

Transport for London

Minutes of the Meeting

**Chamber, City Hall, Kamal Chunchie Way, London E16 1ZE
10.00am, Wednesday 7 February 2024**

Members

Sadiq Khan (Chair)
Seb Dance (Deputy Chair)
Heidi Alexander
Kay Carberry CBE
Professor Greg Clark CBE
Councillor Ross Garrod (via Teams)
Anurag Gupta
Bronwen Handyside (via Teams)
Anne McMeel
Dr Mee Ling Ng OBE
Dr Nelson Ogunshakin OBE (via Teams)
Mark Phillips
Marie Pye
Dr Nina Skorupska CBE (via Teams)
Peter Strachan (via Teams)

Government Special Representative

John Hall

Government Observer

David Coles

Executive Committee

Andy Lord	Commissioner
Glynn Barton	Interim Chief Operating Officer
Fiona Brunskill	Chief People Officer
Andrea Clarke	Interim General Counsel
Stuart Harvey	Chief Capital Officer
Lilli Matson	Chief Safety, Health and Environment Officer
Rachel McLean	Chief Finance Officer
Alex Williams	Chief Customer and Strategy Officer
Tricia Wright	Chief Officer – Pensions Review

Staff

Patrick Doig	Group Finance Director and statutory Chief Finance Officer
Sarah Gasson	Chief of Staff to the Commissioner
Jackie Gavigan	Secretariat Manager
Lorraine Humphrey	Director of Risk and Assurance
Shamus Kenny	Head of Secretariat

01/02/24 Apologies for Absence and Chair's Announcements

Apologies for absence had been received from Dr Lynn Sloman MBE. Councillor Ross Garrod, Bronwen Handyside, Dr Nelson Ogunshakin OBE, Dr Nina Skorupska CBE and Peter Strachan attended the meeting via Teams and were able to participate in discussions but did not count towards the quorum. The meeting was quorate.

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.

At the last meeting Andy Lord had informed the Board that he would be absent for a period of medical leave. The Chair was pleased that the operation had been a success and that Andy had returned to work, ahead of schedule. He thanked Rachel McLean and the Executive Committee for their support during Andy's absence.

The Chair, as Mayor, had recently announced that he had frozen the TfL fares within his control and asked TfL to explore the feasibility of conducting a three-month trial whereby all London Tube and Rail fares would be made off-peak on Fridays. The proposed trial was discussed further under the item on the Commissioner's Report.

The Chair welcomed the launch of TfL's ambitious Equity in Motion plan. The plan reflected the good progress that had been made to make transport services more equitable, accessible and inclusive, including by improving connectivity and step-free access, but it also recognised that much more needed to be done. The plan set out how TfL was unlocking opportunities for Londoners by breaking down unfair barriers to travel. The Customer Service and Operational Performance Panel would discuss the plan in detail at its meeting in March 2024.

Under the Commissioner's Report item, the Chair requested that the Board be updated on the performance of the Elizabeth line and the Central line and bus safety.

On behalf of the Board, the Chair congratulated Patricia Obinna on her appointment as the permanent Director of Diversity and Inclusion, following a competitive recruitment process. Her work as the interim Director, from March 2023, was acknowledged. She would continue to drive a more inclusive culture and embed diversity and inclusion in everything TfL did, to enable it to have a diverse workforce that reflected the city that it served and a culture where everyone felt respected and valued.

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.

02/02/24 Declarations of Interests

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.

Since the last meeting, there had been three updates to Members' interests: Anurag Gupta had been appointed to the Steering Committee of the UK India Infrastructure Financing Bridge (UKIIB) – a joint initiative of the City of London Corporation and the Government of India's NITI Aayog; Dr Lynn Sloman MBE had stood down as Director of Transport for Quality of Life Limited and was the joint Chair of the Burns Delivery Board, Wales, which oversaw the implementation of the South East Wales Transport Commission's recommendations; and Mark Phillips had been appointed as the Chair of the Saffron Walden Choral Society.

03/02/24 Minutes of the Meeting of the Board held on 13 December 2023

The minutes of the meeting of the Board held on 13 December 2023 were approved as a correct record, and the Chair was authorised to sign them.

04/02/24 Matters Arising, Actions List and Use of Delegated Authority

Andrea Clarke introduced the item. Since the meeting on 13 December 2023, there had been no use of Chair's Action, one use of delegated authority and one Mayoral Direction to TfL.

At the last meeting of the Board, authority was delegated to the Finance Committee to approve the 2024 TfL Business Plan. The Business Plan was approved on 22 December 2023. The report from that meeting was considered later at this meeting.

On 18 January 2024, the Mayor directed TfL to implement the March 2024 fare change. Details of the Direction were published on the TfL and GLA websites.

The paper also provided an update on progress against actions agreed at previous meetings.

The Board noted the paper and the actions list, set out in Appendix 1 of the paper.

05/02/24 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 The Commissioner had just returned to work on a phased return from his medical leave and looked forward to returning full-time shortly. He thanked Rachel McLean, Chief Finance Officer, for deputising in his absence during one of the busiest and challenging times for the organisation. He also thanked Executive Committee colleagues for their support.
- 2 Safety remained TfL's top priority and it continued to work closely with colleagues, regulators and policing partners, and to learn from safety incidents to ensure the network and the city was as safe as possible. TfL had an immovable commitment to its Vision Zero goal, eliminating all deaths and serious injuries on London's transport network by 2041, and halving the number of people killed or seriously injured on the network by 2030.
- 3 On 29 January 2024, there had been a tragic incident at Victoria bus station where Catherine Finnegan lost her life. TfL's thoughts were with her family and friends at this very difficult time. The Commissioner assured the Board that a full investigation was taking place, led by the Metropolitan Police Service. The Board would be updated through the Safety, Sustainability and Human Resources Panel and TfL would learn from what took place and identify any further opportunities to improve the safety of its operations.
- 4 TfL was undertaking a review that initially focussed on safety at bus stations that had the busiest interactions. Once the initial review was completed, the option to broaden the review to look at busy bus stands would be considered. The review would also look at the public realm around bus stations and stands and any design issues at specific sites. A more detailed update would be brought to the Safety, Sustainability and Human Resources Panel.
[Action: Glynn Barton]
- 5 There had been three incidents in different circumstances of fires on electric buses, one of which was a hybrid vehicle. Thankfully, no customers or colleagues were injured and TfL worked closely with the London Fire Brigade throughout. Each incident was being investigated and the findings would be shared with the wider transport and bus industries, as TfL moved towards a zero-emissions bus fleet. At this time, there was nothing to suggest that the battery on any of the zero-emissions vehicles was at fault and TfL remained assured that operations were safe as the Office of Rail and Road investigations continued.
- 6 The Commissioner reassured the Board and customers that TfL's Bus Safety Programme actively considered how to prevent and mitigate bus fires in London by: learning from previous incidents to improve vehicle design and ensure they were as safe as possible; working with experts to learn from international electric vehicle and hybrid bus fire incidents; and working with operators to ensure bus fire safety processes and procedures were in place and effective.

- 7 TfL worked with the bus industry and wider transport sectors to share learning and identify any systemic safety issues, and engagement with the bus manufacturers and operators was constructive and progressive. In addition to all incidents being examined by independent fire investigators, TfL would look to provide independent assurance around the whole bus design and operation, particularly with electric vehicle fleets. There was an opportunity to work with the Department for Transport (DfT) and the wider bus industry to improve regulations and standards. David Coles, Government Observer, added that he had already contacted colleagues and welcomed working with TfL and its engineers on the issue which was wider than buses.
- 8 As well as responding to these incidents, TfL continued to work to make London a fairer, more accessible and safer city, and the Commissioner thanked and paid tribute to all colleagues across TfL for their invaluable contribution.
- 9 There were still unacceptable instances of violence against staff on the network. TfL remained committed to eliminating these and sought the strongest possible sanctions as part of its Workplace Violence and Aggression strategy. On 13 December 2023, a man was imprisoned for three and half years for a vicious attack on a colleague at Harrow-on-the-Hill station, which the Board was briefed on, and other offences. He also received an indefinite restraining order preventing access to three Tube stations. This was a brutal, unprovoked attack and the judge commended the colleague's bravery. TfL wished him well on his continued recovery.
- 10 The Elizabeth line continued to be an extremely popular service. On 14 December 2023, demand reached 770,000 journeys on a single day and there were 4.7m journeys made in the same week, exceeding the figures provided in the previous update. At the end of January 2024, over 300m journeys had been made since the line opened in May 2022. The Elizabeth line's first night service ran on New Year's Eve into New Year's Day, helping customers get home after celebrating at the events across the city.
- 11 While the Elizabeth line continued to perform well overall, action was being taken by TfL and its partners to address some of the performance issues on the railway. TfL was working with Network Rail and train operators on the Great Western route to investigate and learn from the incident that damaged the overhead wires west of Paddington on 7 December 2023, that resulted in customers being held on trains for an unacceptable amount of time. Full reports were being finalised on both the root causes and the operational response, as well as the wider customer experience.
- 12 On 22 January 2024, a significant train fault at Farringdon caused severe delays on the service for some hours while a faulty train was moved and the service recovered. Network Rail was working hard to improve the performance of key infrastructure on the western route, which was the key reliability challenge to Elizabeth line services travelling west of Paddington and which also impacted services travelling to the east and through the central section. This involved the introduction of a specific recovery project team dedicated to stabilising performance, finding fixes to key issues, focussing on track and non-

track infrastructure such as points, axle counters and overhead line electrification, as well as improving the operational response to faults as they occurred. TfL was working closely with Network Rail and Andrew Haines, its Chief Executive, on the workstream and performance plan.

- 13 Performance improvements to the onboard train software were being rolled out and were forecast to be completed in mid-February 2024. They were expected to increase train reliability and, with half the fleet now completed, early performance indications were positive. The next upgrade of the signalling system software was being refined and tested. It was scheduled to be completed in June 2024 and was also expected to benefit the reliability of the service. On-train upgrades were showing early signs of progress and recent performance was one of the strongest since through running began. The Commissioner thanked customers who had been impacted for their patience while TfL made the improvements and built on what was already a vital and much used part of its service to customers. The Commissioner's Report would include a further update on Elizabeth line performance at the next meeting.
- 14 On 20 December 2023 as part of the Connected London Programme, 4G coverage was made available at some of TfL's busiest Elizabeth line stations including Bond Street, Tottenham Court Road, Farringdon and Liverpool Street. Customers could now benefit from improved access to the latest travel information and remain in contact with their family, friends and businesses.
- 15 The Commissioner apologised for the continuing disruption on the Central line railway and thanked customers impacted for their patience. The rolling-stock was over 30 years old and while TfL had been working hard to keep the fleet in as good condition as possible, there were ongoing issues and a significant increase in the rate of motor failures, which impacted train availability. TfL was taking steps to complete the complex repair work faster and its engineers were working meticulously to fully diagnose the issue and identify lasting solutions. External experts had also been brought to aid this work. TfL sought to resolve the situation as quickly as possible, but disruption was likely to continue for a while. TfL was developing an emergency timetable, which it hoped to introduce shortly, that would make better use of the available trains and remove uneven gaps in the service to deliver a more consistent and reliable service to customers.
- 16 Central line customers would be further supported by additional measures, including enhancing bus provision in the eastern end of the railway, to give better and more frequent connections to other lines as an alternative. Extra buses had started running at busy times on route 150 between Hainault to Ilford and on route 20 between Debden to Walthamstow, to help customers in that area. An additional dedicated shuttle bus service commenced to help customers travelling between Epping and Chingford via Loughton during weekday peak times. TfL's travel ambassadors were available along the route to advise customers as the new service got up and running. All these measures would be communicated to customers to ensure they had the latest information and travel advice. TfL's travel planning tools were also being reviewed to

ensure that the options suggested for customers planning their journeys took account of the current situation on the Central line.

- 17 In the longer term, the £500m Central Line Improvement Programme would boost future reliability by replacing the trains' ageing traction motor system with a simpler, modern, digitally controlled equivalent. It would provide additional customer benefits of wheelchair bays, better customer information systems, CCTV in carriages and new seating, and the first completely refurbished train had now entered service. TfL had to implement the programme because of the lack of sustained and certain long-term capital funding to buy new trains and it would take a number of years to complete. In the meantime, the Commissioner reassured the Board and customers that TfL took the matter very seriously and had put its best people to work on it to minimise the impact to customers and to address the issues.
- 18 TfL had been clear that it could fund three quarters of its 2024/25 Investment Programme itself and the Government recognised that some level of capital support would be required to deliver the full programme. On 18 December 2023, TfL agreed £250m in Government support for its capital programme for 2024/25. It was grateful for this contribution by Government and the Commissioner thanked colleagues both at TfL and the DfT who worked tirelessly to make this happen. However, it was only half of the additional funding required for the capital programme and led TfL to make difficult decisions that would have longer-term financial impacts.
- 19 This included rephrasing the schedule of payments to Siemens Mobility Limited and the delivery of its new, higher-capacity, walk-through trains for the Piccadilly line. TfL had ensured it remained on track for the arrival of the first new train for testing in 2024, and entry into service in 2025. A greater number of trains than the original 50 per cent target would now be built in Goole, which was positive news for the UK and jobs in that region. Siemens was investing up to £200m in its facility, creating up to 700 jobs directly at its factory and up to 1,700 jobs within the wider supply chain. TfL had protected its planned increase in the frequency of Piccadilly line trains in 2027, so customers would still benefit from new trains and a more frequent service on the line. The Commissioner thanked Siemens for working closely with TfL to achieve this and particularly thanked Stuart Harvey and Rachel Sherry for their leadership in the discussions with Siemens, which had reached a good agreement.
- 20 It remained vital that TfL agreed a sustainable, long-term funding agreement from Government that enabled it to plan and invest for the infrastructure that London's transport system would need over the coming decades. TfL continued to pursue this with colleagues from Government. The funding agreed with Government, along with the other actions, enabled TfL to confirm it could deliver the Investment Programme as part of the Business Plan for this year.
- 21 On 19 January 2024, the Mayor confirmed that fares for 2024 and 2025 within his control would be frozen and provided TfL with £123m in additional funding in support of continuing to recover ridership. The fares freeze would help people with the cost-of-living crisis, encourage individuals to choose public

transport over their vehicles and aide London's economic recovery, especially the culture, leisure and hospitality sectors.

- 22 The Mayor had also asked TfL to explore the feasibility of conducting a three-month trial whereby fares were made off-peak on Fridays. TfL was working through the detail and was in negotiations with the Rail Delivery Group and the DfT, who were positive about the intervention and wanted to understand the impacts of the trial as it could be applied elsewhere. TfL and the train operators held rich data on travel on their networks and a monitoring framework would be developed for the trial, to see if it changed travel patterns of behaviour by day of the week. Qualitative information from the business community would also be used to understand the impact on the hospitality trade and office occupancy. More details of the proposed trial would be shared with the Board when available. **[Action: Alex Williams]**
- 23 On 2 February 2024, TfL together with the Mayor launched Equity in Motion, a new plan that committed to more than 80 new and ambitious actions to further build on joint ongoing efforts across the four pillars of: an equitable customer experience; protecting and enhancing connectivity; keeping travel affordable; and reducing health inequalities. From 2024 to 2030, Londoners and visitors would see a real change across the capital as TfL delivered the plan, including increasing the number of step-free stations on the network, as well as introducing mini ramps to cover the gap between the train and platform at all London Underground platforms that were step-free to train.
- 24 In June 2024, works would begin to deliver step-free access at Colindale station, as well as significantly increasing the capacity with a spacious new ticket hall. Customers had been reminded that the station would be closed between June and December 2024 to allow the works to take place, as well as five track closures between Golders Green and Edgware stations, to enable the works planned for April, June and July 2024 to be undertaken.
- 25 Equity in Motion was bold and challenging, and its successful delivery would enhance the customer experience and added to the already published Action on Inclusion programme for colleagues. The Commissioner thanked Board Members, colleagues and stakeholders who had supported and helped inform the work, including the Independent Disability Advisory Group, which had resulted in a good strategic plan for the city.
- 26 TfL's initial review of the DfT best practice guidance for taxi and private hire vehicle licensing authorities showed that it was aligned with many of the DfT recommendations, but there were some differences to TfL's approach and further consideration was being given to those. TfL was not responsible for the booking platforms which were outside of its regulatory remit but a wider discussion would be brought to the Safety, Sustainability and Human Resources Panel. **[Action: Glynn Barton]**
- 27 On 3 February 2024, the latest Superloop service was introduced, the SL5, which provided an affordable express link between Bromley and Croydon. By spring 2024, the Superloop would be rolled out across outer London and the

outer orbital route would be completed, with only the inner spur of SL4 remaining, which would be delivered alongside the completion of the Silvertown Tunnel in 2025. The Commissioner was delighted with the successes of the service and how quickly customers had taken to it and thanked all those who had helped to make it happen.

- 28 On 5 February 2024, TfL launched its consultation on the preferred option for the extension of the DLR to Thamesmead, a critical step forward to unlocking the potential of two major growth areas with accessible stations. The extension would link Gallion's Reach to Thamesmead via a new station at Beckton Riverside and a tunnel under the River Thames. The scheme had the potential to support the delivery of up to 30,000 new homes and up to 10,000 new jobs. Board Members would be invited to attend a Thamesmead site visit and talk through the option plans. **[Action: Glynn Barton / Secretariat]**
- 29 The Commissioner thanked partners at the Royal Borough of Greenwich, the London Borough of Newham, the Greater London Authority (GLA), and landowners Peabody, Lendlease, Aberdeen, Berkeley Group and Homes England for their support. The aim was to agree an affordable solution by 2025 to enable construction to begin in early 2028 and open the extension by the early 2030s. He urged all stakeholders to provide their responses by 18 March 2024, when the consultation closed.
- 30 The Commissioner thanked colleagues who continued to make the expansion of the Ultra Low Emission Zone (ULEZ) a success. On 17 January 2024, the Mayor indicated that a further £50m would be made available to the ULEZ scrappage scheme through the GLA budget, which would bring the total funding available to £210m when the budget was approved.
- 31 Under the scrappage scheme, £158m of funds were committed to scrapping older, more polluting vehicles, with over 46,000 applications approved since the scheme was launched in January 2023 and subsequently expanded to cover all Londoners. The successful expansion of the zone in August 2023 was supported by customer marketing and communications so drivers were aware of the need to check their vehicle, with more than 23 million page views and 12.2 million unique visitors to the vehicle checker site. A detailed monitoring report would be published on the take up of the different packages and offers made under the scheme once it closed. A ULEZ six-months on report showing the impact on air quality improvement and emissions data would be published in May 2024 and would be circulated to Board Members once available. **[Action: Alex Williams]**
- 32 This activity had also raised awareness of the importance of improving London's air quality and the Commissioner was disappointed that the Advertising Standards Authority (ASA) had upheld the complaints made against some of TfL's advertisements. The information was based on robust scientific evidence and was clearly presented but the ASA ruling centred around a technical point in some advertisements. TfL would take this into account in future adverts.

- 33 The Low Emission Zone and the ULEZ enhanced air quality in London by reducing harmful emissions from road transport and so brought direct health benefits for London's residents and visitors. It was important that the rules applied to, and were enforced against, all vehicles used in London, irrespective of which country the vehicle was registered in. TfL had responded to the Belgian vehicle licensing authority in relation to its concerns about ULEZ Penalty Charge Notices (PCNs) being issued to Belgian residents and the process for how these PCNs were issued. There had been media coverage of these issues and the Commissioner reassured the Board that the contractor working on TfL's behalf was contractually required to ensure that data was processed in line with the relevant data protection legislation.
- 34 TfL worked with its contractor, Euro Parking Collection plc, to ensure the contract was being adhered to and has contractual mechanisms in place should that not be fulfilled. Euro Parking Collection plc made it clear when it submitted requests for keeper data in European Union (EU) countries that it was acting on behalf of TfL for enforcement of road user charging in London, even when these requests were routed through a third party. Euro Parking Collection plc had not been prevented from accessing keeper data for drivers in EU countries.
- 35 There were continued acts of vandalism to TfL's camera network which were reported to the police and arrests continued to be made. Where necessary, cameras were repaired or replaced and TfL was supporting colleagues on working safely and returning them to use. It would not tolerate such vandalism or threatening behaviour to colleagues and worked with police to ensure assailants were brought to justice.
- 36 TfL continued to support improvements to the road network itself that encouraged more people to walk and cycle. It could not do this without the support and work of London's local authorities, who were responsible for 95 per cent of the city's road network. On 30 January 2024, TfL announced that £80.4m of funding would be available to boroughs to deliver healthy streets improvements, with over half of this figure being allocated to outer London.
- 37 The funding would deliver more than 150 new and upgraded pedestrian crossings, including dedicated pedestrian signals at busy junctions in Barnet, Kensington and Chelsea, and Enfield. It would also provide 125 bus priority schemes, including measures in 17 boroughs for the Superloop, as well as the introduction of safer 20mph speeds on more of London's road network.
- 38 On 30 January 2024, TfL and London Councils published the Borough Three-Year Report, which demonstrated how the funding had already delivered 110 schemes to improve bus reliability, 57km of new cycle routes and 500 school streets over just three years, just some examples of what partnership working could deliver.
- 39 National Apprenticeship week started on 5 February 2024, during which TfL opened 190 apprenticeship roles to applicants across Engineering, Technology, Human Resources and Property Management. The apprentices were drawn from a diverse range of communities and brought their experiences and new

perspectives to the organisation. They joined the 10,000 apprentices that TfL had employed directly and through its UK supply chain since 2009. The apprentices were starting or changing their career and had the opportunity to work alongside some of the UK's best and most experienced experts in their field.

- 40 On 13 December 2023, TfL colleagues received four awards at the Prince Michael Road Safety Awards ceremony for the work on the Direct Vision Standard, Bus Safety Standard, Fleet Intelligent Speed Assistance programmes and the Prince's Premier Award for TfL's outstanding contribution to road safety, which was a great achievement and testament to its commitment to making London safer.
- 41 The Commissioner congratulated Atta Kessie, Sophie Taylorson, Will Simpson, Muhibur Rahman, Monica Gabriela Calancea and Harry Betts who received TfL's Life Saver Awards after they intervened at Goodmayes station to help an individual who tried to take his own life on the tracks. He also congratulated Kadija Kargbo and Stefan Moura who received Safeguarding Awards after they quickly identified and gave support to a young girl who had been self-harming. It was a privilege and a source of great reward for the Commissioner to work alongside colleagues who achieved so much and for having their achievements recognised by the industry and their peers. Most importantly, they had made a real difference to other individuals who were having a difficult time.
- 42 It had been an exceptionally busy period in which TfL had kept Londoners moving over the holidays, responded urgently to safety incidents on the network and ensured continuation of the programme of investment for the next financial year.

The Board noted the report.

06/02/24 Finance Report - Quarter 3, 2023/24

Patrick Doig introduced the item, which set out TfL's financial results to the end of Quarter 3, 2023/24 (the year-to-date ending 9 December 2023).

The performance results demonstrated that TfL remained on track to deliver its financial strategy and achieve operational sustainability this financial year. It was on track to deliver a historic operating surplus and to grow the surplus in future, which would be entirely re-invested into its services, benefiting London and the wider country.

Cumulative journey growth was almost seven per cent in the year to date, which was slightly ahead of the six per cent target for year-on-year growth over the full financial year, on top of the 31 per cent demand recovery in the previous year. Passenger journeys were around 90 per cent of pre-coronavirus pandemic levels, up from 85 per cent at the end of last financial year, and revenue overall was on budget.

Like-for-like operating costs continued to fall in real terms and costs were six per cent higher than last year, despite year-on-year inflation of around eight per cent. TfL was meeting its strategic target to ensure costs increased by no more than inflation less two per cent. Core operating costs were on budget and total operating costs were currently one per cent lower than budget.

In the year-to-date, the operating surplus was £131m, which was £30m better than budget. Some small risks remained for the financial quarter, but TfL was confident it would deliver its operating surplus and budget position, with the surplus re-invested in the capital programme and supporting critical investment.

As a result of not receiving any further inflation funding from Government, capital enhancements expenditure had to be reduced and TfL expected to end the year around £80m lower than budget. Capital renewals expenditure was expected to be around £750m, which was £14m higher than the previous forecast, and allowed some acceleration of planned works into this financial year following the capital agreement reached with Government.

Cash balances were slightly lower than budget due to short-term borrowing and TfL continued to monitor its borrowing and cash in the most cost-efficient manner. It expected to end the financial year with £1.3bn cash reserves, which was around 60 days of operating expenses and the maximum amount allowed under the current funding agreement with Government.

Overall, TfL was on course to end the financial year in a good position and was increasingly focussed on the next financial year, to grow its operating surplus while continuing to grow investment in replacing critical assets and meeting strategic priorities. In March 2024, TfL would set out its 2024/25 budget demonstrating how it would achieve that, while operating in a challenging macro-economic environment and without the benefit of long-term funding certainty that many other comparable transport bodies around the country enjoyed.

TfL closely monitored the surplus deficit accounts for each mode of transport and would include a breakdown of these in the forthcoming budget paper.

[Action: Rachel McLean / Patrick Doig]

The Board noted the Finance Report.

07/02/24 TfL Viewpoint Survey Results 2023

Fiona Brunskill introduced the report, which provided a summary of the key themes to emerge from TfL's annual Viewpoint employee survey in 2023 and how it was responding to the findings. The survey took place between 25 September and 20 October 2023, with just over 58 per cent of TfL staff responding, up one per cent from 2022.

The total engagement score had increased to 60 per cent, and the Wellbeing at Work index to 58 per cent, both up one per cent from 2022. The Inclusion index score was 68 per cent, a significant improvement on previous scores; the questions

for this measure had changed to align with the Action on Inclusion plan, and the score would have been higher if the previous questions had been used. The survey results for the Engagement index were averaged to produce the Total Engagement measure on the TfL Scorecard 2023/24. Although the Engagement measure had improved, the comments from participants indicated that engagement had been impacted by budget savings, a lack of investment and staff turnover. The launch of the TfL Strategy had given the organisation a clear and strong direction, which meant TfL's scores compared favourably with the national public and private sector trends. It was clear from the key driver questions that there was a real opportunity to turn many of the "Don't Know" responses into positive responses and a lot of work was being undertaken on a colleague strategy, leadership and talent development and on the reward strategy.

The results of the survey had been shared with staff and with the Trade Unions. TfL's people leaders were reviewing their results and discussing them with their teams to develop People Plans for the year ahead.

Members welcomed the survey results and the increase in engagement. They noted that the participation rate was good against industry benchmarks but responses were lowest in operational roles, where most staff were based. The executive had asked the unions to encourage their members to respond and were continuing to look at other ways to improve engagement from operational staff.

The push to get non-operational staff to return to the office due to the benefits of collaboration and team cohesion had seen a real uptake, particularly in the Palestra building, but it had also impacted negatively on some scores. The need to address building environment issues in some offices, as well as operational facilities was recognised.

Members also noted that groups with protected characteristic continued to score the lowest on engagement, with issues with the reasonable adjustment process remaining an issue. TfL was doing a lot of work to address this, including a new Inclusion Matters course focussed on disabled people, training for people leaders and moving the whole reasonable adjustment budget into the Chief People Officer's area to ensure a consistent approach to managing requests. Further information would be provided to the Safety, Sustainability and Human Resources Panel through the quarterly reports.

Remuneration continued to be an issue, especially around pay parity across the organisation. Papers were scheduled to be submitted to the Safety, Sustainability and Human Resources Panel and the Remuneration Committee on the development of the Reward Strategy and pay families and how these compared to the external markets. Consideration was also being given to looking at benchmarking against concession operators.

The Chair welcomed the update and the important work being done to attract and retain talent.

The Board noted the paper.

08/02/24 Report of the meeting of the Land and Property Committee held on 20 December 2023

The Chair of the Committee, Professor Greg Clark CBE, introduced the item. The Committee noted the outcome of the planning application for South Kensington station and developments at other sites, including Little Chalfont and Wembley Park. Clarity on the regulations relating to second staircases was still awaited, which was creating significant delay and uncertainty in the commercial development and property markets.

The Committee noted the good financial performance of Places for London against budget and the overview of the mid-year valuation for its investment assets and joint ventures.

Members welcomed the work on the Skills and Education Programme, which formed a key pillar within its wider Environmental, Social and Governance strategy. Places for London sought to be a leader and facilitator of growth and skills, particularly among young people, which would change the nature of employment within the industry.

The Committee also considered a helpful deep-dive on safety and noted the development of financial metrics.

The Board noted the report.

09/02/24 Report of the meeting of the Finance Committee held on 22 December 2023

The Chair of the Committee, Anne McMeel, introduced the item. An additional meeting of the Committee had been called to consider the 2024 TfL Business Plan, following confirmation of the capital funding settlement from the Government on 18 December 2023. With the agreement of the Chair of the Programmes and Investment Committee, the Committee was also asked to approve matters in relation to stage 1 of the Piccadilly Line Upgrade (PLU) Programme, as the changes supported the proposed revisions to the Business Plan.

The Committee noted the progress on the rolling stock, depot and infrastructure projects which made up the PLU and endorsed proceeding with finalising a Compensation Event and the proposal to reprofile payments, both under the Manufacture and Supply Agreement for the Deep Tube Upgrade Programme with Siemens Mobility Limited.

On 13 December 2023, the Board considered a draft TfL 2024 Business Plan, which assumed a capital funding settlement of £500m, and delegated authority to approve the Plan to the Finance Committee once the level of Government capital funding was known. On 18 December 2023, the Government announced capital funding of £250m. The revised TfL 2024 Business Plan, which reflected the available funding, was approved by the Committee. The Committee also approved a change to the TfL

Scorecard target for capital expenditure, required as a result of the Department for Transport (DfT) inflation funding outcome for 2023/24, to align to the 2024 TfL Business Plan.

The Chair commended the work by officers at TfL, the Greater London Authority and the DfT for securing a settlement and a revised Business Plan. She thanked Members for attending short notice briefings and the meeting of the Committee, just before Christmas 2023.

The Board noted the report.

10/02/24 Any Other Business the Chair Considers Urgent

There was no other urgent business to discuss.

11/02/24 Date of Next Meeting

The next scheduled meeting of the Board would be held on Wednesday 6 March 2024 at 10.00am.

The meeting closed at 12.00pm.

Chair: _____

Date: _____