

# MINUTES

**Meeting: Budget and Performance  
Committee**

**Date: Tuesday 2 November 2010**

**Time: 10.00 am**

**Place: Chamber, City Hall, The Queen's  
Walk, London, SE1 2AA**

Copies of the minutes may be found at: <http://www.london.gov.uk/who-runs-london/the-london-assembly/committees/budget-performance>

**Present:**

John Biggs (Chairman)  
Mike Tuffrey (Deputy Chair)  
Gareth Bacon  
Andrew Boff  
Len Duvall  
Roger Evans  
Darren Johnson  
Richard Tracey  
Joanne McCartney

**1. Apologies for Absence and Chairman's Announcements (Item 1)**

1.1 Apologies for absence were received on behalf of Murad Qureshi AM, for whom Joanne McCartney AM attended as a substitute.

**2. Declarations of Interests (Item 2)**

- (a) That the list of memberships of functional bodies and London borough councils, as set out in the table at Item 2, be noted as personal interests;**
- (b) That Joanne McCartney AM's membership of the Metropolitan Police**

**Authority additionally be noted as a personal interest; and**

- (c) That gifts and hospitality received by Members, as set out on the Authority's gifts and hospitality register, be noted.**

### **3. Minutes (Item 3)**

3.1 The Committee received the minutes of the meeting of the Budget and Performance Committee held on 14 October 2010.

3.2 **Resolved:**

**That the minutes of the meeting of the Budget and Performance Committee held on 14 October 2010 be signed by the Chairman as a correct record.**

### **4. Action Taken Under Delegated Authority (Item 4)**

4.1 The Committee received the report of the Executive Director of Secretariat setting out recent action taken by the Chairman of the Budget and Performance Committee under delegated authority.

4.2 **Resolved:**

**That the recent action taken by the Chairman of the Committee under delegated authority be noted.**

### **5. The 2011-12 GLA Group budget (Item 5)**

5.1 The Committee received the report of the Executive Director of Secretariat as background to the discussion.

5.2 The following invited guests were in attendance for this item:

- Steve Allen, Managing Director of Finance, Transport for London;
- Bob Atkins, Treasurer, Metropolitan Police Authority;
- Anne McMeel, Director of Resources, Metropolitan Police Service (MPS);
- Nick Rogers, Director of Finance Services, MPS; and
- Sue Budden, Acting Director of Resources, London Fire and Emergency Planning Authority.

5.3 A transcript of the discussion is attached as **Appendix 1**.

5.4 Also in attendance to discuss separately the London Development Agency budget was Angie

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Ridgwell, Group Director Finance.

5.5 A transcript of the discussion is attached as **Appendix 2**.

5.6 **Resolved:**

**That the report and discussion be noted.**

## **6. The Finances of the Olympic Legacy (Item 6)**

6.1 The Committee received the report of the Executive Director of Secretariat.

6.2 **Resolved:**

**(a) That the report, *The Finance of the Olympic Legacy Part 1* be agreed; and**

**(b) That the Assembly be recommended that it uses its powers under section 60 (1) of the Greater London Authority Act to request a response to the report from the Mayor.**

## **7. Quarter 1, 2010-11 GLA Group Monitoring Report (Item 7)**

7.1 The Committee received the report of the Executive Director of Resources.

7.2 **Resolved:**

**(a) That the report be noted;**

**(b) That authority be delegated to the Chairman, in consultation with party Group Lead Members, to write as appropriate for further information in relation the monitoring report.**

## **8. Treasury Management 2009/10 Out-turn and 2010/11 Mid-Year Report (Item 8)**

8.1 The Committee received the report of the Executive Director of Resources.

8.2 The Assistant Director of Finance, David Gallie, advised the Committee that due to the recently announced increase in the Public Works Loan Board rates of loan interest, further work would be undertaken to identify other funding source options, including bond issuance.

8.3 **Resolved:**

**(a) That the performance of the Treasury Management function throughout 2009/10 and to 30 September 2010 be noted; and**

- (b) That the progress of the GLA's financing arrangements for Crossrail and the management and collection of the Crossrail Business Rates Supplement be noted.

## **9. Budget and Performance Committee Work Programme 2010/11 (Item 9)**

9.1 The Committee received the report of the Executive Director of Secretariat.

9.2 **Resolved:**

- (a) That the Budget and Performance Committee's work programme for remainder of 2010/11 be agreed; and
- (b) That the Budget Monitoring Sub-Committee meeting scheduled for 9 November 2010 be cancelled.

## **10. Date of Next Meeting (Item 10)**

10.1 The next scheduled meeting of the Committee was to be held on Wednesday 24 November 2010 at 10.00am.

## **11. Any Other Business the Chairman Considers Urgent (Item 11)**

11.1 There were no items of urgent business.

## **12. Close of Meeting**

12.1 The meeting ended at 12.40pm.

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Chairman

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Date

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