

Portfolio Board

Terms of Reference

1. Purpose

- 1.1. Portfolio management is a coordinated collection of practices and decisions that together enable an effective balance of organisational change and business as usual, whilst remaining within a specified funding envelope and constraints. Portfolio management is an integral part of the ICO's change planning and control activities.
- 1.2. The portfolio board provides oversight of the totality of the ICO's investment in change. It collectively holds responsibility for monitoring portfolio progress and resolving issues that may compromise delivery and benefits realisation.

2. Responsibilities

- 2.1. To achieve this purpose, the board will:
 - Retain oversight of high level business cases requiring new capability, via the portfolio pipeline.
 - Receive and review recommendations on new projects – by accepting new projects onto portfolio pipeline and taking decisions on when to progress or defer.
 - Ensure continuous alignment of portfolio to strategic objectives and organisational priorities
 - Review organisational-wide impact of projects and programmes ensuring availability of required capacity and capability.
 - Ensure that benefits of programmes and projects are clearly identified and evaluated, ensuring accountability from sponsors in this respect
 - Monitor delivery of the portfolio against plan via the portfolio summary report / dashboard
 - Make prioritisation decisions to ensure strategic objectives are met
 - Monitor spend against profiled budget – ensure effective action is taken to address overspends and where underspends occur,

take prompt action to consider reallocating the funds to other initiatives

- Monitor resource allocation against profiled workforce plans to ensure that take effective action is taken to address risks and issues and prompt action to consider reallocating the resources to other initiatives if required.
- Review and resolve portfolio level risk, issues and dependencies
- Ensure activities are aligned across the portfolio
- Monitor and approve changes to benefits forecast
- Approve communications on portfolio progress
- Provide portfolio assurance to the governing board, ET.

3. Work programme

- 3.1. The board does not maintain a work programme. It retains oversight of the portfolio via the monthly portfolio summary reports. The board will consider these reports at each meeting.

4. Authority

- 4.1. The board derives its authority from ET.

5. Reporting to other bodies

- 5.1 The board provides updates to and from SLT boards as required.

6. Chair

- 6.1. The Board will be chaired by the Portfolio Director - Executive Director, Strategic Change and Transformation.
- 6.2. In the event that the Chair is unavailable, another member of ET will chair the meeting in their absence.

7. Composition

- 7.1. The board comprises the following individuals:
- Information Commissioner
 - Portfolio Director - Executive Director, Strategic Change and Transformation (Chair)
 - Deputy CEO and Chief Operating Officer
 - Chief Regulatory Officer
 - Deputy Commissioner – Policy
 - Deputy Commissioner – Regulatory Futures

- General Counsel
 - Director of Corporate Planning, Risk and Governance
 - Director of People and Workforce Planning
 - Director of Finance
 - Director of Communications and Private Office
 - Portfolio Managers
 - Head of PMO
 - Sponsors of projects/programmes as required
- 7.2. The Chair may amend this membership as required. They will report this to the next meeting of the group when doing so, including the reasons for the change in membership. The Terms of Reference will be updated accordingly.
- 7.3. The Chair may also invite any other ICO staff to the board meetings as required.

8. Quorum

- 8.1. The board is quorate with the following members present:
- The Chair or their substitute; and
 - at least four members of the board and representation from the PMO.

9. Budget

- 9.1. The Board has oversight of the budgets allocated by investment approvals. The portfolio budget is managed by the Portfolio Managers.

10. Secretariat

- 10.1. Secretariat will be provided by Corporate Governance.

11. Frequency of meetings

- 11.1. The portfolio board should meet once per month. The Chair may call additional meetings if required.
- 11.2. The meeting cadence should ensure that the board meets ahead of the deadline for ET or Management Board papers where relevant.
- 11.3. Meeting agenda and papers should be circulated at least 3 working days in advance.

12. Decision-making between meetings

- 12.1. In the event that an urgent decision is required between meetings, the board may consider reports by correspondence. The Chair will facilitate this.
- 12.2. Any reports considered on this basis must receive sufficient responses to constitute the quorum for the board. Group members will usually be given up to one week to consider reports circulated by email, depending on level of urgency. If a clear consensus emerges before that, the decision may be implemented sooner.

13. Evaluation

- 13.1. On an annual basis (or more frequently if required), SLT will review the ICO's corporate governance structure to ensure that it remains appropriate. The board should ensure that arrangements are in place to enable it to feed into this review and satisfy itself that it is discharging its responsibilities effectively and efficiently.

14. Publication of papers

- 14.1. The agenda and reports for each meeting will be saved in EDRM.
- 14.2. Agenda and reports will not be published.