

## Finance Committee Actions List (to be reported to the meeting on 24 November 2021)

## Actions from the meeting held on 6 October 2021

Minute No.	Item/Description	Action By	Target Date	Status/Note
43/10/21 (1)	<b>Finance Report – Ultra Low Emission Zone (ULEZ) and Clean Electric Vehicles Uptake</b> Modelling and tracking the take-up of clean electric vehicles would form part of the monitoring of the ULEZ uptake over the next financial year. Future updates would be provided to the Committee, as a reasonable baseline of data was produced to demonstrate the benefits of the scheme.	Simon Kilonback/ Patrick Doig/ Alex Williams	March 2022	A report will be submitted to the March 2022 meeting.
43/10/21 (2)	<b>Finance Report – Funding Agreement Updates</b> An update on progress with the funding negotiations would be provided to Members as required.	Andy Byford/ Simon Kilonback	December 2021	An update will be provided to Members as the funding negotiations progress.
44/10/21	<b>Treasury Activities</b> Information on the strategy for how cash was managed, which bodies were invested in and the criteria of suitability for those organisations given environmental, social and corporate governance factors, would be brought back to the Committee when it considered the next Treasury Management Strategy for 2022/23 at its meeting in March 2022.	Simon Kilonback	March 2022	Information on the strategy for managing and investing cash will be included in the Treasury Management Strategy 2022/23 paper that will be submitted to the March 2022 meeting.

<p><b>47/10/21 (1)</b></p>	<p><b>Funding Update on TTL Properties Limited (TTLP) – Affordability Report</b> An Affordability Report was being produced and would be shared with the Committee to accompany the TTLP Business Plan in due course.</p>	<p>Graeme Craig</p>	<p>March 2022</p>	<p>The Business Plan and proposal for funding TTLP, including the Affordability Report, will be submitted to the March 2022 meeting.</p> <p>This paper will also set out any approvals required from the Committee to allow TTLP to operate as a dedicated commercial property vehicle.</p>
<p><b>47/10/21 (2)</b></p>	<p><b>Funding Update on TTL Properties Limited (TTLP) – Investment Strategy and Business Plan</b> More remained to be done over the course of the next six months to refine TTLP’s Investment Strategy and Business Plan. These would be brought back to the Committee for approval. In parallel, approvals would be sought for the timing, quantum and mechanism for any debt funding, clearly setting out the implications and risks of such funding.</p>	<p>Graeme Craig</p>	<p>March 2022</p>	<p>The Business Plan and proposal for funding TTLP, including the Investment Strategy, will be submitted to the March 2022 meeting.</p> <p>This paper will also set out any approvals required from the Committee to allow TTLP to operate as a dedicated commercial property vehicle.</p>
<p><b>48/10/21</b></p>	<p><b>Power Purchase Agreement (PPA 1 - Operational Assets)</b> More information on the context and framework within the broader Power Procurement model would be included when a paper on PPA procurement was next brought back to the Committee.</p>	<p>Lilli Matson</p>	<p>March 2022</p>	<p>An update paper on Power Purchasing Agreement procurement will be submitted to the March 2022 meeting.</p>

## Actions from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/Note
26/06/21	<p><b>Finance Report – Performance on Key Funding Settlement Commitments</b></p> <p>The Chair commented that the Committee provided good scrutiny, governance and assurance around how the business was performing financially and asked that performance on key commitments made under the financial settlement be brought to the Committee going forward, particularly around the longer-term funding structure and how multiple tills might operate across the organisation.</p>	Simon Kilonback	November 2021	An update on funding conditions and structural reform will be provided at this meeting.
31/06/21	<p><b>Update on Income from Developers Through Planning Obligations and Other Related Funding Mechanisms to Deliver TfL Transport Priorities – Levelling Up Investment Presentation</b></p> <p>Lucinda Turner confirmed that, to make a stronger case for levelling up investment in London which had some of the most deprived boroughs in the country, the City Planning team was putting together a presentation with a compelling narrative on the greater contribution and delivery of outcomes that TfL made and Government wanted to see around carbon reduction, mode shift and as a catalyst for economic growth, and which would be shared with the Committee as it emerged.</p>	Lucinda Turner	December 2021	The levelling up investment presentation by the City Planning team will be shared with Members when available.

<p><b>04/03/21 (Chair's Action)</b></p>	<p><b>Silvertown Tunnel Procurement Review</b> As a result of the Silvertown Tunnel Chair's Action, a procurement lessons-learned exercise would be undertaken and reported back to the Committee. Consideration would be given to how best to include independent validation into the exercise and would be agreed with the Deputy Mayor.</p>	<p>Simon Kilonback/ Jonathan Patrick/ Lorraine Humphrey</p>	<p>December 2021</p>	<p>Work has commenced and once completed a paper will be submitted to a future meeting.</p>
<p><b>66/11/20</b></p>	<p><b>TfL Energy Purchasing: Crown Commercial Service and Power Purchase Agreements (PPAs)</b> Agreement of the PPAs and their procurement would be brought back to a future meeting of the Committee and was dependent on securing longer-term future funding, which would enable TfL to sign long-term contracts.</p>	<p>Lilli Matson</p>	<p>March 2022</p>	<p>An update on Power Purchasing Agreement procurement together with further information on the Greater London Authority PPA Collaborative procurement will be submitted to the March 2022 meeting.</p>
<p><b>48/09/20 (2)</b></p>	<p><b>TfL Energy Update – Widening Sustainability Work</b> Consideration would be given to what else TfL could do to widen and accelerate its sustainability work in this area, and the implications of doing that, and brought back to Members at an appropriate forum. Andy Byford confirmed that he would also pick up the discussion with Ben Story outside of the Committee meeting.</p>	<p>Lilli Matson/ Andy Byford</p>	<p>November 2021</p>	<p><b>Completed:</b> TfL has now published its Corporate Environment Plan and Sustainability Report on its website: <a href="https://tfl.gov.uk/corporate/about-tfl/sustainability">https://tfl.gov.uk/corporate/about-tfl/sustainability</a></p>