

Board



Date: 9 November 2017

Item: TfL Business Plan 2017

This paper will be considered in public

1 Summary

- 1.1 This paper seeks authority from the Board for the TfL Business Plan 2017 to be approved by the Finance Committee at its meeting on 5 December 2017.

2 Recommendations

- 2.1 **That the Board delegates to the Finance Committee authority to approve those matters reserved to the Board in relation to the approval of the TfL Business Plan 2017.**

3 Background

- 3.1 The Business Plan 2017 is being updated in alignment with the new Mayor's Transport Strategy. The Plan will reflect the draft MTS priorities and account for any other external factors which may occur over the lifetime of the plan period.
- 3.2 TfL has worked with the Mayor's Office, and held informal meetings with Finance Committee and TfL Board members to develop the proposed content of the plan. The proposed plan will focus on maintaining financial sustainability, safety, and the continuation of the delivery of TfL's investment programmes in alignment with the MTS.
- 3.3 A decision to approve the TfL Business Plan 2017 is required before the next meeting of the Board in January 2018, as the requirements for the GLA Budget process necessitate the plan to be approved in early December 2017. Subject to the approval to delegate authority to the Finance Committee, it is proposed that the TfL Business Plan is submitted to the Finance Committee for approval at its meeting on 5 December 2017.

List of appendices to this report:

None

List of Background Papers:

None

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