

Transport for London quarterly performance report

Quarter 3 2016/17

MAYOR OF LONDON



**TRANSPORT
FOR LONDON**
EVERY JOURNEY MATTERS

About Transport for London (TfL)

Part of the Greater London Authority family of organisations led by Mayor of London Sadiq Khan, we are the integrated transport authority responsible for delivering the Mayor's strategy and commitments on transport.

As a core element in the Mayor's overall plan for London, our purpose is to keep London moving, working and growing, and to make life in our city better. We reinvest all of our income to run and improve London's transport services and to make it safer, more modern and affordable for everyone.

Our operational responsibilities include London Underground, London Buses, Docklands Light Railway (DLR), London Overground, TfL Rail, London Trams, London River Services, London Dial-a-Ride, Victoria Coach Station, Santander Cycles and the Emirates Air Line.

On the roads, we regulate taxis and the private hire trade, run the Congestion Charging scheme, manage the city's 580km red route network, operate all of the Capital's 6,300 traffic signals and work to ensure a safe environment for all road users.

We are delivering one of the world's largest programmes of transport capital investment, which is building the Elizabeth line, modernising Tube services and stations, transforming the road network and making it safer, especially for more vulnerable road users, such as pedestrians and cyclists.

We work hard to make journeys easier through effective use of technology and data. We provide modern ways to pay through Oyster and contactless payment cards and provide information in a wide range of formats to help people move around London.

Real-time travel information is provided directly by us and through third party organisations, which use the data we make openly and freely available to power apps and other services.

We listen to, and act upon, feedback and complaints to constantly improve our services and work with communities, representative groups, businesses and many other stakeholders to shape transport provision in London.

Improving and expanding transport in London is central to driving economic growth, jobs and housing throughout the United Kingdom. Where possible, we are using our land to provide thousands of new, affordable homes. Our own supply chain creates tens of thousands of jobs and apprenticeships across the country.

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The financial information included in the report is unaudited and does not constitute TfL's statutory accounts. TfL's last audited **Statement of Accounts** for the year ended 31 March 2016 was published on 28 July 2016.

Definitions of terms used in the report are included in the glossary.

Introduction

This Quarterly Finance Report covers the period to 10 December 2016 and, as in the last report, the trend graphs show both the quarter-by-quarter comparison over the past 15 months and the year-to-date comparative analysis for the past five years.

The net cost of operations is £129m (-19 per cent) lower than 2015/16 as reductions in operating costs, three per cent (-£138m) lower in the year-to-date, have more than compensated a one per cent (-£29m) reduction in total income. As we enter the final quarter it is reasonable to expect that we will show a significant year-on-year improvement in the net operating result by the end of the year.

The cumulative effect of the reduction in the general grant (-£93m) from central government is now greater than the growth in fares income (+£62m) which has slowed in the third quarter. Fewer passenger journeys on the bus network (-4 per cent) have offset increasing numbers on Underground and Rail, leaving total passenger journeys one per cent (-28m) lower than last year.

Reducing our operating costs is a primary focus both in the short and medium term and the progress so far this year – operating costs down three per cent (-£138m) – demonstrates some early success. It is particularly encouraging to note the acceleration of the rate of cost reduction in Quarter 3, as operating costs were nearly five per cent (-£70m) lower than in the equivalent period in 2015/16.

On the Capital account, new capital investment (£716m) is broadly at the same level as last year. Capital renewals are lower but expenditure last year was inflated by a number of major road schemes and some projects this year have been rescheduled to the last quarter.

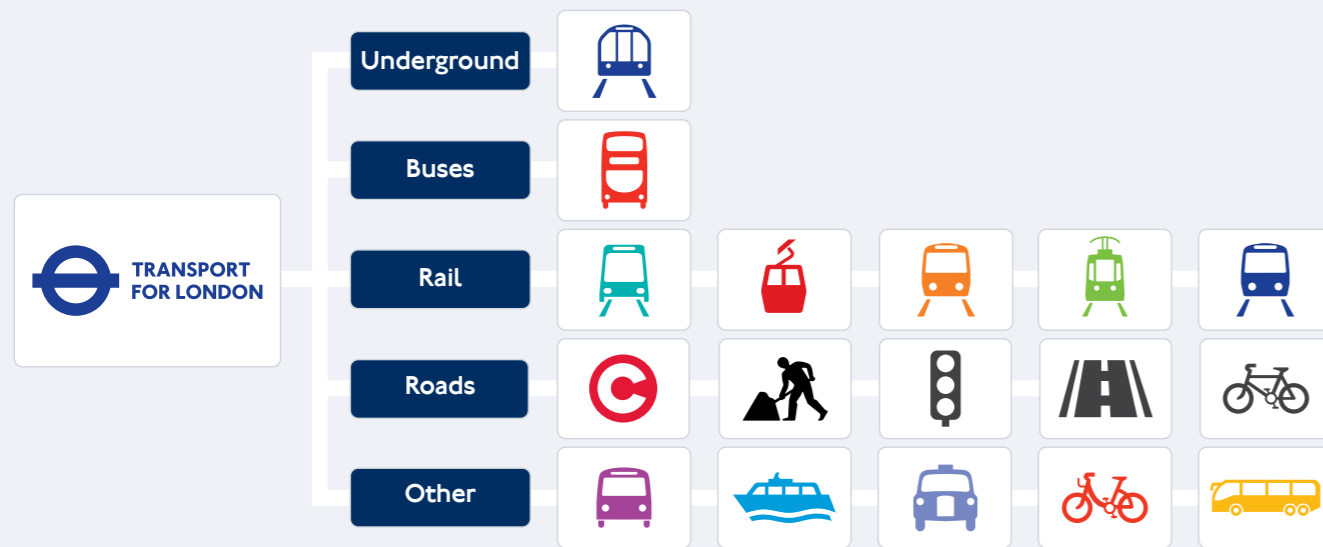
Ian Nunn
Chief Finance Officer



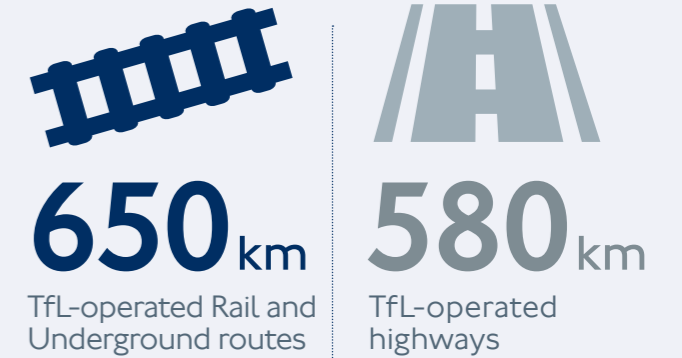
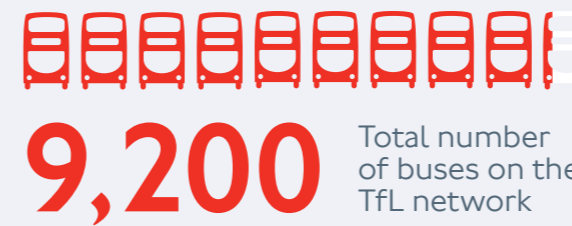
Business at a glance

Keeping London moving, working and growing to make life in our city better

How we report on our business



Facts and figures*



Finances at a glance*



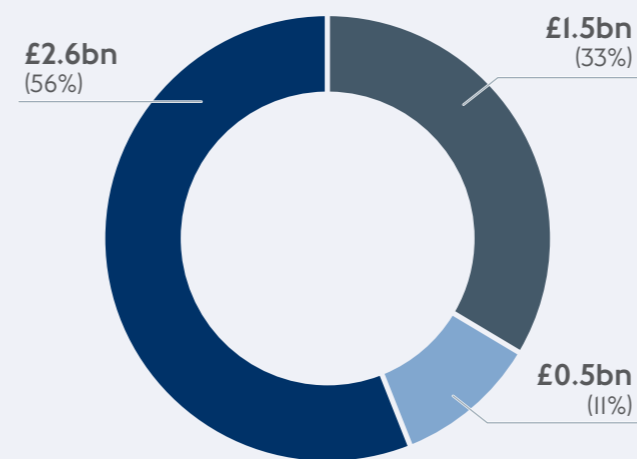
Sources of funds
£10.6bn

63% spent on running the network every day.



37% spent renewing and improving the network through one of the largest capital investment programmes in Europe.

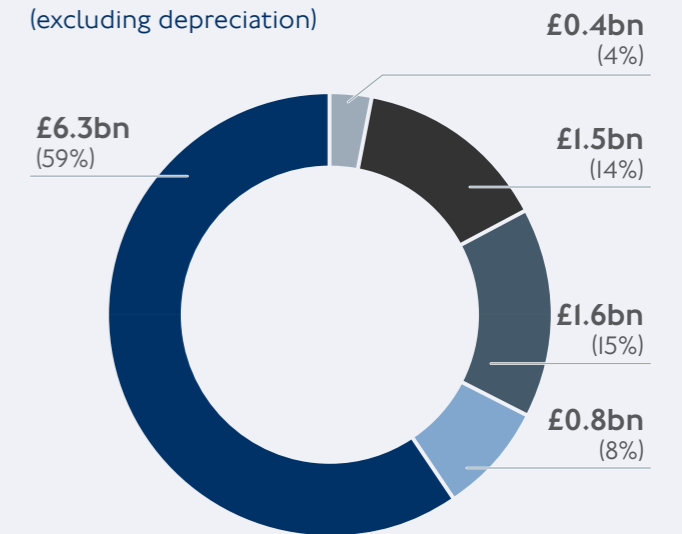
Total fares*



Total: **£4.6bn**

■ Underground ■ Rail ■ Buses

Total costs* (excluding depreciation)



Total: **£10.6bn**

■ Operating costs ■ New capital investment
■ Capital renewals ■ Crossrail ■ Net financing

*Based on full year 2015/16

Financial summary

Performance in the year-to-date

Operating account

TfL Group (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Fares income	3,303	3,241	2%
Other operating income	489	496	-1%
Total operating income	3,792	3,737	1%
General Grant	310	403	-23%
Business Rates Retention	581	565	3%
Other revenue grants	24	31	-23%
Total income	4,707	4,736	-1%
Operating cost	(4,262)	(4,400)	-3%
Net operating surplus	445	336	32%
Depreciation and amortisation	(744)	(771)	-4%
Net cost of operations before financing	(299)	(435)	-31%
Net financing costs	(249)	(242)	3%
Net cost of operations	(548)	(677)	-19%

Capital account

TfL Group (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Capital renewals	(538)	(636)	-15%
New capital investment	(716)	(743)	-4%
Crossrail	(1,121)	(1,055)	6%
Investment in Earls Court development	-	(442)	-100%
Total capital expenditure	(2,375)	(2,876)	-17%
Financed by:			
Investment grant	654	640	2%
Third-party contributions	33	50	-34%
Property transferred to Earls Court joint venture	-	376	-100%
Property income	4	6	-33%
Crossrail funding sources	89	696	-87%
Other capital grants	112	84	33%
Total	892	1,852	-52%
Net capital account	(1,483)	(1,024)	45%

Cash flow summary

TfL Group (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Net cost of operations	(548)	(677)	-19%
Depreciation and amortisation	744	771	-4%
Net capital account	(1,483)	(1,024)	45%
Borrowing	92	589	-84%
Working capital movements	(131)	(355)	-63%
Decrease in cash balances	(1,326)	(696)	

Passenger journeys analysis

	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Number of passenger journeys (millions)	2,853	2,881	-1%
Average fare income per journey (£)	1.16	1.12	4%
Average total income per journey (£)	1.65	1.64	1%
Operating cost per journey (£)	(1.49)	(1.53)	-3%
Total cost per journey before financing (£)	(1.75)	(1.79)	-2%

Fares income is £62m higher than last year, largely as a result of an extra nine weeks of income on the Greater Anglia routes following the introduction of services on 31 May 2015, coupled with an increase in fares of one per cent in January 2016. This has been offset by £7m less other operating income and the reduction in the General Grant of £93m. Total income is therefore down year-on-year by £29m.

Operating costs are three per cent (£138m) lower than last year as focused efforts to reduce costs yield results. Lower bus contract expenditure and maintenance costs have more than offset the extra nine weeks of the cost of running the new Rail services. Overall the net cost

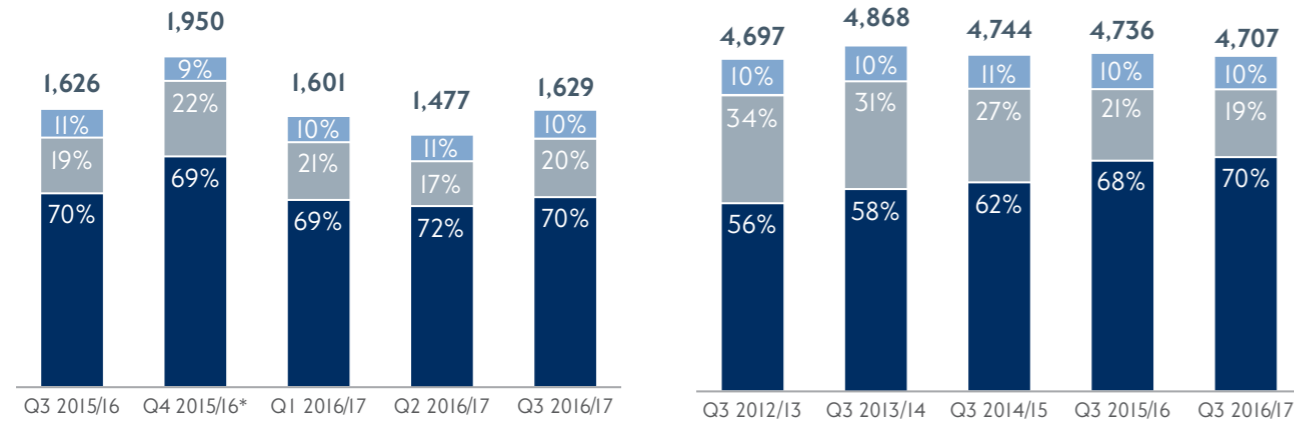
of operations has reduced by 19 per cent (£129m) compared with the first three quarters of 2015/16.

Expenditure on Crossrail of £1,121m accounts for some 47 per cent of total capital expenditure. Capital renewals are £98m lower than last year, a result of a number of large programmes, including the Hammersmith flyover, completing in 2015/16.

Borrowings have been maintained at lower levels throughout the year to keep financing costs down and at the end of Quarter 3 only £92m of permitted borrowing had been drawn down. It is expected that some £589m of the balance will be drawn down before year end.

Financial trends

Total income



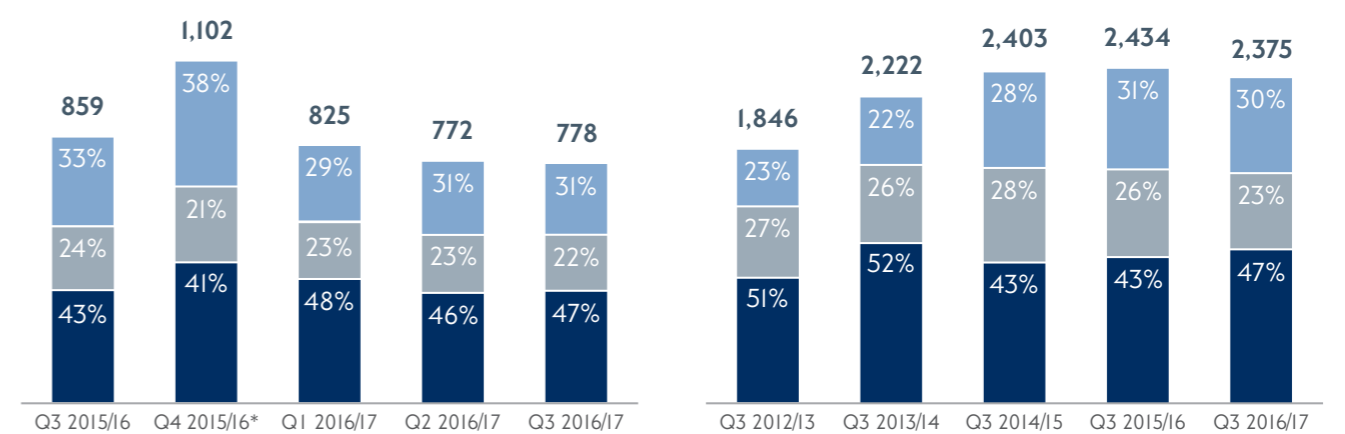
- Fares income
- Grants
- Other income

Cumulative total income has reduced year-on-year

Despite a two per cent increase in fares income, total income has reduced year-on-year, as the rise has not compensated the reduction in grant income of £84m.

2%▲ in fares income

Total capital expenditure (excluding Earls Court)



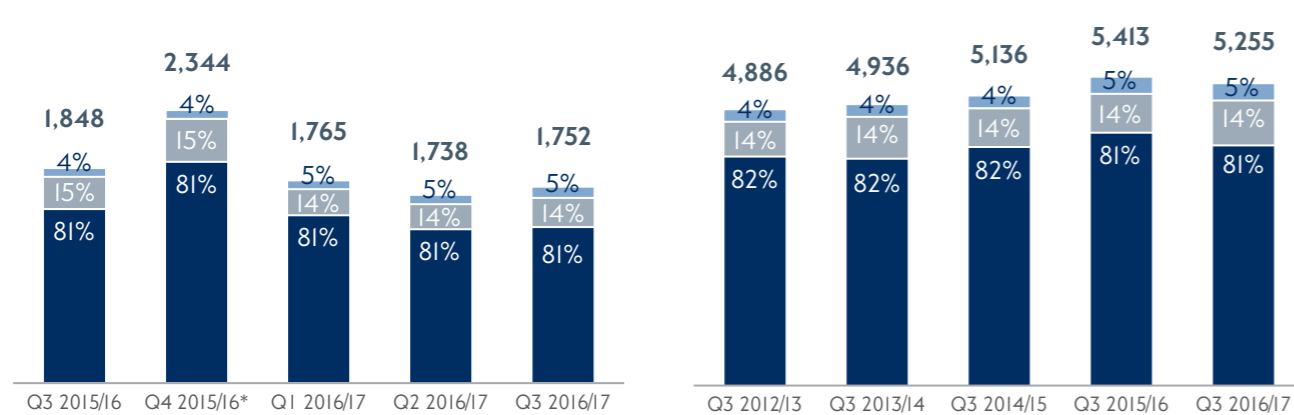
- Crossrail
- Renewals
- New capital investment

Capital expenditure lower than 2015/16

Crossrail, which is now 80 per cent complete, accounts for nearly half of capital expenditure. Capital renewals and new capital investment are together some nine per cent lower than 2015/16 when a number of large one-off programmes completed.

80% of Crossrail completed

Total costs



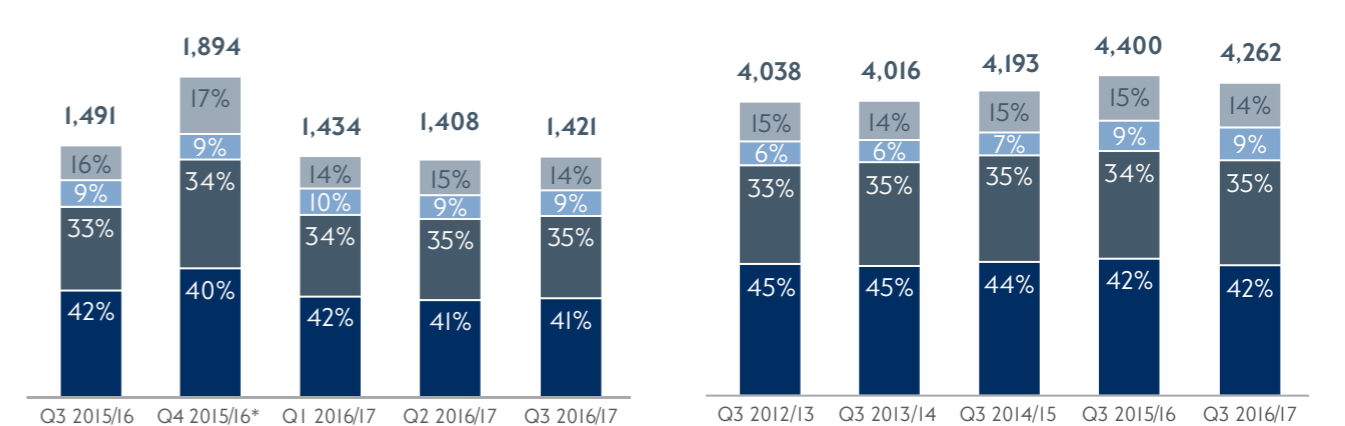
- Operating costs
- Depreciation
- Net financing costs

Reduction in costs is accelerating

Total costs are now £158m lower than at this time last year with some £96m of this reduction arising in the last quarter.

3%▼ in total costs

Operating costs



- Underground
- Buses
- Rail
- Roads and other operations

Significant reductions in operating costs

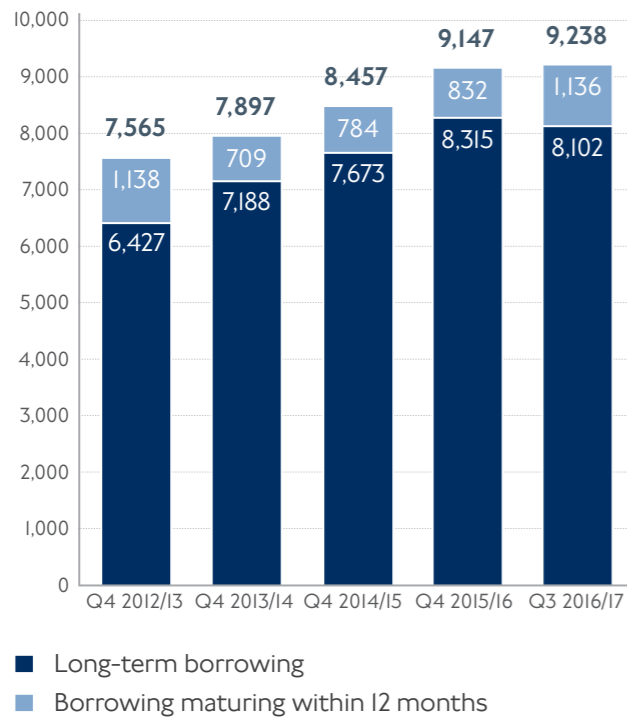
Operating costs were £70m lower than in the comparable quarter last year and are now £138m lower in the year-to-date. This reduction has been achieved despite the additional cost of running additional rail services for an extra nine weeks this year.

£138m▼ in operating costs

* Quarter 4 is longer than Quarters 1 to 3 (16 weeks vs 12 weeks)

Borrowing and cash

Total nominal value of borrowing (£m)



Financing costs and income (£m)

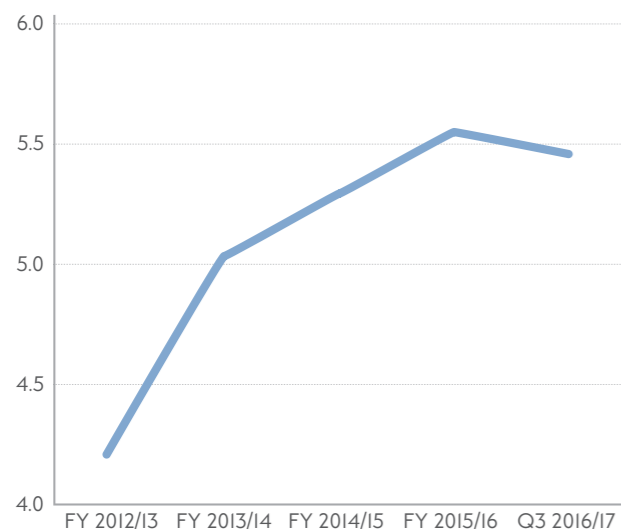
Year-to-date	Q3 2016/17	Q3 2015/16	Variance
Financing costs	(257)	(262)	2%
Interest income	8	19	-58%

Borrowing

The additional incremental borrowing forecast for 2016/17 is £681m, of which a net nominal value of £91m has been drawn down at the end of Quarter 3.

The total nominal value of borrowings outstanding at the end of Quarter 3 is therefore £9,238m, of which £8,102m is long term. Some £304m of borrowing has moved from long term to short term in the year-to-date. Interest income continued to fall against the prior year, reflecting lower cash balances.

Financing costs as a percentage of total income (%)

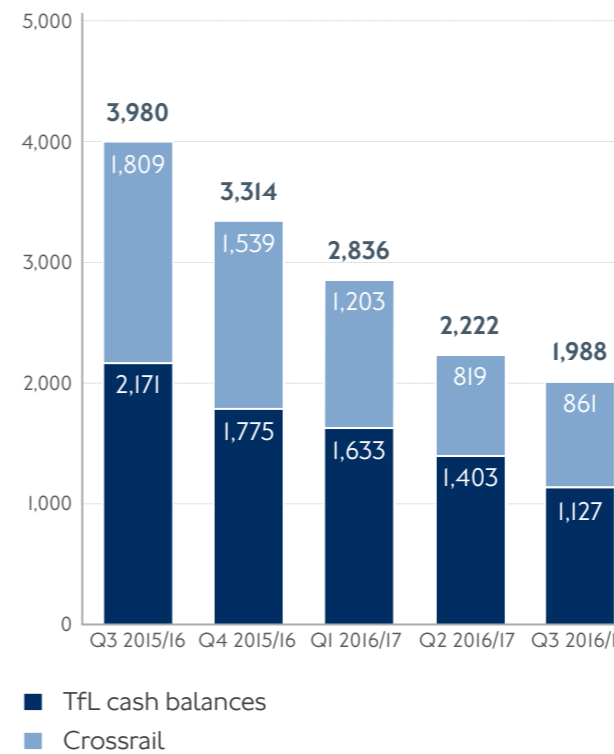


The ratio of financing costs to total operating revenue is expected to approach six per cent by year end when incremental borrowing has been fully drawn down.

Credit ratings	
Moody's	Aa2 negative outlook
Standard & Poor's (S&P)	AA negative outlook
Fitch	AA- negative outlook

Following the UK vote to leave the European Union, all three major rating agencies took action on the UK Sovereign credit rating. As a result, S&P and Fitch downgraded TfL's credit rating by one notch (plus negative outlook) and Moody's amended the outlook to negative.

Cash balances (£m)



Cash balances

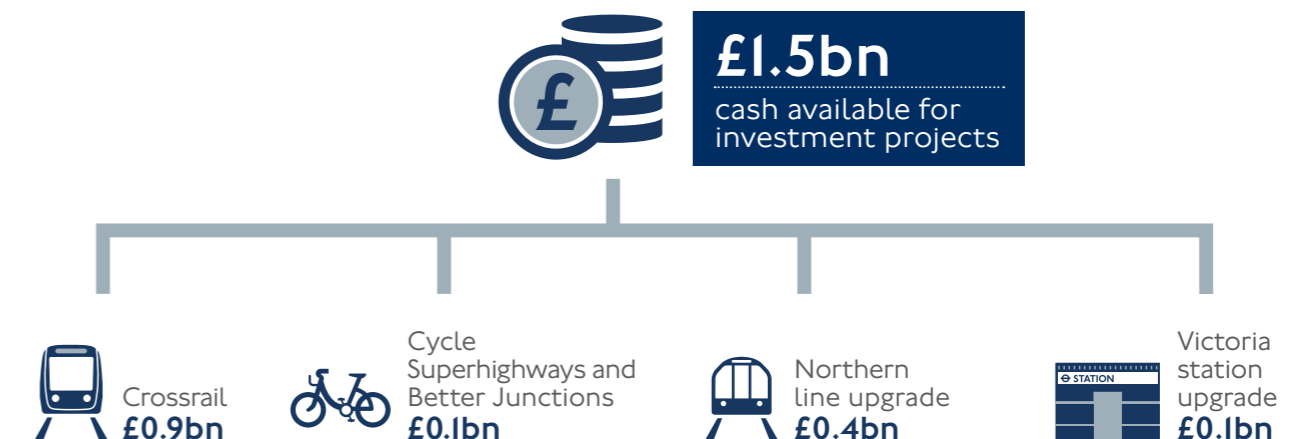
Cash balances have reduced by some 37 per cent in the year-to-date as we have sought to reduce financing costs by drawing down borrowings later.

Total cash balances now stand at £1,988m, of which £861m is ring fenced to deliver the Crossrail project. A prudential minimum level of cash – around £500m – is held for exceptional circumstances and to retain a high credit rating with our investors. This level is consistent with an organisation of our scale and level of debt. Total available cash balances at the end of Quarter 3, after taking into account the prudential minimum, are £1.5bn.

We expect to continue to use our cash balances to fund the capital improvements outlined in our Business Plan published in December 2016.

£1.3bn **40%▼**
Decrease in cash in the year-to-date

Funding for investment projects



Operational trends

Passenger journeys

Quarter 3 year-to-date 2016/17

2,853m total number of journeys*

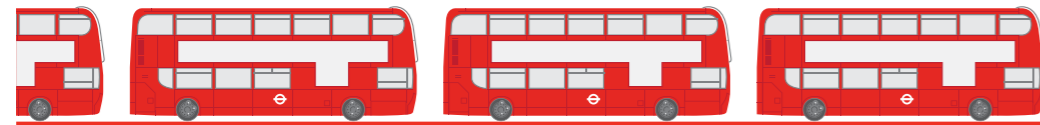
1% total passenger journeys

London Underground



973m

Buses



1,589m

Rail (DLR, London Overground, London Trams, Emirates Air Line, TfL Rail)



274m

Other (London River Services, Dial-a-Ride, Santander Cycles)

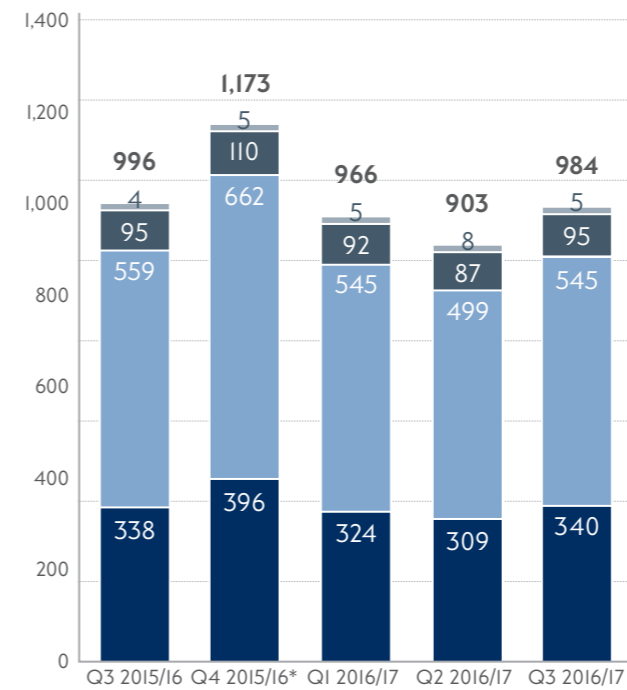


17m

* Excluding road journeys and pedestrians

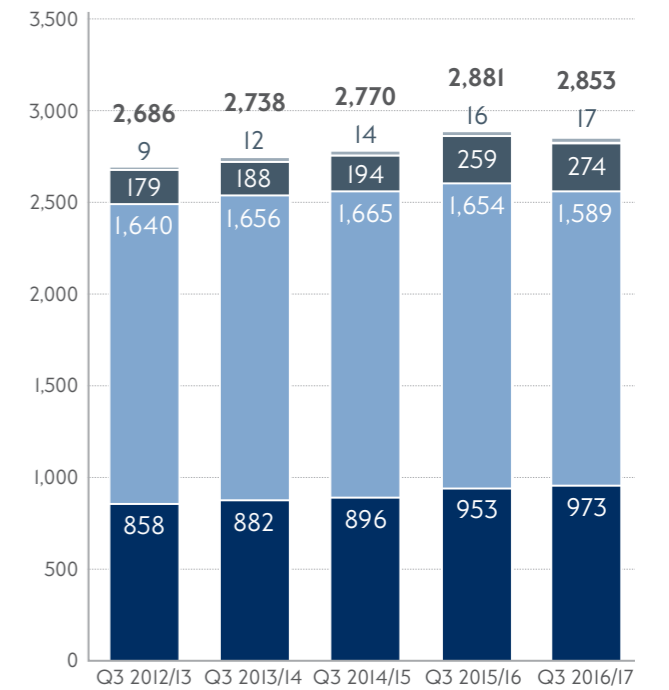
Passenger journeys (millions)

Quarterly



■ London Underground ■ Rail
■ Buses ■ Other

Five-year trend year-to-date



Total passenger journeys were one per cent down on last year over the first three quarters.

London Underground (LU) passenger journeys exceeded five million for the first time on Friday 9 December, contributing towards LU recording its busiest ever week despite Quarter 3 2015/16 being particularly strong. Passenger volumes were 20 million (two per cent) higher over the first three quarters compared with 2015/16.

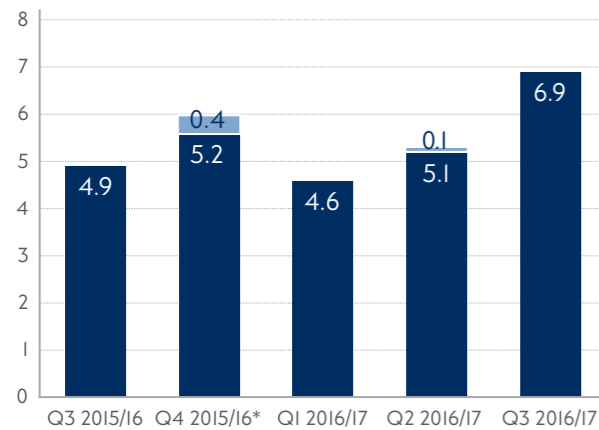
While rail passenger volumes have risen in the year-to-date with 28 per cent growth on Greater Anglia services and nine per cent on London Trams, four per cent on the DLR and two per cent on London Overground, volumes in Quarter 3 were broadly static.

In the year-to-date bus passenger journeys are 3.9 per cent down, although this decline in volume has slowed with volume down 2.5 per cent in Quarter 3.

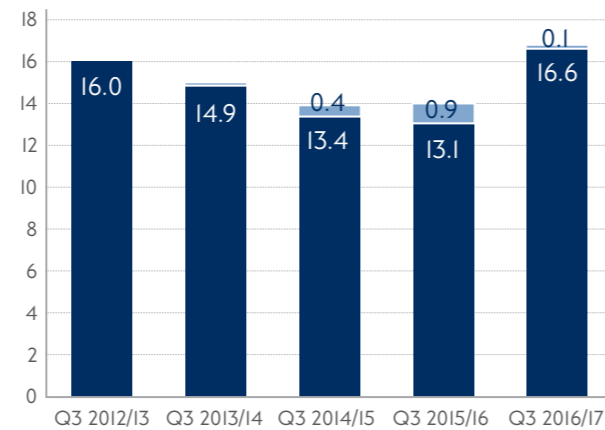
* Quarter 4 is longer than quarters 1 to 3 (16 weeks vs 12 weeks)

London Underground reliability – lost customer hours (LCH)

Quarterly (millions of hours)



Five-year trend YTD (millions of hours)



■ Industrial action

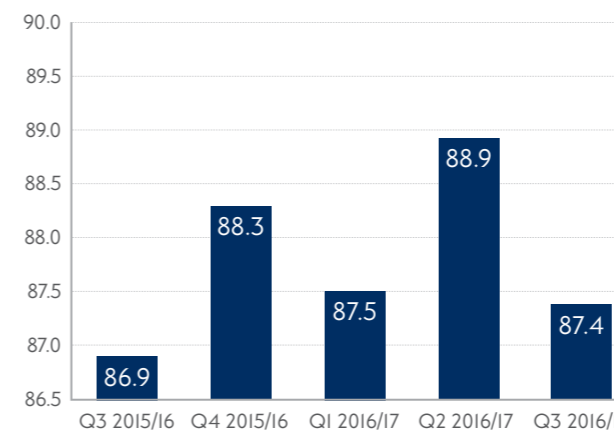
6.9m lost customer hours in Q3 2016/17

19% ▲ in delays year-on-year

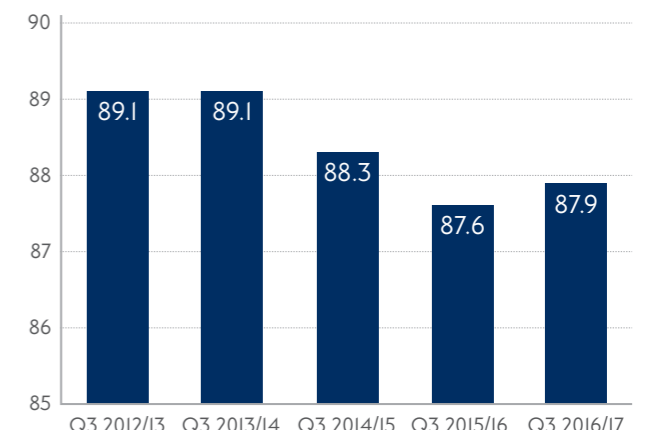
A large number of damaged train wheels on the Piccadilly line has contributed to a worsening in LCH. The problem occurs when the wheels lock – more prevalent during autumn due to leaf fall. A full investigation into this disruption is under way.

Roads – journey time reliability

Quarterly (%)



Five-year trend year-to-date (%)



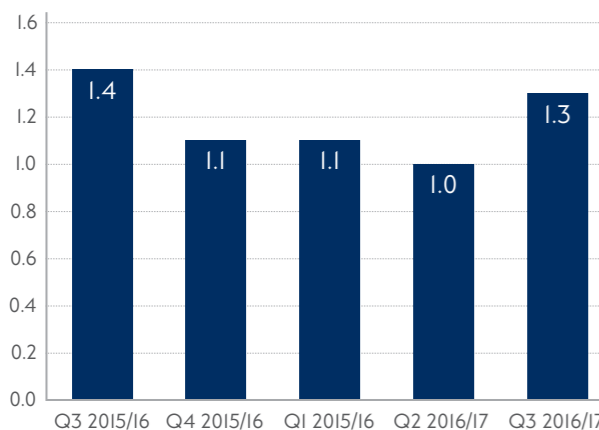
87.4% journey time reliability in Q3 2016/17

0.6% ▼ in reliability year-on-year

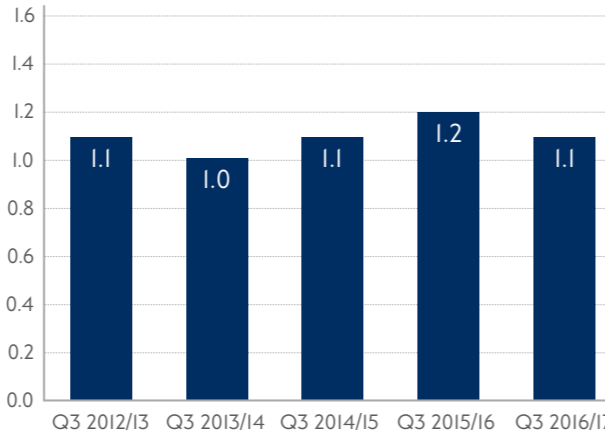
Journey time reliability has also improved marginally on 2015/16 although Quarter 3 was negatively impacted by multiple burst water mains, resurfacing works, the start of works at Tower Bridge, as well as an unusually high number of collisions and breakdowns.

Bus reliability – excess wait time

Quarterly (minutes)



Five-year trend year-to-date (minutes)



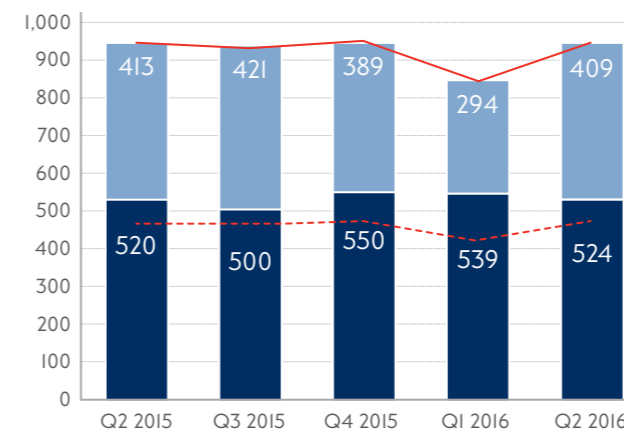
1.3 minutes in Q3

The autumn quarter is usually the most difficult for bus reliability, although 2016/17 shows a small improvement on 2015/16 as excess wait time reduced to 1.3 minutes. Year-to-date performance at 1.1 minutes is similarly better than last year.

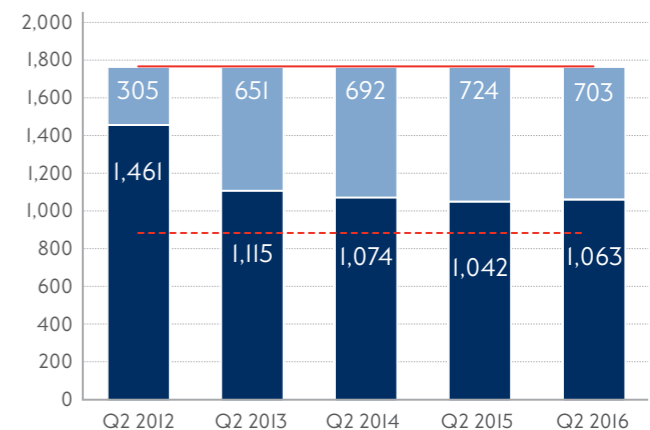
* Quarter 4 is longer than Quarters 1 to 3 (16 weeks vs 12 weeks)

Roads – users killed or seriously injured (KSI)

Quarterly (number of people)



Five-year trend YTD (number of people)



■ KSI in quarter ■ Reduction from base — Base: 2005–2009 average KSI — Target 50 per cent reduction by 2020

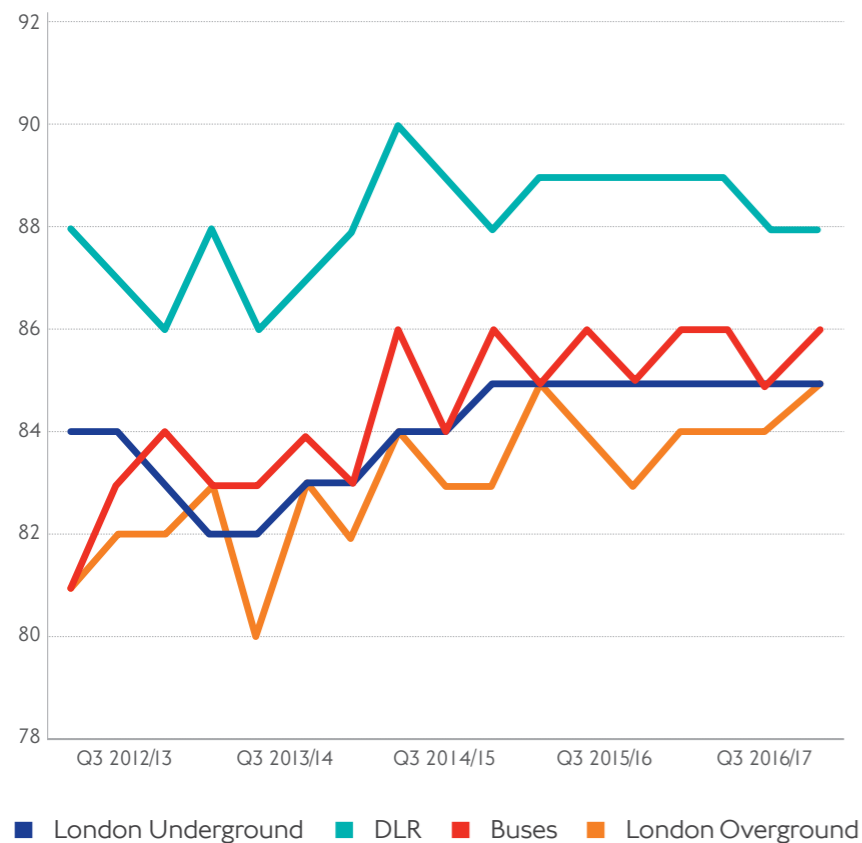
50% ▼ long-term target to reduce KSIs by 2020

KSIs slightly higher than 2015, despite April and May 2016 recording the lowest level on record

NB: The above data is based on calendar quarters rather than financial quarters, ie Q2 is April – June. The quarterly baseline is seasonally adjusted.

Customer trends

Customer satisfaction score based on TfL surveys



London Underground overall satisfaction held steady at 85 for the eighth consecutive quarter. Four per cent of customers said they experienced a delay. Of those customers that did experience a delay, there was a seven point increase in the satisfaction with delay information being communicated.

Customer satisfaction with bus journeys increased one point to 86. Although customers were less satisfied with the time they waited to catch the bus, they had a more comfortable journey on the bus, compared to the higher temperatures experienced in Quarter 2.

Overall DLR customer satisfaction is unchanged at 88, with only one per cent of customers feeling they were delayed on their journey; however satisfaction with crowding remains one of the lowest scores.

Overall the London Overground score is 85. Satisfaction with value for money scored its highest ever level, however customers reported lower satisfaction with the punctuality and frequency of the service.

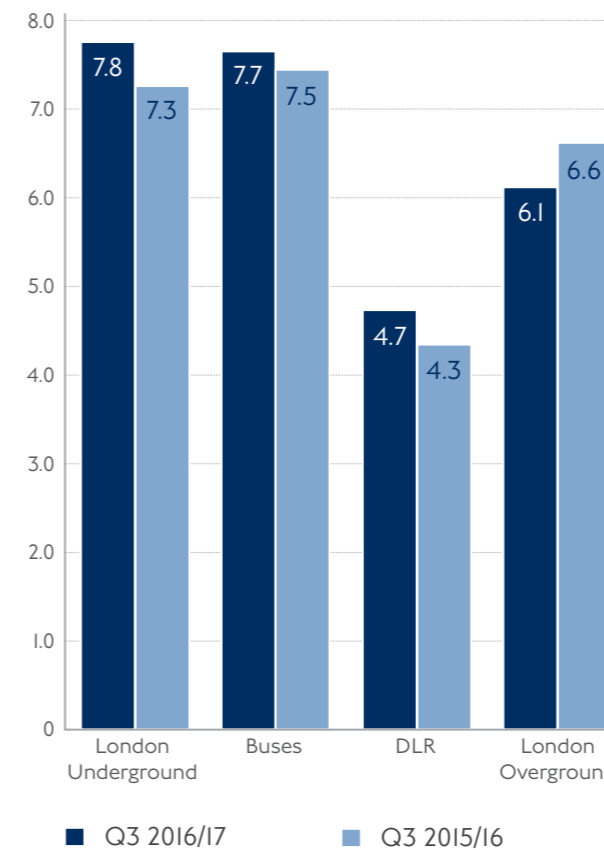
85
 Tube customer satisfaction at record levels

5 ▲
 in customer satisfaction on buses since Q3 2012/13

1 ▲
 in customer satisfaction on the DLR since Q4 2012/13

4 ▲
 in customer satisfaction on the London Overground since Q3 2012/13

Recorded crime rate Number of recorded offences per million passenger journeys year-to-date



Increases in recorded crime on London Underground and DLR are primarily driven by rises in reported sexual offences and other violent crimes.

The rise in recorded violent crime on the network over the past few quarters is a national phenomenon recently reported by the Office of National Statistics, owing to the expansion of the violence against the person category to include new harassment offences, and improvements in crime recording processes. We are developing a research profile to better understand the causes and are supporting our policing partners who are running enforcement operations and media campaigns targeting violent offences. The vast majority of offences occurring on the network do not involve serious violence.

Project Guardian was launched in July 2013 to reduce unwanted sexual behaviour on public transport in London which historically has been under-reported. The initiative aims to encourage more people to report sexual offences, reduce the risk of becoming a victim, challenge unwanted sexual behaviour and target offenders. As part of our commitment to tackle sexual offences, on 25 November we organised a day of action in partnership with the British Transport Police, the Metropolitan Police Service and City of London Police to mark International Day for the Elimination of Violence against Women.

Number of recorded crimes

Year-to-date	Q3 2016/17	Q3 2015/16	Variance
London Underground	7,258	6,614	10%
Buses	11,649	11,783	-1%
DLR	387	334	16%
London Overground	772	819	-6%

Q3 crime figures are based upon data from April to November

Customer complaints

Complaints per 100,000 journeys year-to-date	Q3 2016/17	Q3 2015/16	Variance
London Underground	1.07	1.02	5%
London Buses	3.00	3.00	0%
DLR	1.12	1.16	-3%
London Overground	2.50	3.44	-27%
TfL Rail	2.78	3.26	-15%
London Trams	2.13	2.13	0%
Emirates Air Line	1.59	3.24	-51%
Congestion Charge	9.05	8.28	9%
London Dial-a-Ride	95.31	93.27	2%
London River Services	0.45	0.60	-25%
Santander Cycles	3.34	3.11	7%
Taxis*	5.25	n/a	-
Private Hire*	4.32	n/a	-
Contactless	0.13	0.20	-35%
Oyster	0.16	0.17	-6%

* Journeys not recorded; figures based on survey

Following the tragic derailment on 9 November 2016, Tram complaints rose steeply in Quarter 3. This was a result of customers seeking reassurance about the safety measures we have put in place. The year-on-year figure remains unchanged, as prior to the incident complaints had fallen compared to last year.

The London Overground year-to-date complaint figure fell 27 per cent when compared to the same quarter last year. A contributory factor is an improvement in service performance over the quarter, which saw London

Overground top the performance league table for London rail operators.

Following the introduction of a new service provider to run the Congestion Charge service, the website has been redesigned and new services launched. There have been intermittent issues with the website resulting in some customers experiencing difficulties. This has caused an increase in call volumes with longer wait times. An independent review of the service is being undertaken; the Contact Centre is increasing staff numbers and changes will be made to the telephone routing system.

Website and social media

Website visits (millions)



Customer services

Communications and correspondence

Year-to-date	Q3 2016/17	Q3 2015/16	Variance
Correspondence service level agreement	81.6%	77.3%	5.6%
Mystery shopper quality assessment scores	90.5%	86.7%	4.4%
Calls answered	86.8%	86.4%	0.5%

Correspondence performance improved by 5.6 per cent compared to the previous year bringing our performance above the 80 per cent target to 81.6 per cent. We achieved this by recruiting throughout Quarter 3 to fill vacant positions and ensuring adequate support to our correspondence teams.

Ticketing

Ticketing system availability

Year-to-date	Q3 2016/17	Q3 2015/16	Variance
London Underground – ticketing system overall availability	98.6%	98.6%	0.0%
London Buses – bus validation overall availability	99.5%	99.3%	0.2%

Underground

London Underground (LU)

Financial summary

The net operating surplus has continued to show significant improvement year-on-year. Higher fares income together with lower operating costs is reducing the net costs of operations, which is now £140m below last year.



London Underground (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Fares income	1,863	1,807	3%
Other operating income	124	112	11%
Total operating income	1,987	1,919	4%
Direct operating cost	(1,494)	(1,566)	-5%
Indirect operating cost	(277)	(292)	-5%
Net operating surplus	216	61	254%
Depreciation and amortisation	(471)	(456)	3%
Net cost of operations before financing	(255)	(395)	-35%
Capital renewals	(365)	(395)	-8%
New capital investment	(390)	(412)	-5%
Total capital expenditure	(755)	(807)	-6%

Fares income has grown by £56m compared with last year, a result of increased passenger journeys and a rise in average fares in January 2016. Fares income last year was adversely impacted by industrial action in July and August 2015. Growth in the quarter at £12m is slower than prior quarters.

Direct operating costs have fallen by £72m. The volume of track renewals work, which peaked last year is lower, and there

are lower contractual payments as a result of efficiencies on the Jubilee, Northern and Piccadilly line train maintenance.

Capital expenditure is lower than last year, as a result of cost reduction and some rephasing. Project mix has also changed as the Northern line extension project, which has moved into the construction stage, was more than offset by lower spend in station construction and the stations modernisation programme.



About 150,000 people use Tottenham Court Road station every day

Passenger journey analysis year-to-date

	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Number of passenger journeys (millions)	973	953	2%
Average fare income per journey (£)	1.91	1.90	0.5%
Operating cost per journey (£)	(1.82)	(1.95)	-7%
Total cost per journey before financing (£)	(2.30)	(2.43)	-5%

Passenger journeys

The busiest day on the Underground was recorded on Friday 9 December when journeys exceeded five million for the first time. Underlying passenger journeys were up 1.3 per cent after adjustments, which take account of industrial action in July and August 2015. Year-on-year growth in Quarter 3 was 0.4 per cent.

Underlying normalised passenger journeys year-on-year change (%)



Fare income per journey (yield)

Fare income per journey has improved compared with the equivalent period last year in line with the average fares increase in January 2016.



Operating cost per journey

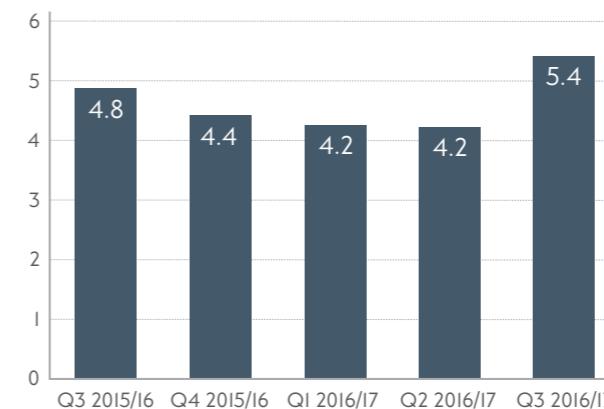
Operating cost per journey has fallen by seven per cent compared with the same period last year. This reflects our underlying cost reduction.



Compares underlying year-to-date passenger journey numbers with those in the previous year. Not actuals – adjusted for one-off events (such as strike days), timing of Easter holidays and the number of days in each quarter.

Reliability

Excess journey time (minutes)



Performance on all lines deteriorated in Quarter 3. This was affected by flatted wheels on the Piccadilly line (see LCH), staff attendance and an increase in customer incidents.

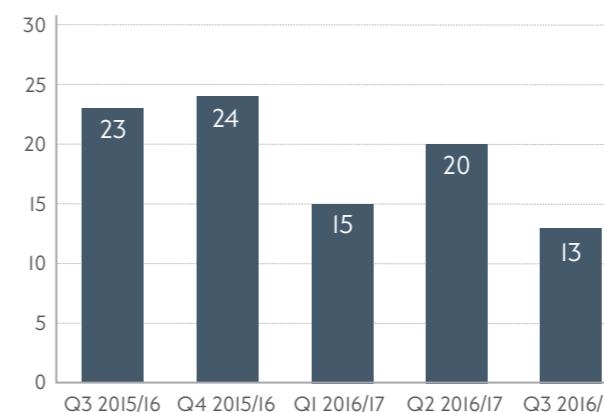
Scheduled kilometres operated (%)



The same issues affecting LCH and EJT also impacted scheduled kilometres operated in Quarter 3. Despite this, the Bakerloo, Victoria, and Metropolitan lines improved.

Safety

RIDDOR* reportable customer injuries



* Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013

Slips, trips and falls on stairs, escalators and on platforms are the main causes of customer injury. Safety advice continues to be promoted via posters and announcements, and employees are stationed at hotspot locations.

Customer

Customer satisfaction score (CSS)

	Q3 CSS
Bakerloo line	85
Central line	84
Circle line/Hammersmith & City line	85
District line	86
Jubilee line	87
Metropolitan line	90
Northern line	85
Piccadilly line	84
Victoria line	85
Overall score	85

The overall score remains at 85 for the eighth consecutive quarter. Customers have shown an increase in the satisfaction with delay information being communicated.



Around 117 bus routes operate across the Capital around the clock

Buses

London Buses

Financial summary

Reduced fares income, driven by a four per cent decrease in the number of passenger journeys in the year-to-date, is partly offset by higher advertising income and lower operating costs. This leaves the net operating deficit slightly higher than last year.



Buses (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Fares income	1,046	1,082	-3%
Other operating income	34	27	26%
Total operating income	1,080	1,109	-3%
Direct operating cost	(1,434)	(1,442)	-1%
Indirect operating cost	(45)	(49)	-8%
Net operating deficit	(399)	(382)	4%
Depreciation and amortisation	(29)	(23)	26%
Net cost of operations before financing	(428)	(405)	6%
Capital renewals	(13)	(10)	30%
New capital investment	(46)	(74)	-38%
Total capital expenditure	(59)	(84)	-30%

Lower bus fares income is mainly caused by fewer fare-paying passenger journeys – an underlying decline of around three per cent in the year-to-date. This is principally due to continued congestion caused by London's population growth and the construction of major highway and urban improvement schemes. The impact of reduced volumes has been partly offset by an average fares increase of 0.8 per cent in January 2016 across all bus ticket types.

Direct operating costs were higher last year owing to bus subsidies given to operators in relation to the Euro III buses replacement programme, which has now completed. There have also been contract savings this year as a result of increased vehicle ownership due to the further rollout of New Routemasters, partly offset by annual contract price inflation.

Capital expenditure is also lower as fewer new buses are being purchased directly in 2016/17.

Passenger journey analysis year-to-date

	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Number of passenger journeys (millions)	1,589	1,654	-4%
Average fare income per journey (£)	0.66	0.65	1.5%
Operating cost per journey (£)	(0.93)	(0.90)	3%
Total cost per journey before financing (£)	(0.95)	(0.92)	4%

Passenger journeys

Total passenger journeys are four per cent lower than last year although on a normalised basis the reduction is 3.3 per cent. Bus reliability is starting to improve, but volumes continue to be lower than expected due to a lag in passenger demand responding to this improvement.

Underlying normalised passenger journeys year-on-year change (%)



Fare income per journey (yield)

The average yield has improved by 1p between Quarter 3 2015/16 and Quarter 3 2016/17, largely as a result of the January 2016 fares revision.



Operating cost per journey

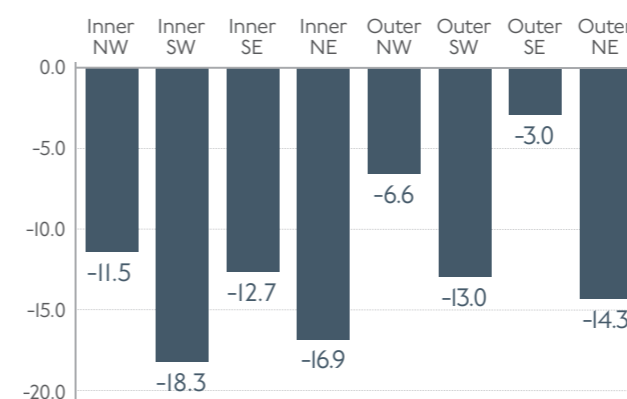
Although bus operating costs have fallen year-on-year, the four per cent reduction in passenger journeys means that the operating cost per journey has increased.



Compares underlying year-to-date passenger journey numbers with those in the previous year. Not actuals – adjusted for one-off events (such as strike days), timing of Easter holidays and the number of days in each quarter.

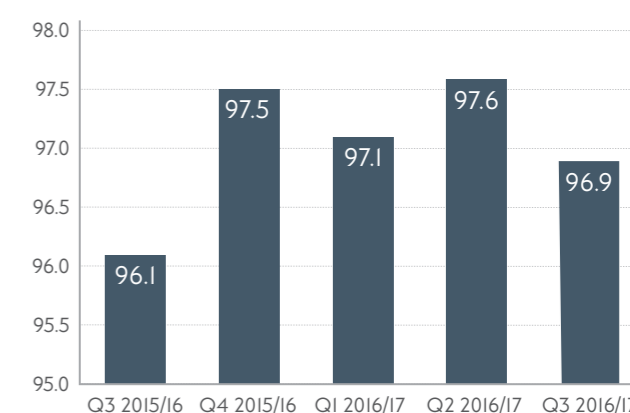
Reliability

Analysis of year-on-year excess wait time (EWT) change by area (%)



Overall year-on-year EWT has improved in both inner and outer London. The improvement was most apparent in inner areas, following completion of some of the Road Modernisation Plan and Cycle Superhighway schemes.

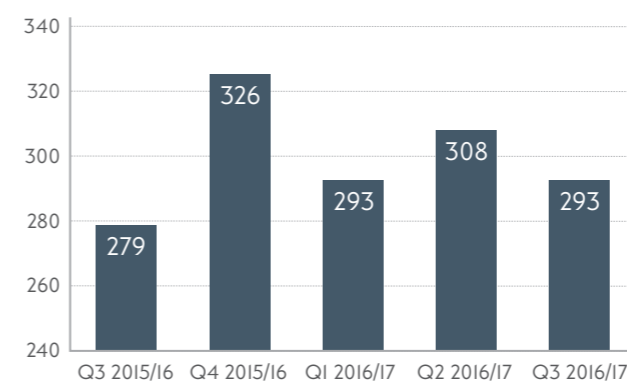
Scheduled services operated (%)



The improvement compared with a year ago was achieved despite disruption in the London Bridge area caused by the simultaneous closure of Tower Bridge for repairs and nearby Tooley Street (eastbound). Measures are also in place to minimise the impact on bus performance of the ongoing partial closure of the AI Holloway Road due to bridge works.

Safety

Customer injuries*

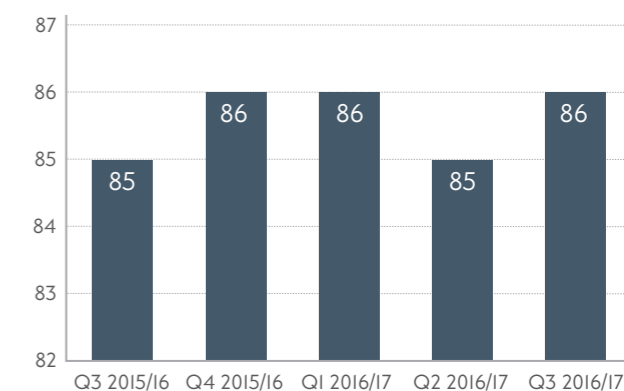


*Customers taken to hospital

There was one fatality related to the operation of the bus network and the quarter saw an increase in the number of pedestrians injured in collisions with buses. Slips, trips and falls – the main cause of customer injuries – reduced.

Customer

Customer satisfaction score



Customers are less satisfied with the time they waited to catch the bus, but have indicated journeys are more comfortable now the higher temperatures experienced in Quarter 2 have dropped.

Rail

DLR, London Overground, London Trams, TfL Rail and Emirates Air Line (EAL) 

Financial summary

Passenger journeys were higher than last year for all rail operations, other than EAL, largely due to the new West Anglia services. There was also strong growth on the DLR and Trams.



Rail (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Fares income	358	331	8%
Other operating income	19	19	0%
Total operating income	377	350	8%
Direct operating cost	(380)	(365)	4%
Indirect operating cost	(22)	(24)	-8%
Net operating deficit	(25)	(39)	-36%
Depreciation and amortisation	(90)	(79)	14%
Net cost of operations before financing	(115)	(118)	-3%
Capital renewals	(43)	(48)	-10%
New capital investment	(140)	(118)	19%
Crossrail construction costs	(1,121)	(1,055)	6%
Total capital expenditure	(1,304)	(1,221)	7%

Fares income is above 2015/16, largely because of the transfer of West Anglia rail services with effect from 31 May 2015.

London Overground costs are slightly lower than last year, with savings in the core Overground operations more than covering the impact of the full West Anglia services, five-car costs, and contract price inflation. In TfL Rail costs are higher due to the additional nine weeks of costs in 2016/17 and one-off costs associated with mobilisation activities and the transition towards full operation of the Elizabeth line.

The reduction in capital renewals relates to exceptional expenditure incurred on twin tracking on the Wimbledon branch of the tram network in 2015/16, while the increase in new capital investment is from the Crossrail project moving into the build phase on the rolling stock and depot contract.

The Crossrail construction project is now more than 80 per cent complete and remains on schedule in terms of both construction and funding.



Passenger journeys have risen across the DLR network by four per cent since Quarter 3 last year

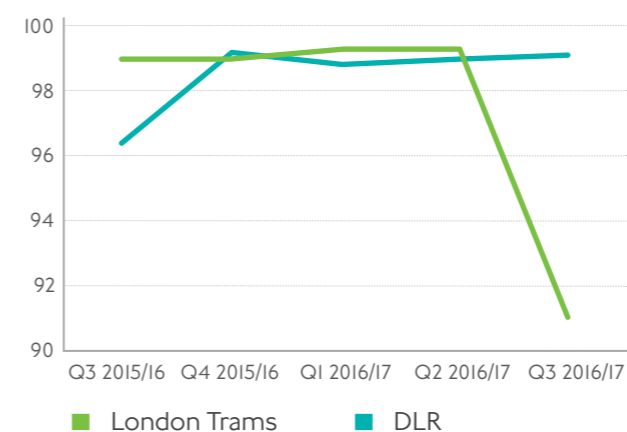
Passenger journey analysis year-to-date

	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
London Overground			
Number of passenger journeys (millions)	132.9	130.0	2%
Average fare income per journey (£)	1.20	1.13	6%
Operating cost per journey (£)	(1.52)	(1.57)	-4%
Total cost per journey before financing (£)	(1.63)	(1.67)	-2%
DLR			
Number of passenger journeys (millions)	86.0	82.7	4%
Average fare income per journey (£)	1.35	1.42	-5%
Operating cost per journey (£)	(1.07)	(1.12)	-5%
Total cost per journey before financing (£)	(1.51)	(1.56)	-3%
TfL Rail			
Number of passenger journeys (millions)	33.6	26.2	28%
Average fare income per journey (£)	1.79	1.73	3%
Operating cost per journey (£)	(2.20)	(2.27)	-3%
Total cost per journey before financing (£)	(3.14)	(3.20)	-2%
London Trams			
Number of passenger journeys (millions)	20.4	18.8	9%
Average fare income per journey (£)	0.88	0.86	3%
Operating cost per journey (£)	(1.36)	(1.46)	-7%
Total cost per journey before financing (£)	(1.43)	(1.56)	-8%
Emirates Air Line			
Number of passenger journeys (thousands)	1,132.0	1,191.4	-5%
Average fare income per journey (£)	4.16	3.95	5%
Operating cost per journey* (£)	(2.30)	(1.96)	17%
Total cost per journey before financing* (£)	(2.33)	(1.98)	18%

*Costs of Emirates Air Line are shown net of sponsorship income

Reliability

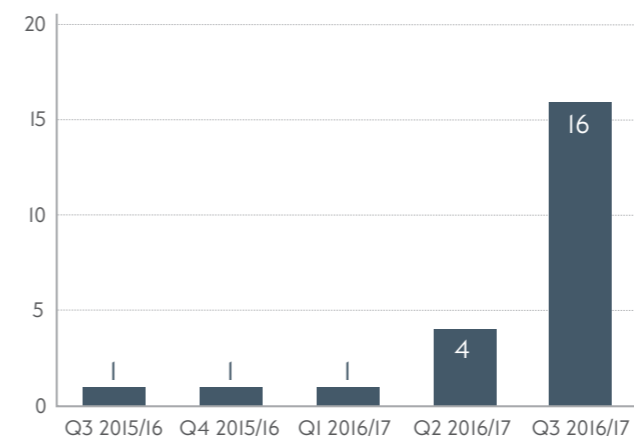
DLR and London Trams – scheduled services operated (%)



The figures relating to London Trams reflect the impact of the tragic derailment near Sandilands on 9 November. DLR reliability remains strong. The lower Quarter 3 2015/16 score was the result of industrial action.

Safety

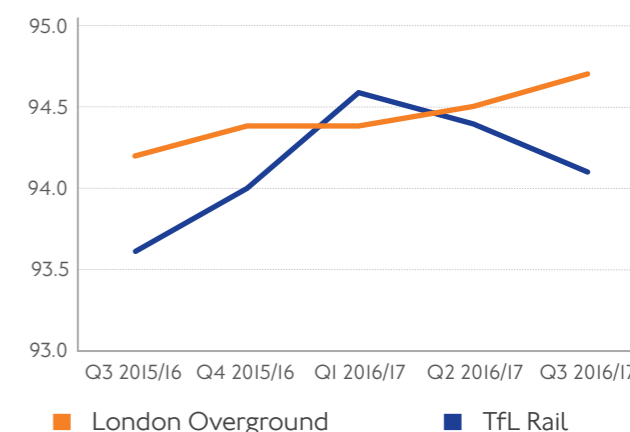
RIDDOR* reportable customer injuries



* Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013

The quarter was dominated by the tragic tram derailment at Sandilands which resulted in seven fatalities and eight major injuries. The incident is subject to investigation internally and by the police and the Rail Accident investigation Branch.

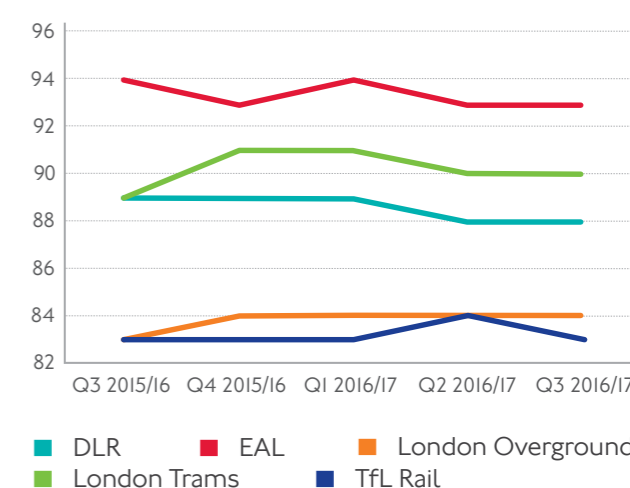
London Overground and TfL Rail – public performance measure (PPM) moving annual average (MAA)



In the last period of the quarter London Overground was second in the industry, as performance continues to improve. TfL Rail continued to fare well, with the fourth best performance overall nationally.

Customer

Customer satisfaction score



Customer satisfaction remains stable across the network, except for TfL Rail which saw a one point dip. This is due to satisfaction with cleanliness and availability of seats declining, and satisfaction that TfL Rail trains generally run on time being at the lowest since the service was introduced.



This quarter has seen the highest levels of cycling in central London since 2014

Roads

Transport for London Road Network (TLRN)



Financial summary

Lower volumes of vehicles entering the Congestion Charge zone has led to a four per cent decrease in operating income year-on-year, but reduced operating costs have more than offset the reduction in income.

Roads (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Fares income	-	-	0%
Other operating income	231	240	-4%
Total operating income	231	240	-4%
Direct operating cost	(413)	(455)	-9%
Indirect operating cost	(54)	(58)	-7%
Net operating deficit	(236)	(273)	-14%
Depreciation and amortisation	(88)	(144)	-39%
Net cost of operations before financing	(324)	(417)	-22%
Capital renewals	(89)	(158)	-44%
New capital investment	(94)	(104)	-10%
Total capital expenditure	(183)	(262)	-30%

Roads operating costs have seen a reduction year-on-year as efficiencies are now being realised, although operating income has also seen a small decline. The net cost of operating and maintaining London's roads is running at £450m per annum.

Roads operating income has decreased marginally as lower Congestion Charge volumes have been partly offset by higher enforcement income. Overall traffic volume fell by 3.5 per cent in central London following a similar level of decline in the first two quarters. This drop is linked to the introduction and completion of cycle superhighways, continued investment in

Healthy Streets, and projects such as the Victoria Station upgrade. All development work reduces available road capacity. The need to manage traffic volumes entering central London to enable the closure of Tower Bridge from 1 October was also a major factor this quarter.

Capital renewals are lower this year compared with last year largely because expenditure on the Highways capital renewals programme was brought forward into 2015/16, and major strengthening works on the Hammersmith flyover were completed last year.

Volume analysis year-to-date

	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Congestion Charge volumes (000's)	12,298	12,775	-4%
Congestion Charge and enforcement income (£m)	175.5	187.6	-6%
Average Congestion Charge including enforcement income (£)	14.27	14.68	-3%
Other enforcement income (£m)	55.9	52.7	6%
Traffic volumes – all London (index)	95.5	96.1	-1%
Cycling growth in CCZ (%)*	3.3%	1.8%	

*Cycling data is based on calendar quarters rather than financial quarters ie Q3 is July-September and is the latest available data. It is presented as a percentage change from the previous year

Cycling

There is a 3.3 per cent increase in cycling compared to 2015. This is the highest level of cycling recorded in central London since measurement began in 2014. The first section of the substantially segregated North-South and East-West cycle routes opened in spring 2016, while the first Quietway route between Waterloo and Greenwich was launched in June 2016.

Traffic flow

2016/17 saw a 0.6 per cent fall in the year-to-date volume of traffic on London's major roads when compared with 2015/16. London-wide traffic speeds (07:00 to 19:00) decreased by 0.1 mph to 16.2 mph, a 0.9 per cent drop compared with 2015/16.

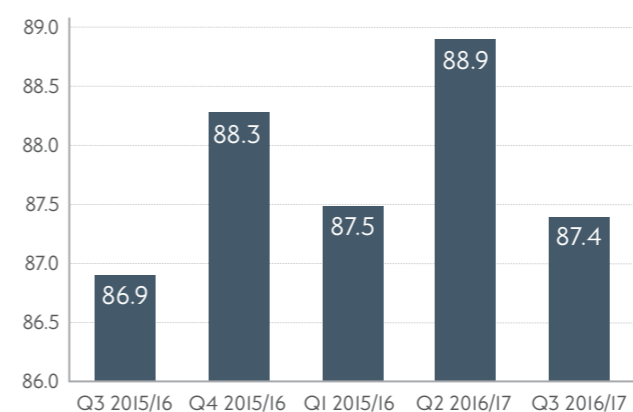
Traffic flow (volume) year-on-year change



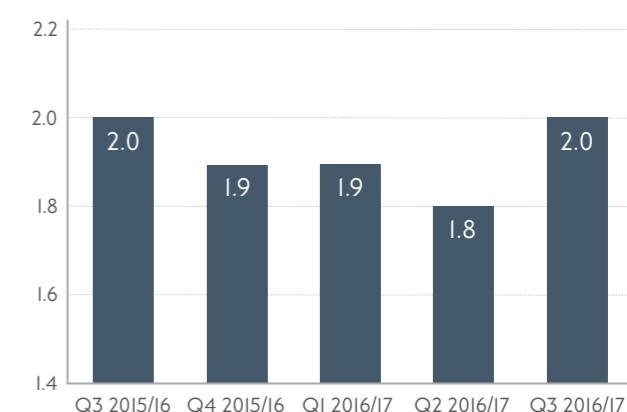
Compares traffic flow volume for the year-to-date with the corresponding quarters in the previous year.

Reliability

Journey time reliability (JTR) (%)



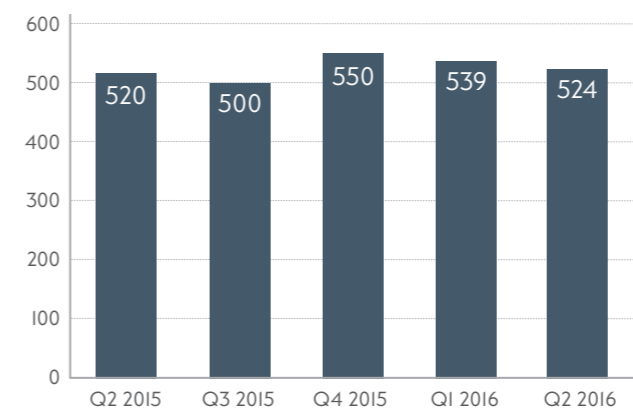
TLRN resolution time-disruption hours per event



Quarter 3 was characterised by several very disruptive events. A spillage affected the A13 at Canning Town and multiple burst water mains affected the A20 and A406 in addition to multiple collisions and breakdowns on the A40. There were also two particularly bad days in the middle of the quarter due to a collision and subsequent resurfacing work on the A4 at Hogarth, plus a burst water main on the A406 at Pinkham Way with Wednesday 9 November affected by heavy rain and the Croydon tram derailment.

Safety

Number of people killed or seriously injured

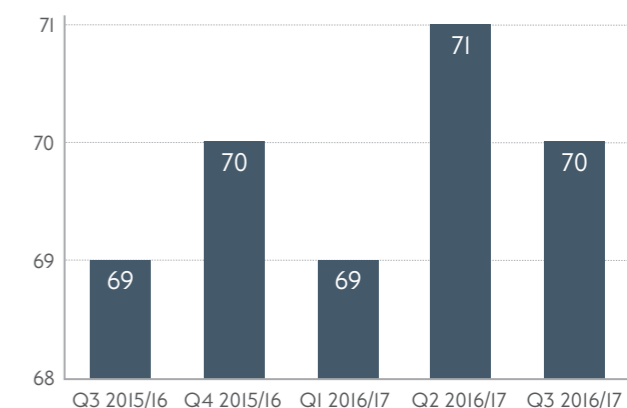


NB: The above data is based on calendar quarters, ie Quarter 2 is April – June and is the latest available data

Despite a welcome reduction in death and serious injury on London's roads during April and May 2016, to the lowest level on record, the number of KSIs increased in June 2016 due to an increase in the number of car occupants and motorcyclists being seriously injured in collisions.

Customer

TLRN user satisfaction score



Overall satisfaction among TLRN users is 70, A2, A20 and A205 users gave record low scores, possibly reflecting the Tower Bridge closure.



Passenger journeys on London River Services have risen by four per cent since Quarter 3 last year

Other operations

London Dial-a-Ride, London River Services (LRS), Taxi & Private Hire (TPH), Santander Cycles, Victoria Coach Station (VCS) and others



Financial overview

As well as the operations named above, we include the costs of the Crossrail 2 project team and the Commercial Development team, together with certain group items in this category.

Other (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Fares income	36	21	71%
Other operating income	81	98	-17%
Total operating income	117	119	-2%
Direct operating cost	(133)	(138)	-4%
Indirect operating cost	(10)	(11)	-9%
Net operating deficit	(26)	(30)	-13%
Depreciation and amortisation	(66)	(69)	-4%
Net cost of operations before financing	(92)	(99)	-7%
Capital renewals	(28)	(25)	12%
New capital investment	(45)	(35)	29%
Investment in Earl's Court development	-	(442)	-100%
Total capital expenditure	(73)	(502)	-85%

Fares income comprises Oyster write-off and deposit income. This is ahead of last year due to a back-dated credit of £8m recognised in Quarter 3. Other operating income is down £17m largely as a result of one-off items in the previous year.

The direct operating costs of other operations is slightly improved. There have been small increases in the cost of the Commercial Development and Crossrail 2 teams and TPH costs have increased following the recruitment of compliance officers and staff to deal

with the higher volumes of private hire drivers and vehicles. These are more than offset by reductions elsewhere giving an overall reduction in direct operating costs of four per cent.

New capital expenditure includes ticketing machines for the Elizabeth line. Total capital expenditure for 2015/16 includes the Group's investment in equity Loan Notes issued by Earls Court Partnership Limited, a joint venture property partnership established to deliver 7,500 new homes at the Earls Court site in West London.

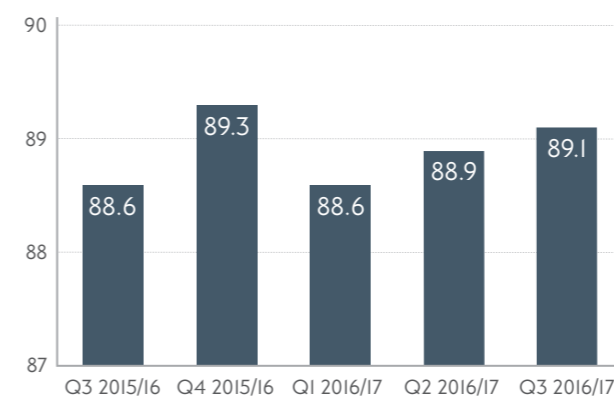
Volume analysis year-to-date

	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Santander Cycles			
Number of hires (millions)	8.1	7.5	8%
Average income per hire (£)	1.16	1.21	-4%
Operating cost per hire* (£)	(1.56)	(1.96)	-21%
Total cost per hire before financing* (£)	(2.38)	(3.69)	-36%
Victoria Coach Station			
Number of coach departures (000s)	168.3	163.5	3%
Average income per departure (£)	42.10	41.87	1%
Operating cost per departure (£)	(33.51)	(35.46)	-6%
Total cost per departure before financing (£)	(34.50)	(36.45)	-5%
London River Services			
Number of passenger journeys (millions)	8.4	8.1	4%
Average income per journey (£)	0.28	0.21	32%
Operating cost per journey (£)	(1.07)	(1.31)	-19%
Total cost per journey before financing (£)	(1.30)	(1.50)	-13%
London Dial-a-Ride			
Number of passenger journeys (thousands)	840.4	900.6	-7%
Total cost per trip before financing (£)	(30.69)	(28.24)	9%
Taxi & Private Hire			
Number of private hire vehicle drivers	116,592	93,530	25%
Taxi drivers	24,617	25,071	-2%
Total income (£m)	18.67	18.00	4%
Total costs (£m)	(16.20)	(12.62)	28%

* Costs of Santander Cycles are shown net of sponsorship income

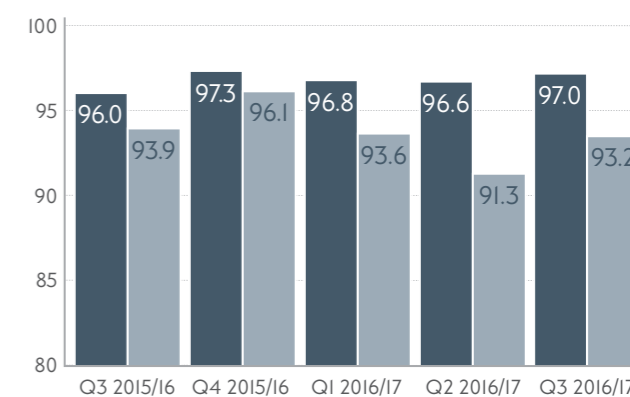
Reliability

Dial-a-Ride schedule services operated (%)



Ongoing driver shortages and limits to the support available from contracted-in Community Transport operators and taxis continue to impact services. Dial-a-Ride has made several improvements to increase efficiency, such as changing driver rotas to reduce unproductive time.

Cycle hire docking station availability (%)

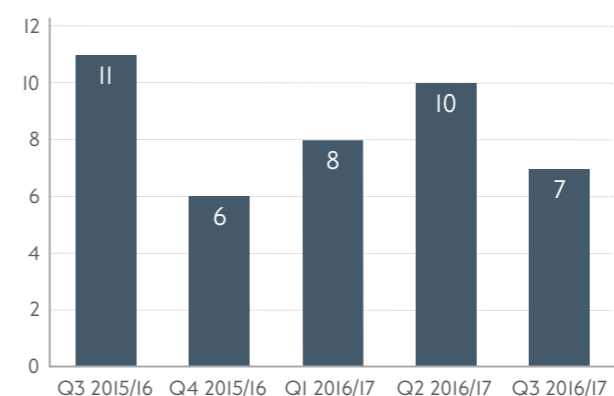


■ Availability to return a bike
■ Availability to hire a bike

The ability to hire a bike has improved over the last quarter in part due to more availability, the introduction of incentive based schemes and additional resource to improve productivity.

Safety

Customer injuries* (Dial-a-Ride, Santander Cycles, VCS and LRS)

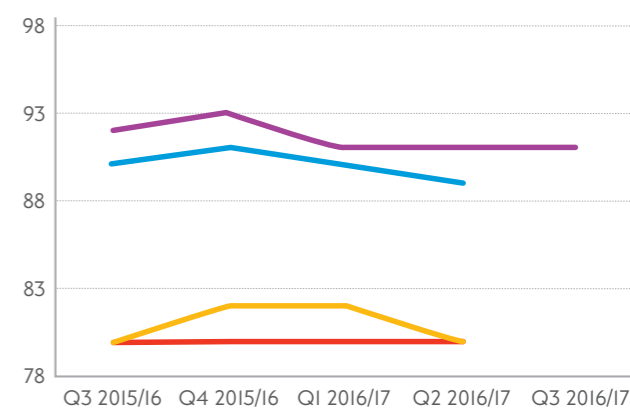


* Customers taken to hospital during the quarter

The safety performance improved compared to last quarter and 2015/16. Seven injuries required being taken to hospital. Falls of various types were the main cause of these injuries.

Customer

Customer satisfaction



■ DaR ■ VCS ■ LRS ■ Cycle Hire

Customer satisfaction with Dial-a-Ride journeys remains high and there has been a nine per cent decline in the proportion of customers who wanted to travel, but could not book a journey. CSS is not available for other operations this quarter.

Capital investment programme

New capital investment (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Crossrail	1,121	1,055	6%
Station upgrades	147	163	-10%
Rail enhancements	140	118	19%
Other LU, including signalling and transformation	123	177	-30%
Northern line extension	120	72	66%
Roads	94	104	-10%
Buses	46	74	-38%
Other capital investment	46	35	32%
Total new capital investment	1,837	1,798	2%

Crossrail remains on time and is more than 80 per cent complete. The central section construction programme remains focused on fitting out the tunnels, shafts and portals. Five Crossrail trains are now built and the class 345 test train was delivered to the Shenfield line to prepare for services to Liverpool Street from May 2017.

On major station upgrades:

- The new northern ticket hall at Victoria station opened on Monday 16 January, leading directly from street level to the Victoria line
- The new glass, north plaza entrance at Tottenham Court Road station opened to the public before Christmas 2016

- Work started at Bank station to increase capacity and provide a quicker interchange

We continue major construction works on the Northern line extension. The huge reinforced crossover box at the Battersea Power Station site is complete and we continue to assemble the two tunnel boring machines. Ahead of schedule, we completed two large five-metre diameter sprayed concrete lined tunnels, which run from the Kennington shafts to the Kennington loop and will link to the existing Northern line.

Work continues on the Cycle Superhighway programme, with eight routes comprising more than 60km of new cycling infrastructure now open.

Capital renewals (£m)	Q3 YTD 2016/17	Q3 YTD 2015/16	Variance
Upgrade of Circle, District, Hammersmith & City and Metropolitan line	135	140	-4%
Track renewals	127	140	-10%
Roads	89	158	-44%
LU renewals	71	87	-18%
Lift and escalator renewals	32	27	18%
Rail infrastructure	29	34	-15%
Other capital renewals	55	49	12%
Total capital renewals	538	636	-15%

The roll out of 192 trains on the Circle, District, Hammersmith & City and Metropolitan lines was completed; the full fleet is now in service.

The new Piccadilly line signalling control system which we developed in-house was successfully brought into service on 16 October 2016 and is now controlling the eastern section of the line.

As part of the London Underground track renewal programme a record 600 metres of new track were installed in a single weekend, completing our summer campaign of work on the Northern line prior to the launch of Night Tube.

On the roads, more than 65,000 square metres of carriageway were resurfaced and almost 10,000 square metres of footway was replaced.

Escalators at Green Park, Euston, West Ham, Canary Wharf and Chancery Lane re-opened for customers. Lift replacement works continue at Lambeth North, ahead of the station re-opening in early 2017.

The new West Croydon bus station was officially opened on 12 October and replaces the original, which was built in 1985.

Appendices

I. TfL Group balance sheet

Balance sheet (£m)	10 December 2016	31 March 2016	Variance
Intangible assets	144	123	21
Property, plant and equipment	36,080	34,402	1,678
Investment properties	518	518	-
Investment in associate entities	410	473	(63)
Long term derivatives	13	7	6
Long term debtors	21	692	(671)
Long-term assets	37,186	36,215	971
Stocks	76	71	5
Short term debtors	1,854	1,262	592
Short term derivatives	31	5	26
Cash and short term investments	1,988	3,314	(1,326)
Current assets	3,949	4,652	(703)
Short term creditors	(2,131)	(2,188)	57
Short term derivatives	(5)	(21)	16
Short term borrowings	(1,136)	(832)	(304)
Short term lease liabilities	(53)	(94)	41
Short term provisions	(136)	(221)	85
Current liabilities	(3,461)	(3,356)	(105)
Long term creditors	(60)	(80)	20
Long term borrowings	(8,069)	(8,281)	212
Long term lease liabilities	(542)	(565)	23
Long term derivatives	(67)	(95)	28
Other provisions	(56)	(46)	(10)
Pension provision	(3,205)	(3,208)	3
Long term liabilities	(11,999)	(12,275)	276
Total net assets	25,675	25,236	439
Capital and reserves			
Usable reserves	2,141	3,233	(1,092)
Unusable reserves	23,534	22,003	1,531
Total capital employed	25,675	25,236	439



Over 100 bus routes go into or operate in Zone 1

2. Headcount

Full Time Equivalents (FTEs) including Non-Permanent Labour (NPL)

	31 March 2016 Actual	YTD Net (leavers)/joiners	End of Q3 Actual
Underground	21,613	(1,274)	20,340
Rail	378	81	459
Buses	566	(16)	550
Roads	2,416	(142)	2,274
Other operations	877	41	918
Professional services*	4,381	(267)	4,114
Crossrail	983	(101)	882
Total	31,213	(1,677)	29,537

At the end of Quarter 3, headcount was 29,537 FTEs, 1,677 less than at the end of the last financial year.

London Underground has reduced headcount by 1,274 since 31 March 2016, largely reflecting leavers under the Stations Modernisation Programme and tighter headcount controls.

Rail headcount includes the transfer of 57 employees from the Transport Planning department within London Underground.

Buses headcount excludes individuals employed by third party bus operating companies eg bus drivers.

The increase in other operations includes the recruitment of 37 Taxi & Private Hire compliance officers to reduce illegal activity and improve safety.

Professional services* headcount includes 132 new joiners from the annual intake of graduates, apprentices and Year in Industry students; this is offset by continued reductions across the business.

* Professional Services comprises functions within TfL including Legal, Finance, Human Resources, Ticketing, Procurement and Customers, Communications & Technology where services are provided on a shared basis across all TfL divisions.

Non Permanent Labour (NPL)

Temporary workers are used for time-limited projects and where the competitive market for the right skills means that we have no other options to secure the people we need to deliver services and investment. In some specialist areas, there is an acute shortage of people with the necessary engineering skills which means that there is a relatively small pool of suitably

qualified candidates. These candidates often prefer to work on an agency basis.

We have instigated tighter headcount controls across the group and sign-off is now required at managing director level before NPL can be hired or their contracts extended. At the end of Quarter 3, we employed 2,256 NPL. This is a reduction of 836 since December 2015, equating to a weekly saving of £1.6m.

Date	Number of NPL	Weekly Cost (£)	Reduction since December 2015	
			Number of NPL	Weekly saving (£)
15 December 2015	3,092	5,249,002		
26 June	2,785	4,670,372	(307)	578,631
23 July	2,585	4,338,660	(507)	910,342
17 September	2,430	4,022,128	(662)	1,226,874
10 December	2,256	3,628,689	(836)	1,620,313

The above table shows the saving made from actions taken to reduce NPL costs. The weekly cost assumes seven hours a day and five days a week worked.

NPL by length of service

Length of service	Total number
0-6 months	319
6-12 months	397
1-2 years	694
2-3 years	337
3-5 years	299
5+ years	210
	2,256

There are a large number of non-permanent contractors who have been working at TfL for more than two years. Additional tighter controls have been introduced, targeted at reducing the large number of longer-term NPL.

Glossary

Measure	Unit	Description
Call response rate	%	The percentage of customer calls that are not answered. The target is to keep this below 15 per cent.
Capital renewals		Capital renewals are required to keep our capital assets – stations, track, buses, roads, trains – in a good state of repair. We need to maintain a level of capital renewals for business as usual. Our capital renewals programme replaces current assets with newer, more reliable ones, providing a better service to the customer and reducing maintenance costs.
Correspondence service level agreement	%	<p>The percentage of correspondence we close within agreed response rates from the date it is received from the customer.</p> <p>Agreed response rates differ between functions – three working days for fast resolution teams, five working days for the refunds team and 10 working days for the investigations teams. The target is 80 per cent.</p>
Cumulative reduction in the number of people killed or seriously injured (KSI) London-wide	%	The percentage reduction in the number of people killed or seriously injured (KSI) KPI relates to personal injury road traffic collisions occurring on the public highway, and reported to the police, in accordance with the Stats 19 national reporting system. The KPI measures the percentage change in KSI casualties on London's roads compared with the baseline average number of KSI casualties between 2005 and 2009.
Customer satisfaction	Score	<p>One of our most important performance measures is customer satisfaction; this helps us understand what the people who use our services really think.</p> <p>An independent research company interviews around 10,000 customers every year, as they complete their trip. They are asked to make an 'overall evaluation' of their journey experience, by giving a score out of 10. We take the average of everybody's scores and multiply it by 10, to give a final result out of 100.</p>

Measure	Unit	Description
London Buses - bus validation overall availability	%	The percentage availability of readers (for validation 'touching in') on London Buses.
London Buses: excess wait time (EWT)	Minutes	<p>Excess wait time (EWT) represents the amount of time that a passenger has had to wait in excess of the time that they should expect to wait if buses ran as scheduled.</p> <p>EWT is the key measure of reliability of high-frequency bus services as experienced by passengers and is also used to calculate operator performance bonuses or penalties.</p>
London Overground and TfL Rail: public performance measure (PPM)	%	<p>The public performance measure (PPM) shows the percentage of trains which arrive at their destination on time.</p> <p>The PPM combines figures for punctuality and reliability into a single performance measure. It is the rail industry standard measurement of performance.</p> <p>PPM measures the performance of individual trains advertised as passenger services against their planned timetable as agreed between the operator and Network Rail at 22:00 the night before. PPM is therefore the percentage of trains 'on time' compared with the total number of trains planned.</p> <p>In London and the South East, a train is defined as on time if it arrives at the destination within five minutes (four minutes, 59 seconds or less) of the planned arrival time.</p> <p>Where a train fails to run its entire planned route, (not calling at all timetabled stations), it will count as a PPM failure.</p>

Measure	Unit	Description
London Underground and London Rail RIDDOR reportable customer injuries	Major injuries	<p>The number of serious injuries to customers, employees and contractors using or working on London Underground and London Rail.</p> <p>A major injury is one classified as 'major' under schedule I of RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations). Injuries arising from criminal acts, alleged suicide attempts, and medical conditions are excluded.</p>
London Underground: lost customer hours (LCH)	Hours	<p>The total extra journey time, measured in hours, experienced by Underground customers as a result of all service disruptions with durations of two minutes or more. A delay at a busy location or during peak hours results in more 'lost customer hours' because more customers are affected.</p> <p>For example, an incident at Oxford Circus during a Monday to Friday peak results in a much higher number of lost customer hours than an incident of the same length in Zone 6 on a Sunday morning.</p> <p>As we review incidents, we may need to change LCH figures retrospectively.</p>

Measure	Unit	Description
London Underground: excess journey time (EJT)	Perceived minutes	<p>Journey time is a way of measuring London Underground's service performance. We break down journeys into stages and give each one:</p> <ul style="list-style-type: none"> • A scheduled length of time, so we can say how long a given journey should take if everything goes as planned • A value of time (VOT) based on how customers feel about that bit of the journey, for example going up an escalator has a VOT of 1.5, whereas walking up stairs has a VOT of four, because it makes the perceived journey time longer <p>These are the stages of a journey:</p> <ul style="list-style-type: none"> • Time from station entrance to platform • Ticket queuing and purchase time • Platform wait time • On-train time • Platform to platform interchange • Time from platform to station exit <p>In each period, actual journey times are measured and then compared with the schedule. The difference between the two is the measure of lateness – referred to as excess journey time (EJT). EJT is therefore a measure of how efficiently LU is providing its scheduled or 'stated' service: the more reliable the service the lower the EJT. The calculation includes the impact of planned closures.</p>
London Underground – ticketing system overall availability	%	The percentage availability of revenue collection equipment on London Underground stations, London Overground stations (where gated) and TfL operated Visitor Centres.
Mystery Shopper quality assessment scores	%	The percentage quality score our agents receive for their customer service. This combines scores from correspondence and telephony. The target is 85 per cent.

Measure	Unit	Description
New capital investment	£	New capital investment provides an entirely new service, or provides a significant enhancement of existing services. This investment helps grow the business, providing more volume and capacity.
Passenger journeys	Number	A single journey by an individual (adult or child) on a particular mode of transport run by TfL.
Recorded crime rate	Per million passenger journeys	The number of recorded (or notifiable) crimes per million passenger journeys on the appropriate network.
Scheduled services operated	%	The number of services that TfL actually operated, compared with the scheduled plan – comparing peak and off-peak times. Peak times are 07.00 – 10.00 and 16.00 – 19.00 Monday – Friday. This helps us check whether the service we operate at the busiest times of day is as good as during quieter periods.
TLRN: journey time reliability (morning peak)	%	The key measure for monitoring traffic flow is journey time reliability (JTR). It is defined as the percentage of journeys completed within an allowable excess of five minutes for a standard 30-minute journey during the morning peak.
TLRN user satisfaction score	Score	<p>A score out of 100 of how satisfied customers are with their journey on the TLRN in the past month. Each customer rates their journey on a scale of 0-10, which is then multiplied by 10 to give a score out of 100. This includes journeys by car, walking between transport modes, cycling, bus, powered two-wheeler (P2W), and taxi and private hire vehicles.</p> <p>TLRN CSS is conducted online, it is estimated if it were conducted face-to-face (like other TfL CSSs) the score would be higher by between five and 10 points.</p> <p>From 2010 to Q4 2015 scores had been artificially inflated, as a follow-up question was used inappropriately. From Q1 2016 we removed this question.</p>

Measure	Unit	Description
Transport for London Road Network (TLRN): serious and severe disruption	Hours	The KPI measures the numbers of hours of serious and severe disruption on the Transport for London Road Network (TLRN) as a result of planned and unplanned interventions.

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