

## MODEL TRADING FUND ACCOUNTING OFFICER APPOINTMENT LETTER

[Appointee]

[Department/Agency]

[Address]

[Town, Postcode]

[Date]

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

The Treasury has therefore appointed you as Accounting Officer for [Name of the Department/Agency], in succession to [Name of previous Accounting Officer], with effect from [Day, Month, Year]. This appointment is in accordance with section 4 (6) of 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 accounting direction issued by the Treasury, and for 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 proposals; and risk is considered in relation to assessing value for money.

[As an appointee you should be/I know that you will already be\*] aware of the memorandum setting out the responsibilities of an Accounting Officer. [Please find it enclosed<sup>1</sup>/It can be viewed online<sup>1</sup> should you wish to re-read it\*]. [You should also look at the Treasury issued/The Treasury has also issued a\*] handbook on 'Regularity, propriety and Value for Money'<sup>2</sup>, which

<sup>1</sup> [Can also be viewed online as\*] Annex 4.1 of [www.government-accounting.gov.uk](http://www.government-accounting.gov.uk)

<sup>2</sup> [www.hm-treasury.gov.uk/documents/financial\\_management/](http://www.hm-treasury.gov.uk/documents/financial_management/)

contains many learning examples for Accounting Officers such as us.

[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 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 appropriate*] and to David Spencer at the NSG.

LETTER SENT UNDER SIGNATURE OF THE TREASURY PERMANENT SECRETARY

\* these sections to be applied as appropriate.