

TRANSPORT FOR LONDON

AUDIT COMMITTEE

**SUBJECT: USE OF RESOURCES 2007/08**

**DATE: 25 NOVEMBER 2008**

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**1 PURPOSE AND DECISION REQUIRED**

1.1 The purpose of this paper is to inform the Committee of the work of KPMG in respect of TfL's Use of Resources, on behalf of the Audit Commission.

**2 BACKGROUND**

2.1 The Use of Resources assessment evaluates how well Transport for London (TfL) manages and uses its financial resources. It focuses on the importance of having sound and strategic financial management to ensure that resources are available to support priorities and improve services. The questions on which the judgements are based are broad and strategic in their nature and reflect the impact of financial arrangements as well as the adequacy of those arrangements. The assessment has 5 themes covering:

- Financial reporting;
- Financial management;
- Financial standing;
- Internal control; and
- Value for money.

2.2 This is the third year in which TfL (and the rest of the GLA Group) has been fully assessed and scored against the Use of Resources framework.

2.3 The attached report highlights the findings in respect of Use of Resources, and includes some recommendations and management responses.

**3 CONCLUSION**

3.1 TfL has been assessed as 4 out of 4 (performing strongly) for all categories. This is an extremely strong performance, since only two councils (Stockton-on-Tees and Wandsworth) out of 388 achieved this level in the 2007 assessments.

**4 RECOMMENDATION**

4.1 The Audit Committee is asked to note the report and the KPMG findings that an overall score has been assessed as level four, which means that overall TfL is

performing strongly.

## **5 CONTACT**

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INFRASTRUCTURE, GOVERNMENT  
AND HEALTHCARE

## **2007/08 Use of Resources**

Transport for London  
18 November 2008

AUDIT

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External auditors do not act as a substitute for the audited body's own responsibility for putting in place proper arrangements to ensure that public business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

If you have any concerns or are dissatisfied with any part of KPMG's work, in the first instance you should contact June Awty, who is the engagement partner to TfL, telephone 020 7311 1769, email june.awty@kpmg.co.uk who will try to resolve your complaint. If you are dissatisfied with your response please contact Trevor Rees on 0161 236 4000, email trevor.rees@kpmg.co.uk, who is the national contact partner for all of KPMG's work with the Audit Commission. After this, if you still dissatisfied with how your complaint has been handled you can access the Audit Commission's complaints procedure.

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## Section One

# Introduction

The Use of Resources assessment evaluates how well Transport for London (TfL) manages and uses its financial resources. It focuses on the importance of having sound and strategic financial management to ensure that resources are available to support your priorities and improve services. The questions on which the judgements are based are broad and strategic in their nature and reflect the impact of financial arrangements as well as the adequacy of those arrangements. The assessment has 5 themes covering:

- Financial reporting;
- Financial management;
- Financial standing;
- Internal control; and
- Value for money.

This is the third year in which TfL (and the rest of the GLA Group) has been fully assessed and scored against the Use of Resources framework. For 2007/08, the overall use of resources score has been determined by the Audit Commission by combining our judgements for each of the themes. The judgements are on the following scale.

| Score/ level | Description   |
|--------------|---|
| 1            | Below minimum requirements - inadequate performance       |
| 2            | Only at minimum requirements - adequate performance       |
| 3            | Consistently above minimum requirements - performing well |
| 4            | Well above minimum requirements - performing strongly     |

Each judgement area consists of a number of Key Lines of Enquiry (KLoE) and descriptions of performance against each key line of enquiry showing performance levels 2, 3 and 4. The purpose of this document is to give TfL feedback on the results relating to each of the KLoEs.

In forming our assessment, we followed the methodology set out in the Use of Resources Guidance for Local Authorities for 2008. In particular, in order to support scores of 3 and above, you needed to demonstrate that relevant arrangements are 'embedded' - that is, they have been working effectively with clear demonstrable outcomes. This includes evidence that arrangements are working as expected, understood by staff, have an impact on outcomes, contribute to objectives, and improve economy, efficiency or effectiveness. For scores of 4 (performing strongly) local authorities must demonstrate innovation or best practice that can be shared with other authorities.

As a result of the work performed, your **overall score** has been assessed as level **four**, which means that overall you are performing strongly. We have provided a summary of the scores for each theme and KLoE in Section Two, and the detailed findings supporting this can be found in Appendix 1.

The 2008 assessment will be the final assessment under the CPA framework for local authorities. The assessment for 2008/09 will be the first under the new Comprehensive Area Assessment (CAA) framework being introduced by the Audit Commission from 1 April 2009.

## Section Two

# Summary of scores

As a result of the work performed, your **overall score** has been assessed as a **four**, which means that overall you are performing strongly, well above the minimum requirements. A summary of the scores for each theme and KLoE have been provided in the table below, and the detail of the findings underpinning each score has been provided in Appendix 1.

Since our evaluation in 2006/07 we have noted an improvement in performance in a number of KLoEs. For example:

- you have responded to the four areas for development within KLoE 4.1 – TfL manages its significant business risks. You have improved risk management processes and ensured that consideration of risk is embedded within all areas of the business.
- you have responded to three areas for development within level 4 of KLoE 4.3, achieving a score of four. Counter fraud activities have become more embedded and there is evidence that a counter fraud culture is being actively promoted.

| Theme/Key Lines of Enquiry (KLOE)   | Score 2007/08 | Score 2006/07 | Score 2005/06 |
|---|---------------|---------------|---------------|
| <b>Financial reporting</b>  | 4             | 4             | 3             |
| 1.1 TfL produces annual accounts in accordance with relevant standards and timetables, supported by comprehensive working papers.       | 4             | 4             | 3             |
| 1.2 TfL promotes external accountability.   | 4             | 4             | 4             |
| <b>Financial Management</b>   | 4             | 4             | 4             |
| 2.1 TfL's medium term financial strategy, budgets and capital programme are soundly based and designed to deliver strategic priorities. | 4             | 4             | 4             |
| 2.2 TfL manages performance against budgets.  | 4             | 4             | 3             |
| 2.3 TfL manages its asset base.   | 4             | 4             | 4             |
| <b>Financial Standing</b>   | 4             | 4             | 4             |
| 3.1 TfL manages its spending within the available resource.   | 4             | 4             | 4             |
| <b>Internal Control</b>   | 4             | 3             | 3             |
| 4.1 TfL manages its significant risks.  | 4             | 3             | 3             |
| 4.2 TfL has arrangements in place to maintain a sound system of control.  | 3             | 3             | 3             |
| 4.3 TfL has arrangements in place that are designed to promote and ensure probity and propriety in the conduct of its business.         | 4             | 3             | 3             |
| <b>Value for Money</b>  | 4             | 4             | 3             |
| 5.1 TfL currently achieves good value for money.  | 4             | 4             | 3             |
| 5.2 TfL manages and improves value for money.   | 3             | 3             | 3             |
| <b>Overall Score</b>  | 4             | 4             | 4             |

## Theme one: Financial Reporting

|  |                                       |
|--|---------------------------------------|
| <p><b>KLoE 1. How good are TfL’s financial accounting and reporting arrangements?</b></p>  | <p><b>Overall theme score = 4</b></p> |
| <p><b>1.1: TfL produces annual accounts in accordance with relevant standards and timetables, supported by comprehensive working papers</b></p>  | <p><b>Score = 4</b></p>               |
| <p>Elements where requirements are met:</p> <ul style="list-style-type: none"> <li>✓ The accounts were prepared in accordance with SORP and UK GAAP</li> <li>✓ A challenging and comprehensive timetable was set for the production of a large and complex consolidation exercise in the preparation of the annual group accounts, and this was achieved.</li> <li>✓ A full set of comprehensive working papers supporting the accounts was provided in accordance with the timetable agreed with you and to a satisfactory standard.</li> <li>✓ Only minor amendments to disclosure and presentational issues in the draft accounts were identified. No material errors, omissions or misstatements were identified and there were no unadjusted differences to report to the Audit Committee.</li> <li>✓ The accounts were scrutinised by the Audit Committee on 11 June 2008 before being presented and approved at the Board meeting on 28 June 2008.</li> </ul> |                                       |
| <p><b>1.2: TfL promotes external accountability</b></p>  | <p><b>Score = 4</b></p>               |
| <p>Elements where requirements are met:</p> <ul style="list-style-type: none"> <li>✓ You advertise your accounts for public inspection for the required period and you have published your 2007/08 Statement of Accounts on your website.</li> <li>✓ You have published the latest Annual Audit and Inspection letter on your website.</li> <li>✓ Agendas, reports and minutes for meetings of the Board, Audit and Finance Committees are made available to the public on your website on a timely basis.</li> <li>✓ Your Annual Report includes a section relating to the environment, including details of plans in place to tackle climate change.</li> </ul>  |                                       |

## Theme two: Financial Management

|  |                         |
|--|-------------------------|
| KLoE 2. How well does TfL plan and manage its finances?  | Overall theme score = 4 |
| <b>2.1: TfL's medium-term financial strategy, budgets and capital programme are soundly based and designed to deliver its strategic priorities</b> | <b>Score = 4</b>        |

Elements where requirements are met:

- ✓ You have put in place a medium term Business Plan (2006/07 – 2009/10) and an Investment Programme (2005/06 – 2009/10). These are reviewed by stakeholders and approved by the Board.
- ✓ You have included a 5 year Summary Income & Expenditure forecast within your Business Plan which is reviewed and updated annually. It sets out your projected spend, how this links to your strategic objectives and how expenditure will be funded.
- ✓ Your business plan describes your agreed plans with partners (for example, London Boroughs, the Metropolitan Police Service - Transport Operational Command Unit).
- ✓ A comprehensive and balanced revenue budget has been set for 2008/09, which is based on realistic projections and takes into consideration the prior year's outturn. This is linked to the 5 year Income & Expenditure plan. Where deficits in funding have been identified you have highlighted these and are seeking to address this.
- ✓ You have involved budget holders in the budget setting process and the annual budget is reviewed by the Finance Committee before being approved by the Board.
- ✓ The Business Case Development Manual (BCDM) and associated tools ensure all business cases produced are robust and consistent. This also includes financial appraisal of each new business case is deleted as it appears superfluous.
- ✓ You have processes in place to monitor your Business and Investment plans and your Transport Strategy and can demonstrate how these have contributed to the achievement of your corporate objectives.
- ✓ Scenario planning is considered when preparing budgets and forecasts, for example in cash flow projections and demand for services.
- ✓ Budgeting processes have been adapted and expanded in preparation for the inclusion of new businesses including Crossrail and Metronet into the TfL group.

|   |                  |
|---|------------------|
| <b>2.2: TfL manages performance against budgets</b> | <b>Score = 4</b> |
|---|------------------|

Elements where requirements are met:

- ✓ In addition to the Board, you have a separate Finance Committee which acts as a monitoring body over your financial performance.
- ✓ The Board approves the budget at its March meeting. Monitoring through the year is done via the Business Management Review (BMRs), the Barometer, and the Quarterly Finance reports presented to both the Finance Committee and the Board. Different outputs and formats are utilised for each type of audience.
- ✓ Your BMRs include variance analysis of actual performance against budgeted which is 'traffic light' coded. If necessary, specific action plans are produced for red rated risks. Your BMRs also include performance against planned Cost Improvement Plans or Efficiency gains.
- ✓ Operational information is also produced and reviewed as part of the budget monitoring process.
- ✓ You have demonstrated that you can robustly profile savings and efficiency gains across the year. Furthermore the monitoring arrangements in place are appropriately prioritised to ensure they are achieved.
- ✓ You have a process in place to adjust and approve budgets in year if major programmes are varied by more than pre-set tolerances.
- ✓ Your budget monitoring process includes predictive review in addition to periodic outturn. Your quarterly finance reports focus on large and high risk budgets, for example, London Underground and Surface Transport, and performance indicators are produced linking activity to spend.
- ✓ There is an appropriate and proportionate programme providing training on financial issues for staff including relevant non-finance staff, for example on the financial elements required in Business Case development, and Cost Centre Manager training.
- ✓ You have given consideration to the suitability and skill set of the individuals who have been nominated for Board and committee positions.

**Theme two: Financial Management (continued)**

|   |                         |
|---|-------------------------|
| KLoE 2. How well does TfL plan and manage its finances?   | Overall theme score = 4 |
| <b>2.3: TfL manages its asset base</b>  | <b>Score = 4</b>        |
| <p>Elements where requirements are met:</p> <ul style="list-style-type: none"> <li>✓ You have an asset management strategy, which is incorporated into your 5 year Business Plan and Investment Programme. In addition to this, you have Borrowing and Cash Investment Strategies.</li> <li>✓ You maintain up-to-date fixed asset registers.</li> <li>✓ Your Business Plan and Investment Programme form the basis of confirming TfL's credit rating for prudential borrowing which is one of the sources of finance underpinning your medium term financial strategy.</li> <li>✓ Your strategy on prudential borrowing is reviewed by your Finance Committee annually.</li> <li>✓ The Commissioner is kept up to date via the BMRs. An annual asset and maintenance programme in respect of London Underground is submitted by Infracos for approval. This covers both strategic and operational asset use.</li> <li>✓ TfL Group Property Office Accommodation has no maintenance backlog in respect of your land and property portfolio. The London Underground management team are fully aware of the maintenance backlog regarding operational property and have plans in place to address this.</li> <li>✓ Head Office Accommodation has performance measures including occupancy costs and use of space.</li> </ul> |                         |

## Theme three: Financial Standing

|   |                         |
|---|-------------------------|
| KLoE 3. How well does TfL safeguard its financial standing?   | Overall theme score = 4 |
| <b>3.1: TfL manages its spending within the available resources</b>   | <b>Score = 4</b>        |
| <p>Elements where requirements are met:</p> <ul style="list-style-type: none"> <li>✓ You have set a budget which takes into account cost pressures and realistic projections.</li> <li>✓ You produce quarterly financial outturns and projections which are reported to the Finance Committee and Board. In addition to this, you produce periodic Business Monitoring Reports (BMRs) which are discussed with budget holders.</li> <li>✓ These reports show that you have consistently maintained overall spending within budget.</li> <li>✓ Overspends are often due to positive decisions to incur additional costs. Although unexpected events give rise to additional expenditure from time to time these are managed within available funds.</li> <li>✓ Board members review and approve targets set by senior management as part of budget approval processes.</li> <li>✓ You are holding £1.44bn in respect of earmarked reserves. A strategy has been developed for the use of this money which maps how these reserves will be utilised.</li> <li>✓ Where target levels for reserves and balances are exceeded, you have identified and reported to members a strategy for their future use which complements your agreed asset delivery plans.</li> <li>✓ You have a Treasury Management strategy that is presented to the Board for approval on an annual basis and updated when necessary. This strategy reflects the CIPFA code of practice for Treasury Management in the Public Services and is kept under review by the Head of Group Treasury.</li> </ul> |                         |

## Theme four: Internal Control

|  |                                |
|--|--------------------------------|
| <b>KL0E 4. How well does TfL’s internal control environment enable it to manage its significant business risks?</b>  | <b>Overall theme score = 4</b> |
| <b>4.1: TfL manages its significant business risks</b>   | <b>Score = 4</b>               |
| <p>Elements where requirements are met:</p> <ul style="list-style-type: none"> <li>✓ You have a Risk Management Policy that has been approved by the Board and is updated annually. The Policy has been adopted in practice through the use of the Risk Map to assess the likelihood and impact of identified risks, and reporting of risks in Business Monitoring Reviews</li> <li>✓ Your Risk Management Policy sets out the requirement for all business units to maintain a risk register (i.e. Operational risks) and to identify the top 10-15 significant risks to be fed into the strategic risk reporting process (i.e. Corporate risks). Additionally, modal strategic risk registers have been developed and are monitored centrally.</li> <li>✓ You have put in place a Risk Matrix that requires a risk management strategy to be identified for each risk and any further action required to be drawn up. Each risk has been allocated a ‘Risk Owner’ and a responsible person identified for each action point listed.</li> <li>✓ Your Audit Committee has been given specific responsibility to consider the effectiveness of the overall risk management process. This is included in its terms of reference.</li> <li>✓ Your strategic risks specifically address effective contract management in relationship to significant partnerships. Responsibility for management of, and assurance over, this risk has been specifically allocated to modal Managing Directors.</li> <li>✓ Since January 2006, you present a risk update to every Audit Committee meeting on the top 13 strategic risks. Ad hoc presentations are made to the committee on the risk management process in each of the major business units.</li> <li>✓ Your Head of Risk Management, who reports to the General Counsel, takes responsibility for embedding risk management throughout the organisation. Each mode has a dedicated risk champion, who has been recruited for his or her past experience of risk management, and they have been responsible for embedding risk at a local level. This modal structure feeds into the central risk management team and allows messages to be designated across TfL.</li> <li>✓ You have developed training for senior staff around risk and this has been cascaded through the organisation. Furthermore, you have developed an E-learning module which, as evidenced through training records, has been highly subscribed. This is supported frequent advertising of the risk training through the intranet and through the role of the risk champions at a modal level.</li> <li>✓ We recommend that reports to the Audit Committee should also include information to inform Committee members of the impact of risk management arrangements across the TfL group and the significance of the benefits achieved.</li> </ul> |                                |

## Theme four: Internal Control (continued)

|  |                         |
|--|-------------------------|
| KLoE 4. How well does TfL's internal control environment enable it to manage its significant business risks? | Overall theme score = 3 |
| <b>4.2: TfL has arrangements in place to maintain a sound system of internal control</b>                     | <b>Score = 3</b>        |

Elements where requirements are met:

- ✓ The Audit Committee reviews the Statement of Assurance on Governance which includes the required disclosures under the Governance Statement.
- ✓ Controls self assessments are completed on an annual basis for each directorate. These are summarised and reviewed by the Audit Committee, prior to approval as part of the Statement of Assurance on Governance.
- ✓ You have an Audit Committee, the core responsibilities of which are laid out in their Terms of Reference. Our review of the functions of the Audit Committee has identified these are in accordance with CIPFA guidance.
- ✓ You have an internal audit function that operates in accordance with to relevant ICAEW and CIPFA guidance, and is led by an experienced Director of Internal Audit.
- ✓ Any significant internal control issues identified by auditors are required to have action plans to address them, and performance against these plans is reported by Internal Audit to the Audit Committee.
- ✓ You have procedure notes and manuals in place for key financial systems. You also have standing orders and a scheme of delegation in place. These are subject to review and updating on an annual basis.
- ✓ You have processes in place to monitor compliance with standing orders and your scheme of delegation.
- ✓ Your Audit Committee provides challenge, with a good quality of debate and a probing attitude. Management are held to account by the Committee.

Although you are performing well, to improve your systems further the following actions should be taken:

- Continue to integrate new business into the TfL group and ensure they have appropriate systems of internal control which operate effectively. Whilst preparatory work has taken place, TfL needs to ensure that the system of internal control is fully embedded across the TfL group.

### Management response

- TfL is working with the Department for Transport, as co-sponsor, to ensure appropriate systems and processes are adopted in the Governance arrangements for the Crossrail project. In respect of Metronet, LU and Metronet directors are working closely together, and TfL is working to embed TfL systems and processes into the Metronet undertaking in the short term whilst discussions continue with the 'Joint Steering Committee' (with the Department of Transport) over the long term structural arrangements.

**Theme four: Internal Control (continued)**

|   |                         |
|---|-------------------------|
| KLoE 4. How well does TfL's internal control environment enable it to manage its significant business risks?                          | Overall theme score = 3 |
| <b>4.3 TfL has arrangements in place that are designed to promote and ensure probity and propriety in the conduct of its business</b> | <b>Score = 4</b>        |

Elements where requirements are met:

- ✓ Board members are required to comply with the TfL Board Members' Handbook, and with TfL's published Code of Conduct.
- ✓ TfL, in compliance with the GLA Act, keeps a register of interests for its Board Members. This is available on line and is reviewed annually. All new members are asked to provide information upon taking a position on the Board.
- ✓ TfL has an anti fraud and corruption policy in place, including whistle blowing procedures. There is also a confidential help line for staff who have concerns, which is advertised through Safecall posters distributed around places of work.
- ✓ You have a fraud and security function included within your internal audit function. Quarterly reports are presented to chief officers where fraud investigations are ongoing in their area of responsibility.
- ✓ You have set out clear and defined procurement procedures including arrangements for tendering of large contracts in order that the contract achieves its objectives, and does not have an adverse impact on the wider community or on TfL assets.
- ✓ The National Fraud Initiative has been successful in identifying 50% of all fraud case referrals at TfL in 2007/08. Whistleblowing through Safecall has accounted for 4% of all cases of referred fraud, with reports from the public being 6% and anonymous reports accounting for 8%. This shows that mechanisms to promote whistleblowing have been effective and that both staff and the public are aware of and are willing to use the processes employed by TfL.
- ✓ A number of cases of frauds, involving both customers and employees, have been made known to TfL employees through the use of newsletters and the TfL intranet.
- ✓ Work has been conducted to establish the standard of employee conduct which is expected by TfL in the development of a revised code of conduct. This process took account of customer feedback as well as input from staff.

# Appendix One – Detailed findings

## Theme five: Value for Money

|  |                         |
|--|-------------------------|
| KLoE 5. TfL achieves value for money?  | Overall theme score = 4 |
| 5.1: TfL currently achieves good value for money   | Score = 4               |
| <p>Elements where requirements are met:</p> <ul style="list-style-type: none"> <li>✓ You have sought to ensure that the range of services you deliver addresses the needs of those using the transport network, and are delivered to high quality standards.</li> <li>✓ Your overall spending, including overheads and capital, has demonstrated best value from resources. For example, the continued success of London Buses use of Quality Incentive Contracts in sustaining service reliability.</li> <li>✓ The net cost per passenger was lower for London Underground and London Buses compared with prior years, with customer satisfaction levels improving year on year.</li> <li>✓ London Buses has demonstrated value for money through the Quality Incentive Contracts and have pro-actively managed the procurement of services and delivery of efficiencies. The recognition and response to changes in technology, has constantly driven down the unit costs of transactions</li> <li>✓ Business cases for projects are assessed when funding is being sought through the business planning process which reviews performance forecasts and confirms whether significant benefits will be delivered. Upon project completion, benefit delivery and lessons learned are reviewed and included in an Annual Report and Annual Benefit Realisation (ABR) Report.</li> <li>✓ The Investment Programme is managed throughout the year by the Investment Programme Office with progress reported on a 4 weekly basis. TfL publishes an annual benefits realisation report that sets out progress in the investment programme for that year indicating whether the projects involved have been delivered on time and budget and assesses the realised benefits against the benefits anticipated at the beginning of the year. Recent successes include the under-budget and on time completion of the extension of the Piccadilly line to Heathrow Terminal 5. The Investment Programme is available on the internet to all users and is advertised in TfL stations and properties.</li> </ul> |                         |

# Appendix One – Detailed findings

## Theme five: Value for Money

|   |                         |
|---|-------------------------|
| KLoE 5. TfL achieves value for money?         | Overall theme score = 4 |
| 5.2: TfL manages and improves value for money | Score = 3               |

Elements where requirements are met:

- ✓ There is clear information on costs and how these compare to previous years and to other bodies, e.g., LUL analysis provided through the COMET group.
- ✓ Achieving and improving value for money is being embedded in TfL's culture, for example, through the efficiency programme being embedded in the business plan and, therefore, the planning process. This means that all budget holders are involved in, and are reminded of, the need to provide Value for Money.
- ✓ Senior managers and service managers manage costs alongside quality of services.
- ✓ The scope for improving cost-effectiveness is kept under review and scrutiny. This is led by the Finance Committee but is a consideration for all project groups.
- ✓ TfL exceeded the 2007/08 year end efficiency target by £16 million, delivering c£233 million of savings through a combination of back-office and operational efficiencies. The efficiencies programme exceeded the achievement of the previous year by £40 million (20.7 per cent).
- ✓ Significant and identifiable savings have been achieved through procurement, for example, through the GLA procurement group where economies of scale are to be used to broker better deals. Furthermore, the members of the COMET group (a group of major world city metro systems), including London Underground, are sharing their knowledge to strengthen their respective positions' in dealing with suppliers in the market place.
- ✓ You can demonstrate that high performance is achieved across a range of your services whilst costs demonstrate best value compared to other national transport providers.
- ✓ The recognition and response to changes in technology, has constantly driven down the unit costs of transactions, for example the introduction of Oyster card. However, TfL faces challenges to maintain this level of cost saving through new technologies.

Although you are performing well in order to further improve you should ensure the following:

- You have initiated a number of projects which demonstrate the adoption of innovative means to provide value for money. You should continue to explore and identify innovative ways of providing value for money across all modes and functions.
- Control systems governing data sharing with partners should be formally set, monitored and reviewed. This should include a data sharing protocol setting out each parties responsibilities regarding data.

### Management responses

- TfL will continue to look for ways to improve value for money, which will be taken forward as part of its comprehensive Operational Cost Review.
- TfL will review arrangements for data sharing as part of its response to the recommendations in the Data Quality review