

## Finance Committee

Date: 13 March 2017

Item: Actions List



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### This paper will be considered in public

#### 1 Summary

1.1 This paper informs the Committee of progress against actions agreed at the previous meeting of the Finance Committee.

#### 2 Recommendation

2.1 The Committee is asked to note the Actions List.

#### List of appendices to this report:

Appendix 1: Actions List

#### List of Background Papers:

Minutes of previous meeting of the Finance Committee.

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## Finance Committee Action List (reported to the meeting on 13 March 2017)

### Actions from previous meetings of the Finance Committee

Minute No.	Description	Action By	Target Date	Status note
5/01/17	<p><b>Finance Report: Bus Usage</b></p> <p>The Committee discussed the impact of declining bus usage on income and potential mitigation measures including the strategy to increase bus usage that was in development. Further information would be presented to Members on bus usage and how milestones would be monitored.</p>	Leon Daniels	May 2017	Information on bus usage, sent to members of the Customer Service and Operational Performance Panel, will be shared with the members of the Committee. A paper would be submitted to the Board in May 2017.
5/01/17	<p><b>Finance Report: Rolling Forecast</b></p> <p>The Committee suggested that the Finance team explore the possibility of developing a 24 month or 12 month rolling forecast to help Members and the business achieve a medium term view of TfL's finances. Detailed budget figures for 2017/18 would be presented to the next meeting of the Committee for review prior to submission to the Board.</p>	Ian Nunn	Period 3 2017/18	A rolling forecast will be included in financial reports from period 3 of the 2017/18 financial year.
6/01/17	<p><b>TfL Scorecard Development</b></p> <p>Based on Members feedback, Scorecard priorities would be developed further before submission to the Board for approval on 29 March 2017 and staff would continue to seek all Board Members' input throughout the development process.</p>	Gareth Powell	29 March 2017	Members were consulted on the draft scorecard. A paper will be submitted to the Board for approval on 29 March 2017.

Minute No.	Description	Action By	Target Date	Status note
7/01/17	<p><b>Group Treasury Activities: Rating Agencies</b>            Future reports from the ratings agencies would be circulated to Members as they became available, alongside being published on <a href="http://tfl.gov.uk">tfl.gov.uk</a>. The Committee would also be kept abreast of key issues such as developments in the UK's relationship with the European Investment Bank.</p>	Simon Kilonback	-	Information has been and will continue to be provided as it becomes available.
<b>Actions from previous meetings</b>				
8/10/16	<p><b>Tottenham Court Road West Over Site Development</b>            Members discussed the general presentation of investment decisions at Board and Committee level and would work with staff to review this and develop an appropriate format.</p>	Ian Nunn	-	Work to refine presentation of investment decisions is ongoing.