

Agenda Item 11	Appendix
Single Assurance Framework	C

INVESTMENT PANEL

Cambridgeshire & Peterborough Combined Authority
Officer Group

Purpose	<p>The purpose of the Investment Panel is to provide support to the Investment Committee and the Combined Authority Board in order to:</p> <ul style="list-style-type: none"> <input type="checkbox"/> drive prioritisation considerations and make concept proposals to the Combined Authority Board <input type="checkbox"/> drive the level of expertise and HMT's 5 case element criteria considerations within business cases and approval considerations <input type="checkbox"/> strengthen delivery of the Single Assurance Framework principles and project lifecycle <input type="checkbox"/> better support Members in their Project and Programme approval roles <input type="checkbox"/> provide technical test and challenge of business case proposals over £1million in value and make recommendations to the Investment Committee and Combined Authority Board <input type="checkbox"/> provide performance and risk management through: <ul style="list-style-type: none"> • reviewing performance, escalating matters of concern as appropriate • reviewing risk, escalating matters of concern as appropriate • making recommendations to programme/ project managers as required <input type="checkbox"/> commission external advisors where considered appropriate to advise on technical assessment of business cases <input type="checkbox"/> support the Investment Committee in its management of project performance, risk management and monitoring & evaluation responsibilities <input type="checkbox"/> support the Investment Committee in the application of the Change Management procedure
Membership:	<ul style="list-style-type: none"> <input type="checkbox"/> Executive Director of Resources & Performance (or deputy) <input type="checkbox"/> Head of Policy and Executive Support <input type="checkbox"/> Assistant Director Finance <input type="checkbox"/> Monitoring Officer (or deputy) <input type="checkbox"/> Head of Project Management Office <input type="checkbox"/> Assistant Director Transport (please advise on CPCA equivalent) <input type="checkbox"/> Assistant Director Economy (please advise on CPCA equivalent) <p><i>Ability to co-opt membership from Constituent Authorities to assist with specific considerations</i></p> <p><i>A skills gap analysis shall be carried out on a 6 monthly basis to ensure the Panel has the skillset required to best undertake its functions.</i></p>
Chair:	Executive Director of Resources and Performance
Vice Chair:	Head of Policy and Executive Support
Voting:	By majority
Frequency:	Monthly (additional meetings to be arranged as required)



Functions:	<p>Functions in support of the Single Assurance Framework:</p> <ul style="list-style-type: none"><input type="checkbox"/> To consider Concept papers for in-year proposals in order to determine prioritisation, provide test and challenge and consider concepts for recommendation to Board (<i>noting that all Concepts received will be presented to Board</i>)<input type="checkbox"/> To support the Investment Committee in the application of the Change Management Procedure<input type="checkbox"/> To undertake quarterly reviews of the Combined Authority's project portfolio and make recommendations to the Investment Committee on re/prioritisation of projects to ensure effective, timely, and efficient use of available resources.<input type="checkbox"/> To provide advice and guidance as requested to business cases in development<input type="checkbox"/> To provide advice and guidance to the Chief Executive as requested in the exercise of their delegated authority of approving business cases up to a value of £1million<input type="checkbox"/> To provide technical test and challenge of business case proposals for approval against HMT's 5 case model and provide a technical assessment and recommendation to the Investment Committee in the exercise of their delegated authority of approving business cases over £1million and up to £5million<input type="checkbox"/> To provide technical test and challenge of business case proposals for approval against HMT's 5 case model and provide a technical assessment and recommendation to the Investment Committee and Combined Authority Board in the exercise of their delegated authority of approving business cases over £5million. <p>Functions in support of Shareholder Responsibilities:</p> <ul style="list-style-type: none"><input type="checkbox"/> Undertaking due diligence on the various Subsidiary Companies to ensure liabilities are known and accounted for within the authority.<input type="checkbox"/> deciding whether a particular Subsidiary needs to be under the oversight of a specific service area.
Role in considering business cases:	<p>The role of Investment Panel Members in support of their Assurance Framework functions requires Officers to:</p> <ul style="list-style-type: none"><input type="checkbox"/> Review a proposal from a basis of HMT's five case model and other fund specific guidance in order to ensure that it has been developed to an appropriate standard.<input type="checkbox"/> Highlight key lines of enquiry - identify the key issues, key questions and key areas of concern within a business case proposal in order to determine what the key lines of enquiry should be for the Investment Committee from a technical perspective.<input type="checkbox"/> Investment Panel members will be expected to not only interrogate the key lines of enquiry relevant to producing a quality business case but also to ensure that agreed priorities of the CPCA have been adequately addressed.<input type="checkbox"/> Provide observations and recommendations to the Investment Committee - The Investment Panel will draw conclusions on the level of risk that it believes applies to a proposal and make observations and recommendations on that level of risk and how it can be improved.