

Agenda

Meeting: Finance Committee

Date: Friday 16 October 2020

Time: 2.00pm

Place: Teams Virtual Meeting

Members

Ron Kalifa OBE (Chair)
Ben Story (Vice-Chair)
Heidi Alexander

Prof Greg Clark CBE
Anne McMeel
Dr Nina Skorupska CBE

Government Special Representative

Clare Moriarty DCB

This meeting has been called with less than five clear working days' public notice in accordance with Standing Order 33. The Committee Chair has agreed, in accordance with Section 100B(4)(b) of the Local Government Act 1972, that this meeting be called as a matter of urgency to deal with the business listed at items 3 and 7 of the agenda. The reason for urgency is that Members need to consider an update on progress with Government on securing ongoing funding before the current TfL funding agreement expires on 17 October 2020. As discussions with Government in relation to these matters are ongoing, the Committee Chair has also agreed that the papers for items 3 and 7 of the agenda will be circulated after the publication of this notice.

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

To maintain social distancing in the current circumstances, the meeting will be held by videoconference or teleconference. The meeting remains open to the public, except for where exempt information is being discussed as noted on the agenda, as it will be webcast live on the [TfL YouTube channel](#).

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: Jackie Gavigan, Secretariat Manager; Telephone: 020 7084 2954; email: v_JackieGavigan@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0343 222 4141; email: PressOffice@tfl.gov.uk

Howard Carter, General Counsel

Notice published: Wednesday 14 October 2020

Public paper (item 3) published: Thursday 15 October 2020

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Finance Committee
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1 Apologies for Absence and Chair's Announcements

2 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.

3 Funding Update (Pages 1 - 2)

Chief Finance Officer

The Committee is asked to note the update and supplementary information on Part 2 of the agenda and agree the next steps.

4 Any Other Business the Chair Considers Urgent

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

5 Date of Next Meeting

Wednesday 25 November 2020, at 10.00am.

6 Exclusion of the Press and Public

The Committee is recommended to agree to exclude the press and public from the meeting, in accordance with paragraph 3 and 5 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

7 Funding Update

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

Finance Committee



Date: 16 October 2020

Item: Funding Update

This paper will be considered in public

As provided for under section 100B(4)(b) of the Local Government Act 1972, the Chair is of the opinion that this item should be considered as a matter of urgency. The reason for urgency is that Members need to consider an update progress with Government on securing ongoing funding before the current TfL funding agreement expires on 17 October 2020.

1 Summary

- 1.1 This paper provides an update on discussions with Government since the meetings of the Board on 29 July 2020 and the Finance Committee on 30 September 2020.
- 1.2 There is a paper on Part 2 of the agenda that is exempt and is therefore not for publication to the public or press by virtue of paragraphs 3 and 5 of Schedule 12A of the Local Government Act 1972 in that it contains legally privileged information and information relating to the business affairs of TfL. Any discussion of that exempt information must take place after the press and public have been excluded from this meeting.

2 Recommendations

- 2.1 **The Committee is asked to note the paper and exempt supplementary information in the paper on Part 2 of the agenda.**

3 Background

- 3.1 In light of the impact on TfL's financial position as a result of the coronavirus pandemic, on 14 May 2020, agreement was reached with Government for funding and financing of TfL, covering detailed arrangements until 17 October 2020, with reference to ongoing support.
- 3.2 As described at the meeting of the Finance Committee on 30 September 2020, we have been in discussions with the Department for Transport in relation to the articulation of that ongoing support. The paper on Part 2 of the agenda provides an update on the position.

List of appendices to this report:

Exempt supplementary information is included in a paper on Part 2 of the agenda.

List of background papers:

Finance Committee paper “Update on Funding Negotiations”, 30 September 2020

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