

Transport for London

Minutes of the Meeting

**Committee Rooms 4 & 5, City Hall,
The Queen's Walk, London, SE1 2AA
10.00am, Wednesday 20 October 2021**

Members

Sadiq Khan (Chair)
Heidi Alexander (Deputy Chair)
Cllr Julian Bell
Kay Carberry CBE
Prof. Greg Clark CBE
Anne McMeel
Dr Mee Ling Ng OBE
Mark Phillips
Dr Nina Skorupska CBE
Dr Lynn Sloman MBE
Ben Story

Government Special Representative

Becky Wood

Executive Committee

Andy Byford	Commissioner
Howard Carter	General Counsel
Vernon Everitt	Managing Director Customers, Communication and Technology
Simon Kilonback	Chief Finance Officer
Gareth Powell	Managing Director, Surface Transport
Mark Wild	CEO, Crossrail Limited
Alex Williams	Director of City Planning
Tricia Wright	Chief People Officer

Staff

Patrick Doig	Group Finance Director and statutory Chief Finance Officer
Jackie Gavigan	Secretariat Manager
Kate Keane	Chief of Staff to Commissioner
Marian Kelly	Head of Safety, Health and Environment (SHE) (for Lilli Matson, Chief SHE Officer)
Shamus Kenny	Head of Secretariat
Peter McNaught	London Underground Director of Operational Readiness (for Andy Lord, Managing Director, London Underground)

63/10/21 Apologies for Absence and Chair's Announcements

The Chair welcomed everyone to the meeting, which was the first meeting of the Board held in person since January 2020 due to the coronavirus pandemic restrictions. The meeting was being broadcast live on the Greater London Authority website and on YouTube to ensure the public and press could observe the proceedings and decision-making.

Apologies for absence had been received from Bronwen Handyside and Dr Nelson Ogunshakin OBE. Dr Nina Skorupska CBE had given apologies for lateness, as she was giving evidence to the Transport Select Committee until 11.30am. Kay Carberry CBE would need to leave the meeting at 12 noon to attend another meeting outside of London. Peter McNaught was deputising for Andy Lord and Marian Kelly for Lilli Matson, as both were unable to attend the meeting.

The Chair welcomed back the Board Members that he had reappointed from September 2021 until September 2024 in his role as Mayor. Following an extensive open recruitment process, he would shortly announce new appointments that would further enhance an already very effective Board.

At the last meeting, the Chair reported on the outcome of the inquests into the tragic tram overturning at Sandilands on 9 November 2016, which saw the loss of the lives of seven people – Dane Chinnery, Donald Collett, Robert Huxley, Philip Logan, Dorota Rynkiewicz, Philip Seary and Mark Smith. The thoughts of everyone at TfL remained with their families and everyone affected. Following the inquests, the Senior Coroner had made a report on the Prevention of Future Deaths and TfL would respond by 17 November 2021. The Commissioner's Report contained further information and TfL would continue to do all that it could to ensure that such a tragedy did not happen again.

Last week, the Chair visited Coventry to launch London's new Electric Vehicle Infrastructure Strategy, to promote the Ultra Low Emission Zone (ULEZ) expansion from 25 October 2021 and to demonstrate how London's investment in green technology was generating good quality jobs across the UK. He met senior staff and employees at the London Electric Vehicle Company factory and Capita's ULEZ headquarters, where TfL's contracts directly resulted in the employment of 2,000 people across the West Midlands. He was grateful for the effort of all staff involved in helping to deliver his ambitious policies to reduce emissions from road transport in London.

102 transport staff had sadly lost their lives to coronavirus, and the families and loved ones of those who had died remained in everyone's thoughts at TfL. As the son of a bus driver, the loss was felt personally by the Chair. The contribution transport workers had made to London during the pandemic had been immeasurable, keeping the network running during extraordinary circumstances and enabling other key workers to get to work.

TfL had contacted the families of London's transport workers who had passed away to inform them of its proposal for a new permanent memorial in a pedestrian plaza on Braham Street, Aldgate, to be in place by summer 2022. The memorial would include a plaque paying tribute to the workers, benches to allow quiet reflection and remembrance and a cherry blossom tree. The tree provided a link to the new public garden of blossom trees in the Queen Elizabeth Olympic Park to commemorate all Londoners who lost their lives to coronavirus. It was hoped that the memorial would be a place where their loved ones could find solace, and be a reminder of their heroic work which made it possible for London to come through the pandemic by keeping the city moving. TfL would continue to do everything it could to keep transport workers and passengers safe.

Throughout the pandemic, TfL had closely followed the Government, World Health Organisation and Public Health England advice. TfL and its partners took early action to reduce the risks to staff and transport users, including enhanced cleaning regimes, protective screens and middle door boarding on buses and making masks available to staff. It commissioned an independent study from the University College London Institute

of Health Equity in May 2020 to understand the impact of coronavirus on bus workers and ensure it was taking every possible measure to protect frontline staff. Despite the mandatory wearing of face coverings on public transport ending in July 2021, TfL had kept it as a condition of carriage on its services.

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 TfL staff after the meeting.

64/10/21 Declarations of Interests

Dr Lynn Sloman MBE had been appointed as the Chair of the Welsh Government's Roads Review Panel and her biography and register of interests had been updated.

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

65/10/21 Minutes of the Meeting of the Board held on 28 July 2021

The minutes of the meeting of the Board held on 28 July 2021 were approved as a correct record and the Chair was authorised to sign them.

66/10/21 Matters Arising, Actions List and Use of Delegated Authority

Howard Carter introduced the paper. Since the last meeting, there had been no use of Chair's Action. There had been one use of authority delegated by the Board in relation to the Finance Committee's approval of the updated Treasury Management Strategy 2021/22 and Treasury Management Policies. There had been one Mayoral Direction to TfL in relation to the financial support fund for Seven Sisters Market traders.

The paper sought authority in relation to two senior staff appointments which were matters reserved to the Board: it was proposed that Patrick Doig's interim appointment as statutory Chief Finance Officer be made permanent; and it was requested that authority be delegated to the Chair of the Audit and Assurance Committee to approve the future permanent appointment of the Director of Risk and Assurance.

Members noted the progress against the actions from previous meetings, as set out in Appendix 1 to the paper, most of which were completed.

The Board noted the paper and use of delegated authority and:

- 1 appointed the Group Finance Director, Patrick Doig, as the statutory Chief Finance Officer; and**
- 2 delegated authority to Anne McMeel, as Chair of the Audit and Assurance Committee, in consultation with the selected Interview Panel, to approve the future permanent appointment of the Director of Risk and Assurance.**

67/10/21 Commissioner's Report

Andy Byford 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 were:

- 1 As reported by the Chair, 102 colleagues had died as a result of Covid-19. TfL's thoughts remained with those colleagues who had tragically lost their lives and TfL continued to offer any support it could to their families and friends. There would be a memorial to recognise the critical role of transport workers during the pandemic and to ensure that those who died were never forgotten.
- 2 The Commissioner thanked all staff who had kept the city moving through this challenging period. TfL's Employee Assistance Programme remained available to all employees and their dependents to provide support, guidance, and information on a range of topics, including bereavement.
- 3 TfL remained focused on safety from Covid-19 and continued to take every possible step to create a safe environment for colleagues. Rapid testing services continued to be offered at facilities at King's Cross, Palestra, Baker Street, Pier Walk and Endeavour Square. By 6 September 2021, more than 6,300 employees had been tested and more than 2,800 home testing kits had been issued.
- 4 From 16 August 2021, anyone who received a self-isolation notification from NHS Test and Trace could continue to attend their place of work, provided they were fully vaccinated. For those unvaccinated, TfL had a Daily Contact Testing scheme in place, enabling colleagues to undertake supervised daily lateral flow tests at one of the test sites, and continued to offer vaccinations to staff through a series of pop up clinics.
- 5 As coronavirus restrictions were lifted, there was an increase in ridership with annual events returning to London over the summer period. The Commissioner thanked everyone involved with the successful planning and delivery of those events over the past few months, which had made a key contribution to the recovery of London.
- 6 In July 2021, TfL launched a campaign to safely encourage customers back to the network. The campaign highlighted the role that public transport played in enabling the lives of Londoners, linking public transport usage to the different destinations and activities it took people to and led with a clear, positive and encouraging message of: 'Welcome Back. Tube it. Train it. Bus it'. All the campaign messaging was underpinned by the Mayor's call to action of #LetsDoLondon.
- 7 TfL had taken steps to reassure customers that they could return to public transport in a safe manner. It continued to encourage and enable travel at quieter times, providing a better customer experience and maximising space on the network. The TfL Go app helped customers to plan their journeys using up to date data. TfL also engaged with key industry sectors, such as construction and office workers, to offer practical travel advice and support as employees returned to work. The recently launched Active Travel Guidance for Businesses provided tools and advice for

business leaders to confidently encourage and enable their workforce to choose active travel options.

- 8 Vernon Everitt confirmed that the central London office repopulation had been impacted by the delay to the change in working from home message to July 2021. Due to summer holidays, many businesses put return plans on hold until September 2021 while they adapted their offices for the return. Ridership was increasing, with leisure travel returning faster than commuter travel.
- 9 TfL continued to ask the Government to make the wearing of face coverings a legal requirement on public transport. It was difficult to enforce this as a condition of carriage when customers knew there was no legal remedy or associated fine. TfL had increased the number of posters and reminder announcements on trains and buses and continued to use other protections for customers such as ventilation, hand sanitisation and anti-bacterial cleaning.
- 10 Following six years of construction, the Northern Line Extension opened to the public on 20 September 2021 and was the first major London Underground extension in the 21st century. Two new Zone 1 step-free Tube stations, Battersea Power Station and Nine Elms, brought those newly thriving areas of south London within 15 minutes of the West End and the city. The initial peak-time service of six trains per hour would increase to 12 trains per hour by mid-2022. The extension served a fast moving and developing part of the city and was supporting around 25,000 new jobs and more than 20,000 new homes. In addition, construction of the extension boosted the UK economy and supported around 1,000 jobs, including 79 apprenticeships.
- 11 To celebrate the opening, the Commissioner attended a media launch alongside the Mayor and Secretary of State for Transport, travelling on a passenger train from Nine Elms to Battersea Power Station. He addressed the audience of more than 60 stakeholders at the Turbine Theatre in Battersea, along with the Deputy Mayor for Transport, Heidi Alexander, and outlined how investment in transport infrastructure could help unlock new homes and new jobs across the city, especially in the run-up to the opening of the Crossrail railway in the first half of next year.
- 12 On 25 October 2021, the existing central London Ultra Low Emission Zone (ULEZ) would be expanded up to the North and South Circular roads, building on the transformational impact that ULEZ had already had on air pollution in London. A significant campaign of adverts, social media, letters to owners of non-compliant vehicles within the zone and roadside posters had been undertaken.
- 13 The ULEZ expansion was a vital step towards improving air pollution, which remained the biggest environmental risk to the health of all Londoners, especially with pollution levels returning to pre-pandemic levels across the Capital. The Commissioner thanked the teams who had worked hard over the past two years to deliver the expansion.
- 14 Excellent progress was being made on the Crossrail project, with the Elizabeth line still on target to open in the first half of 2022. The Commissioner met with the senior Crossrail team every day and had a close-up view of the programme and progress. He was very proud of the effort being made to finish the job as quickly and safely as possible.

- 15 In August 2021, both Paddington and Whitechapel stations were handed over to TfL, with the final integration of Abbey Wood station taking place on 30 September 2021. The remaining stations at Canary Wharf and Bond Street were progressing well. Forthcoming Trial Operations would be the final period of testing to ensure readiness for revenue service before welcoming Londoners to the line next year. The Elizabeth line would play a key role in TfL and London's recovery, more updates would be shared towards the end of 2021.
- 16 It was announced last week that the Night Tube would be returning in time for the busy Christmas period after being suspended since March 2020 due to the coronavirus pandemic. Services on the Central and Victoria lines would run throughout the night on Fridays and Saturdays from 27 November 2021, providing more options for customers who needed to travel at night either for leisure or for work, while also making journey times shorter and offering safer routes home for women, girls and all Londoners. These lines were previously two of the busiest lines on the Night Tube network and provided crucial links between large parts of London and the centre of the city. Restoring night running on the lines would also help businesses such as bars, clubs and restaurants as London's night-time economy continued to recover.
- 17 In September 2021, TfL launched its Vision and Values, which set out its long-term vision for the next era of TfL. It was designed and informed by colleagues at every level and was a culmination of what staff thought TfL's future should look like and how they should work together to achieve it. 1,700 survey responses were gathered, with over 100,000 views on posts on Yammer, and over 1,000 colleagues contributed to either a group or event. From this, four roadmaps were created to chart next steps; colleague, customer, finance and green; each with measurable ambitions and clear actions. A copy of the Vision and Values would be circulated to all Board Members. **[Action: Secretariat]**
- 18 On behalf of TfL, the Commissioner congratulated the Mayor on his appointment as Chair of the C40 Cities global network of Mayors taking urgent action to tackle climate change around the world.
- 19 Gareth Powell confirmed that safety work was in progress against the original list of 73 junctions that required improvements for cyclists, some of which had now been incorporated into wider schemes. There was an ongoing programme of work and analysis carried out on safety at junctions and link roads and sustained funding was required, as there was a pipeline of schemes coming forward that needed to progress to delivery. An update including timeframes would be considered at a future meeting of the Safety, Sustainability and Human Resources Panel. **[Action: Gareth Powell]**
- 20 TfL was doing all it could to increase safety for women and girls in the taxi and private hire trade. Improvements had been made to the driver training module to enhance understanding of the standards and appropriate behaviour expected, as well as their safeguarding role. Trained officers carried out safety checks on the street and with operators to ensure accurate records of drivers were held. Appropriate licensing action was taken when offences were known of and processes were followed-up.

- 21 Vernon Everitt confirmed that a specific hard-hitting campaign would be launched on 27 October 2021 to tackle sexual harassment on public transport. It spelt out what was not acceptable behaviour for women and girls to experience on the network and was targeted at perpetrators, as well as encouraged reporting. The impact of the comprehensive programme to improve safety for women and girls travelling on the network would be scrutinised and the outcomes would be brought back to a future meeting of the Safety, Sustainability and Human Resources Panel.
[Action: Vernon Everitt]
- 22 Gareth Powell confirmed that TfL was pushing ahead to adopt intelligent speed control for its own bus fleet and the wider fleet. It was engaging with fleet operators and the insurance trade on the business case for the instigation of proper speed controls. He would consider what more could be done on conditions and wider speed controls to help enforce speed limits and this would be covered in the regular bus safety updates to the Safety, Sustainability and Human Resources Panel.
- 23 Gareth Powell confirmed that the private use of e-scooters was illegal on public roads and footways as TfL's trial was the only legal way to ride e-scooters in London currently. Users were required to hold a provisional licence and undertake mandatory training and the e-scooters were speed limited and their use carefully controlled and monitored. There had been seven serious injuries to date. Data use was shared with the boroughs and lessons learnt would be shared with the Government to inform any plans to legalise their use in future. An enhanced Santander scheme with e-bike provision was planned for summer 2022.
- 24 Gareth Powell updated the Board on an incident at Enfield Town station on 12 October 2021. A London Overground train, travelling at slow speed, failed to stop and collided with buffers at the end of the platform, causing it to partially derail. There were no resulting injuries requiring hospital treatment and services restarted the following morning. An investigation was underway and any developments and lessons learnt would be considered by the Safety, Sustainability and Human Resources Panel.
[Action: Gareth Powell]
- 25 The Chair expressed his thanks to Heidi Alexander for her extremely hard work and long hours over the last 18 months of the pandemic to support and challenge the transport team. He also thanked Andy Byford for his exceptional work since starting in the role of Commissioner in the midst of the pandemic.

The Board noted the Commissioner's Report.

68/10/21 Elizabeth Line Operational Readiness and Crossrail Update

Andy Byford introduced the item, which provided an update on the status of the remaining work on the Crossrail project and of the readiness for the operations and maintenance of the railway after handover from Crossrail.

Mark Wild provided an update on progress. Focus remained on ensuring that the final stage of the project was delivered safely. Learnings from two recent reported accidents would help inform corrective measures going forward. The health and safety elements of the transition planning were being defined, including arrangements for the management and interface coordination between stakeholders and final project works. Contractor

safety performance remained a key area of focus as part of any revised governance structure.

The project completed an 18-day blockade in July 2021. During this period, Trial Running services were suspended to allow work activity to proceed uninterrupted. The successful blockade reduced the number of remaining intrusive activities in the tunnels and stations with productivity at 95 per cent. The significantly reduced number of items that remained were being reprofiled and would be completed in the coming months. During autumn 2021, a further blockade would take place including the commissioning of the tunnel ventilation system upgrade works.

The delivery control schedule had been agreed and formed the refreshed baseline for all future reporting. It covered all remaining work through the opening of the central section and full Elizabeth line services from Reading and Heathrow through the central section to Shenfield and Abbey Wood.

Trial Running resumed following the blockade with 12 trains per hour in operation in the central operating section. As expected with a new system, several issues were identified with the infrastructure and signalling, some of which required the implementation of temporary operational restrictions. Many of the issues related to known issues in the current software configuration and were expected to be resolved with the ELR100 software release later in the year.

The final railway integration tests to ensure all the components worked together seamlessly would be completed during the remaining Trial Running period.

On Elizabeth line operational readiness, a countdown process had been established as a control mechanism to monitor progress prior to passenger service to ensure that the configuration of the railway and the entry criteria for Trial Operations was defined, approved and achieved.

Operational hours would increase during Trial Operations, allowing for stress testing of the system and the next significant objective of improving the process of moving between operational and maintenance activities.

Good progress continued on the training and assessment programme.

The Crossrail stations at Paddington (6 August), Whitechapel (23 August) and Abbey Wood (1 October 2021) had been handed over to TfL. Whitechapel was also step-free accessible. The next station to be handed over in autumn 2021 was Canary Wharf, where final modifications to the safety systems were being carried out. Bond Street had met its requirements to support Trial Operations and works continued at the station.

Network Rail completed works at Southall on 26 August 2021 and at Hayes & Harlington on 14 September 2021; the fifth and sixth stations to be upgraded. As well as providing step-free access, other station improvements works included new ticket machines and clearer customer information delivery. Station improvements at Ilford and Romford were expected to be completed in early 2022.

TfL Rail continued to deliver a good service with the public performance measure beating target during Period 5, which was second best in the industry with only Merseyrail performing better. The east section of the line achieved 97.2 per cent of trains meeting

their reliability target, with the west section achieving 93.6 per cent, and the overall trend continued to be better than target at 95.4 per cent.

Crossrail was in the complex final stage of delivery of the Elizabeth line and the project remained on course for the scheduled opening of the railway to passengers in the first half of 2022.

The Board noted the paper.

69/10/21 Finance Report – Quarter 2, 2021/22

Simon Kilonback introduced the paper, which set out TfL's financial results to the end of Quarter 2, 2021/22 - the year-to-date ending 18 September 2021. Variances were shown against the Revised Budget approved by the Board on 28 July 2021. The Revised Budget target included the funding from Government as part of the 1 June 2021 agreement, reflecting the revenue top-up mechanism.

Total passenger income was £1,250m in the year to date, £120m lower than target, but over £500m higher than the same time last year. Overall journeys were 66 per cent of pre-pandemic levels in the latest period, compared to a target of 75 per cent. There was continued strong growth on buses with demand around 70 per cent of pre-pandemic levels, and Tube journeys were increasing reaching 59 per cent, but short of the 77 per cent target. Tube journey growth was strongest from the inner and outer suburbs and in weekend travel. City journeys were around 48 per cent of pre-pandemic levels, with rail terminus journeys also up to 55 per cent, showing the return to offices picking up but lower than anticipated.

On London Underground, passenger income was £584m in the year to date, £114m lower than Budget and £304m higher than last year. Operating costs were £937m in the year to date, £7m lower than Budget. The net cost of operations was a deficit of £745m, £43m lower than Budget driven by the passenger income downside, but £173m better than last year. Capital expenditure for total renewals and new capital investment was 135m, £18m lower than Budget. There was slippage across renewals programmes, with spend behind forecast following earlier delays to the funding agreement.

On buses, streets and other operations, journeys and passenger income was £469m in the year to date, £8m lower than Budget and £181m higher than last year. As with the Tube, bus journey recovery was strongest in the outer and inner boroughs, with slightly slower demand in central London. London boundary areas were showing a very strong recovery, with journeys ranging from 80-90 per cent of pre-pandemic levels. Operating costs were £1,299m in the year to date, £3m lower than Budget. The net cost of operations was £619m, £16m better than Budget and £232m better than last year. Capital expenditure for total renewals and new capital investment was £87m, £11m lower than Budget. There was slippage across Ultra Low Emission Zone (ULEZ) expansion camera spend and Old Street Roundabout non-critical works.

Bringing movements together on the operating account had seen a combination of lower revenue and lower costs, resulting in £4m decline of net cost of operations excluding Government funding and revenue top-up funding. This was £540m better than last year, driven by increases in passenger revenue and other operating income.

Operating costs were £67m lower than Budget as a result of: underlying cost improvements from efficiencies and cost reductions; timing differences and deferred spend on projects; and contingency and accounting changes. Costs were £83m higher than last year, due to additional Elizabeth line costs and bus costs.

On the Group capital account, total capital spend excluding Crossrail was £559m, £72m lower than Budget but £133m higher than last year, when projects were paused as a result of social distancing measures and working from home guidance. Project spend was lower across most programmes, largely driven from the stop-start nature of funding agreements and TfL being unable to plan sufficiently far ahead. Property and asset receipts were £32m lower than Budget, a result of disposals of Lillie Bridge depot, Woodside Park, 100 Whitechapel and Holland Road.

Cash balances were just over £1.7bn at the end of the period, £57m lower than Budget. Balances had remained fairly stable since the funding agreement with Government was finalised. TfL's current funding agreement covered the period 1 June to 11 December 2021. Without further Government funding, the latest cash forecast showed balances would fall to between £700-800m by year end, £500m lower than the minimum cash requirement of £1.2bn which equated to 90 days operating costs. Cash balances were the only mechanism available to manage risk and to reassure lenders and creditors of TfL's liquidity.

On revenue trends, significant growth was forecast from mid-July 2021 following the removal of Government restrictions. While there were increases in demand, these had not come at the rate expected. The journey forecast factored in some expected decline in growth as a result of a possible return of social distancing measures and working from home during winter. The extent and timescale of this was extremely uncertain, during which time TfL did not have a funding agreement in place, so any loss in revenue would directly impact cash levels.

Key financial risks to TfL were: the ULEZ expansion from late October 2021 and volume uncertainty; future income from passenger journeys; and rising inflation, increased employers National Insurance and rising fuel costs from next year.

Simon Kilonback confirmed that the reforecasting of figures on passenger demand to the end of this financial year and next year was underway, as part of the Greater London Authority budget process. Uncertainty over the future pattern of work would take time to become clear so TfL would continue to work with Government on a revenue risk mechanism that allowed for the right level of transport services to support passenger recovery into the next year.

Andy Byford confirmed that TfL appreciated the funding support received from Government to date and that it would continue to need revenue support for operating costs until 2023/24. He was pressing to start the discussions with Government imminently to ensure proper understanding of the issues as the current funding arrangement expired on 11 December 2021. An update on progress with the funding negotiations would be provided to Members as soon as possible.

The Board noted the report.

70/10/21 Report of the meeting of the Safety, Sustainability and Human Resources Panel held on 14 September 2021

In the absence of the Chair, Mark Phillips introduced the item.

At the time of the meeting, 95 people who worked on the transport network had sadly lost their lives to Covid-19 since the start of the pandemic, which had now risen to 102 colleagues, as previously reported.

The Panel discussed two notable road safety incidents that had occurred; the death of a person cycling at Holborn gyratory involving an HGV and a collision between two buses at Victoria bus station which resulted in two serious injuries and a fatality. As previously reported, TfL was working with local councils to improve junction safety.

The Panel considered the Sustainability Report and Corporate Environment Plan that were published at the end of September 2021. It also looked forward to receiving the outcome of the launched Viewpoint staff survey when available.

The Board noted the report.

71/10/21 Report of the meeting of the Audit and Assurance Committee held on 15 September 2021

The Chair of the Committee, Anne McMeel, introduced the item.

The Committee considered the final Annual Audit Letter and a comment was made on the need for a long-term funding agreement to allow TfL to operate good value for money processes. It agreed to participate in the national external audit process for the appointment of external auditors going forward.

The Committee also discussed the Enterprise Risk of a major security incident and received a presentation on cyber security from the newly appointed Head of Cyber Security on the roadmap to help build on resilience in that area.

The Board noted the report.

72/10/21 Report of the meeting of the Elizabeth Line Committee held on 30 September 2021

The Chair of the Committee, Heidi Alexander, introduced the item.

The main project status issues and Elizabeth line readiness had been covered earlier in the meeting. The Committee received a presentation from the Project Representative who congratulated the team on the progress being made and highlighted the risks remaining.

The Committee would meet informally with the senior team before the next meeting to understand the detail of entry into Trial Operations.

The Board noted the report.

73/10/21 Report of the meeting of the Finance Committee held on 6 October 2021

The Vice-Chair of the Committee, Ben Story, introduced the item.

The Committee discussed the latest financial performance results and was focussed on the impacts of inflation, the re-forecasting process and financial risks going forward. At the time of the meeting, cash balances were just over £1.6bn and were forecast to fall lower than the minimum cash requirement of £1.2bn without further Government funding. Moody's credit rating downgrade and affirmed negative outlook had increased the cost of borrowing and constrained TfL's ability to operate. The Committee exercised its delegated authority and approved the updated Treasury Management Strategy 2021/22 and the Treasury Management Policies.

The Committee also considered the update on funding of TTL Properties Limited, which sought to use TfL land to deliver much needed housing in London and to generate additional revenue, and was operating within a strong commercial discipline using a funding model that was common in the property market.

The update on procurement of the Power Purchase Agreement for operational assets reflected on the recent significant changes in the energy markets and on the issues and proposed options in future procurements to alleviate risks.

The Spending Review Submission to Government took account of new realities for the economy nationally, and TfL's planned spend for enhancements and extensions was down by £5.7bn over 10 years to fit the new environment. The submission demonstrated that TfL could support the Government's recovery, decarbonisation and levelling up agenda.

The Board noted the report.

74/10/21 Report of the meeting of the Customer Service and Operational Performance Panel held on 7 October 2021

The Chair of the Panel, Dr Mee Ling Ng OBE, introduced the item.

The Panel was pleased that customer care metrics and operational performance continued to be maintained during a difficult year. It discussed the challenge to normalise the wearing of face coverings on the network.

The Panel considered an update on recent adverse weather impacts on the network, particularly the flooding incidents, and thanked staff who had worked hard to continue operations. It also received an update on encouraging customers back to the network which it would continue to revisit as the recovery progressed.

On the Enterprise Risk update on disparity leading to unfair or unequal outcomes for staff and customers, the Panel agreed that the new Director of Diversity, Inclusion and Talent, Marcia Williams, would develop a comprehensive inclusion programme and recommended that the Board receive a briefing when the work was completed.

[Action: Tricia Wright / Marcia Williams]

The Board noted the report.

75/10/21 Report of the meeting of the Programmes and Investment Committee held on 13 October 2021

The Chair of the Committee, Prof Greg Clark CBE, introduced the item. As the meeting of the Committee was inquorate, he had reviewed the considerations of the items at the meeting chaired by Dr Nelson Ogunshakin OBE and had taken the decisions using Chair's Action.

The work of the Committee took place within the framework of the critical renewals programme and the enhanced information on asset conditions, and focussed on safety critical renewals and avoiding excessive future costs by foregoing investment.

The Committee considered an update on progress in developing a comprehensive Value for Money programme to improve TfL's capital delivery and recommended that the Board receive a briefing on the work undertaken on the Value for Money framework.

[Action: Stuart Harvey / Alexandra Batey]

Updates were also considered on the progress of Silvertown Tunnel, major stations, surface technology, track renewals, signalling and the major stations within the projects' portfolio, which were all progressing well. The Committee also considered the Elephant and Castle development agreement.

The Board noted the report.

76/10/21 Any Other Business the Chair Considers Urgent

There was no other urgent business.

77/10/21 Date of Next Meeting

The date of the next meeting was scheduled for Wednesday 8 December 2021 at 10.00am. The venue for the meeting would be confirmed shortly.

The meeting closed at 12.25pm.

Chair: _____

Date: _____