

Subject: Q1 2019-20 Review

Report to: Budget Monitoring Sub-Committee

Report of: Executive Director of Secretariat

Date: 11 September 2019

This report will be considered in public

1. Summary

- 1.1 This report provides information on the Sub-Committee's consideration of borrowing by the Greater London Authority (GLA) Group.

2. Recommendations

- 2.1 **That the Sub-Committee notes the report as background to putting questions to invited guests, and notes the subsequent discussion.**
- 2.2 **That the Sub-Committee delegates authority to the Chairman, in consultation with party Group Lead Members, to agree any output from the discussion at the meeting.**

3. Background

- 3.1 The investigation will look at the key issue arising out of the Quarter 1 2019-20 functional body reports and explore how the current financial performance will impact the 2020-21 Budget and Business Planning process.

4. Issues for Consideration

- 4.1 The following guests has been invited to attend the meeting:
- Oana Ford-McNicol, Head of Financial Planning and Analysis, Transport for London.
- 4.2 Additional guests are to be confirmed.

5. Legal Implications

- 5.1 The Sub-Committee has the power to do what is recommended in this report.

6. Financial Implications

6.1 There are no direct financial implications to the GLA arising from this report.

List of appendices to this report:

None

Local Government (Access to Information) Act 1985
List of Background Papers: None
Contact Officer: Gino Brand, Senior Policy Advisor Telephone: 020 7983 5792 Email: Gino.Brand@London.gov.uk