

Board

Date: 13 December 2023

Item: Finance Report – Period 7, 2023/24

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 7, 2023/34 (the year-to-date ending 14 October 2023).
- 1.2 A similar paper, including additional divisional detail, was considered by the Finance Committee at its meeting on 22 November 2023. The presentation has been updated to reflect that on 15 November 2023, Moody's upgraded our long-term credit rating from Baa1 to A3 and changed the outlook from stable to positive.

2 Recommendation

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

3 Financial Reporting to the Board

Finance Report – Period 7, 2023/24

- 3.1 The Finance Report presentation provides a summary of year-to-date financial performance against the Budget (approved by the Board on 29 March 2023) and last year.

List of appendices to this report:

Appendix 1: Finance Report Presentation

List of Background Papers:

None

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