

## Finance Committee Actions List (to be reported to the meeting on 9 March 2022)

## Actions from the meeting held on 24 November 2021

Minute No.	Item/Description	Action By	Target Date	Status/Note
59/11/21	<p><b>Implications of Reduced Funding for TfL – Funding Agreement Updates</b></p> <p>The Committee noted the critical and sombre situation for TfL and London’s transport network that was reflected in the paper, and asked that Members be kept informed of any progress with the funding negotiations as required.</p>	Andy Byford/ Simon Kilonback	March 2022	<b>Completed:</b> A budget and funding update was provided to Members at the meeting of the Board on 2 February 2022, and regular update briefings were provided as the funding negotiations progressed.
60/11/21	<p><b>Finance Report – Media Programme Variance</b></p> <p>TfL had seen a strong return in advertising revenue as more people started using the system and there had been some significant investment in advertising assets. Clarification of the figure of 3,859 per cent variance for media shown on the Capital Expenditure slide would be provided.</p>	Gareth Powell	March 2022	Clarification of the figure is being sought and will be sent to Members when available.
62/11/21 (1)	<p><b>TfL Energy Purchasing: Crown Commercial Service (CCS) – Power Purchase Agreement (PPA) Update</b></p> <p>Continued use of CCS also supported planned future PPA procurements. A further PPA update would be provided in spring 2022.</p>	Lilli Matson	March 2022	<b>Completed:</b> An update paper on PPA procurement together with further information on the Greater London Authority collaborative procurement of PPAs is on the agenda for this meeting.

62/11/21 (2)	<p><b>TfL Energy Purchasing: Crown Commercial Service (CCS) – CCS Value for Money and Effectiveness</b></p> <p>Members asked that consideration be given to having a future discussion at this or another Committee on how to ensure value for money, effectiveness and better outcomes from CCS on energy, as greater influence and integration to decarbonise power for transport systems was needed, including building relationships and having a stronger voice with Network Rail.</p>	Lilli Matson	March 2022	An update on CCS was circulated to Members on 1 March 2022.
63/11/21	<p><b>Enterprise Risk Update – Changes in Customer Demand (ER09)</b></p> <p>Members asked that information be provided in future on measuring how the risk changed over time, to map any deterioration or improvement in the risk so as to better understand the impact of the actions being taken in the current environment.</p>	Gareth Powell	November 2022	On the forward plan for the meeting of the Committee on 23 November 2022.

### Actions from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/Note
43/10/21 (1)	<p><b>Finance Report – Ultra Low Emission Zone (ULEZ) and Clean Electric Vehicles Uptake</b></p> <p>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.</p>	Simon Kilonback/ Patrick Doig/ Alex Williams	March 2022	<b>Completed:</b> An update on ULEX income is included in the Finance Report on the agenda for this meeting.

44/10/21	<p><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.</p>	Simon Kilonback	March 2022	<b>Completed:</b> The Treasury Management Strategy 2022/23 paper is on the agenda for this meeting.
47/10/21 (1)	<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>	Graeme Craig	March 2022	This work is ongoing. An update paper on TTLP funding is on the agenda for this meeting.
47/10/21 (2)	<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>	Graeme Craig	March 2022	This work is ongoing. An update paper on TTLP funding is on the agenda for this meeting.
48/10/21	<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>	Lilli Matson	March 2022	<b>Completed:</b> An update paper on PPA procurement is on the agenda for this meeting.

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	<p><b>Completed:</b> An update on funding conditions and structural reform was provided at the Committee meeting in November 2021. A budget and funding update was provided to Members at the meeting of the Board on 2 February 2022.</p>
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	June 2022	<p>The levelling up investment presentation by the City Planning team will be shared with Members when available.</p>

<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>March 2022</p>	<p><b>Completed:</b> The Independent Investment Programme Advisory Group Procurement Process Review paper is on the agenda for this 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><b>Completed:</b> An update paper on PPA procurement together with further information on the Greater London Authority collaborative procurement of PPAs is on the agenda for this meeting.</p>