord	December 2024	Completed. An update on improving TfL's formal investigation processes was provided to the members of the Safety and Security Panel on 2 December 2024.
30/06/24 (4)	Commissioner's Report: Friday Fares Trial Update The Friday Fares Trial had ended and the data on ridership and its economic impact was being analysed. An update would be provided to the Board.	Alex Williams	December 2024	Completed. The Off-peak Friday Fares report was circulated to Board Members on 20 December 2024.

Minute No.	Item/Description	Action By	Target Date	Status/Note
16/03/24 (2)	<p>Commissioner's Report: Bus Journey Improvements Information</p> <p>TfL monitored the impacts from improvements made to routes and services from bus priority measures, bus lanes and roadworks on bus journey times. More granular detail would be provided to the Customer Service and Operational Performance Panel and consideration would be given to how to better promote the information more widely to the public of the value and the benefits to customers.</p>	Claire Mann / Alex Williams	March 2025	We are collating this information for bus lanes installed in March 2024 and will present the data to the Customer, Sustainability and Operations Panel when complete.
05/02/24 (4)	<p>Commissioner's Report: Thamesmead Site Visit</p> <p>Board Members would be invited to attend a Thamesmead site visit and talk through the option plans.</p>	Alex Williams / Secretariat	Spring 2025	A site visit will be arranged and all Board Members will be invited.
52/07/23 (4)	<p>Safety, Health and Environment Annual Report 2022/23: Benchmarking Environmental Targets</p> <p>It was recommended that TfL benchmark its environmental targets for construction and engineering decarbonisation, biodiversity and recycling against the wider industry and consider how it could narrow or close that gap.</p>	Lilli Matson	March 2025	The Customer, Sustainability and Operations Panel will be briefed on decarbonisation in March 2025. TfL's environmental targets and performance will be reported to the Board in the 2024/25 Annual Report and the Safety, Health and Environment Annual Report.

Minute No.	Item/Description	Action By	Target Date	Status/Note
36/06/23 (5)	<p>Commissioner’s Report: Public Transport Credits Scheme Evidence from the earlier scrappage schemes showed that around one-third of recipients did not purchase a new vehicle. Members would be updated on the uptake of the improved public transport credits scheme in due course.</p>	Alex Williams	Ongoing	<p>From launch on 30 January 2023 to scheme closure on 7 September 2024, there were 875 applications received for scrappage options, which included travel passes. A full review will be available as part of the scrappage scheme evaluation report, to be published in due course.</p>
36/06/23 (8)	<p>Commissioner’s Report: Future E-bikes Contracting TfL was meeting with London Councils to discuss the future contracting of e-bikes and consistent ways of managing the service across the city, which would be reported back to the Customer Service and Operational Performance Panel in due course.</p>	Alex Williams	2025	<p>An update will be provided to the Customer, Sustainability and Operations Panel when there is further clarity around ongoing discussions with stakeholders.</p> <p>On 26 November 2024, TfL set out in a press release its new approach to tackle problematic parking of dockless e-bikes.</p>

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Board

Date: 5 February 2025

Item: Commissioner's Report

This paper will be considered in public

1 Summary

1.1 This report provides a review of major issues and developments since the meeting of the Board on 4 December 2024.

2 Recommendation

2.1 **The Board is asked to note the report.**

List of appendices to this report:

Appendix 1: Commissioner's Report – February 2025

List of Background Papers:

None

**Andy Lord
Commissioner
Transport for London**

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Commissioner's report

February 2025

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Introduction

Working together
to make London
safe, inclusive
and connected

This reporting period has been defined by both the festive spirit of the season and the challenges that come with delivering for our customers across the network, during one of the busiest times of the year. Over Christmas and New Year, tens of millions of journeys were made across our network, enabling Londoners and visitors alike to enjoy events such as Winter Wonderland and the New Year's Eve fireworks. These moments highlight the vital role TfL plays in connecting people with the best our city has to offer.

However, the period has not been without its challenges. Adverse weather conditions, including leaf fall, led to temporary disruptions and a closure to part of the Piccadilly line, underscoring the importance of continued investment in our network. With the introduction of new Piccadilly line trains on the horizon, we remain focused on enhancing the resilience of our services.

This period was marked by the appalling and tragic loss of a member of MTR Elizabeth line staff, who was fatally assaulted while on duty at Ilford station. It is unthinkable that someone could lose their life simply for doing their job. Everyone has the right to go about their day without fear or intimidation and this incident reinforces the importance of prioritising safety and security for our staff and customers.

Separately, we were deeply saddened by the loss of a 14-year-old boy in a violent incident on a bus in Greenwich. This tragedy highlights the ongoing need to tackle violence and antisocial behaviour on our network. These incidents underline the critical importance of our work to create a safe, secure and welcoming environment for everyone who uses or works on our services.

As we begin 2025, we continue to focus on achieving financial sustainability, delivering value for our customers and meeting milestones for key projects. The recent reopening of Colindale and Kentish Town stations reflects our commitment to maintaining and modernising our infrastructure. Meanwhile, we announced that Silvertown Tunnel will open on 7 April this year, and progress on proposals to expand the Superloop demonstrate our ability to deliver transformative projects that support London's growth and connectivity.

The Elizabeth line continues to exceed expectations, with more than 500 million journeys made since its opening in May 2022. Enhanced connectivity through the rollout of high-speed 4G/5G coverage on the Elizabeth line and across the TfL network is testament to our focus on improving technology and customer experience.

Alongside this, we have achieved significant progress in environmental sustainability. I am especially pleased with the uptake of our Travel for Life programme and continued accreditation from schools to encourage active travel through walking and cycling. In the last academic year, we saw a 10 per cent rise in schools achieving the top 'Gold' status. This will no doubt help the next generation of Londoners adopt safer, greener travel habits.

As TfL celebrates its 25th anniversary this year, we are proud of the progress we have made, and continue to make, delivering for London. Events throughout 2025 will strengthen our connection to the city and its communities, while reaffirming our role as a cornerstone of London's success.

The dedication and hard work of our colleagues are at the heart of everything we achieve. We strive to ensure TfL is a great place to work, and we have launched our annual Viewpoint employee engagement survey. The feedback will help us achieve this ambition.

This year also marks the 20th anniversary of the 7/7 attacks – a moment to pause and reflect on the resilience of London and its transport network in the face of adversity. We remain inspired by the courage and unity shown by Londoners during that time, and it reinforces our ongoing commitment to ensuring that our network is safe, secure and prepared for the challenges of the future.

I am confident that in the year ahead, together we can build on the progress we have made and deliver a network that London can continue to be proud of.



A handwritten signature in black ink, appearing to read 'Andy Lord'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Andy Lord
Commissioner

Safety and security

Keeping customers and colleagues safe as they travel around the network

Notable incidents

This section begins with a summary of the most notable incidents that have occurred since the last report was published. This is followed by updates on elements of our established safety programme that are in place to eliminate all deaths and serious injuries on London's transport network by 2041. Safety is the priority in everything we do, and it is neither inevitable nor acceptable that anyone should be killed or seriously injured when travelling in London. We remain committed to delivering our Vision Zero Action Plan to eliminate all deaths and serious injuries on London's transport network by 2041, and our Bus action plan, which set out our priorities to ensure no one is killed on, or by, a bus by 2030.

As noted in my December report, we will now only report limited details about such incidents while matters remain under investigation and pending the outcome of inquests and any regulatory or other legal proceedings.

On 4 December, a member of staff employed by MTR Elizabeth line was subjected to a serious assault while on duty at Ilford station. Our colleague sadly died later in hospital*.

On 23 November, a bus collided with a cyclist on Westferry Road, Tower Hamlets. The cyclist sadly died at the scene.

On 11 December, a customer sustained a head injury while descending stairs at Island Gardens station. The customer sadly died in hospital approximately five weeks later.

* A factual correction was made to this sentence, after the original papers for the meeting were published

Safety is the priority in everything we do, and it is neither inevitable nor acceptable that anyone should be killed or seriously injured when travelling in London

On 14 December, a bus collided with a cyclist on Streatham Hill. The cyclist sadly died in hospital approximately two weeks later.

On 28 December, a customer who was on board a bus fell as it moved away from a bus stop on Finchley Road. The customer sadly died in hospital approximately one week later.

Stratford

Our thoughts remain with the family and friends of a customer who sadly died at Stratford station on 26 December 2023. The Rail Accident Investigation Branch (RAIB) published a report into the incident on 16 January 2025. We welcome the recommendations from the RAIB's independent investigation into this incident, which align with the findings of our own internal investigation, and work has already begun to implement them.



Working together to make our capital safer

Safety incidents on the network Tackling work-related violence and aggression

During the festive season, there is an increase in the number of intoxicated customers using our network. The vast majority of intoxicated passengers do not cause issues, but intoxication can be a trigger for work-related violence and aggression. On average, intoxication is a factor in 10 per cent of work-related violence and aggression incidents over this period. We issued guidance to staff and managers on how to safely interact with intoxicated customers. We uplifted our public facing media campaign, Abuse has Consequences, at target locations where we historically see higher levels of these incidents and deployed Transport Support Enforcement officers to hot spots to keep our customers and staff safe.

In April 2024, a train was held at Seven Sisters Underground station after a report of a man abusing and kicking a customer. Two colleagues went to help and were assaulted. As the BTP were arresting the suspect, a police officer was also spat at. In November, the suspect pled guilty to three charges of common assault and assaulting an emergency worker and was sentenced to 12 weeks' imprisonment.

In June 2024, a colleague went to check on a person who appeared to be intoxicated on the platform at Camden Town Underground station. During this check, the man spat at our colleague and, once in custody, spat again, at a police officer. In November, the suspect pleaded guilty to common assault and assaulting an emergency worker and was sentenced to up to 10 days of rehabilitation activity and to pay £100 compensation.

As part of our commitment to tackling work-related violence and aggression, we have recruited a further 15 Transport Support Enforcement night officers. They started their training in January, and we plan to deploy them on our network by the end of the financial year.

Crime and antisocial behaviour on public transport

We have 430 operations officers who are a deployable resource to support the network across all our modes, to deal with fare evasion, work-related violence and aggression, and taxi and private hire compliance. Their presence has a strong deterrent effect against fare evasion, helping to protect revenue and enhance customer confidence and safety. A total of 220 of these officers have delegated policing powers under the community safety accreditation scheme and railway safety accreditation scheme, as well as powers under our byelaws that enable officers to respond positively when dealing with antisocial behaviour and poor behaviour across our network and services.

Since December 2024, our officers have carried out more than 1,300 engagements to enforce breaches of our rail byelaws, with more than 220 engagements for conduct and behaviour of passengers and more than 590 people who have been reported for consideration of prosecution for various offences.

Tackling robbery continues to be a focus for our policing partners. Operation Surge is the Metropolitan Police Service (MPS) response to robbery on the bus network. Around 80 per cent of bus-related robberies happen at bus stops. Victims are often young people under the age of 18. The Roads and Transport Policing Command deploys high-visibility patrols to the highest-risk locations. Since 27 November, Operation Surge resulted in 71 arrests and 141 stop and searches.

The British Transport Police's (BTP) Operation Invert is a similar operation on the rail network, with high-visibility patrols deployed across identified stations and lines. For the month of December, the operation resulted in 21 arrests and 69 stop and searches.



Safer Travel at Night Campaign

Our Safer Travel at Night campaign began on 16 December and ran for two weeks, and our policing partners continue to promote the safety of women, girls and vulnerable people on our network. In the capital, our operations officers were deployed to 44 different locations, leading to more than 3,200 customer interactions on our Safer Travel at Night messaging. Officers visited 51 private hire operating centres to review drivers, vehicles, complaints and booking records to ensure they comply with the regulatory standards. Out on the

street, our operations officers completed more than 4,790 inspections of taxi and private hire vehicles and drivers, resulting in 413 non compliance reports and four cases of illegal activity.

Tackling violence against women and girls

We organised roadshows on tackling sexual harassment in the workplace to our depots, stations and control rooms. These visits aimed to achieve visible buy in from teams and people leaders, while creating an environment where employees felt empowered and safe to challenge and

report issues. In addition, these sessions provided a refresher to staff on other policies, such as the domestic abuse policy that was launched in 2022.

Between 25 November and 9 December, we supported the '16 days of Activism against Gender-Based Violence' campaign. As part of this, we hosted an insight session on Empowering Domestic Abuse Survivors: A Panel Discussion with Women's Aid. The session focused on raising awareness about the policy and the role we play in supporting customers who may be travelling across the network by rail to refuge, a scheme that provides train tickets to anyone escaping domestic abuse.

Safeguarding our vulnerable customers

Safeguarding our most vulnerable customers remains our ongoing priority. Suicides on our network remain consistent with trends for the past two years and we continue to work with experts both internally and externally to increase awareness around mental health and reduce the number of suicides on our network.

Our Suicide Prevention Lead has recently completed a fully accredited course to become a Suicide Prevention Trainer, with the help of public health funding through the charity Every Life Matters. This enables us to have a far better reach at upskilling staff who are not on the frontline. In turn, this assists our active bystander aims for 2025, which are to raise suicide prevention awareness for members of the public, helping them to spot the signs and be confident to intervene.

3,200

interactions with customers to educate them on our Safer Travel at Night messaging



Prioritising the safety of women and girls on the network

We continue to develop our partnership with Thrive London who support us in providing material on positive mental health messaging across our network; and we continue to spread awareness about the Zero Suicide Alliance free 20-minute suicide awareness video. It is a short, free online course that can be taken by anyone who wants to learn basic suicide awareness and prevention skills, and it is aimed at anyone aged 16 and over who wants to know what to do if they are ever in a situation where someone they know or see may be struggling with thoughts of suicide. More than 4,000 Londoners have already completed the training.

We continue to engage with the London boroughs' suicide prevention groups. This will support us in building a consistent London-wide approach to suicide prevention, but more recently has also focused on how we can better support our staff. The groups include community groups, NHS representatives, local councils and charitable organisations. The aim is to share best practice, support ongoing projects and escalate any areas of concern that can have a greater impact in reducing suicides.

Rough sleeping

Helping rough sleepers on our network get the support they need is a safeguarding priority for us. We work closely with outreach services, Greater London Authority (GLA) partners, community charities and local authorities to understand how best to support those sleeping rough in London and on the transport network.

We continue to work with partners, including boroughs and outreach services, to reduce rough sleeping encampments across our network that pose safety risks and are unsafe for the individuals using them.

We also have a rough sleeping focused training course that includes information on the Severe Weather Emergency Provision. We encourage our colleagues to report anyone they see sleeping rough on our network to Street Link, especially when Severe Weather Emergency Provision is activated. This helps us safeguard these individuals.

Revenue protection

We continue to develop our approach to benchmarking and are working closely with transport authorities around the world. To support how we benchmark ourselves in a global setting we held a summit on fare evasion in November.

The International Fare Evasion Benchmarking summit had attendance from New York, Washington, Toronto, Central Netherlands, Amsterdam, Stockholm and Manchester transport authorities.

The first call was led jointly by ourselves and New York. New York provided an overview of their Blue Ribbon Report and behaviour change programme. Through our established calls with New York we were aware of their areas of focus, but the content was extremely beneficial for other authorities. We led with an overview of our Irregular Travel Analysis Platform and targeted investigations, this was welcomed with praise and many questions from authorities who are keen to trial similar technologies on their networks.

Future calls will be led by participating authorities and areas of focus will cover design, deterrence, behaviour change, enforcement, technology and emerging trends for us to gain further insight and benchmark ourselves against. We will work with this new network to include other authorities from America and Europe in future calls.

In March this year, the global ticketing conference is taking place in London. We will look to host an in-person meeting for those attending the conference.

We will shortly be publishing our Revenue Protection Strategic approach. This sets out how we prevent and tackle fare evasion on our network towards our target to reduce the risk of fare evasion to less than 1.5 per cent by 2030. This bold approach will support our frontline teams, fare-paying customers and our financial sustainability.



Our colleagues are trained to support customers

Our target is to reduce the risk of fare evasion by 2030 to less than

1.5%



Escalator risk across our network

We continue our work to reduce the number of incidents on escalators and improve escalator safety through a combination of engineering solutions, research and customer marketing. While these incidents are rare, we do see increased risk when customers are travelling with children. Over the Christmas and New Year period, safety messaging was increased to encourage customers to take extra care when using escalators. This was achieved through posters, public address system announcements and by briefing station colleagues.

In addition, we continue to work with our escalator suppliers on engineering innovations for managing escalator safety. We have been trialling a pilot at South Kensington station whereby a trip switch device has been fitted to an escalator, which, if triggered by an entrapment, would immediately stop it. We are now looking to widen the trial to include a further five stations that are among those that see the highest number of incidents of this nature.

Although the safety issues highlighted earlier in the report – escalators and the gap between the train and platform – are

areas of focus for us all year round, we have targeted stations where intoxication-related incidents are known to have occurred more frequently. As well as the traditional mobile placards, we displayed our safety messaging on billboard space that would normally be used for display advertising purposes, and started displaying the safety messaging from late afternoon, rather than just in the evenings. Our close working relationship with colleagues from both the BTP and the MPS is of immense value at this time of year, and we are grateful to them for all their support in keeping our services safe throughout the festive period.

We are currently analysing the effectiveness of the intoxication programme, which consolidates the work across Safety, Health and Environment, Operations, Customer Marketing and Customer Information. We expect to have results later in February, along with follow up analysis and actions.

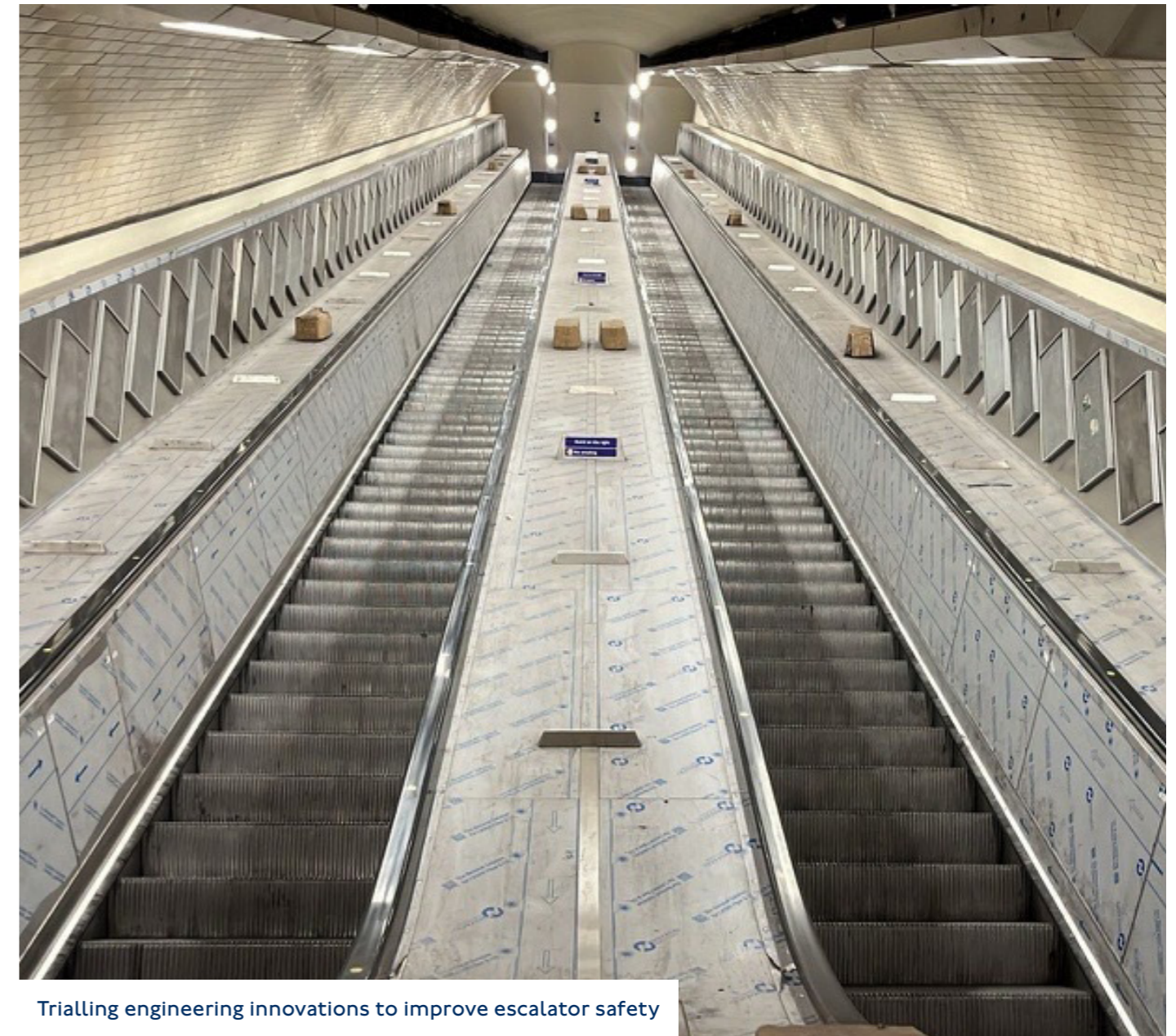
Minimising risk while boarding and alighting

We know that the safety risk to our customers is higher when they are boarding or alighting our trains, which we refer to as the platform-train interface.

Last year, we developed a platform-train interface action plan, which provides a comprehensive, prioritised approach to reducing risk. In parallel, we created a new steering group to help deliver the actions from this. In the coming year, we will trial new technologies aimed at improving safety for our customers boarding and alighting our trains, complete our design and planning at some of our key risk locations (such as Baker Street) and hold a

platform-train interface summit in the autumn. These plans will complement practical, physical enhancements being developed for the future, such as repositioning nosing stones (the slabs that form the platform edge) on some platforms to reduce the gap at Waterloo, Farringdon and Embankment stations;

and installing sensors to provide an alert should someone fall between the train and the platform at Bank, Monument, Farringdon, Westminster and Finchley Road stations. Our actions are based on learning from previous incidents and other transport organisations, as well as industry best practice.



Trialling engineering innovations to improve escalator safety



Vision Zero

Police activity to support Vision Zero

From 1 December to 1 January our policing partners delivered the National Police Chiefs' Council's Operation Limit, which is a proactive operation to increase drink and drug testing, and targeted vehicle stops for drivers suspected of being under the influence.

As part of Operation Limit we adopted several high harm and threat corridors, where 259 Traffic Offence Reports were issued for speeding, and 663 for no insurance. In total, 664 arrests were made for driving under the influence and 216 tickets issued for no insurance.

Safe and Healthy Streets

The programme continues to make strong progress to deliver Vision Zero, mode shift and bus priority outcomes. Two major new Safer Junctions projects started construction in autumn, at Battersea Bridge and Lambeth Bridge, alongside smaller projects such as new pedestrian crossings at London Road in Richmond, and completion of the Joe Strummer Rain Gardens project.

In the latest Travel in London Overview report, cycling journeys have increased by 26 per cent since 2019 and five per cent since 2023, outpacing national trends where cycling has reverted to pre-coronavirus pandemic levels. Borough and TfL efforts to make temporary cycling infrastructure permanent is contributing to this success.

The cycling programme aims to deliver 31km of new cycleway in 2024/25, with 29km completed October 2024 and 13km under construction. London's cycleway network now spans over 400km with more than 27 per cent of Londoners now living within 400 metres of the strategic cycle network. The goal is to expand it to 40 per cent by 2030.

The signal timing review programme – which reduces wait times for buses and pedestrians at traffic signals – is also set to exceed its target of 400 reviews this financial year. We are progressing with design work on bus priority projects to improve Superloop services, from 'quick win' measures such as parking removal and consolidation through to extensive bus lane and junction improvements.

We have allocated £80.4m to London boroughs for 2024/25 to help improve road safety and encourage more people to use public transport, walk or cycle. Outer London boroughs received more funding compared to inner London boroughs to support car use reduction and promote active travel. Borough partners are now finalising their updated Local Implementation Plan delivery plans, with proposals submitted in November. We provided data packs including information on local collision patterns, cycling potential, bus data and other key data.



Promoting active travel with more cycleways

20 **264km**
of our roads now have
20mph limits

Safe speeds

Lowering speed limits

Speeding remains one of the biggest risks to road users, with speed being reported as a contributory factor to around half of 2023 fatal collisions in London. We continue to investigate potential locations to extend our Lowering Speed Limits programme to further our progress towards our 2030 targets. Since the completion of Phase 2 of the Lowering Speed Limits programme in March 2024, 264km of our roads are subject to a 20mph speed limit. This equates to 52 per cent of all London's roads.

In December we relaunched our marketing campaign on the purpose of 20mph speed limits, and publicised it through the press, as well as paid social media and radio advertisements. A similar campaign launched in mid-January focusing on motorcycle safety.



Lowering speed limits to improve road safety

Road safety schemes and campaigns

Work to deliver new and improved crossings on the A23 Streatham High Road in Lambeth at the junction with Gracefield Gardens finished at the end of January.

Public engagement on a number of schemes took place in late January and mid-February; these include a pedestrian crossing improvement on the A2 Deptford Broadway and a speed limit reduction scheme on the A21 Hastings Road/A232 Croydon Road in Bromley.

In London, motorcycles make up four per cent of vehicle mileage but account for 22 per cent of fatalities. To address this, we relaunched our powered two wheelers campaign in January through social media, outdoor advertising and online videos. The campaign targets both riders and drivers with a unified message to watch out for each other, and it will run for 12 weeks.

In December we relaunched our marketing campaign on the purpose of 20mph speed limits

Improving the Fleet Operator Recognition Scheme

The Fleet Operator Recognition Scheme (FORS) is a voluntary accreditation scheme for fleet operators that aims to drive up standards within fleet operations and demonstrate which operators are achieving exemplary levels of best practice in safety, efficiency and environmental protection. Version 7.1 of the FORS Standard is effective from 2 January 2025. This includes new environmental requirements, requiring operators to calculate and record their well-to-wheel emissions, and so beginning the journey to using cleaner vehicles, along with some changes to the driver training standards.

Hosting the Urban Transport Group workshop

On 16 January, we hosted an online workshop with the Urban Transport Group to discuss work-related road risk, including initiatives to reduce the number of work-related casualties on urban roads. The Urban Transport Group is a network of UK Transport Authorities, including representatives from Liverpool, Greater Manchester and South Yorkshire. This was a great opportunity to share with them how our work is progressing in key aspects of road safety policy and implementation where we are actively leading (such as the Freight Operator Recognition Scheme and the Meal and Grocery Delivery Company Charter) and in doing so discuss synergies and opportunities for future collaboration.

Road safety manifests itself differently in urban areas, so it is important to work with our partners in other cities to share good practice and information, and try to amplify the urban voice when we are talking to central government about what cities need

to reduce collisions on urban roads and help make travel safer for everyone.

Supply chain engagement

On 2 December 2024, colleagues from across our Capital and Safety, Health and Environment teams held a 'Keeping in touch' virtual event with external suppliers. This was part of our engagement programme with our Capital supply chain and a way to progress our goal to get everyone home safe and healthy every day.

The two-hour interactive session with 27 of our external suppliers included an update on our strategies, a discussion on the benefits of active engagement and sharing good safety, health and environment practices with our key suppliers, directors, senior managers and practitioners. Topics discussed included the Capital Safety, Health and Environment strategy, 'near miss' reporting processes, our zero-emissions vehicles policy, the importance of leadership engagement tours and reflections based on a suppliers' case studies. Our contractor Morgan Sindall Group presented on their Healthy Hearts and Minds initiative to improve the health and wellbeing of their workforce.

Giving old defibrillators a new life

Last summer, we collaborated with the LAS to donate 45 defibrillator units from across our estate that, while in good working order, were coming to the end of their serviceable life. For example, some models will need spare parts that are no longer available, meaning they have a finite lifespan remaining.

On 16 December, the LAS began distributing them to housing and homelessness charity Evolve to be used in shelters across London.



Working with the London Ambulance Service to repurpose defibrillators



Improving security by ensuring all colleagues wear building passes

Customer contact centre

Following the recent cyber security incident, some of our ticketing systems were temporarily taken offline, causing delays in processing refunds for Oyster and contactless payment cards. With systems now restored, we are prioritising refunds for affected customers, especially those facing financial hardship.

Customers who were unable to apply for concessionary travel cards, such as Zip, 18+ and 60+ Oyster cards during the incident were assisted with their applications. We have since processed more than 200,000 cards, as well as interim travel refunds to customers who had used other payment methods during the incident.

The refund system was fully reinstated on 4 December, along with the online self-service portal for Oyster and contactless accounts. This enabled customers to resolve issues independently via online tools or contactless payments, and view their full journey history, make updates to their accounts and request refunds. We wrote to affected photocard customers to advise on how to claim for any additional travel costs incurred while the photocard website was unavailable.

Security Culture Programme

We regularly review our security processes, policies and communications, and have launched a security communications and engagement campaign with four behaviours that colleagues can adopt every day:

- Be proud – by wearing your building pass
- Be active – on our network, in our buildings or using our systems, if it doesn't feel right report it
- Be cautious – take a moment to think before clicking a link or sending an email
- Be clear – classify information correctly

Recognising that good security behaviours build trust and confidence for our customers and London will result in all of us better protecting our colleagues, customers and organisation. These security fundamentals demonstrate how we can think and act to strengthen our security. We are embedding these messages with posters and digital displays across our buildings.

We regularly review our security processes, policies and communications, and have launched a security communications and engagement campaign for our colleagues

Our customers

Maintaining and enhancing the customer experience

Celebrating our 25th anniversary

We have a brand deeply connected to London, known for its authenticity, diversity and powerful identity. Our 25th anniversary provides an opportunity to show Londoners how the improvements we have made over the last 25 years, and those still to come, are helping to improve travel in London.

Our communications and engagement strategy launched on 27 January and will run throughout 2025. It brings together activities across TfL to connect with our customers, staff and stakeholders. The initial launch highlighted significant achievements, such as:

2003: The Oyster smart card introduced

2006: Baby on Board badges launched

2012: We help millions attend the Olympics and Paralympics

2016: The Night Tube is launched

2021: Extension of the Northern line to Battersea Power Station and Nine Elms

2022: Opening of the Elizabeth line

The campaign will continue during the year to feature other key milestones, and it will be promoted through our Travel News page in the Metro, social media and the TfL blog.

Network report Central line

We have now restored the previous weekday timetable on the Central line. This uplift has been possible because the repair work on the motors continues

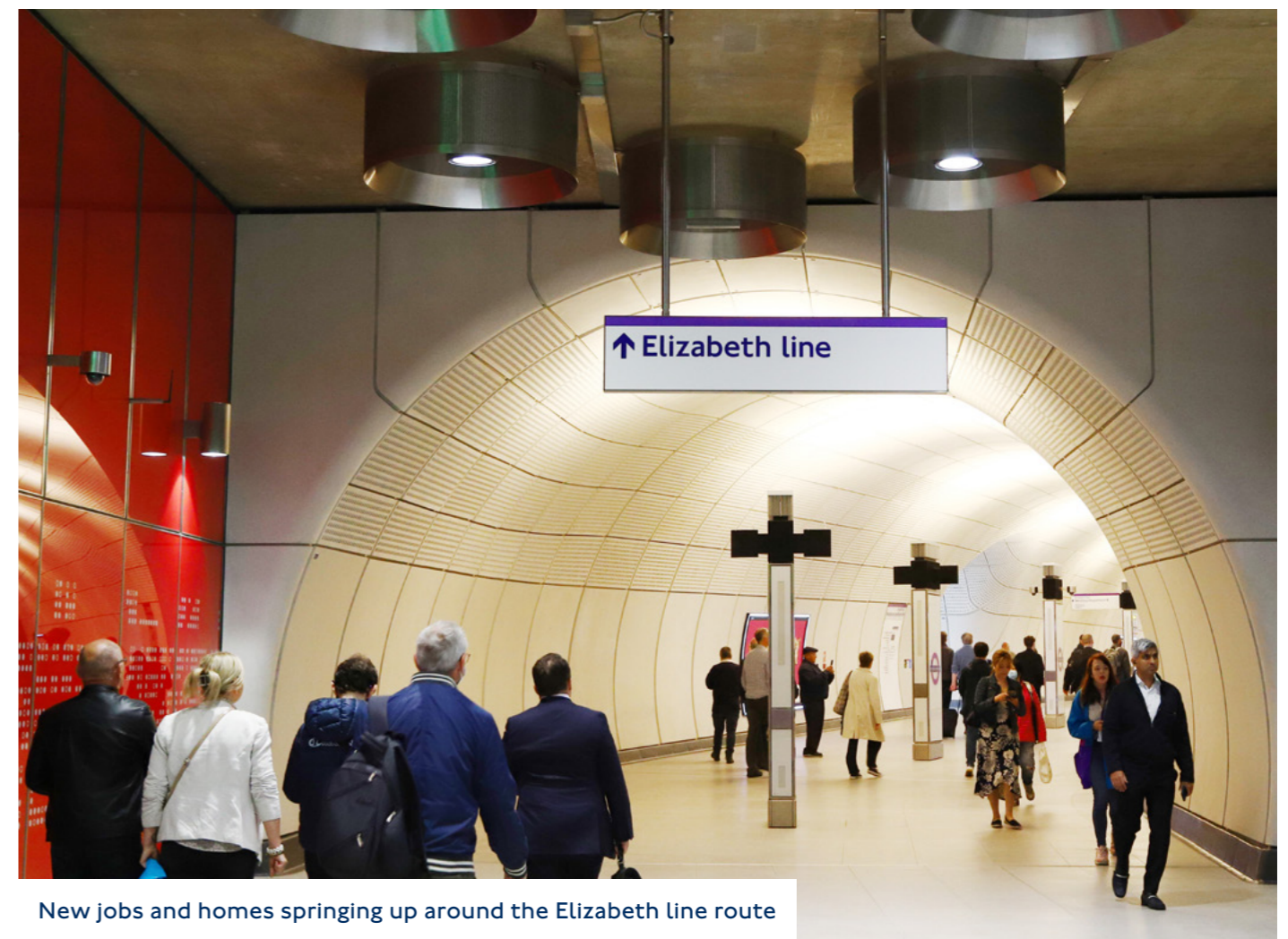
to progress thanks to the hard work of our engineering teams, who have been working tirelessly with suppliers to return faulty trains back to service as quickly as possible. We are continuing work on the Central line trains that need repair and will continue to monitor and review when further improvements can be made to the timetable.

Elizabeth line

Last month, we were pleased to report that more than 500 million passenger journeys have been made on the Elizabeth line in

its first two and a half years, making it the single busiest railway service in the UK. Two new reports evidence how journeys made on the railway have powered the creation of jobs, homes and other forms of regeneration across the route.

Customers on the Elizabeth line can now stay connected throughout their journey, with high-speed 4G mobile coverage available across the entire line. This is a key milestone in the Mayor's and our commitment to bring mobile connectivity to the whole of London's transport network.



New jobs and homes springing up around the Elizabeth line route

DLR

November marked the final award as part of a programme of community grants by our DLR operator, KeolisAmey Docklands. These grants are small cash awards to support local groups and charities near DLR stations in the effort to promote sustainable travel, accessibility, employment and confidence using the network. Every month from February to November a new round of awards was made available. November's award was to promote STEM and sustainable travel in Stratford, and community engagement in the Greenwich and Blackheath area.

We are hugely proud of the community we serve on the DLR and this programme by KeolisAmey Docklands has been an excellent way of marking 10 years of them operating the DLR. As part of the Christmas festivities, at Canary Wharf DLR station, a different school choir performed each lunchtime, with Santa supporting, from 9 to 13 December.

We continue to work closely with our suppliers and have a firm schedule for delivery of the new trains this year. The team are optimising this and the outcome will be presented to the Programmes and Investment Committee in March. Work continues at Beckton depot and the Southern Sidings were commissioned in December, enabling six additional new trains to be kept at the depot.

IFS Cloud Cable Car

We launched a campaign to support the Christmas period with a promotional ticketed Christmas experience on the cable car. This ran every Saturday and Sunday from 1 December until 24 December 2024. We also launched our one-of-a-kind New

Year's Eve experience, with customers welcoming in 2025 while 90 metres above the River Thames.

On 9 January, we relaunched our IFS Cloud campaign to drive bookings during what is typically a quieter time of year for the cable car. The campaign included social media advertising, digital out-of-home advertisements and targeted email communications, emphasising the dynamic pricing system we launched in May 2024. The system offers up to 30 per cent discounts on round-trip, off-peak tickets purchased online to encourage customers to book journeys in advance for less busy days.

During the week of 20 January, to recognise Blue Monday, the cable car held a week of wellbeing activities for customers and colleagues that included mindfulness painting, crafts and talks on mental health.

London River Services

We have completed our training programme to upskill all 450 compliance policing operations security officers in how to deploy emergency lifesaving equipment on the river. The programme has been extremely successful and received positive feedback.



Festive fun on the IFS Cloud Cable Car proved popular

450

compliance policing
operations security
officers trained in how
to deploy emergency
lifesaving equipment
on the river



Woolwich Ferry

The improvements and investment into the service in the last few years appear to have had a very positive impact on customer experience. The biggest improvements relate satisfaction with reliability, wait times and information, reflecting the operational changes made to the service.

Overall satisfaction and satisfaction with reliability are high at 89 points and 85 points respectively. Overall satisfaction has increased by around 10 points since 2021/22, while satisfaction with reliability is up around 20 points.

HGV drivers are typically the most satisfied, and car drivers continue to be the least satisfied, understanding the needs among car drivers in more depth could be a helpful next step.

Satisfaction has increased significantly among most modes which can likely be linked to improvements to the service since 2021/22, backed up by three quarters (74 per cent) of passengers thinking that the service is better than 12 months ago.

Dial-a-Ride

On 18 January, a car left the carriageway and collided with a building in south London used by our Dial-a-Ride service. Fortunately, no serious injuries were sustained by any party. However, the collision caused significant damage to the ground floor of the building, which required the teams based there to relocate while a structural assessment was undertaken and the building was made safe.

Events and protests

December and January continues to be one of the busiest periods of the year, with our colleagues out and about supporting popular events such as Winter Wonderland, the New Year's Day Parade and the fireworks on New Year's Eve. To deliver these events successfully and showcase what London has to offer, we continue to work collaboratively and reactively as an organisation, as well as with all organisers and external partners such as London boroughs, event organisers and venues, policing partners and Network Rail.

Our Travel Demand Management team coordinated our yearly festive communications campaign to highlight closures and changes to services over Christmas and the New Year, with the aim of raising awareness, promoting planning ahead and encouraging festive travel. Furthermore, in the lead up to Black Friday and Christmas shopping, we worked to support Londoners in choosing sustainable ways to travel during this busy period, in addition to those travelling to and from major events in London.

The majority of our services remained open every day except for Christmas Day, and we ran all planned night services across

our network on New Year's Eve to help our customers enjoy London during the festive period.

Since my last report, we have seen a number of protests across the capital. We continue to work closely with our policing partners to mitigate the impact from these planned and unplanned demonstrations on the transport network. In December and January, a small number of closures took place primarily on the Piccadilly line across three weekends between King's Cross St. Pancras and Cockfosters, for works associated with the Piccadilly line upgrade, and on the Jubilee line between 18 and 19 January to undertake rail grinding works. We continue to work closely with Network Rail and train operating companies to coordinate works and minimise any impact.

Ensuring the resilience of our network

Our adverse weather plans and procedures cover all operational areas. These enable our teams to implement their plans with staff and the supply chain to respond to and mitigate the impacts of adverse weather.

We closely monitor our daily five-day lookahead forecasts, which have defined triggers for temperature, snow, rain, wind and lightning. As we moved into the colder months, our teams have worked hard to ensure the transport network remains resilient, including preparation and mitigation against seasonal challenges, ensuring pre-winter maintenance has been completed and there is a sufficient stock of salt and de-icer for snow and icy weather.

The above-ground parts of the Piccadilly line are very susceptible to the effects of leaf fall, which damages train wheels.

Autumn this year has been particularly challenging, with leaves staying on trees for longer than usual then falling rapidly during the two recent storms. This created challenging conditions for the 50-year-old Piccadilly line trains, causing extensive wheel damage. Despite efforts to manage services during times of particularly high leaf fall, we now have fewer trains available than are needed to run a full service. As a result, we decided to partially close the Piccadilly line between Rayners Lane and Uxbridge temporarily to limit further wheel damage and to enable us to run a more reliable service on other parts of the line. This was until we were able to complete the necessary repairs and there was also a reduced Piccadilly line service between Acton Town and Rayners Lane, with trains running approximately every 15 minutes throughout the day.

Following intensive work to repair trains, on 28 January we reinstated services between Rayners Lane and Uxbridge, and increased train frequency between Acton Town and Rayners Lane. We are also undertaking a review of our severe and extreme weather plans to ensure they remain current and fit for purpose as changing weather patterns become more common.

Most of our weather-related customer information is reactive; our standard process is to issue information relevant to whatever the impact of the weather has been, as opposed to a general warning in advance. Over the festive period, we advised customers using emails, social media, our website, posters, the TfL Go app and public announcements whenever there was an impact on the network as a result of weather conditions.



We react swiftly to adverse weather to keep London moving

Utility works

We have been actively managing multiple burst water mains across London as a consequence of the temperature dropping, including the 20ft geyser at Victoria Street. We supported Thames Water while they repaired the mains, enabling the road to be reinstated and cleared within three days – an incredible achievement considering the damage. To avoid these, we work with utility companies to financially support key mains replacements across London. This includes the mains replacement on the A24, which predates the Cutty Sark, but through extended working hours and collaborative working has had its programme reduced by almost three months to complete this huge 2.4km section of mains.

Westway work was paused during Black Friday and the festive period for Westfield shoppers, resuming on 6 January. We continue to coordinate essential projects in a challenging environment with a large number of other asset renewal schemes taking place across London on our road network and the wider borough network.

We continue to work in partnership with the Mayor's Infrastructure Coordination Service. The primary goal is to roll out a roadworks blueprint for all London boroughs on collaborative working and a 'dig once' approach. We are also working in partnership with the service to develop a market-based approach to delivering Sustainable urban Drainage Systems (SuDS) through street works, which launched on 13 December. This exciting new project builds on previous work where we jointly investigated how the large-scale delivery of SuDS in London can be unlocked through

planned utility works. Through this project, we aim to develop and test a market framework to incentivise utility companies to install SuDS, such as rain gardens, when reinstating some of the 160,000 planned street works that are delivered in London each year.

Winter events

Over the festive period, we delivered comprehensive travel advice communications to help customers make the most of everything London has to offer at this busy time of year. Most TfL services were operating as normal during the festive period, but planned engineering works meant that some sections of the network were closed. Our communications highlighted these closures and service level changes, encouraging customers to check before they travel.

Several major events, including Hyde Park Winter Wonderland and the Mayor of London's New Year's Eve fireworks display, also led to increased demand on the network. We worked closely with the event organisers and partners to deliver strong and consistent travel advice messaging to customers, making them aware of these events and helping them get around smoothly.

Industrial action

We undertook a significant amount of planning across our operational team to mitigate and minimise disruption to our customers during the industrial action undertaken by members of the RMT union and ASLEF at MTR Elizabeth line during December 2024.

Kentish Town station

On 23 December, Kentish Town station reopened, following an extended closure to replace the two ageing and unreliable escalators. While we undertook this work, we also took the opportunity to improve the look and feel of the station for our customers, enhancing their experience of using our network. This included deep cleaning, painting, installing new floor and wall tiles, and updating the signage. During these works we also uncovered some additional structural issues that required complex repair works, causing a delay to the reopening of the station.

Colindale station

On 20 December, Colindale Tube station reopened to the public in a temporary state after a six-month closure to enable heavy construction work for its major upgrade. The temporary station design will see a pedestrian tunnel for the public to safely walk from the old station entrance to the platforms via the new concrete deck and staircases.

As part of the upgrade, the 1960s-built entrance is being replaced with a new, landmark station building, which includes a spacious ticket hall and a lift providing step-free access from street to platform for the first time. Work started on the major upgrade at the beginning of this year and continues ahead of a planned autumn 2025 completion date.



Upgrading Colindale station to provide a better service to customers

Catford Town gyratory scheme

On 13 December 2023, the Board approved in principle a Compulsory Purchase Order (CPO) being made for the land required to deliver the Catford Town gyratory highway scheme. TfL made the CPO on 15 January 2024 and the public inquiry had been set for 21 and 22 January 2025. We will always seek to resolve such matters by agreement and have continued to work in parallel with affected landowners. Those discussions have concluded positively and, on that basis, as well as the fact that discussions with the local planning authority about the scheme are still continuing, the decision has been made to withdraw the CPO.

Off-peak Friday fares trial

We published the findings on the off-peak Friday fares trial on 20 December 2024. The trial, which took place between 8 March and 31 May, aimed to encourage more people back into the city on Fridays, with a range of promotional and partnership activity to support it.

The report considers a combination of public transport ridership data, customer perception research and feedback from the business community to evaluate the cumulative impact of implementing off-peak fares on Fridays.

Licensing and regulation

Taxi and Private Hire action plan

The last Taxi and Private Hire action plan was published in 2016, and we made a commitment to update it in January 2024 at the London Assembly Transport Committee. The refreshed plan will set out our ambition for taxi and private hire services in London to 2030. Two rounds of extensive stakeholder engagement took place in 2024 to feed into the plan, and bespoke customer research was commissioned into taxi, private hire and car clubs to gain insight into journey purpose and customer choices. The plan will set out a series of actions spanning safety, conditions for drivers, passenger experience and environmental impact, and we aim to publish this by the end of the financial year.

Pedicabs engagement

Pre-engagement activity began with stakeholders in early January, ahead of a wider public consultation on 27 January. It outlined the proposed framework for the new pedicab regulations and our current position on pedicab driver licensing, as well as addressing important issues such as noise nuisance.

London Underground's Accessible Travel Policy

London Underground's Accessible Travel Policy was introduced on 19 January, following its approval by the Office of Rail and Road (ORR) last year. It applies to the 30 stations where both London Underground and National Rail services are available, but London Underground operates as the station facility operator. The Accessible Travel Policy is a requirement of the ORR under the Stations' Operations Licences.

The policy outlines our dedication to enhancing travel for older and disabled passengers in London. At these 30 stations, customers can book assistance through Passenger Assist, which includes luggage assistance. Developing and implementing the policy involved extensive consultation with trade unions and the creation of new procedure.

We will monitor the use of, and impact of, this policy on both our colleagues and customers by looking at the number of Passenger Assist journeys, customer complaints and 'missed assists', as well as by gathering feedback from our colleagues on the implementation to identify any further improvements to the policy and our procedures. Luggage assistance

remains unavailable at any other London Underground stations, and there are currently no plans to roll it out further. The ORR requires London Underground to review the policy and supporting documentation and processes annually, with the next review in January 2026.

Part of the ORR's Accessible Travel Policy requirements is that all customer-facing staff receive disability equality training. To support this, we will shortly launch a new mandatory 90-minute online course that is designed to meet our, and the ORR's, training requirements. The course has been developed in collaboration with our specialist training partner Diversity & Ability, and a range of internal and external accessibility stakeholders, including the Independent Disability Advisory Group.

Wheelchair-accessible Bakerloo line train

The first fully wheelchair-accessible Bakerloo line train began service on 9 December 2024, marking a key milestone for the Bakerloo Rail Vehicle Accessibility Requirements project. The train features improvements such as a public information system, two wheelchair bays, LED lighting, extra grab poles in the doorways and a contrasting floor design.

The Bakerloo fleet, introduced in 1972, is the oldest still in use on the London Underground. Since these trains were hand-built with varying interior dimensions, upgrading them posed significant design challenges. Much of the work had to be handled in-house by our mechanical and electrical engineering teams to meet deadlines. The project combined supplier contributions with in-house expertise.



Improving journeys with our Passenger Assist service

Our TfL Go app now enables customers to sign in, link their contactless and Oyster cards to their TfL account, view journey history and top up their balance

TfL Go

We are continuously improving our TfL Go app to enhance the customer experience. On 13 January, we began a phased introduction of new features that enable customers to sign into TfL Go, link their contactless and Oyster cards to their TfL account, view journey history and top up their balance. This marks a significant step towards personalising the app experience, making it easier for customers to plan and pay for their journeys in one app. Additionally, on 1 December, we reached a major milestone of one million monthly active users.

Connected London

We are expanding high-speed 4G and 5G mobile coverage across our network, enabling customers to stay connected while travelling in London, even underground. In partnership with Boldyn Networks, this coverage is being rolled out across London Underground, DLR and Elizabeth line services, and on the Windrush line between Highbury & Islington and New Cross.

All major mobile operators – Vodafone, Three UK, EE and Virgin Media O2 – are participating in the roll out.

Currently, 39 per cent of underground stations and 32 per cent of underground tunnels have coverage. Recently, sections of the Northern line in south London between Clapham North and Balham received coverage for the first time and significant sections of the Tube through central London now have coverage across the Bakerloo, Central, Northern, Piccadilly and Victoria lines.

To boost above-ground mobile signal in busy areas, we have installed small cells on 150 of our lighting columns and plan to reach 200 by the end of March 2025. These upgrades help mobile operators to provide better service in areas where coverage was previously limited.

Additionally, we are installing fibre optic cables for London boroughs, enabling the deployment of 300 CCTV cameras. This technology enhances safety by providing clearer footage for the MPS to investigate and prosecute offenders.

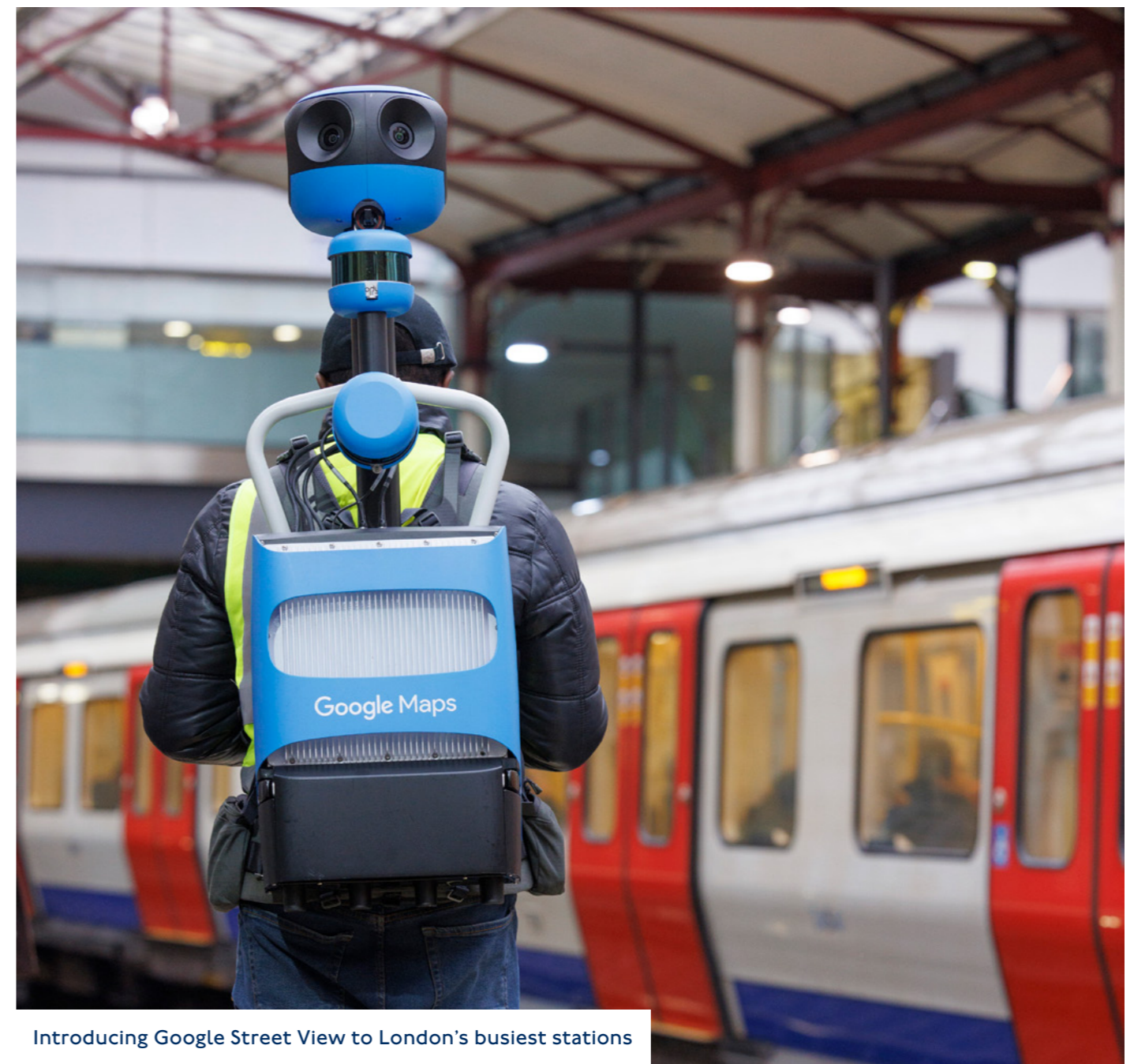
Google Street View

The introduction of Google Street View at 36 of London's busiest stations supports customers who are less confident travelling or need reassurance about the details of their journey. This is particularly valuable for those with accessibility needs, those who are neurodivergent and indeed anyone who is unfamiliar with London's major stations. It enables them to familiarise themselves with the station before they

travel, as well as helping them more easily identify key facilities such as lifts, toilets, benches and help points.

This project supports our Equity in Motion ambitions to improve signage and

wayfinding by helping customers better navigate some of the capital's busiest stations, and build a better, more equitable London. This is the result of several years of work, and another great product from the partnership we have built with Google.



Introducing Google Street View to London's busiest stations



The Silvertown Tunnel will open in April this year

Projects

Silvertown Tunnel

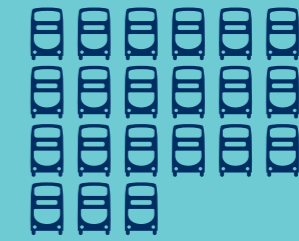
It has been confirmed that the Silvertown Tunnel, which will link Newham to the Greenwich Peninsula in east London, is planned to open to the public on 7 April. This is when the new bus routes serving the tunnel, which will be free for at least the first year, will also launch.

With construction work on the Silvertown project coming to a close, the focus is now on installing infrastructure to support the new zero-emission bus routes that will serve the tunnel, including the new cycle-shuttle service under the Thames.

A charge will be implemented for vehicles using both Blackwall and Silvertown tunnels to pay for the building and maintenance of the new tunnel, as well as managing traffic demand.

We launched the first phase of our marketing campaign on 6 January, to inform local residents and businesses in the surrounding 13 east London boroughs, and raise awareness of the tunnel opening date, its benefits and the charges. The campaign explains how the tunnel will provide faster cross-river journeys during peak times, encouraging drivers to register for Auto Pay and preparing them ahead of the changes.

It also highlights improved public transport options, including 21 cross-river buses per hour at peak times. New services include the Superloop SL4 and an extended I29 route through the Silvertown Tunnel, alongside the existing I08 route via Blackwall. Local residents will benefit from free pay-as-you-go fares on these routes for the first year after the tunnel opens.



21
cross-river buses
per hour will
be available on
routes across the
Silvertown Tunnel

Additionally, DLR passengers travelling between selected stations will have fares refunded for a year.

The campaign introduces a new cycle shuttle service, allowing cyclists to safely cross the river by boarding a shuttle bus with their bikes, with clear access to cycleways on both sides of the river.

To support local residents and small businesses, a package of discounts and concessions will be available. The campaign encourages eligible individuals to register for these benefits before the tunnel opens.

Central line improvement programme

We are continuing to overhaul all Central line trains to deliver a safer, more reliable and accessible service. On 20 December the second train entered passenger service, joining the first train, which has already travelled more than 10,000km on our network. The overhauled trains are more accessible, with wheelchair bays and improved customer information; safer, with better lighting and CCTV; and more reliable, with more efficient motors. These new motors use seven per cent less energy, leading to a cumulative reduction of 6,000 tonnes of carbon across the programme.

Other modes

Santander Cycles

We had a total of 8.8 million hires in 2024, an increase of 232,000 hires (three per cent higher) than the previous year. Member hires also saw an increase in 2024, with 7.1 million hires and 4.9 million hires on the mobile app, an increase of 10 per cent on the previous year.

The Santander Cycles e-bikes continue to be extremely popular, with more than three hires per bike each day, for a total of more than 995,000 hires in 2024.

E-scooter rental trial

Our London e-scooter rental trial has been running for two and a half years. There are now nearly 1,175 designated parking bays, with around 4,580 e-scooters available for hire across 10 participating boroughs. For the period ending 19 January, 65,000 trips were made, making a total of 4.85 million trips since the trial began.

Delivering our Bus action plan

We have published our new Service Planning Design Guidelines, our first new publication since 2012. These guidelines will help our planners provide the best bus network possible for our customers.

We have completed 665 new Routemaster mid-life refurbishments, which includes fitting new priority moquette seating. Our milestone target was 650 refurbishments in 2024/25, which we have exceeded.

More than 6,000 bus drivers have completed our new equality, diversity and inclusion training. We continue to move towards our target of 7,000 bus drivers receiving the training by March 2025.



We have also completed two new toilet facilities for drivers at Morden and Tolworth stations, with six more sites expected to follow this financial year. We have now completed installation of fatigue detection technology on more than 400 buses, with another 23 expected before the end of this financial year.

Customer experience

Art on the Underground

On 28 November, Art on the Underground launched a new permanent artwork, *Angels of History* by Hannah Quinlan and Rosie Hastings at St James's Park station, the only Grade I-listed station on the network. The artwork is the first mosaic created by the artist duo, and is composed of six panels, each measuring 1.5 x 1 metres, prominently installed in the station's atrium.

Angels of History draws on the rich history of 55 Broadway, the building in which it is installed. London Underground's historic former headquarters was the tallest building in London when it was completed in 1929, and was immediately considered radical, in part thanks to the sculptures carved into its façade by artists including Jacob Epstein and Henry Moore.

Celebrating 25 years of Art on the Underground

We are celebrating 25 years of the Art on the Underground programme with four major artworks by contemporary artists planned for 2025. The programme, known for exploring the connection between art and public spaces, will feature a series of commissions throughout the year that engage with London's history and current movement.

In spring, a large-scale collaborative piece by Ahmet Öğüt will debut at Stratford station, and a new pocket Tube map will feature a design by Agnes Denes, inspired by her iconic Map Projections.

Later in the year, commuters at Waterloo Underground station will hear a new audio work by Rory Pilgrim, while Brixton station will unveil the ninth mural in TfL's series, a painting by Rudy Loewe. Loewe's work will honour the area's mural traditions from the 1980s and explore the broader social and political history of mural art.



Angels of History artwork installed at St James's Park station

Contactless ticketing roll out at 47 stations

On 2 February, passengers across the south-east will be able to use tap-in and tap-out ticketing at 47 more stations for the first time, guaranteeing they get the best value ticket available on the day. This will turn dozens of key commuter lines such as Sevenoaks to London Bridge into fully contactless journeys making train travel simpler, more accessible and more flexible.

Contactless ticketing will be rolled out at a further 49 stations throughout 2025, including London Stansted Airport, meaning all London airports will be accessible by tap-in tap-out ticketing for the first time ever, ensuring seamless connections from train to plane across our capital.

Modernising our transport system, delivering better value fares and improving passenger experiences to drive more passengers back to the railway is at the heart of the government's mission to deliver growth and make working people better off. This has been made possible by £20m of government funding to modernise the network to get Britain moving and unlock growth as part of Plan for Change.

Pocket Tube map

In November, we released the 40th edition of the pocket Tube map, featuring artwork from London-based artist Rita Keegan. The design celebrates the history of Tube seat moquettes, created largely by female designers, exploring the themes of memory, history, dress and adornment. The map was also the first pocket edition to feature the new names and colours for each of the London Overground lines.

Santa travels to London Transport Museum

In December, Santa Claus touched down at London Transport Museum to bring festive family fun to thousands of visitors in Covent Garden. Children enjoyed the range of activities such as meeting Santa and his elves in his magical grotto and climbing onto an interactive electric sleigh. Historical characters such as the Victorian Lady, a tram passenger, and Sydney the Caribbean Conductor added to this magical scene. For children with special educational needs a SEND morning was organised outside of museum hours.

Also, for the first time, children aged 10 and over were able to visit secret parts of London's Tube on a Hidden London station tour organised by London Transport Museum.

Festival of Carols

The annual Festival of Carols took place on 5 December 2024 at St Paul's Church, Covent Garden. London's Transport Choir performed alongside the British Transport London Choir, with nine readings delivered by Andy Lord and eight colleagues from across TfL. A collection at the end of the service raised money for the following three charities: London's Transport Choir, Railway Children and The Worshipful Company of Carmen.

New plaque at Paddington Elizabeth line station

On 17 December, a new plaque was installed at Paddington Elizabeth line station to commemorate disability campaigner and former Chair of London TravelWatch and Transport for All, Alan Benson. Claire Mann unveiled the plaque and along with other representatives and Alan's partner was in attendance.



Family fun at London Transport Museum this Christmas

Our colleagues

Continuing to make TfL an attractive place to work

Rewards consultation and implementation of job families

The introduction of job families is a key deliverable under our Colleague Strategy theme of creating a fair and attractive employee offer. Through job families we are seeking to greatly improve how we manage base pay across the organisation by creating a more structured, transparent and equitable framework for managing pay.

The main benefits of job families are to ensure that by grouping together all roles that do the same or similar work, we can pay our people more consistently thus reducing internal pay disparity and in a way that is more closely aligned with the external market and/or industry. Colleagues will have greater pay transparency and clarity on how decisions about pay are made, fostering confidence in how we manage pay and help colleagues understand how to progress their careers. Furthermore, it is expected to have a positive impact across gender, ethnicity and disability groups by mitigating biases that can contribute to pay gaps.

New uniforms

We have refreshed the uniform that thousands of staff wear across the network to help make them easily identifiable to customers, especially in busier stations. The uniform, designed by HemingwayDesign and introduced in 2015, has been refreshed using new fabric technology and made more inclusive, with brighter colours and increased functionality for frontline staff. The new viscose-blend fabric used for the trousers, shorts and skirts was chosen for its breathable qualities, while still draping well. It will help keep colleagues cool, including those experiencing common

menopause symptoms such as hot flushes and dry, itchy skin. Key garments help maintain warmth and have additional loops for essential kit.

The kit also makes certain items available to colleagues who require them, such as head scarves and vegan alternatives to leather belts and one of the shoe designs.

Environmental sustainability has been considered throughout the process. As part of the contract, uniform deliveries must be consolidated, meaning fewer trips and a reduction in congestion, and deliveries must also use zero-emission vehicles. We have ensured there is further movement

towards more sustainable materials, starting with the jacket being made of 51 per cent recycled materials. As old uniforms come to the end of their working life, colleagues will have a 12-month transition period to move over to the new uniforms, and old uniforms will be recycled where possible. By making these changes, the new uniform is also expected to have a financial benefit over the long term.

On 19 December, we started distributing the new uniforms, including to colleagues working on the London Underground, Elizabeth line, Lost Property Office, TfL Visitor Centres and the DLR. The uniforms will be available for all.



New uniforms improve visibility of staff and are more comfortable

Our Strategic Workforce Plan

In December 2024 we published our Strategic Workforce Plan, a key deliverable on our colleague roadmap. This is the first time we have had a plan that outlines our commitments and approach to ensure we have the right skills for the future. This work increases collaboration across the value chain with an aim to improve long-term planning, governance, data and reporting of the different types of resourcing options. It is supported by a Strategic Workforce planning toolkit that aids the business in creating their own local plans. The toolkit provides a framework for our colleagues to understand their workforce challenges and plans for the future, ensuring we have the right skills in the right place at the right time.

A more detailed update on the Strategic Workforce Plan work will be provided at the People and Remuneration Committee meeting on 24 February.

Launching Viewpoint

Viewpoint, our annual employee engagement survey, launched on 28 January in its new format with in-house delivery from our newly created Engagement team. Viewpoint is an important tool to help us evaluate how colleagues feel about working at TfL and we use colleagues' responses to create data-driven action plans that support us to deliver on our ambition of making TfL a great place to work.

Our annual employee engagement survey helps us create data-driven action plans that support us to deliver on our ambition of making TfL a great place to work

Bringing our engagement surveying in house is a great step toward us taking a more flexible and agile approach to asking our colleagues the questions that matter. By directly managing reporting, we can be more responsive by collating reports more quickly and therefore delivering action plans and solutions faster. We have refreshed our question set by working with colleagues from across the organisation and using an index-led approach to write questions that align with our values and deliver actionable data.

Our Pension Fund's Sustainability Report

The Fund published its seventh Sustainability Report in December, continuing to engage on this complex and important topic with its members and other stakeholders. Its key message this year was that the Fund continued to make strong progress on its Net Zero Target with carbon emission intensity down by 53 per cent compared to the 2016 baseline, well on track to meet the 55 per cent interim target by 2030 and 100 per cent by 2045. More importantly, it was doing so by making sensible long-term investments in line

with the Trustee fiduciary responsibility to deliver stable and sustainable funding. As part of that, the allocation to Environmental, Social and Governance investments reached 13.5 per cent of the Fund assets – around £2bn, nearing the 2025 target of 15 per cent.

The report emphasises that the Fund sees climate change not just as a key risk but also as an opportunity to make value enhancing investments. The Fund has expanded its clean energy portfolio by committing £300m into energy transition and renewable energy strategies, including a £33m direct acquisition of an onshore windfarm in Cambridgeshire. A further £100m was committed to International Finance Corporation Mandate, which would make financially attractive investments in emerging and lower income countries focusing on climate, inclusive business and gender equality, all aligned with the United Nations Sustainable Development Goals. Finally, the report outlined excellent progress made on stewardship in the last 12 months, which involves collaboration with like-minded investors as well as engagement initiatives and company-wide voting. This included 132 total engagements across 94 companies, 58 milestones achieved and a total of 227 sustainability-linked resolutions voted globally.

TfL Pension Review update

As part of our funding agreements with the last Government we were required to carry out a review of our pension scheme. Extensive work was carried out and we always held the position that 'do nothing' remained an option throughout the process.

No requirement on pensions featured in our most recent capital funding agreement with the new Government and our view is that the original condition has now been met, and both the Mayor and I individually wrote to the TfL Pension Trustees to confirm this position.

The conclusion of this process has coincided with the triennial valuation of the pension scheme's assets and liabilities. This valuation has shown a significant improvement in the funding position of the TfL Pension Fund, reflecting macroeconomic factors and good management by the Trustees.

This means that we will benefit from being able to reduce payments into the TfL Pension Fund for a period, helping us to balance our budget and invest in London's transport network.

This positive outcome means no change to our colleague pension arrangements and a better financial outcome for us, which will help us to navigate a challenging economic environment.

The valuation we have agreed was carried out at an effective date of 31 March 2024. The next valuation date is 31 March 2027.

Reactivate programme

In partnership with The Skills Centre, we delivered our first round of Reactivate, welcoming up to 40 participants to develop skills and knowledge of the Engineering and Capital projects. This began with an insight session on 23 January.

The 12-week programme includes accredited training to upskill participants lasting two weeks and funded by GLA's Skills Bootcamp. From 17 February, 10 of the 40 participants will progress into six-week work placements hosted by colleagues in Engineering and Asset Strategy to practice and further develop their transferable skills.

Health and wellbeing

Mental health masterclasses

Our Occupational Health team continues to drive initiatives across the organisation to support better physical and mental health among colleagues. Mental health was a particular point of focus during December and January to coincide with winter, which is widely recognised as the time of year that some people find most challenging. Several mental health masterclasses were held for people leaders, which were designed to help build confidence in recognising the signs of mental health issues and how to then provide the right support. Research has shown that where managers have this training and knowledge, sickness absence in their teams is reduced.

Mental health masterclasses were held for people leaders, which were designed to help build confidence in recognising the signs of mental health issues

Wellbeing colleagues

Last spring we launched a new peer support group, Wellbeing Colleagues. The colleagues in this group act as advocates and play a key role in helping us disseminate information and advice. The number of colleagues in this support group has now reached 175. They all undergo training periodically and in November 2024 they were briefed on the benefits of good nutrition, for sharing with other colleagues.



Providing the right support for colleagues

Our green future

Building a healthier, more sustainable future for our capital

Reaching silver status for Carbon Literacy

In January 2025, we achieved Silver Carbon Literate Organisation status with the Carbon Literacy Project, following our Bronze accreditation in early 2024. The award recognises our commitment to upskill at least 12.5 per cent of our colleagues on how to reduce our organisational carbon emissions. We have now trained more than 5,600 colleagues across the business, equating to more than 18 per cent of our total headcount and going beyond the threshold required for this award.

Zero-emission buses

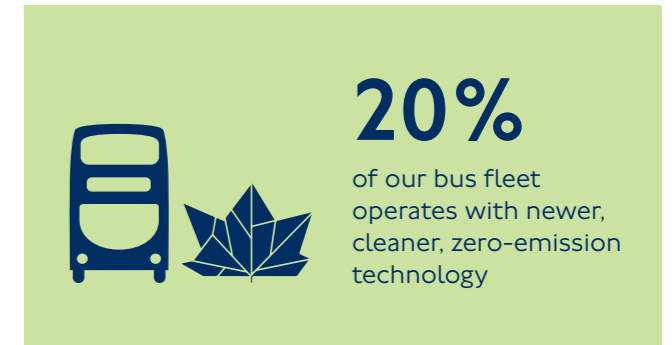
London continues to have the largest zero emission bus fleet in western Europe, which has increased to 1,800 from just 30 buses in 2016. This means around 20 per cent of the fleet operates with newer,

cleaner, zero-emission technology featuring the latest improvements in safety and customer experience.

We have completed the roll out of new electric buses on routes 39 and 101. The route 101 service operates 10 buses between Beckton and Wanstead from Go-Ahead London's River Road bus garage. Notably, the service sees the first of the new BYD double-deck design entering service. Manufacturer Alexander Dennis (ADL) are also introducing their new product in the coming months, with the previous collaboration between BYD and ADL having come to an end as new products with increased range and the latest TfL Bus Safety Standard features are launched by both manufacturers.



Improving air quality by expanding our electric bus fleet



Decarbonising the bus fleet plays a crucial role in the journey to net-zero and is helping to meet the Mayor's target for London to be a net-zero city by 2030.

Decarbonising the public sector

At the end of November 2024, we submitted a new round of applications as part of the latest round (Phase 4) of the Public Sector Decarbonisation scheme. The scheme provides grants for public sector bodies to fund heat decarbonisation and energy efficiency measures and is being delivered by Salix Finance Ltd. on behalf of the Department for Energy Security and Net Zero.

Over the last two years we have completed decarbonisation feasibility studies at 44 buildings across our operational estate. Of these, we have shortlisted eight priority buildings for Phase 4 applications. Buildings selected include maintenance facilities at a depot, a bus garage, a London Underground station and a train crew accommodation building. If successful, this grant funding would be dedicated to projects that support the removal of life-expired fossil fuel heating assets from our estate as well as introducing energy efficiency measures. Successful applications are expected to be confirmed by May 2025.

Report on climate-related interdependency risks for London's road and rail sector

To help inform our ARP submission, in late 2023 we commissioned a report on the subject of climate-related interdependency risks for London's road and rail sector, and this was published alongside the ARP submission on 19 December.

London's transport sector is a system of interconnected and interdependent stakeholders and infrastructure. For example, we rely on services and infrastructure from other transport organisations such as Network Rail, but also from utility providers such as water, power and telecommunications companies (upstream interdependencies).

In turn, some stakeholders, such as the emergency services, are dependent on our functioning transport networks and infrastructure (downstream interdependencies). Weather-related hazards like floods, heatwaves or high winds affecting an upstream stakeholder can cause cascading impacts, including transport sector disruption. With climate change, these impacts will likely become more frequent and severe.

Understanding and managing climate risks in the context of organisational interdependencies is one of the biggest challenges for London's road and rail sector. This innovative collaboration with key London transport stakeholders, including Network Rail, National Highways, HSI, HS2, the ORR, DfT and Defra, as well as stakeholders from the utilities sector, maps and scores climate-related interdependency

We commissioned a new report which maps and scores climate-related interdependency risks for the first time

risks for the first time, specifically looking at organisational interfaces and impact pathways. The report – which was commissioned at our initiative in response to the Climate Change Committee's review of ARP3 submissions – has been very well received and presented to a number of partner agencies, for example at the Rail Safety and Standards Board's Climate Change Adaptation Working Group.

Climate risk assessment

On 19 December, our Adaptation Reporting Power submission was published and shared with the Department for Environment, Food and Rural Affairs. We provide this submission voluntarily approximately every five years to help inform the UK's national climate risk assessment. In our submission, we outlined our climate risk governance, as well as our own climate risk assessment and adaptation actions.

This submission is an update on the previous 2021 reporting round submission and includes additional business areas, additional climate risks based on our experiences since the 2021 reporting round, and interdependencies. A non-technical summary is published on our website.

Biodiversity baseline

We have made public commitments, in both our Corporate Environment Plan (2021) and our Green Infrastructure and Biodiversity Plan (2024), to update our estate-wide biodiversity baseline assessment every four years. This mapping tool shows where different habitat types are located across our estate, and also estimates their biodiversity value using the statutory Biodiversity Net Gain metric. Our results for 2024 indicate that approximately one third of TfL land, which includes land we have on long-term lease as well as land we own, is vegetated. Broadleaved

woodland, dense scrub and grassland are the dominant habitats across our estate, accounting for more than 1,100 hectares of our land covered by Green Infrastructure.

This information will help us identify construction projects, as well as future work to develop a strategic approach to meeting our legal obligations on Biodiversity Net Gain for projects going through the planning system. Compliance with Biodiversity Net Gain legislation requires an understanding of habitat baseline and opportunities for habitat creation and enhancement.



Researching and collaborating to support sustainable action

21%

reduction in dust levels
in our stations over the
past five years



Monitoring air quality

Improving air quality on the London Underground network is a key priority for us. We now know more than ever about air quality on the Tube, due to our ongoing work to ensure a safe environment for our colleagues and customers, as well as research we have supported and commissioned.

Monitoring air quality on the London Underground is a key pillar in our approach to improving air quality and data is collected annually by our independent partner, 4-Rail Services Limited (4RS). Our 2024 monitoring shows that dust levels, on average, remain broadly stable when compared to 2023. While there have been small increases, independent analysis, by 4RS, notes that these are not statistically significant. Over the past five years we have seen dust levels falling on the network, down 21 per cent in our stations and 14 per cent in driver cabs, on average.

We will continue to invest in long-term improvements. For example, we will be introducing regenerative braking for the new Piccadilly line trains, which reduces brake wear particle emissions due to less friction braking. We also plan to run further trials of new ways to reduce dust

on the network this year, including a new track cleaning train and further trials of air filtration units.

Removal of polychlorinated biphenyls from our network

Our programme to remove and replace equipment containing polychlorinated biphenyls (PCBs) on the London Underground network continued at pace in 2024 and in November 2024, the very last pieces of equipment containing PCBs were safely and successfully removed from our network. We have written to the Environment Agency to confirm that we are now in compliance with the requirements of the notice that it issued to London Underground on 7 October 2019.

Walking and Cycling Grants

In December, we awarded more than £580,000 of grant funding as part of the transformative London Walking and Cycling Grants programme that we co-fund with the London Marathon Foundation.

The programme aims to encourage walking and cycling among a wide range of traditionally under-represented groups in active travel by funding local community organisations that work to break down the barriers that can prevent people from getting active.

Overall, we funded a total of 55 new and 134 existing projects for the 2024/25 grant year, with projects available in all 32 London boroughs. Projects include hand cycling sessions for people with disabilities, walks for Black African and Caribbean people living with HIV, and cycling projects to support ethnic minority groups, women, refugees and asylum seekers.

This investment makes a real difference to communities across the capital, making London a more sustainable, inclusive and healthy city.

London schools to support walking and cycling

As the new school term begins, we are encouraging London schools to join our accreditation programme to promote sustainable travel, improving air quality, health, and safety. This comes after a 10 per cent rise in schools achieving the top 'Gold' status last academic year.

Our Travel for Life programme helps the next generation of Londoners adopt safer, greener travel habits. Schools can earn bronze, silver, or gold accreditation by completing activities that encourage walking,

cycling, and safe use of public transport. The programme is delivered by the London Transport Museum in partnership with Borough Officers across London.

To achieve gold status, schools must either reduce car use by six per cent or ensure 90 per cent of school journeys use sustainable transport. In 2024, 735 schools achieved Gold, a 10 per cent increase from 2023.

Bromley leads in gold accreditation, with 63 per cent of its schools earning the top status, followed by Islington (49 per cent) and Havering (45 per cent). Waltham Forest has the highest overall participation, with 81 per cent of its schools involved, while Bromley and Islington also show strong engagement at 74 per cent and 71 per cent, respectively.



Encouraging schools to promote sustainable travel

Our finances

Working to ensure financial stability for the long term

Financial performance to the end of P9, 2024/25 (7 December 2024)

We delivered an operating surplus in 2023/24, reinvesting this in maintaining and improving our network. Our 2024/25 Budget builds on this foundation, aiming to increase our ability to invest by continuing to deliver on our financial strategy:

Grow and diversify our revenue

- Cumulative journey growth in the year to date is 1.6 per cent. In our Budget we were targeting six per cent year-on-year journey growth over the full year, on top of the nine per cent we saw in 2023/24
- Despite growth on last year, journeys are 101 million lower than Budget with passenger income £154m lower than Budget
- Our Quarter 2 forecast is for passenger income to be £300m up on last year, but £188m lower than Budget
- Deliver recurring cost savings
- Core operating costs are £78m higher than Budget, mainly from higher bad debt charges from enforcement income and pressures from higher bus retender costs
- To help mitigate the revenue pressure we have so far reduced non-permanent labour by 400 this year
- The outcome of the triennial TfL Pension Fund valuation as at 31 March 2024 and the subsequent agreement with the TfL Pension Trustees enables us to reduce employer contributions from the current

27.3 per cent to 10.5 per cent for the next three years. This was previously assumed to take effect from 2025/26, but we have accelerated delivery into 2024/25

- This means that we will benefit from being able to reduce payments into the TfL Pension Fund for a period, helping us to balance our Budget and invest in London's transport network. This positive outcome also means no change to employee pension arrangements and a better financial outcome for TfL, which will help us to navigate a challenging economic environment
- We are making an operating surplus of £50m in the year to date. This is £151m lower than Budget as a result of revenue pressures and cyber incident impacts of £23m in the year to date
- Our Quarter 2 full-year forecast was for an operating surplus of £23m this year, £138m lower than Budget, but still a small growth in underlying surplus compared to 2023/24

Fund our capital investment

- Capital renewals are £556m in the year to date, £58m up on last year as we increase renewals investment to address the backlog of asset replacement
- Renewals are £6m lower than Budget, mainly from timing differences. We expect to hit Budget over the full year
- We have secured £485m of government capital funding for 2025/26

Maintain liquidity to protect us against shocks

- Cash balances are £1.36bn at the end of Period 9 and are almost £80m lower than Budget, a result of revenue pressures offset by lower enhancement spend and timing of borrowing
- The GLA financing facility of £350m offers additional protection against shocks and risks

Our submission to the Government's Comprehensive Spending Review

In the Autumn Budget 2024, the Government provided TfL with £485m capital funding in 2025/26 – almost twice the level the previous Government provided for 2024/25. It also made a specific reference to providing longer term financial certainty in the Spending Review.

With this support, we can continue to deliver its existing capital programmes, such as the replacement rolling stock on the Piccadilly line and 10 additional trains for the Elizabeth line. TfL can also continue to make progress on new capital projects such as the replacement of rolling stock for the Bakerloo line and London Trams. These are the oldest trains and trams respectively in passenger operation in the UK.

In December 2024, we submitted our long-term funding business case to the Government, which set out the role we can play in supporting the Government's missions.

Simply put, supporting growth in London will be critical to delivering the national growth mission. And ensuring TfL is properly funded will be critical to protecting and supporting London's productivity and growth. The schemes in our business case would protect and grow London's annual net contribution to the national exchequer, which is already at a record level of £43.6bn.

Securing sufficient, long-term funding in the Spending Review would enable us to deliver a programme of sustainable investment as well as properly maintain and renew London's transport assets. We could align our national supply chains around long-term programmes to offer better outcomes for a lower cost. This would in turn support jobs and growth outside of London, protecting London's position as a leading global city and economic powerhouse, and supporting a nationwide industrial strategy.

Fares package 2025

The Mayor announced on 13 December 2024 that he will freeze bus and tram fares for the sixth time next year. This means Londoners continue to pay the same fares as since March 2023, keeping them one of the lowest in the UK and helping to boost ridership on the bus network.

The Mayor also confirmed that Tube and rail fares across London will rise by 4.6 per cent from 2 March 2025 – in line with national rail fare increases across the country.

The freeze on bus and tram fares will support lower-income and disabled Londoners who are more likely to use bus and tram services, the most accessible way to get around London.

All concessions, including Zip photocard, the 18+ student photocard, the 18-25 Care leavers pass and the 60+ London photocard will remain unchanged, providing free or discounted transport for millions of Londoners.

Corporate media and partnerships Festive partnerships

In December, we collaborated with Visit London to create a festive map highlighting 19 attractions across Zone 2 and beyond, including festive light displays and Christmas markets. The map also promoted Superloop and London Overground services, making travel easier with updated line names and colours.

We partnered with the Society of London Theatre to offer a 10 per cent discount on Theatre Tokens, encouraging public transport use during December. Additional offers included two-for-one entry to attractions such as HMS Belfast and Historic Royal Palaces, 30 per cent off entry to five of Merlin Entertainment's London attractions and discounts for Kew Gardens.

Our media partnerships with Time Out, Metro and Secret London promoted public transport in the lead up to Christmas and New Year by highlight festive activities and how to reach them by using our services. This included printed content in Metro, online articles in Time Out and Secret London, and social media activity.

We also partnered with DesignMyNight, offering customers who use our TfL Go app ideas for festive outings, while also reinforcing our Safer Travel at Night messaging.



Encouraging public transport use with Theatre Tokens

PlayStation partnership

In November, we teamed up with Sony Interactive Entertainment for a world-first PlayStation activation on the Victoria line. One carriage on a Victoria line train was wrapped in a specially designed PlayStation moquette featuring the brand's iconic symbols. This was the first time in more

than 25 years that we have worked directly with a brand to co-design and install a branded moquette on the Underground.

The partnership showcased the innovative advertising opportunities we offer to brands, generating more than £500,000 in sustainable non-fare revenue. It received

a positive response on social media, with thousands of users liking, commenting and sharing pictures of the branded moquette, as well as several marketing and design leaders publishing positive commentary on LinkedIn.

Places for London

Property development

The first phase of our Kidbrooke development, comprising 369 homes, was completed in late 2024. This brings the total number of homes completed to date to 1,324, of which 710 (54 per cent) are affordable homes. A series of further completions are due before the end of the financial year, potentially enabling us to reach 1,500 completions.

Alongside our development partners, Barratt London, we started consultation on proposals for designs at High Barnet, which will see around 300 homes delivered, alongside making the site greener and providing better access to the station. Around 17,000 residents were invited to take part in the consultation, alongside thousands of station users and hundreds of local stakeholders. Feedback from the consultation is currently being considered and the scheme is being modified ahead of a second round of consultation early next year.

Electric vehicle charging

Places for London, our wholly owned property company, has formed a landmark joint venture with the European ultra-rapid charging company, Fastned. This initiative will fund, build, operate, and maintain electric vehicle charging infrastructure to generate long-term, sustainable, and growing dividends, which can be reinvested into the transport network.

The joint venture will develop ultra-rapid charging hubs at an initial five sites across London, with the prospect of expanding the network to 25 sites by the end of the decade. There is also the potential to increase this to up to 65 hubs over the partnership's lifetime as market demand and opportunities arise. The first hub is expected to open at Hatton Cross in just over 12 months.

Small Business Saturday

In December, we celebrated Small Business Saturday with customers across our estate, including hosting visits in Hoxton and Finchley. We are a landlord to more than 1,500 businesses, 95 per cent of which are small and medium enterprises. This year, several small businesses have joined our estate for the first time or expanded to new units, bringing vibrant products and services to their communities. These businesses include Jamaica Patty Co, a new food retailer coming to Farringdon; Flowers On The Hill, a florist near Harrow on the Hill; and Zie Coffee & Co, a small business with three shops in Rayners Lane, Hillingdon and South Ruislip.



We completed the first phase of our Kidbrooke development

About us

Part of the Greater London Authority family led by Mayor of London Sadiq Khan, we are the integrated transport authority responsible for delivering the Mayor's aims for transport. We have a key role in shaping what life is like in London, helping to realise the Mayor's vision for a 'City for All Londoners' and helping to create a safer, fairer, greener, healthier and more prosperous city. The Mayor's Transport Strategy sets a target for 80 per cent of all journeys to be made by walking, cycling or using public transport by 2041. To make this a reality, we prioritise safety, sustainability, health and the quality of people's experience in everything we do.

We run most of London's public transport services, including the London Underground, London Buses, the DLR, London Overground, Elizabeth line, London Trams, London River Services, London Dial-a-Ride, Victoria Coach Station, Santander Cycles and the IFS Cloud Cable Car.

We manage the city's red route strategic roads and are responsible for the maintenance, management and operation of more than 6,000 sets of traffic lights across the capital. The London boroughs are responsible for all the remaining roads within their boundaries. The experience, reliability and accessibility of our services are fundamental to Londoners' quality of life. Safety remains our number one priority and we continue to work tirelessly to improve safety across the network for both colleagues and customers.

Our vision is to be a strong, green heartbeat for London. We are investing in green infrastructure, improving walking and cycling, reducing carbon emissions, and making the city's air cleaner. The Ultra Low Emission Zone, and fleets of increasingly environmentally friendly and zero-emission buses, are helping to tackle London's toxic air. We are also improving public transport options, particularly in outer London, to ensure that more people can choose public transport or active travel over using their vehicles.

That is why we are introducing the outer London Superloop bus network, providing express bus routes circling the entire capital, connecting outer London town centres, railway stations, hospitals and transport hubs.

We have constructed many of London's most significant infrastructure projects in recent years, using transport to unlock economic growth and improve connectivity. This includes major projects like the extension of the Northern line to Battersea Power Station and Nine Elms in south London, as well as the completion of the London Overground extension to Barking Riverside and the Bank station upgrade.

The Elizabeth line, which opened in 2022, has quickly become one of the country's most popular railways, adding 10 per cent to central London's rail capacity and supporting new jobs, homes and economic growth. We also use our own land to provide thousands of new affordable

homes and our own supply chain creates tens of thousands of jobs and apprenticeships across the country.

We are committed to being an employer that is fully representative of the community we serve, where everyone can realise their potential. Our aim is to be a fully inclusive employer, valuing and celebrating the diversity of our workforce to improve services for all Londoners.

We are constantly working to improve the city for everyone. This means using information, data and technology to make services intuitive and easy to use and doing all we can to make streets and transport services accessible and safe to all. We reinvest every penny of our income to continually improve transport networks for the people who use them every day. None of this would be possible without the support of boroughs, communities and other partners who we work with to improve our services. By working together, we are creating brighter journeys and a better city.

Board

Date: 5 February 2025

Item: Finance Report – Period 9, 2024/25

This paper will be considered in public

1 Summary

1.1 The Finance Report presentation sets out TfL's financial results to the end of Period 9, 2024/25 (1 April to 7 December 2024).

2 Recommendation

2.1 **The Board is asked to note the Finance Report.**

3 Financial Reporting to the Board

Finance Report – Period 9, 2024/25

3.1 The Finance Report Presentation at Appendix 1 provides a summary of year-to-date financial performance against the Budget approved by the Finance Committee on 13 March 2024, under authority delegated by the Board on 6 March 2024.

List of appendices to this report:

Appendix 1: Finance Report Presentation

List of Background Papers:

None

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Finance Report

Period 9, 2024/25

Management results from 1 April 2024 – 7 December 2024

Board

5 February 2025



We are aiming to offset the impact of lower growth in demand on our ability to invest



We delivered an operating surplus in 2023/24, reinvesting this in maintaining and improving our network. Our 2024/25 Budget builds on this foundation, aiming to increase our ability to invest by continuing to deliver on our financial strategy:

Grow and diversify our revenue

- Cumulative journey growth in the year to date is 1.6%. In our budget we were targeting 6% year-on-year journey growth over the full year, on top of the 9% we saw in 2023/24.
- Despite growth on last year, journeys are 101 million lower than Budget with passenger income £154m lower than Budget.
- Our Quarter 2 forecast is for passenger income to be £300m up on last year, but £188m lower than Budget.

Deliver recurring cost savings

- Core operating costs are £78m higher than Budget, mainly from higher bad debt charges from enforcement income and pressures from higher bus retender costs.
- To help mitigate the revenue pressure we have so far reduced non-permanent labour (NPL) by 400 this year.
- The outcome of the triennial TfL Pension Fund valuation as at 31 March 2024 and the subsequent agreement with the TfL Pension Trustees, allows us to reduce the employer contributions from the current 27.3 per cent to 10.5 per cent for the next three years. This was previously assumed to take effect from 2025/26, but we have accelerated delivery into 2024/25.

Grow our operating surplus

- We are making an operating surplus of £50m in the year to date. This is £151m lower than Budget as a result of revenue pressures and cyber incident impacts of £23m in the year to date.
- Our Quarter 2 full-year forecast was for an operating surplus of £23m this year, £138m lower than Budget, but still a small growth in underlying surplus compared to 2023/24.

Fund our capital investment

- Capital renewals are £556m in the year to date, £58m up on last year as we increase renewals investment to address the backlog of asset replacement.
- Renewals are £6m lower than Budget, mainly from timing differences. We expect to hit Budget over the full year.
- We have secured £485m of government capital funding for 2025/26.

Maintain liquidity to protect us against shocks

- Cash balances are £1.36bn at the end of Quarter 3 and are almost £80m lower than Budget, a result of revenue pressures offset by lower enhancement spend and timing of borrowing.
- The Greater London Authority (GLA) financing facility of £350m offers additional protection against shocks and risks.

Our progress

Our underlying revenue has increased by almost £3.5bn since 2020/21 and is almost £500m up on last year, with increases from all revenue sources.

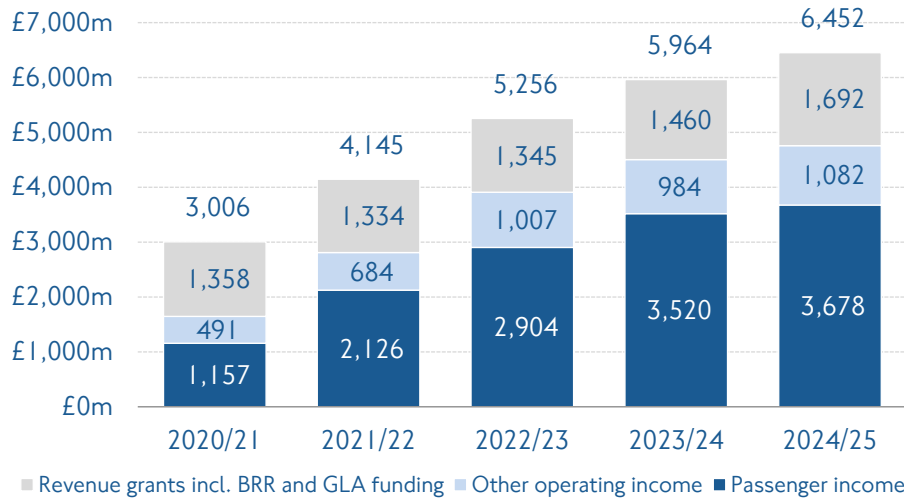
Real terms like-for-like operating costs are almost £400m lower than in 2020/21.

We turned an operating deficit into a surplus in 2023/24 through revenue increases and cost control. We are currently making a surplus, although this is lower than budgeted as a result of lower revenue growth. Our forecast surplus for this year is now £23m. We are continuing to take steps to deliver in excess of this.

Our cash balance is above our strategic minimum cash level; we are still forecasting to end the year above £1.3bn of cash.

Grow and diversify our revenue

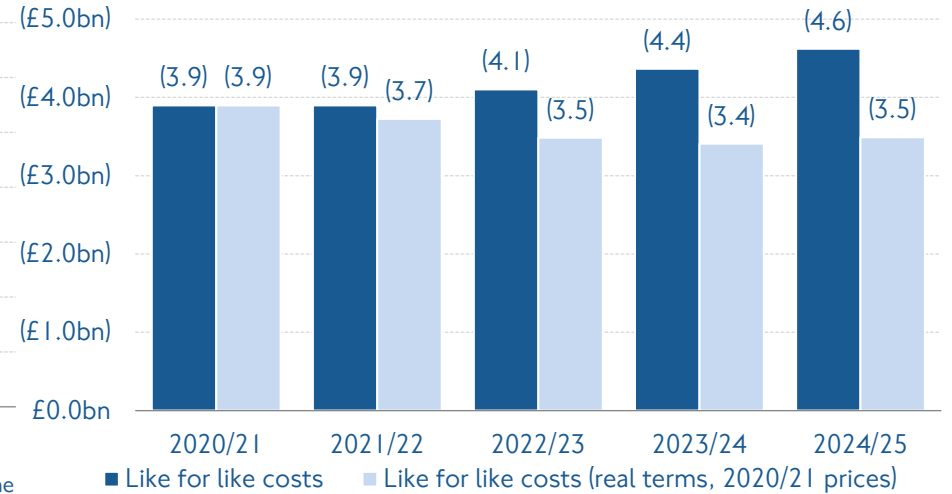
Revenue (excluding extraordinary funding) – Year to Period 9 (£m)



NB: Excludes all HMG pandemic related funding and one-off GLA funding

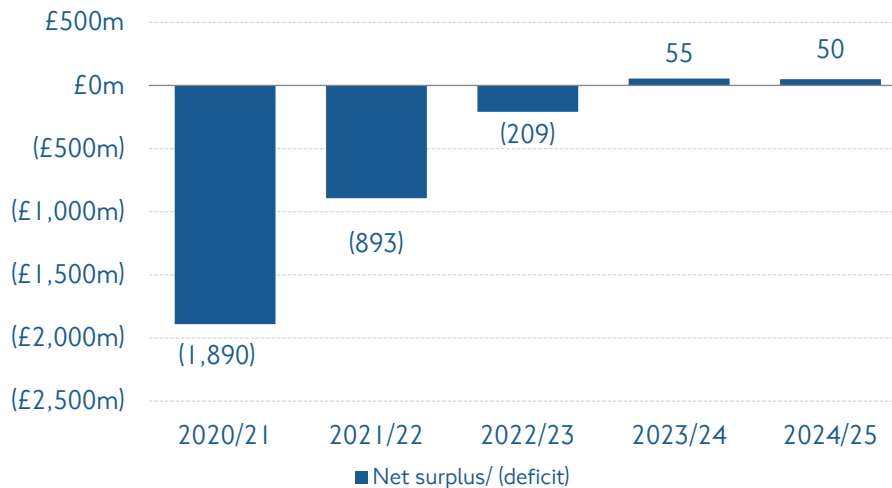
Deliver recurring cost savings

Like-for-like costs since 2020/21 – Year to Period 9 (£bn)



Grow our operating surplus

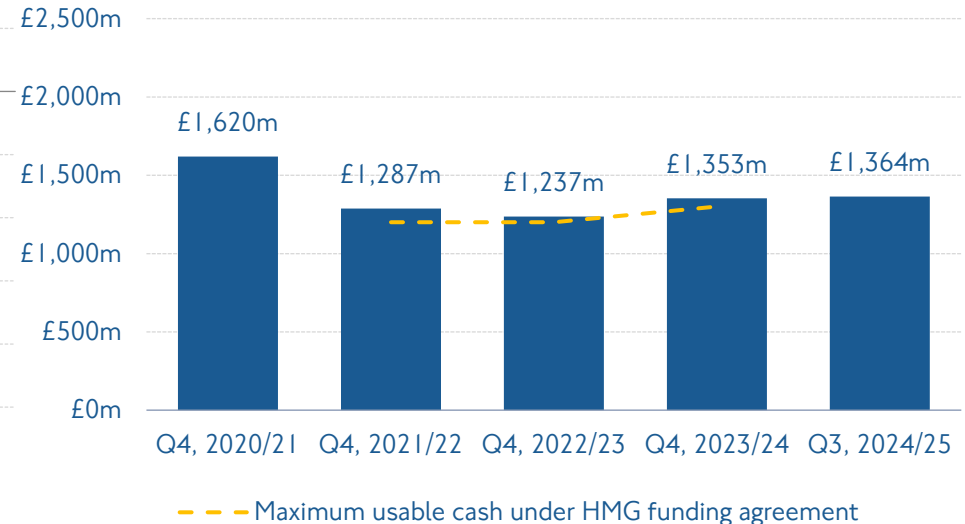
Operating surplus / (deficit) – Year to Period 9 (£m)



NB: Excludes all HMG pandemic related funding

Maintaining liquidity to protect us against shocks

Cash balance (£m)



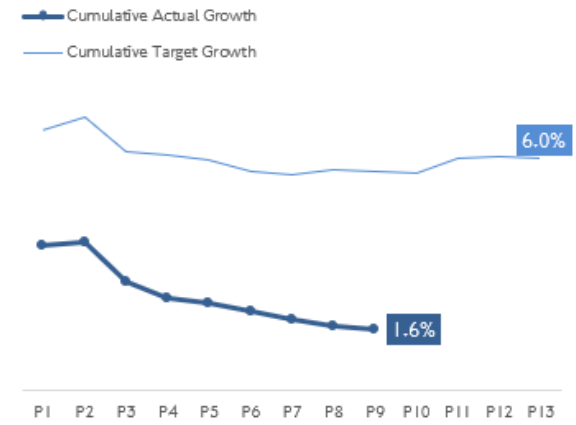
Passenger journeys

In 2024/25 we have budgeted 6% year-on-year growth in demand. In the year to date, journeys are 1.6% up on last year, but are 101 million lower than Budget. This is largely owing to a range of economic factors, which are impacting both leisure and commuting demand. There have been other factors impacting customer choices including national rail strikes.

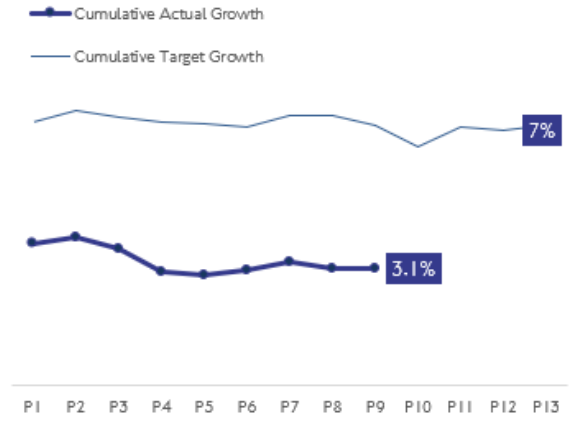
As a result of the cyber incident we have been estimating journey volumes based on income received since period 6. We now have access to partial journey data and have, therefore, restated our previous estimates for periods 6-8. There still remains a smaller level of uncertainty with the data until it is fully restored.

Passenger journeys year-on-year growth and comparison to Budget

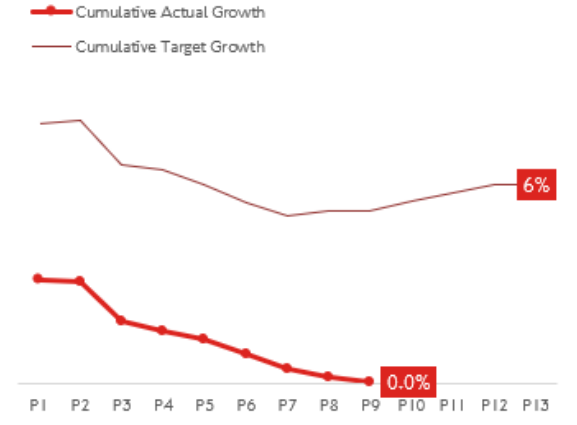
TfL	Absolute m		Var to Bud m		Var to Last Year (m/ %)	
	P	299	(12.3)	3.5	1.2%	
	Y	2,513	(101.1)	39.3	1.6%	



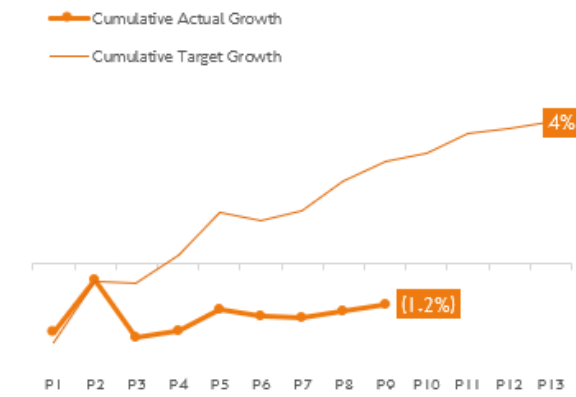
LU	Absolute m		Var to Bud m		Var to Last Year (m/ %)	
	P	105	(2.3)	2.9	2.9%	
	Y	845	(31.4)	25.5	3.1%	



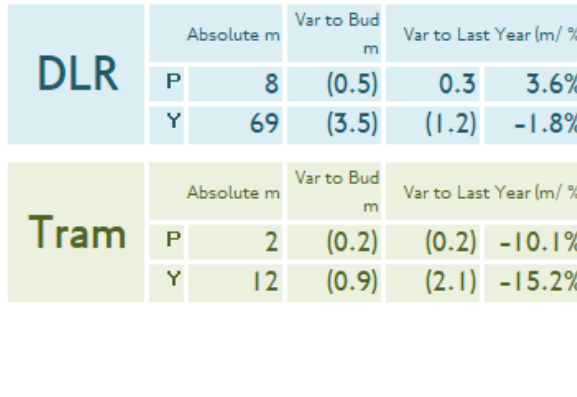
Bus	Absolute m		Var to Bud m		Var to Last Year (m/ %)	
	P	149	(8.8)	(1.4)	-0.9%	
	Y	1,297	(61.9)	0.3	0.0%	



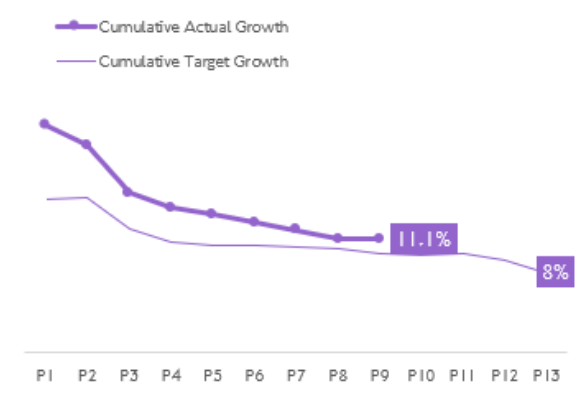
Rail	Absolute m		Var to Bud m		Var to Last Year (m/ %)	
	P	25	(1.8)	0.1	0.5%	
	Y	209	(9.8)	(2.5)	-1.2%	



LO	Absolute m		Var to Bud m		Var to Last Year (m/ %)	
	P	15	(1.0)	0.0	0.1%	
	Y	129	(5.5)	0.8	0.7%	



EL	Absolute m		Var to Bud m		Var to Last Year (m/ %)	
	P	20	0.5	1.8	10.3%	
	Y	161	1.9	16.1	11.1%	



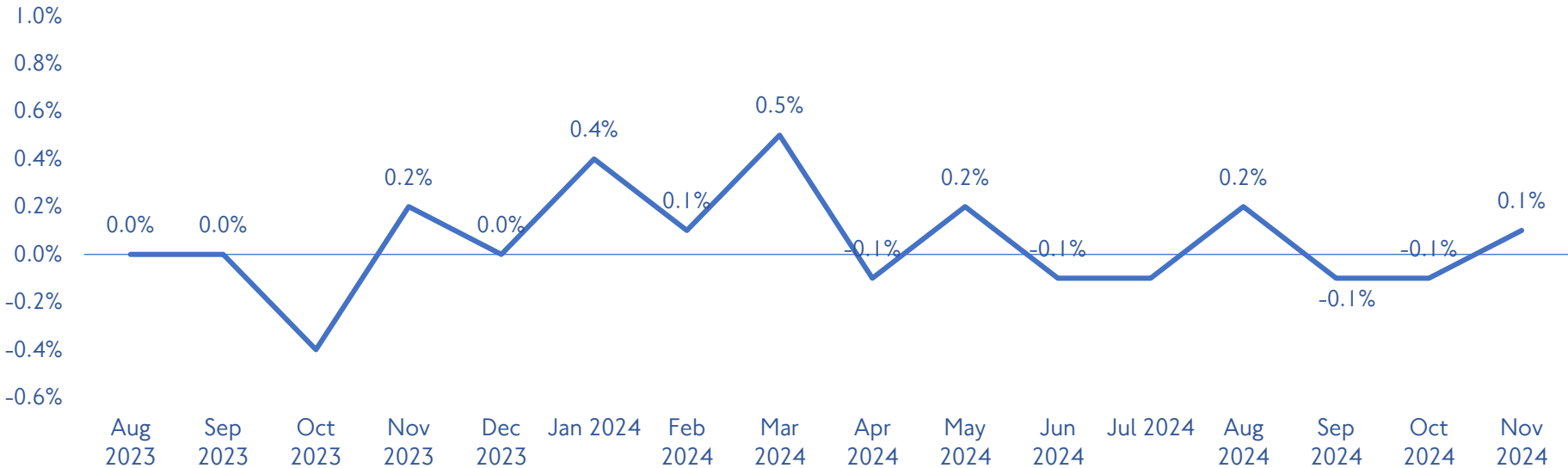
Economic context

Economic growth has been lower than expected. The economic forecast that underpinned our Budget estimated gross domestic product (GDP) growth at between 1% and 1.6% this year. GDP has shown no growth in the three months to November 2024, compared to the previous quarter.

Wages are growing in real terms, but are lower than pre-pandemic levels and affect individuals and households differently. Younger adults, who use our services more, are seeing lower wage growth, especially relative to housing costs.

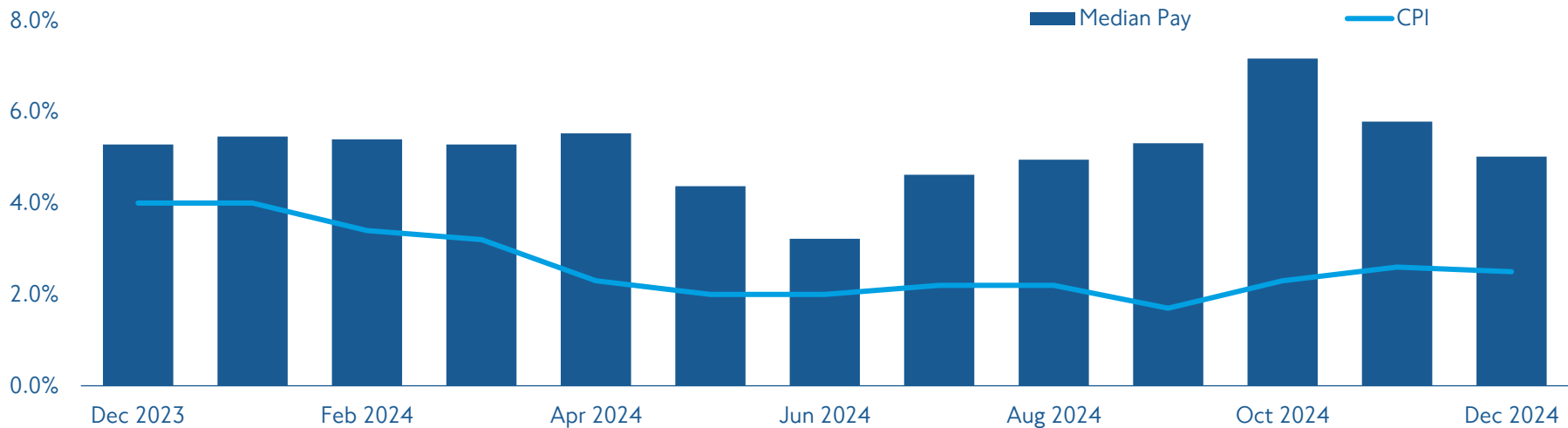
Wage growth in London is skewed by housing costs. On average, Londoners spend 17% of their income on housing costs, compared to c.10% or less in other regions of the UK. The proportion of income spent on housing has fallen significantly since the financial crisis in every region except for London.

UK GDP has been broadly flat this financial year



ONS, GDP monthly estimate, UK: September 2024 (January 2025)

The UK is seeing real-terms wage growth, but this affects households differently



ONS, Earnings and employment from Pay As You Earn Real Time Information, non-seasonally adjusted (January 2025)

Income statement

In the year to date we have an operating surplus of £50m, reversing the deficit made earlier in the year. Our Quarter 2 forecast was for an operating surplus of £23m, which is down from our earlier Quarter 1 forecast, a result of lower passenger income and cyber incident impacts.

Passenger income is £154m lower than Budget in the year to date, driven by lower passenger growth than expected. Other operating income is £16m up on Budget from higher ULEZ enforcement income.

Our core operating costs are £78m higher than Budget, mainly from higher bad debt charges from enforcement income. Exceptional costs are £68m lower than Budget, mainly from central contingency, which was budgeted to mitigate risks on revenue and other unforeseen events.

	£m	Actuals	Variance to Budget		Variance to last year	
Underlying passenger income		3,678	(154)	-4%	159	5%
DfT revenue top up		0	0	N/A	(46)	-100%
Passenger income		3,678	(154)	-4%	113	3%
Other operating income		1,082	16	1%	98	10%
Business rates retention		1,502	0	0%	177	13%
Other revenue grants		214	0	0%	(60)	-22%
Revenue		6,476	(138)	-2%	328	5%
Core operating costs		(5,439)	(78)	-1%	(425)	-8%
Investment programme operating costs		(115)	(3)	-2%	128	53%
Exceptional costs		(19)	68	78%	(15)	-361%
Operating surplus before interest and renewals		903	(150)	-14%	17	2%
Capital renewals		(556)	6	1%	(58)	-12%
Net interest costs		(297)	(7)	-2%	(9)	-3%
Operating surplus / (deficit)		50	(151)	-75%	(51)	-50%
Places for London net contribution		24	7	39%	(7)	-23%
Operating surplus/ (deficit) including Places for London		74	(144)	-66%	(58)	-44%

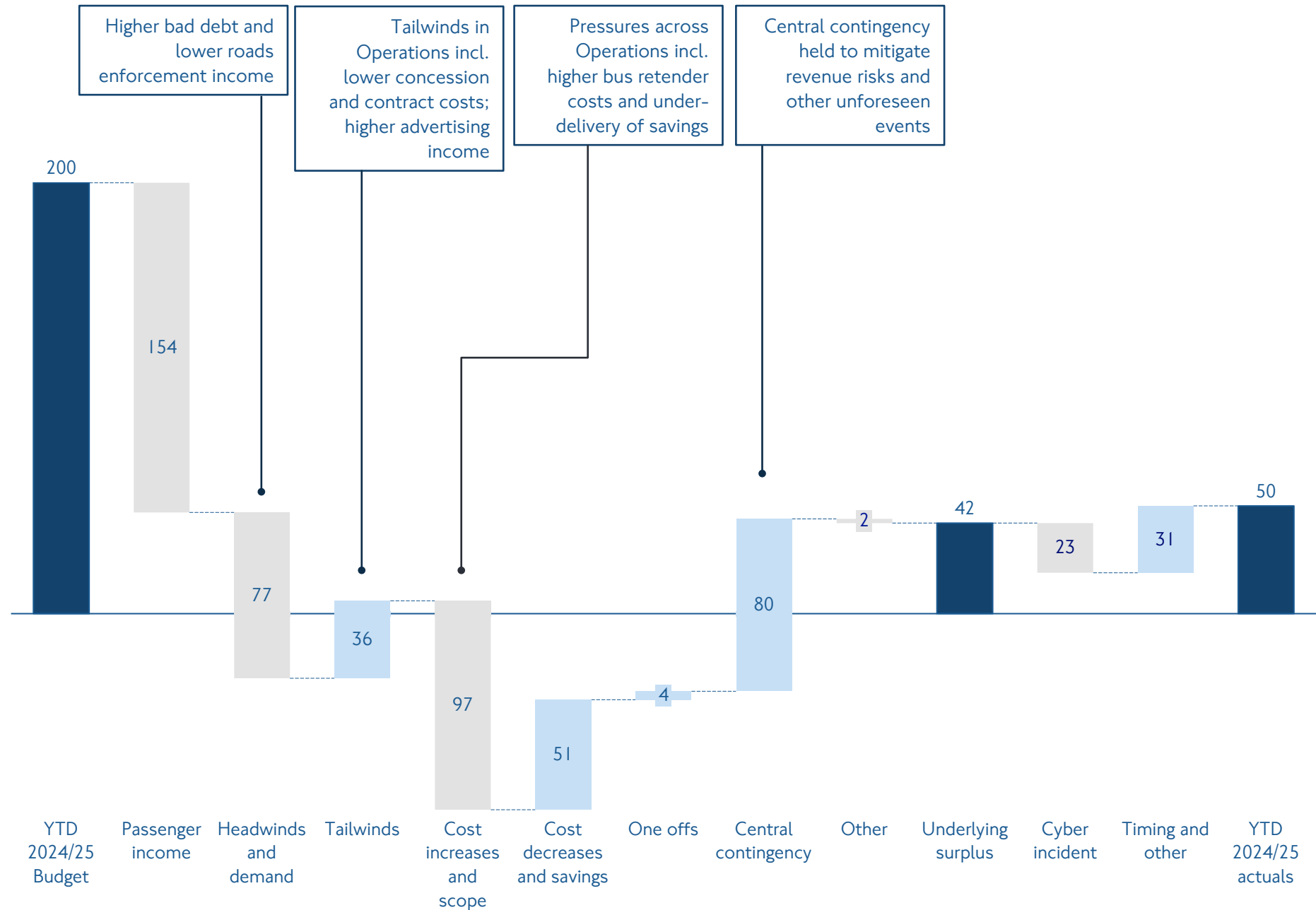
Operating surplus

We have an operating surplus of £50m in the year to date, which is £151m worse than Budget. After adjusting for timing differences we are making a surplus of £42m, £158m behind Budget.

We are seeing a combined £230m pressure on our surplus from demand and volume pressures on passenger income, roads enforcement income and enforcement payment rates. Our operating costs have also seen pressures from higher bus retender prices, which we have partly mitigated through savings.

The revenue pressure has been partly mitigated by central contingency.

Operating surplus/ (deficit) variance to Budget (£m)



Capital renewals

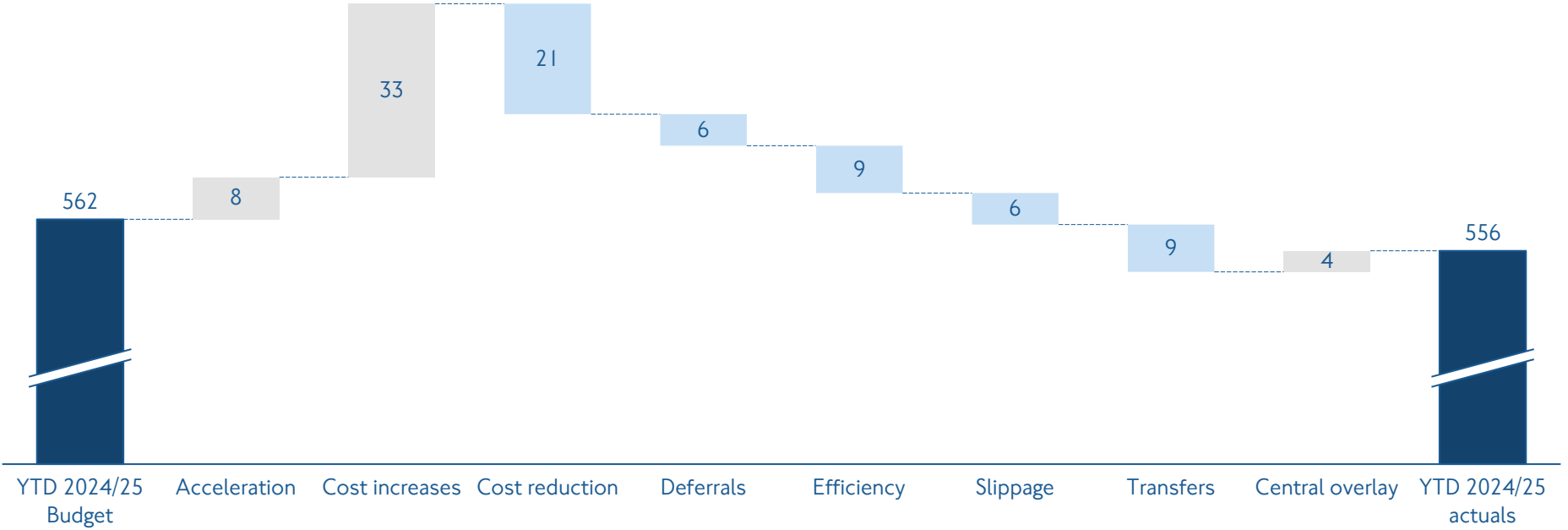
Capital renewals are £556m in the year to date, £58m up on last year as we increase our renewals investment to address the backlog of asset replacement.

Renewals spend is £6m lower than Budget in the year to date, largely driven by cost reduction in Technology projects (Payments & Hosting) and transfer to operating costs due to a move to software-as-a-service model on an IT project.

We expect to finish the year in line with Budget.

Category	£m	Actuals		Variance to Budget		Variance to last year	
		Value	%	Value	%	Value	%
Four Lines Modernisation	(3)	1	17%	0	5%		
Silvertown Tunnel	(2)	1	34%	(2)	-834%		
Streets, Bus & RSS Renewals	(121)	2	2%	(8)	-7%		
Environment	(19)	(0)	0%	(7)	-58%		
Rail & Station Enhancements	(1)	(0)	-148%	3	78%		
LU Renewals	(295)	(1)	0%	(24)	-9%		
Technology	(99)	10	9%	(13)	-15%		
Licensing & Regulation (TPH)	(6)	(1)	-21%	(3)	-83%		
Estates Directorate	(10)	2	17%	(5)	-97%		
Overlays	(0)	(8)	100%	0	97%		
Total	(556)	6	1%	(58)	-12%		

Capital renewals variances compared to Budget, by cause (£m)



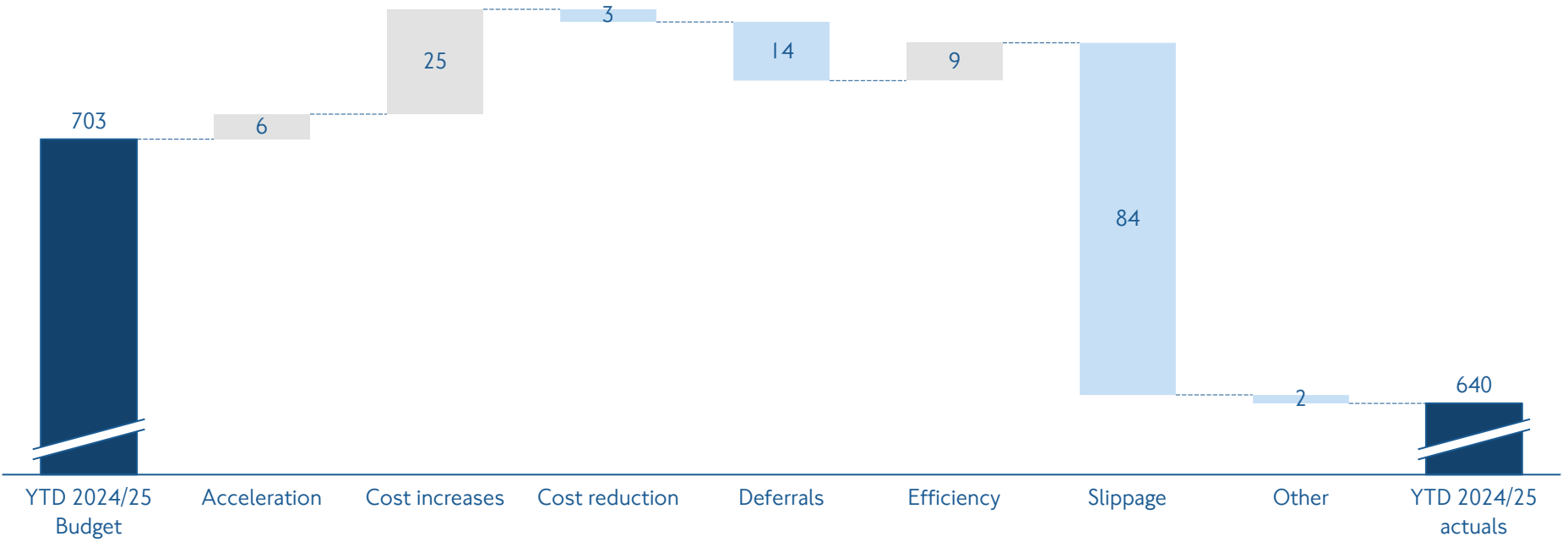
Capital enhancements

Capital enhancements (excluding Places for London and Crossrail) are £640m in the year to date, £96m lower than last year.

Enhancements spend is £63m lower than Budget in the year to date, largely driven by re-phasing on Piccadilly Line Upgrade and 4LM programmes, and delays across DLR Rolling Stock programme.

£m	Actuals	Variance to Budget		Variance to last year	
Four Lines Modernisation	(49)	4	7%	21	30%
DLR Rolling Stock Replacement	(138)	17	11%	8	6%
Piccadilly Line Upgrade	(230)	44	16%	64	22%
Bakerloo Line Trains	(3)	1	20%	(2)	-207%
Trams replacement	(2)	1	29%	(1)	-38%
Other Enhancements	(219)	(3)	-1%	6	3%
Total TfL excl. Places and Crossrail	(640)	63	9%	96	13%
Places for London	(105)	12	10%	(37)	-54%
Crossrail	(17)	19	53%	19	53%
Total	(762)	94	11%	78	9%

Capital enhancements variances compared to Budget, by cause (£m)



Cash flow

Cash balances are £1.36bn at the end of Quarter 3, slightly up from the end of 2023/24, but almost £80m lower than Budget.

Our cash balances are lower than Budget mainly as a result of lower revenue, timing differences on borrowing, and lower capital enhancement spend.

Our Treasury policy is to ensure we have on average 60 days of operating costs as our minimum cash balance, which will allow us to meet our payment obligations. We are forecasting to be above the £1.3bn target for the year end.

We maintain other sources of liquidity including an overdraft facility, a short-term financing facility and the £350m GLA financing facility to absorb any shocks and withstand strategic, safety and operational risks.

Cash balances

	£m	Actuals	Variance to Budget		Variance to last year	
Opening balance		1,353	(56)	-4%	115	9%
Change in cash balance		11	(21)	-67%	120	110%
Closing balance		1,364	(77)	-5%	235	21%

Cash flow statement

	£m	Actuals	Variance to Budget		Variance to last year	
Operating surplus before capital renewals and interest		903	(150)	-14%	17	2%
Less LTIG and LTM		1	2	233%	3	173%
<i>Cash generated / (used) from operating activities</i>		904	(148)	-14%	20	2%
Capital renewals		(556)	6	1%	(58)	-12%
New capital investment		(640)	63	9%	96	13%
Investment grants and ring-fenced funding		139	(17)	-11%	(461)	-77%
Working capital movements		(52)	(30)	-155%	(125)	-174%
<i>Cash generated / (used) from investing activities</i>		(1,109)	22	2%	(548)	-97%
Free cash flow		(205)	(126)	-164%	(528)	-164%
Net interest costs		(297)	(7)	-2%	(9)	-3%
Net borrowings		513	112	28%	657	457%
<i>Cash generated / (used) from financing activities</i>		216	105	96%	648	150%
Change in cash balance		11	(21)	-67%	120	110%

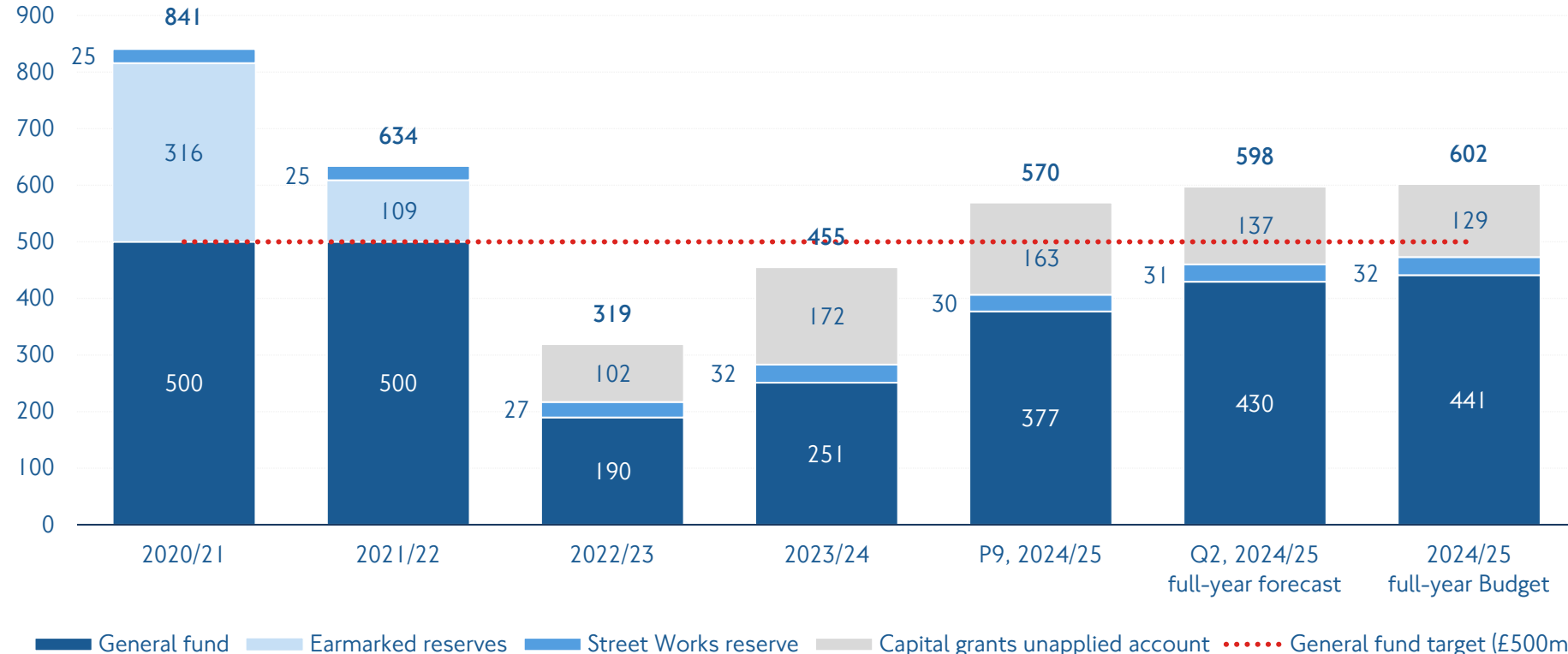
Reserves

The pandemic has seen a material reduction in TfL’s usable reserves, which primarily consist of its General Fund, Earmarked Reserves and Capital Grants Unapplied.

Usable reserves are generally lower than TfL’s cash balance, as elements of cash will be restricted for certain purposes and because cash payments are made in arrears in-line with supplier payment terms.

At the end of 2022/23, TfL’s General Fund reserves fell below our target of £500m. This was largely driven by the purchase of the Class 378 rolling stock. The savings from this purchase over the remaining life of the assets will further support TfL as it rebuilds its usable reserves.

Usable reserves (£m)



- Usable reserves of the Corporation are those that can be applied to fund future expenditure. They are made up of the General Fund, Earmarked Reserves, the Capital Grants Unapplied Account and the Street Works Reserve
- The General Fund represents sufficient cash-backed reserves held by the Group to cover risks that may arise. The Group has a target General Fund balance of £500m, which was increased from £150m at the start of the pandemic in March 2020
- Usable reserves at the end of 2023/24 were higher than Budget due to the December 2023 capital settlement from the DfT.

Debt

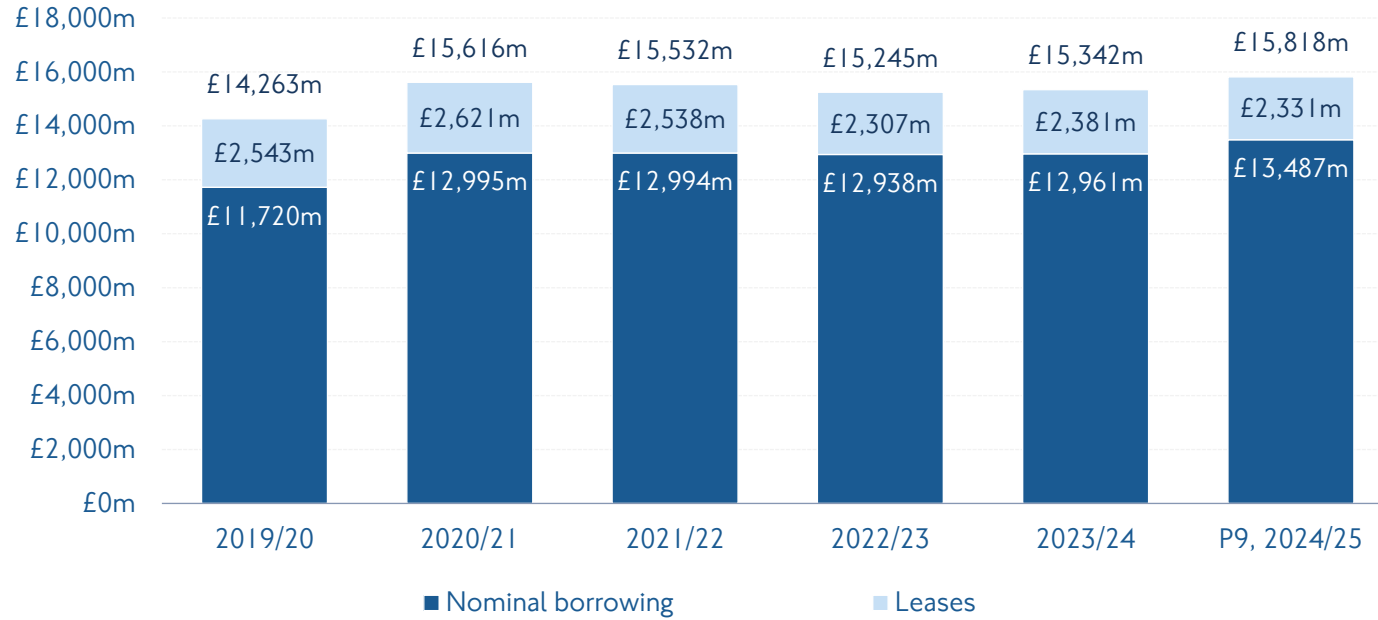
Our level of outstanding borrowing has increased by £526m for the year, bringing our total borrowing balance to £13,487m.

As part of preparing our submission into the 2025/26 GLA Mayor's Budget, we have accelerated previously planned borrowing from future years into 2024/25 to help mitigate the lower than Budget operating surplus this year. This means we will exceed the operational boundary for borrowing in 2024/25, which is based on our original Budget, but our borrowing will remain within our authorised limit. This is an acceleration of borrowing only and the overall level of planned borrowing to 2027/28 remains the same as our 2024 TfL Business Plan.

Prudential indicator debt limits *	£m
Operational boundary	13,454
Authorised limit	14,654

* Excludes PFI and long-term liabilities

Total debt (£m)



89%

Around 89% of our borrowing is at a fixed rate of interest

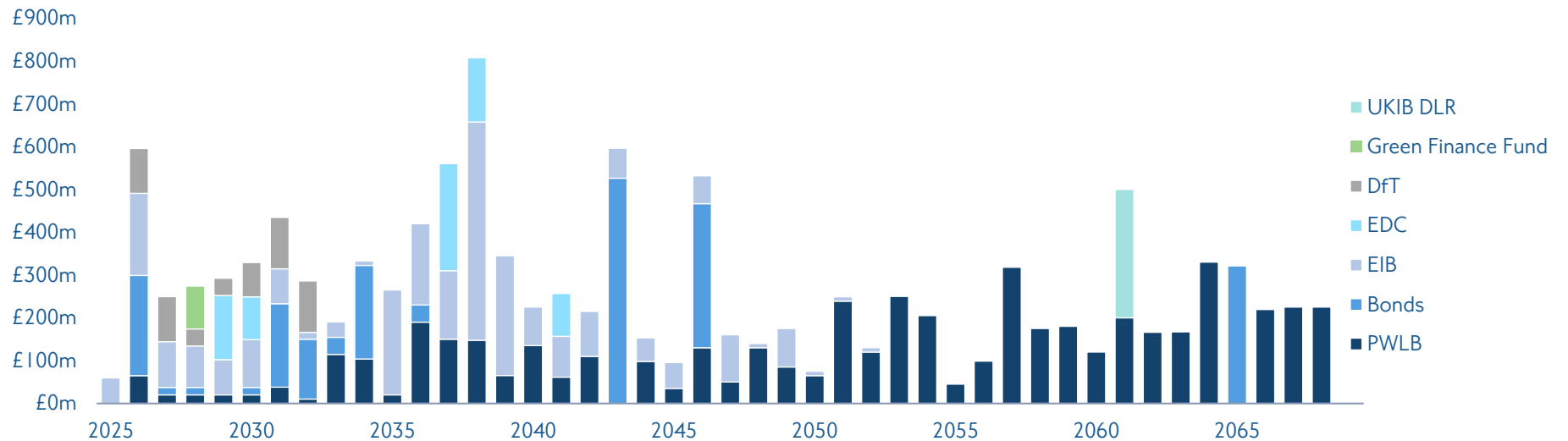
3.7%

The weighted average interest rate on our borrowing is around 3.7%

18-years

The weighted average tenor of our borrowing is just under 18 years

TfL borrowing maturity profile (£m)



Credit ratings

We are rated by three major credit rating agencies. This allows us to attract interest from a wide pool of investors and gives us access to a range of funding sources.

There have been no changes since our Period 7 update to the Board.

	S&P	Moody's	Fitch
Long-term rating	AA-	A2	AA-
Outlook	Stable	Stable	Stable
Short-term rating	A-I+	P-I	F I+
Last changed/affirmed	May 2024	July 2024	Apr 2024

S&P

On 20 May 2024, S&P upgraded TfL's long-term credit rating to AA- from A+ and the short-term credit rating to A-I+ from A-I. The outlook is stable. The key drivers for S&P include the post-coronavirus pandemic recovery in passenger demand, which S&P expects to remain high, cost-efficiency measures, supporting our ability to cope with external shocks and rebuild flexibility within our operations and the expectation of a gradual increase in capital investments and the quality of services.

Moody's

On 15 July 2024, Moody's upgraded TfL's long-term credit rating to A2 from A3 and the short-term credit rating to P-I from P-2. The outlook was changed to stable from positive. The rating is based on "significant improvements in TfL's operating performance" which Moody's expect to be sustained with growing operating surpluses over the medium term. Moody's stated the following as key drivers for this - the recovery in passenger revenue post-pandemic, new revenue sources and TfL's robust governance practices, particularly its focus on cost control, which have eliminated the need for any financial support from the central government to fund operations.

Fitch

Fitch reaffirmed our credit rating in January 2024 and upgraded the outlook from negative to stable on 15 April 2024, reflecting the change in the UK rating (with which our rating is equalised).

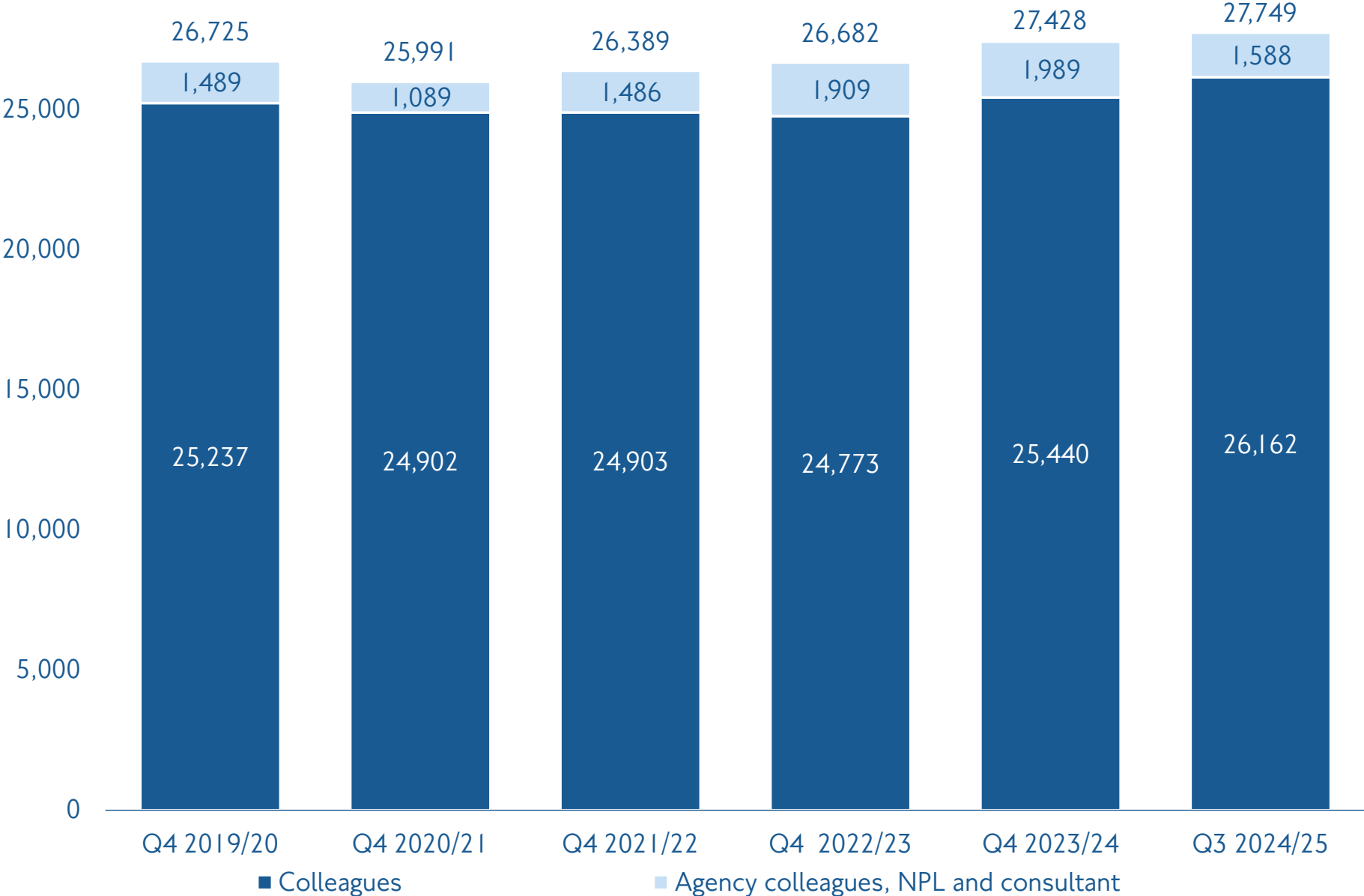
Colleagues

The increase in headcount reflects the ramp up of our capital programme and new services introduced in the last three years, including the Elizabeth line, Northern Line Extension and Barking Riverside extension.

Permanent employee numbers are above pre-pandemic levels, and up on last year, driven by recent recruitment of graduates and apprenticeship trainees, and ramp up of our capital programmes.

Due to the actions we have been taking, NPL levels are 400 lower than at March 2024. A level of NPL is required to provide flexibility, particularly through time of change and temporary peaks in demand.

Headcount trends since 2019/20



Board



Date: 5 February 2025

Item: Report of the Meeting of the Land and Property Committee Panel held on 10 December 2024

This paper will be considered in public

1 Summary

- 1.1 This paper provides a summary of the items considered by the Land and Property Committee at its meeting on 10 December 2024.

2 Recommendation

- 2.1 **The Board is asked to note the report.**

3 Committee Agenda and Summary

- 3.1 The papers for the meeting of the Committee held on 10 December 2024 were published on 2 December 2024 and are available on the [TfL website](#) with a link to the video recording of the meeting on [TfL's YouTube channel](#).

- 3.2 The main matters considered by the Committee were:

- (a) Use of Delegated Authority;
- (b) Chief Executive's Report;
- (c) Finance Report – Period 7, 2024/25;
- (d) Places for London Performance Report;
- (e) Mid-Year Valuation Results;
- (f) Platinum Portfolio – Additional Commercial Opportunities;
- (g) Places for London Assurance Update;
- (h) Enterprise Risk Update – Failure to Prevent Safety Incidents or Meet Safety Commitments (Places-L0-01); and
- (i) Forthcoming Procurement Transactions.

- 3.3 A summary of the items considered and decisions taken is provided below. The more detailed minutes of the meeting will be published ahead of the meeting of the Committee on 18 March 2025.

4 Issues Discussed

Use of Delegated Authority

- 4.1 Since the meeting of the Committee on 1 October 2024, there had been two uses of Chair's Action in relation to 10 King William Street – Joint Venture Debt Finance Facility, and Electric Vehicle Charging Hubs Joint Venture. There had been one approval of Land Authority by the Commissioner for High Barnet, and the Chief Finance Officer had approved Land Authority in relation to properties in Liverpool Street and Whitechapel and unbudgeted Financial Authority and Land Authority in relation to Westfield White City.
- 4.2 There also been one Mayoral direction issued to TfL in relation to providing further financial support for Seven Sisters Market traders (previously reported to the Board and other relevant Committees).

Chief Executive's Report

- 4.3 The Committee noted the update on issues and developments since the meeting of the Committee on 1 October 2024.
- 4.4 There had been no serious injuries in the year across the Places for London estate and eight minor injuries, all of which had been investigated with appropriate actions taken to minimise the likelihood of such incidents reoccurring. Members welcomed the continued good progress in health and safety compliance and best practice.
- 4.5 The Committee welcomed the introduction of annual car parking fee reviews.
- 4.6 Staff were congratulated on the award of GRESB 5* rating for Property Development, and the challenge would be to maintain the high standards.

Finance Report – Period 7, 2024/25

- 4.7 The Committee noted the summary of financial performance results to the end of Period 7 of 2024/25 (1 April to 12 October 2024).
- 4.8 An explanatory note on the arrangements with Network Rail for adjacent sites and their funding would be provided to Members.
- 4.9 An update on the schedule of planned disposals would be included in the next Investment Strategy update to the Committee.

Places for London Performance Report

- 4.10 The Committee noted the report which provided an update on market context, health and safety, operational performance, project updates and understanding of Places for London's impact. The report covered the period from 1 April to 12 October 2024.
- 4.11 The retail strategy for Places for London was scheduled to be submitted to the meeting of the Committee on 16 July 2025.

- 4.12 Challenges in the current property market were discussed, including the increasing costs, risks in build to rent properties and the utilisation of cost-effective supply chains.
- 4.13 Places for London would review contingency planning in light of the recent cyber security incident.
- 4.14 An update on stress tests would be provided in the report to the next meeting of the Committee.

Mid-Year Valuation Results

- 4.15 The Committee noted the overview of the mid-year valuation for Places for London's investment assets and joint ventures, as at 30 September 2024.

Platinum Portfolio – Additional Commercial Opportunities

- 4.16 The Committee noted the paper and approved additional Land Authority of £500,000 to enable the feasibility assessment of new commercial sites for development for long-term income generation from the Platinum joint venture, as described in the paper, giving a total Land Authority of £1,606.5m for that joint venture.
- 4.17 The outcome of the feasibility studies would be shared with Members as part of a comprehensive forward look and a more programmatic approach to reporting to the Committee.

Places for London Assurance Update

- 4.18 The Committee noted progress with assurance activity across Places for London during Quarter 3 of 2024/25 (15 September to 7 December 2024).
- 4.19 There were no overdue recommendations or audit actions.

Enterprise Risk Update – Failure to Prevent Safety Incidents or Meet Safety Commitments (Places-L0-01)

- 4.20 The Committee noted the update providing an overview of Places for London's Level 0 Enterprise Risk.
- 4.21 Staff would consider how TfL's best practice and expertise in this area could be published and shared more widely, including the provision of tailored online training for tenants.
- 4.22 Future risks would set out more clearly the respective roles and responsibilities of TfL and Places for London, including governance arrangements.

Forthcoming Procurement Transactions

- 4.23 The Committee noted the summary of the major new procurements or contract extensions planned over the next six months and any approvals

anticipated to be required by way of Chair's Action before the next planned meeting, in line with similar reports to other Committees.

4.24 The report would be further developed over time as a standing item.

List of appendices to this report:

None

List of Background Papers:

Papers submitted to the meeting of the Land and Property Committee held on 10 December 2024

Contact Officer: Andrea Clarke, General Counsel
Email: AndreaClarke@tfl.gov.uk

Board



Date: 5 February 2025

Item: Report of the Meeting of the Programmes and Investment Committee held on 11 December 2024

This paper will be considered in public

1 Summary

- 1.1 This paper provides a summary of the items considered by the Programmes and Investment Committee at its meeting on 11 December 2024.

2 Recommendation

- 2.1 **The Board is asked to note the report.**

3 Committee Agenda and Summary

- 3.1 The papers for the meeting of the Committee held on 11 December 2024 were published on 3 December 2024 and are available on the [TfL website](#) with a link to the video recording of the meeting on [TfL's YouTube channel](#).

- 3.2 The main matters considered by the Committee were:

- (a) Use of Delegated Authority;
- (b) Investment Programme Report Quarter 2, 2024/25;
- (c) Independent Investment Programme Advisory Group (IIPAG) Quarterly Report;
- (d) TfL Project Assurance Update;
- (e) Docklands Light Railway (DLR) Rolling Stock Replacement Programme Update;
- (f) Safe and Healthy Streets Programme;
- (g) Bakerloo Line Upgrade Stage 1;
- (h) Pontoon Dock Station Upgrade;
- (i) Silvertown Tunnel Programme Update;
- (j) Enterprise Risk Update – Delivery of TfL Key Investment Programmes and Projects (ER08); and
- (k) Forthcoming Key Procurement Activities.

- 3.3 A summary of the items considered and decisions taken is provided below. The more detailed minutes of the meeting will be published ahead of the meeting of the Committee on 5 March 2025.

4 Issues Discussed

Use of Delegated Authority

- 4.1 There were no uses of delegated authority, Chair's Action nor Mayoral Directions to TfL within the remit of the Committee since the last meeting on 3 October 2024.

Investment Programme Report Quarter 2, 2024/25

- 4.2 The Committee noted and discussed the performance in Quarter 2 of 2024/25 (23 June to 14 September 2024) of TfL's Investment Programme. The changes to the report style summarised the key progress and challenges on the delivery of projects across TfL in a more succinct format.
- 4.3 Of the 26 strategic milestones, seven had been achieved early or on time and it was forecast that a further 15 would be completed on time. Good progress had continued to be made with delivering major projects and Programmes across TfL. Updates were provided on a range of areas including the Four Line Modernisation Programme, the Piccadilly line upgrade, the Safe and Healthy Streets Programme and the Streets, Bus and Rail and Sponsored Service Renewals Programme.
- 4.4 The Committee also noted a positive update on progress with alleviating access problems at Cutty Sark DLR station, which had been due to the unavailability of escalators.

Independent Investment Programme Advisory Group Quarterly Report

- 4.5 The Committee noted and discussed the update on IIPAG's work undertaken since the report to the Committee in October 2024. IIPAG had completed a review of potential Major Road Network (MRN) schemes and the recommendations had been responded to by management. Members also noted the need to deliver MRN schemes and obtain the funding for declining assets at pace, including the works at Brent Cross, given the significant impacts of delays in funding on the condition of assets.
- 4.6 IIPAG had also carried out a review of traffic management costs. The report highlighted the need for greater emphasis on protecting bus performance from the onset in the design of schemes.

TfL Project Assurance Update

- 4.7 The Committee noted the update on the project assurance work undertaken between 18 August and 9 November 2024 (Period 6 to Period 8 of 2024/25) and the key findings from the reviews.

- 4.8 Two programme reviews were undertaken with the IIPAG in the period and 12 project reviews, with IIPAG involved in nine of them. These reviews raised 61 recommendations, of which 16 were considered critical issues.

Docklands Light Railway Rolling Stock Replacement Programme Update

- 4.9 The Committee approved unbudgeted Financial Authority, Programme and Project Authority, and Procurement Authority for the DLR Rolling Stock Replacement Programme. The Committee noted the update on the programme since the last full update in December 2023. Good progress had continued to be made with the manufacturing of trains, the completion of the electrical track equipment upgrades, and on expanding the Beckton Depot, with the northern sidings already bought back into operation. Work was on target to bring the southern siding back into operational use. The final costs remained under extensive review.
- 4.10 An update was also noted on the train testing and the legacy system issues, and the work to mitigate risks including through the introduction of a new timetable. A further update was scheduled for the March 2025 meeting, with an assurance report.

Safe and Healthy Streets Programme

- 4.11 The Committee approved additional Programme and Project Authority to support delivery of the Safe and Healthy Streets Programme.
- 4.12 The Committee noted the update on progress of the programme, since the previous update in December 2023, highlighting the positive outcomes from the activities. The paper also set out indicative milestones planned for 2025/26.
- 4.13 An assurance review of the programme had been completed by the IIPAG and by the Project Assurance team. Overall IIPAG had found the programme to be well led and specific recommendations made had been responded to by management.
- 4.14 A briefing would be arranged on the relationship with the boroughs regarding the Investment Programme, including an update on the distribution of funding across the boroughs.

Bakerloo Line Upgrade Stage 1

- 4.15 The Committee noted the update on the Bakerloo line Upgrade Stage 1, which highlighted the work undertaken to date and the upcoming next steps and key milestones.
- 4.16 It was noted that good progress continued to be made in preparing the business case to the Department for Transport for the funding for a high-quality new fleet, using the preferred time-limited option in the Siemens

Mobility Limited contract for the Piccadilly line upgrade. Members supported the business case and agreed that it should be progressed at pace.

- 4.17 A discussion also took place on the challenges with maintaining the ageing fleet and the arrangements in place to monitor this and maintaining the fleet. A site visit would be arranged to the Bakerloo line depot at Stonebridge Park.

Pontoon Dock Station Upgrade

- 4.18 The Committee approved additional Programme and Project Authority to enable receipt of third-party income for the Pontoon Dock DLR station upgrade and approved additional unbudgeted Financial Authority.
- 4.19 This project was being considered by the Committee on a stand-alone basis, ahead of the annual Rail and Stations Enhancements Programme update, due to the timing of agreeing complex funding arrangements, which involved multiple third-party organisations. A further paper would be scheduled for the Committee to approve the full amount of Programme and Project Authority before moving into the construction phase when all the high-end funding had been secured.
- 4.20 A targeted assurance review of the programme had been completed by the IIPAG and the Project Assurance team. Overall, IIPAG had found the programme to be well led and specific recommendations had been responded to by management.

Silvertown Tunnel Programme Update

- 4.21 The Committee noted the update on the Silvertown Tunnel Programme and endorsed the arrangements proposed in relation to the programme.

Enterprise Risk Update – Delivery of TfL Key Investment Programmes and Projects (ER08)

- 4.22 The Committee noted the update, which provided an overview of Enterprise Risk 08 – Delivery of TfL key investment programmes and projects (ER08) and provided a positive update on how TfL managed the risk across its capital investment portfolio. The Committee welcomed the work on the benefits realisation programme, and consideration would be given to how best to reflect these reviews in papers to the Committee.

Forthcoming Key Procurement Activities

- 4.23 The Committee noted the summary of the major new procurements or contract extensions planned over the next two years and decisions that were anticipated to be required from the Committee by way of Chair's Action between this meeting and the next planned meeting in March 2025. It also highlighted significant forthcoming procurements that required approval at officer level during that period.

4.24 Members referred to the wider benefits from contracts, especially in relation to sustainability matters, and social value. Officers would explore how best to reflect these points in a future paper.

List of appendices to this report:

None

List of Background Papers:

Papers submitted to the meeting of the Programmes and Investment Committee on 11 December 2024

Contact Officer: Andrea Clarke, General Counsel
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Board



Date: 5 February 2025

Item: Report of the Meeting of the Finance Committee held on 18 December 2024

This paper will be considered in public

1 Summary

- 1.1 This paper provides a summary of the items considered by the Finance Committee at its meeting on 18 December 2024.

2 Recommendation

- 2.1 **The Board is asked to note the report.**

3 Committee Agenda and Summary

- 3.1 The papers for the meeting of the Committee held on 18 December 2024 were published on 10 December 2024 and are available on the [TfL website](#) with a link to the video recording of the meeting on [TfL's YouTube channel](#).
- 3.2 The main matters considered by the Committee were:
- (a) Use of Delegated Authority;
 - (b) Finance Report – Period 8, 2024/25;
 - (c) TfL Scorecard and Implications of the Cyber Security Incident;
 - (d) Communications, CCTV, Access Control and Security Systems Maintenance and Upgrade Services Contract;
 - (e) Track Labour Framework Contract Extension;
 - (f) Forthcoming Key Procurement Activities; and
 - (g) Risk and Assurance Report Quarter 2 2024/25.
- 3.3 A summary of the items considered and decisions taken is provided below. The more detailed minutes of the meeting will be published ahead of the meeting of the Committee on 26 February 2025.

4 Issues Discussed

Use of Delegated Authority

- 4.1 Since the meeting of the Committee on 9 October 2024, there had been no use of specific authority delegated by the Board. There had been two uses of Chair's Action, one approving Procurement Authority to enable an extension to TfL's current contract for the supply of physical security services across the pan-TfL estate, and one to approve authorities in relation to the TfL Pension Fund.
- 4.2 Several bus operating contracts had required unbudgeted Financial Authority approval by the Chief Finance Officer. TfL's response to the various matters relating to the cyber security incident had required unbudgeted Financial Authority and Procurement Authority approval by the Commissioner.
- 4.3 There had been five uses of Procurement Authority in relation to: Collaborative Planning and Media Buying Variation; Concessions Scheme Management contract uplift; Existing Oyster Card Framework Agreement extension; Jubilee Line Heavy Overhaul Programme – 96 Train Stock parts; and various agreements with Network Rail and train operating companies.
- 4.4 There had been two Mayoral directions issued to TfL. One in relation to providing further financial support for Seven Sisters Market traders (previously reported to the Board and other relevant Committees) and one to implement the March 2025 fare changes, from 2 March 2025, for TfL fares under the Mayor's control (reported elsewhere on the agenda for this meeting).

Finance Report – Period 8, 2024/25

- 4.5 The Committee noted TfL's financial results to the end of Period 8 of 2024/25, the year-to-date ending 9 November 2024. The meeting of the Board, on 4 December 2024, had considered a similar paper, covering the results to the end of Period 7 of 2024/25, the year-to-date ending 12 October 2024.
- 4.6 TfL had made its draft budget submission into the Greater London Authority (GLA) Group consolidated budget process, which covered an updated forecast for 2024/25 and a forward look from 2025/26 to 2027/28 and incorporated the £485m of capital funding. On 17 December 2024, the Deputy Mayor for Transport, Andy Lord, Rachel McLean and Patrick Doig answered the London Assembly Budget and Performance Committee's questions on the budget submission as part of the scrutiny process.
- 4.7 TfL had also submitted its long-term technical funding business case to the Department for Transport and the Treasury. It set out a requirement for core asset replacements to remain consistent with the submissions for 2024/25 and 2025/26, with an average of £500-£600m a year for rolling stock and signalling, which was higher than previously due to the profiles of additional projects covered over a longer timeframe and future impact of inflation, and

£150m a year for major road assets. TfL continued to work collaboratively with the Mayor and Government to make the case for a long-term capital funding settlement, which would allow it to continue to deliver for London and for the country, to support new jobs, homes and economic growth.

- 4.8 TfL had worked with the TfL Pension Trustees on the outcome of the triannual valuation. On 31 March 2024, the TfL Pension Fund had a surplus of £3.6bn, which showed a significant improvement in the funding position of the Fund, reflecting macroeconomic factors and good management by the Trustees. Agreement was reached with the Trustees to reduce the employer contributions from the current 27.3 per cent to 10.5 per cent for the next three years. As reported above, approvals were granted by Chair's Action in relation to the Pension Fund.
- 4.9 Members noted that TfL was reviewing a draft report produced by the GLA Economics team, which analysed data, trends and relationships across housing pressures, spend activities and employment patterns. An analysis would be submitted to the Committee once finalised.

TfL Scorecard and Implications of the Cyber Security Incident

- 4.10 The Committee noted the item, which provided an update on the TfL Scorecard and the implications of the cyber security incident and recovery, which had an impact on its data systems and datasets and required reprioritisation of resources within the business. The issues would affect reporting and interpreting the outturn of the 2024/25 scorecards, the achievement of some targets for 2024/25 and the setting of targets for 2025/26. Following the end of the financial year, the usual mitigations process would be used if needed to address any outstanding issues and ensure there was a clear audit trail of any residual impact and that appropriate business decisions could be made with clarity. This would include arrangements for any metrics where data was unavailable or incomplete, and any deliverables which were impacted by the incident.
- 4.11 The availability of data for 2024/25 may have a limited impact on TfL's ability to set targets for the 2025/26 scorecards. There was no proposed change to the governance of target setting and approval for the proposed 2025/26 TfL Scorecard would be sought from the Board in March 2025.

Communications, CCTV, Access Control and Security Systems Maintenance and Upgrade Services Contract;

- 4.12 The Committee approved additional Procurement Authority for the provision of maintenance and upgrade services for Communications, CCTV, Access Control and Security Systems across the TfL estate. As requested by the Committee, Procurement Authority for the upgrades and renewals component were submitted for approval annually to ensure that the costs could be included in TfL's annual prioritisation process. No changes were proposed to the terms of the contract or its duration.

Track Labour Framework Contract Extension

- 4.13 The Committee approved additional Procurement Authority for external Track Labour Resources, including Track Protection procured through the London Underground Track Labour Framework, for the period from April 2025 to March 2026. The Procurement Authority was required to support continuity of supply of skilled track labour and enable the completion of the new Track Works and Resources tender. This would provide the time needed to complete the tender process, which was due to be awarded in September 2025, with provision for six months' mobilisation until March 2026.
- 4.14 The planned implementation date for the Procurement Act 2023 was February 2025. An update would be provided to the Committee on how TfL was implementing the Act.

Forthcoming Key Procurement Activities

- 4.15 The Committee noted the summary of the major new procurements or contract extensions planned over the next two years and decisions that were anticipated to be required from the Committee by way of Chair's Action between this meeting and the next planned meeting in February 2025. It also highlighted significant forthcoming procurements that required approval at officer level during that period.
- 4.16 In future papers to the Committee, the summary information on the two-year look ahead would include a category-based analysis and consideration would be given to the feasibility of including the contracts with an estimated value of below £1m.

Risk and Assurance Report Quarter 2 2024/25

- 4.17 The Committee noted an overview of the status of, and changes to: Enterprise Risk 3 – Environment including climate adaptation (ER03); Enterprise Risk 5 – Supply chain disruption and ineffective procurement and contract management (ER05); Enterprise Risk 7 – Financial resilience (ER07); and Enterprise Risk 9 – Changes in customer demand (ER09). The item also summarised the findings from the assurance activity associated with the risks completed by the Risk and Assurance Directorate during Quarter 2 of 2024/25 (23 June to 14 September 2024).
- 4.18 The teams had been delivering the audit plan and would continue to add cyber security related audits as needed. A memo had been issued on the interim financial payment process to confirm that there were no issues with the work being undertaken. Two audit reports were issued with a 'requires improvement' rating against ER05. Four audit reports were issued against ER07, two of which were rated as 'poorly controlled' and two were rated as 'requires improvement'. Two memos were issued, one against ER05 and the other against ER07. Some trend analysis had been undertaken and 'requires improvement' ratings had increased and would likely continue, which was expected given the focus on the riskiest parts of the business.

4.19 TfL was undertaking a significant piece of work to pull together all its sources of information around augmented resources of non-permanent labour into a single taxonomy, to help unlock understanding of the different ways it was procuring resources and to ensure cost effectiveness and efficiency in this area. An update on the outcome of the work would be brought to the Committee at the appropriate time.

List of appendices to this report:

None

List of Background Papers:

Papers submitted to the meeting of the Finance Committee on 18 December 2024

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