



## **Terms of Reference for the Independent Investment Programme Advisory Group (IIPAG)**

### **Purpose**

IIPAG will provide independent assurance and expert advice to the Mayor of London, the TfL Board, TfL Board Committees – primarily the Audit and Assurance Committee and the Programmes and Investment Committee – and the TfL Executive concerning Transport for London's Investment Programme as published from time to time; including all maintenance and renewal works, upgrades and major projects. IIPAG will not provide advice on operational issues except in considering benchmarking or to the extent that they affect the works, upgrades and major projects in the Investment Programme. IIPAG will consider issues of economy, efficiency and value for money in preparing its advice.

### **Membership and Appointment**

There will be up to six members of IIPAG. The Chair of IIPAG will be appointed by the Deputy Chair of the TfL Board. Further members will be appointed by the Chair of the Audit and Assurance Committee.

Members will be appointed on the basis of a two-year tenure with the option for TfL to extend this by a maximum of two years.

A pool of experts may also be established by the Chair of IIPAG to support IIPAG in its activities. Appointments to the pool of experts will be subject to appropriate obligations relating to confidentiality and conflicts of interest. The pool of experts will advise TfL but will not be members of IIPAG themselves.

### **Frequency of Meetings**

IIPAG will meet at least twice a year. The Chair of IIPAG will determine the frequency of any additional meetings should they be required for IIPAG to function effectively.

IIPAG members may be required to attend relevant meetings of the TfL Board, the Programmes and Investment Committee or the Audit and Assurance Committee. This will include an annual private meeting with the Audit and Assurance Committee.

### **Terms of Reference**

1. IIPAG will advise the Mayor of London, the TfL Board, TfL Board Committees – primarily the Audit and Assurance Committee and the Programmes and Investment Committee – and the TfL Executive with regard to:
  - (a) the delivery of the TfL Investment Programme. This may include consideration of strategic, systemic or generic issues such as organisational

capability and structure, and the efficiency, effectiveness and economy of delivery of the Investment Programme, including all maintenance and renewal works, upgrades and major projects;

- (b) the approval of projects by the TfL Board and/or Programmes and Investment Committee, by overseeing the system of sub-programme reviews and project-specific reviews and ensuring they are undertaken thoroughly and efficiently, and (where necessary) recommending that further reports or reviews be commissioned;
- (c) the adequacy of progress and delivery status of major projects between formal approval gates;
- (d) other aspects of the Investment Programme it considers appropriate;
- (e) the adequacy of the development of the TfL Investment Programme, providing assurance that the Investment Programme is affordable, deliverable and aligns with the organisational objectives;
- (f) the performance of the first and second lines of assurance for projects and programmes, providing guidance and sharing best practice to ensure the continued improvement of TfL's internal assurance processes; and
- (g) benchmarking undertaken by TfL, advising on the workplan and producing public reports that interpret key information and advise TfL on how they might act on the information. IIPAG may advise on benchmarking of operational matters.

The remit also excludes operational issues except in considering benchmarking or to the extent that they affect the works, upgrades and major projects in the Investment Programme.

2. IIPAG will assign its members or resource from the pool of experts to review and report on specific high value and/or high risk projects or programme areas within the TfL Investment Programme.
3. IIPAG may allocate further tasks required to fulfil this Terms of Reference to its pool of experts.
4. Annually, IIPAG will consult with TfL and propose a workplan for the year to the Audit and Assurance Committee for approval. The plan will be produced to align with the TfL business planning cycle. The plan will cover both IIPAG's involvement in the review of specific projects and its activities to form a strategic assessment of the delivery of the Investment Programme. The workplan will be reviewed twice per year by the Programmes and Investment Committee and the Audit and Assurance Committee, and changes will be proposed to the Audit and Assurance Committee as required.
5. Annually, IIPAG will review the level of resource required to deliver its workplan and will recommend a budget to the Audit and Assurance Committee for approval. This will include any cost associated with the pool of experts.
6. IIPAG will produce:
  - a. reports for the Programmes and Investment Committee on project reviews and sub-programme reviews undertaken;
  - b. quarterly reports of its advice on strategic and systemic issues, new strategic and systemic issues, logs of progress on actions and recommendations and the effectiveness of the first and second lines of project and programme assurance. These reports will be produced for the Audit and Assurance Committee and the

Programmes and Investment Committee and should be timed to align with the routing deadlines for both Committees. The quarterly reports will be included in the Committee's public papers; and

- c. an Annual Benchmarking Report for the TfL Board, interpreting benchmarking data, next steps and actions needed. This will be published by IIPAG.
7. IIPAG will notify the TfL Board and/or its Committees of any issues of significant concern in relation to the value for money or delivery of the Investment Programme.
8. IIPAG will maintain the confidentiality of information provided to them and will follow the agreed procedures for dealing with confidential, legally privileged and other sensitive information.
9. Reports produced by IIPAG are subject to the Freedom of Information Act 2000.