

TRANSPORT FOR LONDON

BOARD

**SUBJECT: REPORT FROM THE MEETING OF THE FINANCE COMMITTEE –
10 MARCH 2009**

DATE: 31 MARCH 2009

1 PURPOSE AND DECISION REQUIRED

- 1.1 To report to the Board on the Finance Committee meeting held on 10 March 2009.

2 BACKGROUND

- 2.1 The main matters considered by the Committee were:
- a) Crossrail Framework Agreements; and
 - b) project approvals given by the Commissioner and the Managing Director, Finance since the previous meeting of the Committee.

3 ISSUES DISCUSSED

Crossrail Framework Agreements

- 3.1 The Committee noted a report on Crossrail Framework Agreements. The Agreements are the means by which procurement of detailed design services and some enabling works can be undertaken, and the initial process establishes which companies will be invited to compete for the award of packages of work. There are no financial commitments until the packages of work are awarded following the secondary competition.

Project Monitoring - Project Approvals

- 3.2 The Committee reviewed the approvals by the Commissioner and Managing Director, Finance in accordance with delegated authority under TfL Standing Orders. Since the previous meeting, the Commissioner had not approved any projects while the Managing Director, Finance had approved six. These were: Refurbishment of Silverlink Stations transferred to LU, Train System Development, Olympic Walking and Cycling, Kingsbury Step Free Access, East London Line Phase 2b and the London Underground Track Programme.

3.3 The next regular meeting of the Finance Committee is scheduled for 2 June 2009 at 9.30am.

4 RECOMMENDATION

4.1 The Board is asked to NOTE the report.

5 CONTACT

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