

## **Investment Advisory & Monitoring meeting (IAM)**

### **TERMS OF REFERENCE – Revised November 2018**

#### **ROLE**

The Deputy Mayor for Policing and Crime (DMPC) has delegated responsibility from the Mayor of London to approve expenditure, grants, contracts and estates decisions in line with the thresholds set out in the Scheme of Delegation and Consent.

Under the Police Reform and Social Responsibility Act 2011 (“the Act”) the key roles of Mayor’s Office for Policing and Crime (MOPAC) are to:-

- Secure the maintenance of the Metropolitan Police Service (MPS).
- Secure that the MPS is efficient and effective.
- Hold the Commissioner and those under her direction and control to account on behalf of Londoners.

The DMPC uses Investment Advisory and Monitoring meeting (IAM) to oversee the MPS’s financial investments and management of assets and ensure all MOPAC investment is managed in accordance with the Police and Crime Plan and the aims and ambitions of the Mayor of London. The meeting provides an opportunity to scrutinise initial investments, monitor the implementation of key investments and track that benefits are realised.

IAM enables members of the MPS to present recommendations and provide regular updates on the progress of major programmes to the DMPC.

No decisions are made at the IAM meeting, but papers are presented to the DMPC and afterwards the decision is drafted for the DMPC to sign. All decisions by the Deputy Mayor must be recorded in writing and published on the MOPAC website.

#### **RESPONSIBILITIES**

The IAM meetings are divided into three linked areas: transformation, estates and commercial. This enables focus on particular areas and manage dependencies between papers. The following responsibilities are common to all three areas:

- In accordance with the Scheme of Delegation and Consent, to scrutinise.
  - Business cases for investments, procurement requests and the delivery of agreed outcomes, benefits and financial targets.
  - The provision of policing services to external bodies
  - Requests relating to inwards and outward grants, donations and sponsorships as required
  - The acquisition and disposal of free and lease hold properties;
- Monitor the implementation of key strategies and the delivery of agreed outcomes and financial targets

The following objectives are specific to particular areas:

#### Estates

- To monitor the implementation of the estate strategy as well as other associated property related strategies

#### Transformation

- To scrutinise the progress of the MPS Transformation programmes and seek assurance that the MPS are managing change effectively across the portfolio; as necessary require project/programme specific progress reports.
- Consider significant proposals at the Strategic Outline Case (SOC) and/or Outline Business Case (OBC) stage, utilising assurance through MPS Portfolio and Investment Board where appropriate, that they support delivery of the Police and Crime Plan, are consistent with the financial strategy including approved capital and revenue budgets, demonstrate value for money and that risks and mitigating actions have been identified and will be monitored.
- To consider project closure reports to ensure benefits have been delivered as detailed in the approved business case

#### Commercial

- To consider the commercial performance report on a quarterly basis providing a summary of contract management; spend through 3<sup>rd</sup> parties; commercial savings and benefits; and the commercial/procurement pipeline.

### **CORE ATTENDANCE**

The Investment Advisory and Monitoring meeting is attended by:

- Deputy Mayor for Policing and Crime (MOPAC)
- Chief Executive Officer (MOPAC)
- Chief Financial Officer (MOPAC)
- Chief of Corporate Services (MPS)
- Director of Commercial and Finance (MPS)
- Deputy Assistant Commissioner Transformation and/or the Senior Responsible Officer (SRO) for relevant transformation programme

Other members of MOPAC and MPS may attend as appropriate to present papers and facilitate the effective running of the meeting.

### **FREQUENCY**

The Investment Advisory and Monitoring (IAM) will meet on a monthly basis.

## **WAYS OF WORKING**

To underpin these terms of reference, a ways of working document<sup>i</sup> details how the processes that support Investment Advisory and Monitoring (IAM) meeting are jointly managed between MOPAC and the MPS.

### **Urgency**

Should a proposal be required urgently this will be handled outside the normal process. The MOPAC Secretariat must be informed as early as possible, via the MPS Secretariat.

This process should be used on an exceptional basis only.

### **Transparency**

Investment Advisory and Monitoring (IAM) is an advisory meeting and is not a decision-making body. The meetings will be held in private and summary minutes will be taken for publication.

---

<sup>i</sup> The 'ways of working' document will be developed between the MPS and MOPAC to ensure it captures the processes that underpin these ToR.