

**Date:** 6 December 2023

**Item:** Independent Investment Programme Advisory Group  
Quarterly Report

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**This paper will be considered in public**

**1 Summary**

- 1.1 This paper presents the Independent Investment Programme Advisory Group's (IIPAG) quarterly report for December 2023. It describes the work undertaken since the last report presented to the Committee in October 2023.
- 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 December 2023 is included as Appendix 1 to this paper.

**4 Management Response**  
**Programme Structure**

- 4.1 We appreciate the input of IIPAG in identifying these common themes relating to the new programme structure. We are actively working with stakeholders across the business to ensure the effective implementation of the new programmes, with a particular focus on the migration and integration of new elements. New governance structures are in place with agreed terms of reference and identified roles and responsibilities. Relevant teams have also identified programme leads to support their implementation and overall management.
- 4.2 The new structure will enable improved prioritisation and ability to report against over-arching strategies. Programmes have established an approach to delivering enhanced benefits management with plans in place to develop a 'golden thread'

providing a clear linkage of the investment through to achievement of the overarching strategies. An ongoing review of investment governance will drive further enhancements, including consideration of programme business cases, and we will review their use as appropriate.

- 4.3 We have also undertaken an end-to-end review of the investment lifecycle and have identified a number of portfolio management improvement initiatives, with a working group established to develop common portfolio level metrics and reporting. A key driver is to ensure informed decisions around portfolio optimisation and tracking the delivery of portfolio value.
- 4.4 A review of the new governance arrangements is planned for the new year to assess their effectiveness in maximising the value of the new structure.

### **Cross Cutting Reviews**

- 4.5 We welcome the work IIPAG is undertaking on cross cutting reviews and will provide the necessary management responses to the recommendations made.

### **IIPAG Delivery of Renewals Cross Cutting Review**

- 4.6 We value the input of IIPAG, and the recommendations made in the delivery of renewals review.
- 4.7 We welcome the views expressed regarding continuing performance improvements and the recognition of the teams responsible, but we agree that further opportunities exist for improvement.
- 4.8 We will consider IIPAG's observations around the ways teams work together and opportunities to improve this. The need to improve monitoring and output performance data is a recognised area for improvement, which we are actively working to address.
- 4.9 Procurement and Commercial aims to deliver value for money and support an effective delivery model and we will adopt the most appropriate delivery routes. We will consider options to review current delivery routes and develop a plan based on feedback from IIPAG.
- 4.10 All recommendations have been accepted and are being actioned.

### **List of appendices to this report:**

Appendix 1: Independent Investment Programme Advisory Group - Quarterly Report December 2023

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

### **List of Background Papers:**

None

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