

TRANSPORT FOR LONDON

FINANCE COMMITTEE

SUBJECT: BRIEFING OF COMMITTEE MEMBERS

DATE: 20 NOVEMBER 2008

1 PURPOSE AND DECISION REQUIRED

1.1 To propose a briefing for Members to inform them of key financial frameworks and processes applicable to TfL. The Committee is asked to AGREE the proposed briefing.

2 BRIEFING PROGRAMME

2.1 Briefing of recently appointed and existing members of the Committee on the financial framework and processes is good practice and part of TfL's Corporate Governance framework.

2.2 It is proposed to schedule a briefing following a Finance Committee meeting in early 2009. The proposed briefing would cover:

- a) The Local Authority Finance Regime;
- b) The GLA framework for the Budget and Business Plan; and
- c) TfL Project Approval Process.

2.3 Members are invited to identify any particular areas, or additional matters they would wish to see covered at this, or subsequent briefings.

2.4 Members of the Board who are not members of the Finance Committee would also be invited to attend.

3 RECOMMENDATION

3.1 The Committee is asked to AGREE the content and timing of the proposed briefing session.

4 CONTACT

4.1 Contact: Ellen Howard, Director of Corporate Governance
Phone: 020 7126 4221