

BTP/A Finance Principles

1. Clear Roles and Responsibilities:

- Define the distinct roles and responsibilities of the BTPA Treasurer (as laid down in legislation/central government guidance and focused on assurance/oversight) and the BTP Director of Corporate Development (focused on enabling operational delivery).

2. Financial management:

- Commit to optimise and deploy the use of available financial resources within DfT delegated budgets and adhering to government guidance.
- Hold monthly BTP/A meetings, including the Accounting Officer and Additional Accounting Officer as appropriate, to discuss financial performance and risks.
- Accurate, timely and transparent period end forecast reporting to the BTPA should be approved by the AAO prior to release.

3. Economy, efficiency, effectiveness, and value for money:

- Work together to ensure regularity, propriety, economy, efficiency and effectiveness are central to decision making. This includes proportionality in financial oversight and reporting given the risk and size of organisation.
- Ensure financial planning supports both long-term sustainability and immediate operational needs in response to current and emerging demand.

4. Accountability and Transparency:

- BTPA Treasurer (or a delegate) to have access to BTP financial systems and models.
- BTPA Treasurer to provide clear timely guidance to BTP Director of Corporate Development to allow them to fulfil their role.

5. Audit, Risk Management and internal control:

- Jointly identify, assess, and manage strategic financial risks, ensuring appropriate mitigation strategies and controls are in place.
- Jointly oversee the internal control framework and monitoring of controls.

6. Compliance and Governance:

- Ensure adherence to all relevant financial regulations, policies, and standards and implement and maintain robust financial governance frameworks.
- BTPA CFO to be the ultimate authority on the application of DfT and HMT guidance and must be consulted if the BTP has any doubts regarding its application.

7. Continuous Improvement and Professional Development:

- BTPA Treasurer and BTP Director of Corporate Development to jointly feed into continuous improvement to enhance financial management, reporting, oversight, sustainability and efficiency outcomes.
- BTPA Treasurer to act as Head of Profession including feeding into the ongoing professional development of BTP/A finance professionals.