

## Finance and Policy Special Purpose Sub-Committee

**Date:** 20 August 2014

**Item 3:** Terms of Reference

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**This paper will be considered in public**

### **1 Summary**

- 1.1 At its meeting on 20 August 2014, the Finance and Policy Committee will be asked to approve the terms of reference for this special purpose sub-committee, which has been established to consider the KPMG report and management response, with a focus on the decision making and assurance processes.

### **2 Recommendation**

- 2.1 **Following approval by the Finance and Policy Committee at its meeting on 20 August 2014, the Sub-Committee is asked to note its terms of reference as set out in Appendix 1 to this paper (or as amended by the Committee).**

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

Appendix 1: Terms of Reference

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

Finance and Policy Committee paper – 20 August 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.