

Agenda

Meeting: Finance and Policy Committee

Date: Friday 8 July 2016

Time: 10.00am

**Place: Conference Rooms 1 and 2,
Ground Floor, Palestra,
197 Blackfriars Road, London,
SE1 8NJ**

Members

Sir John Armitt CBE
Angela Knight

Michael Liebreich
Eva Lindholm

Copies of the papers and any attachments are available on tfl.gov.uk [How We Are Governed](#).

This meeting will be open to the public, except for where exempt information is being discussed as noted on the agenda. There is access for disabled people and induction loops are available. A guide for the press and public on attending and reporting meetings of local government bodies, including the use of film, photography, social media and other means is available on www.london.gov.uk/sites/default/files/Openness-in-Meetings.pdf.

Further Information

If you have questions, would like further information about the meeting or require special facilities please contact: James Stanton, Secretariat, Tel: 020 7983 5537 email: jamesstanton@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0845 604 4141; email: PressOffice@tfl.gov.uk

Howard Carter, General Counsel
Thursday 30 June 2016

**Agenda
Finance and Policy Committee
Friday 8 July 2016**

1 Apologies for Absence and Announcements

2 Appointment of Val Shawcross CBE as a Member and Chair of the Finance and Policy Committee

General Counsel

Acting under the authority delegated by the Board, the Committee is asked to appoint Val Shawcross as a member and as the Chair of the Finance and Policy Committee.

3 Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

4 Minutes of the Meetings of the Finance and Policy Committee held on 2 March and 21 April 2016

General Counsel

The Committee is asked to approve the minutes of the meetings of the Finance and Policy Committee held on 2 March 2016 and 21 April 2016 and authorise the Chair to sign them.

5 Matters Arising and Actions List

General Counsel

The Committee is asked to note the updated actions list.

6 TfL Budget 2016/17, Business Plan Adjustment and European Union Referendum

Chief Finance Officer

The Committee is asked to note the paper and recommend that the Board approve the adjustments to the TfL Budget 2016/17.

7 Operational and Financial Performance and Investment Programme Reports - Fourth Quarter 2015/16

Chief Finance Officer

The Committee is asked to note the Operational and Financial Performance and Investment Programme Reports for the fourth quarter of 2015/16, prior to their submission to the Board.

8 Project Monitoring - Project Approvals

Chief Finance Officer

The Committee is asked to note the paper.

9 TfL Group Banking Arrangements

Chief Finance Officer

Under the authority delegated by the Board on 17 March 2016, the Committee is asked to approve amended standard terms of business from HSBC bank in relation to the pooling arrangements for the TfL Group accounts.

10 Railways Pension Scheme: TfL Assurance To Trustees

Chief Finance Officer

Under the authority delegated by the Board on 17 March 2016, the Committee is asked to approve the provision of a letter to the Trustees of the Railways Pension Scheme that provides assurance of TfL's continuing support in respect of Crossrail's pension liabilities.

11 Update on Planning Obligations

Managing Director, Planning

The Committee is asked to note the paper.

12 Crossrail 2

Managing Director, Crossrail 2

The Committee is asked to recommend that the Board agree an increase in total Project Authority to £55.07m.

13 Four Lines Modernisation Update

Managing Director, London Underground.

The Committee is asked to note the paper.

14 Bakerloo Line Fleet Weld Repairs

Managing Director, London Underground

The Committee is asked to approve an increase in Project Authority of £39.24m (including £3.60m of risk), increasing the total Project Authority to £60.01m, to complete the remaining 29 trains of the Bakerloo line fleet weld repairs project.

15 Central Line Improvement Programme

Managing Director, London Underground

The Committee is asked to recommend that the Board approve programme authority of £29.17m for the definition stage of the Central Line Improvement Programme and the design, manufacture and supply of a replacement Data Transmission System (DTS) for the Central line fleet.

16 London Underground Operations Delivery Secondment Arrangements

Managing Director, London Underground

The Committee is asked to recommend that the Board take a decision regarding the continuation or otherwise of the Secondment Agreement.

17 Commercial Exploitation of Contactless Systems

Managing Director, Customers, Communication & Technology

Under authority delegated by the Board on 17 March 2016, the Committee is asked to approve the arrangements for TfL to enter into an agreement for the commercial exploitation of the intellectual property and knowledge in its back office software for contactless payment systems with a third party.

18 Cycle Hire Re-let

Managing Director, Surface Transport

The Committee is asked to recommend that the Board approve the award of a contract in relation to services for the provision of the London Cycle Hire Scheme.

19 Any Other Business the Chair Considers Urgent

The Chair will state the reason for urgency of any item taken.

20 Date of Next Meeting

Wednesday 27 July 2016.

21 Exclusion of Press and Public

The Committee is recommended to agree to exclude the press and public from the meeting, in accordance with paragraph 3 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

Agenda Part 2

Papers containing supplemental confidential or exempt information not included in the related item on Part 1 of the Agenda.

22 Central Line Improvement Programme

Managing Director, London Underground and London Rail

Exempt supplementary information relating to item 15 on Part 1 of the agenda.

23 London Underground Operations Delivery Secondment Arrangements

Managing Director, London Underground and London Rail

Exempt supplementary information relating to item 16 on Part 1 of the agenda.

24 Commercial Exploitation of Contactless Systems

Managing Director, Customers, Communication & Technology

Exempt supplementary information relating to item 17 on Part 1 of the agenda.

25 Cycle Hire Re-let

Managing Director, Surface Transport

Exempt supplementary information relating to item 18 on Part 1 of the agenda.