

Date: 1 March 2023

Item: Independent Investment Programme Advisory Group
Quarterly Report

This paper will be considered in public

1 Summary

- 1.1 This paper presents the Independent Investment Programme Advisory Group (IIPAG) quarterly report for March 2023. It describes the work undertaken since the last report presented to the Committee in December 2022.
- 1.2 A paper is included on Part 2 of the agenda which contains exempt supplemental information that is exempt from publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972 in that it contains 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 Recommendation

- 2.1 **The Committee is asked to note the Independent Investment Programme Advisory Group's quarterly report and the exempt supplementary information on Part 2 of the agenda.**

3 IIPAG Quarterly Report

- 3.1 Under its Terms of Reference, IIPAG is required to produce quarterly reports of its advice on 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. IIPAG's quarterly report for March 2023 is included as Appendix 1 to this paper.
- 3.2 TfL welcomes the work IIPAG is doing on cross cutting reviews and will provide the necessary management responses to recommendations made.
- 3.3 Project Assurance and the Project Management Office welcome the work undertaken by IIPAG in its review of First and Second Lines of Defence, as described in Appendix 1, and accept the recommendations made. The recommendations are being progressed and detailed management responses explaining how the actions will be discharged will be provided to the Audit and Assurance Committee.

List of appendices to this report:

Appendix 1: Independent Investment Programme Advisory Group – Quarterly Report
March 2023

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

List of Background Papers:

None

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