

Finance Committee

Date: 18 October 2017

Item: Actions List



This paper will be considered in public

1 Summary

1.1 This paper informs the Committee of progress against actions agreed at previous meetings 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 18 October 2017)

Actions from the September 2017 meetings of the Finance Committee

Minute No.	Description	Action By	Target Date	Status note
35/9/17	<p>Taxi and Private Hire License Fees: Shortfall between license fees and the costs of regulation It was agreed that an update on steps to address the remaining shortfall, including progress on further consideration of per vehicle charging, would be provided in December 2017.</p>	Peter Blake	December 2017	On forward plan
40/9/17	<p>Southwark Station Development – Special Purpose Vehicle The Committee requested regular updates.</p>	Graeme Craig	Ongoing	Good progress being made on legal documentation with U+I with conditional exchange expected by end October 2017.

Actions to be adopted from the July 2017 discussions.

Minute No.	Description	Action By	Target Date	Status note
	<p>Update on Planning Obligations An update on how funds were being utilised for the Step-Free Access programme would be included in future updates</p>	Alex Williams	Ongoing	To be incorporated in future updates to Committee.
	<p>Commercial Development Quarterly Update Report All Members would be invited to visit the TfL property portfolio.</p>	Lester Hampson/ Secretariat	October 2017	An invitation will be issued to all Members in October to express an interest in attending a tour. A date(s) will then be arranged.

Actions from previous meetings of the Finance Committee

Minute No.	Description	Action By	Target Date	Status note
8/10/16	<p>Tottenham Court Road West Over Site Development</p> <p>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>	Chief Finance Officer	-	Work to refine presentation of investment decisions is ongoing.
5/01/17	<p>Finance Report: Rolling Forecast</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>	Chief Finance Officer	Period 3 2017/18	A rolling forecast will be included in financial reports from period 3 of the 2017/18 financial year.
24/03/17	<p>One Facilities Management Services Procurement - Extension of Current Contracts: Transformation Programme</p> <p>It was agreed that future papers to the Committee should provide some context on how any proposals for approval related to the Transformation Programme.</p>	Chief Finance Officer	-	Ongoing.

26/03/17	<p>Commercial Development Quarterly Report: Telecoms opportunities</p> <p>Members requested that a discussion on telecoms opportunities be programmed for a future meeting.</p>	Graeme Craig	5 December 2017	<p>We have worked with Mobile Phone Operators to successfully trial the technology required to provide public 4G cellular coverage underground, validating the modelling assumptions underpinning our proposed design. Full roll out of public cellular across our network will require a commercial partner to invest and to help deliver the commercialisation of a wide range of our assets. On 6 October 2017 we issued a Prior Information Notice (PIN) and questionnaire to help us to define the market's view on some key elements of procurement strategy.</p> <p>Following feedback from the PIN, we expect to follow a procurement process which will typically take around 6-9 months, and to have a service partner in place in summer 2018, with a public cellular service rolling out during 2019. There are clear overlaps between this project and the Emergency Service Network (ESN) being delivered by the Home Office's Emergency Services Mobile Communications Programme. We are therefore coordinating governance and management with the ESN project team.</p> <p>A paper setting out the feedback from the PIN and the wider commercial telecoms strategy will be brought to the next meeting of the Finance Committee.</p>
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Minute No.	Description	Action By	Target Date	Status note
27/03/17	<p>Affordable Housing Members requested further details on how affordable housing was defined and that future papers set out how the different elements of the definition applied to each individual scheme that came forward for approval and that the quarterly or annual updates showed the blend across the entire programme.</p>	Graeme Craig	18 October 2017	A glossary of affordable housing definitions will be produced for the Committee on 18 October. Going forward, within the Quarterly Performance Reports we will be reporting on an ongoing basis on the quantum and (where it is known) type of affordable housing by scheme and across the portfolio.