

**Date: 20 August 2014**

**Item 5: Special Purpose Sub-Committee Terms of Reference**

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**This paper will be considered in public**

## **1 Summary**

- 1.1 On 17 July 2014, the Finance and Policy Committee agreed to establish a special purpose sub-committee to consider the KPMG report and management response, with a focus on the decision making and assurance processes.
- 1.2 Under Standing Order 77, the authority to establish a sub-committee is subject to the approval of the Board. On 26 March 2014, the Board delegated to the Finance and Policy Committee authority to approve any matter reserved to the Board from 4 July to 23 September 2014. Authority was requested on 17 July 2014, ahead of the meeting of the Board on 24 September 2014, to enable the sub-committee to meet and prepare a report in time for the meeting of the Committee on 14 October 2014.

## **2 Recommendation**

- 2.1 **In accordance with the authority delegated from the Board, the Committee is asked to agree the terms of reference of its Special Purpose Sub-Committee, as set out in Appendix 1 to this paper.**

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

Appendix 1: Terms of Reference

### **List of background papers:**

Finance and Policy Committee minutes – 17 July 2014

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## Finance and Policy Special Purpose Sub-Committee

**Status** Advisory within its terms of reference.  
Part 5A of the Local Government Act 1972 applies as this is a Sub-Committee of TfL.

### Membership

**Chair** Daniel Moylan

**Other Members** Brian Cooke  
Angela Knight

**In attendance** MD Finance  
Members of the Independent Investment Programme Advisory Group  
Any Board Member may attend and with the Chair's agreement other persons may attend all or any part of a meeting

**Secretary** To be agreed by General Counsel

**Quorum** Two members

### Frequency of Meetings

1. The Sub-Committee will meet at least once, before submitting its report to the Finance and Policy Committee in October 2014.

### Terms of Reference

2. To review TfL's project decision making and assurance processes in the light of the Lessons Learnt Report on the Sub-Surface Railway ATC Contract.

### Procedure

3. The Sub-Committee will submit a report on its review to the meeting of the Finance and Policy Committee in October 2014.