

ACCOUNTING OFFICER APPOINTMENT LETTER TRADING FUND

[Appointee]

[Department / Agency]

[Address]

[Town / City, Postcode]

[Date]

[INTERIM] ACCOUNTING OFFICER FOR [Name of Trading Fund]

Your appointment as [Acting] Chief Executive carries with it the responsibility of [Interim] Accounting Officer for the [Name of Trading Fund]

I am therefore appointing you as [Interim] Accounting Officer, in succession to [Name of previous Accounting Officer], with effect from [Day, Month, Year]. This appointment is in accordance with section 4(6) of the Government Trading Funds Act 1973.

Section 4(6)(a) of the Government Trading Funds Act also applies, requiring that whilst you hold the appointment of Accounting Officer, you shall be responsible for the preparation of the [Name of Trading Fund] Trading Fund Accounts, in accordance with the accounts direction issued by the Treasury, and their transmission to the Comptroller and Auditor General.

In essence, as an Accounting Officer, you must ensure that there is a high standard of financial management, including a sound system of internal control; that financial systems and procedures promote the efficient and economical conduct of business and safeguard financial propriety and regularity; that financial considerations are fully taken into account in decisions on policy proposal; and risk is considered in relation to assessing value for money.

As an appointee, you should be aware of the memorandum setting out the responsibilities of an Accounting Officer¹. As part of these responsibilities, you may be invited to attend as a witness to a hearing of the Committee of Public Accounts (PAC). Appearing as a witness before the PAC is not optional. It is only with specific PAC agreement that an Accounting Officer may defer their appearance or send a substitute.

You should also look at the Treasury issued handbook on '*Regularity, Propriety and Value for Money*'², which contains many learning examples for Accounting Officers.

[As you will appreciate, in order to carry out your responsibilities as an Accounting Officer, you / By virtue of your previous experience as an Accounting Officer, you will recognise that in order to carry out your responsibilities you] need a thorough understanding of propriety and regularity issues, as they affect those in public service. [You may wish to consider whether you require any refresher training in these issues]. The National School of Government (NSG) can provide a full

¹ http://www.hm-treasury.gov.uk/d/mpm_ch3.pdf

² http://www.hm-treasury.gov.uk/psr_governance_valueformoney.htm

training package covering those issues, specifically tailored to your experience and needs. NSG will be in touch shortly to discuss your needs.

I am sending copies of this letter to the Comptroller and Auditor General, the Clerk of the Committee of Public Accounts, [Head of sponsor Department, if applicable], and Rod Clark (NSG).

HMT PERMANENT SECRETARY