

TRANSPORT FOR LONDON

BOARD

SUBJECT: REPORT FROM THE MEETING OF THE FINANCE AND POLICY COMMITTEE – 25 MAY 2011

DATE: 29 JUNE 2011

1 PURPOSE AND DECISION REQUIRED

- 1.1 To report to the Board on the meeting of the Finance and Policy Committee held on 25 May 2011.

2 BACKGROUND

- 2.1 The main matters considered by the Committee were:
- (a) TfL Operational and Financial Performance Report and TfL Investment Programme Report – Fourth Quarter 2010/11; and
 - (b) Project Monitoring – Project Approvals.

3 ISSUE DISCUSSED

TfL Operational and Financial Performance Report and TfL Investment Programme Report – Fourth Quarter 2010/11

- 3.1 The Committee noted the TfL Operational and Financial Performance Report and the TfL Investment Programme Report for the fourth quarter of 2010/11. These reports appear as a separate item on the agenda for this meeting.

Project Monitoring – Project Approvals

- 3.2 The Committee reviewed the seven project approvals by the Commissioner and Managing Director, Finance, made between the meetings of the Committee on 17 March and 25 March 2011, in accordance with delegated authority under TfL Standing Orders.
- 3.3 The Commissioner had approved three projects: TfL Road Network (TLRN) Capital Renewals Programme 2011-12; Sub Surface Railway 750v Conversion; and Baker Street Stations Programme.
- 3.4 The Managing Director, Finance had approved four projects: TLRN Signals Modernisation; Battery Locomotive; Dial-a-Ride Fleet Renewal Project 2011/12; and 2011/12 DLR Infrastructure Renewals Programme.
- 3.5 The governance arrangements put in place following the acquisition of Tube Lines required that the project authority on Tube Lines projects over £5m and up to £50m was granted by the Tube Lines Holding Board. On 6 April 2011, the Tube Lines Holding Board approved seven project authorities: Baker Street to Bond Street Tunnel Reconstruction; Jubilee Line Rolling Stock Overhaul;

Jubilee, Northern and Piccadilly lines (JNP) Platform Train Interface; JNP Stations Condition Renewal; and the JNP 2011/2012 Track, Civils and Escalators Programmes.

4 RECOMMENDATION

4.1 The Board is asked to NOTE the report.

5 CONTACT

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