



HM Treasury

UK Debt Management Office

Framework Document

October 2026

UK Debt Management Office

Framework Document



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Executive summary

Status, Aims, Responsibilities and Objectives of the UK Debt Management Office

- This framework document (the “framework document”) has been agreed between HM Treasury and the UK Debt Management Office (DMO) in accordance with HM Treasury's handbook Managing Public Money (MPM) (as updated from time to time) and has been approved by HM Treasury.
- The framework document sets out the broad governance framework within which the DMO and HM Treasury (in its role as sponsor department) operate. It sets out the DMO's core responsibilities; describes the governance and accountability framework that applies between the roles of HM Treasury and the DMO; and sets out how the day-to-day relationship works in practice, including in relation to governance and financial matters.
- The DMO was established as an Executive Agency of HM Treasury on 1 April 1998.
- The main aims of the DMO are:
 - to advise on and deliver the government's debt management strategy in line with policy principles set out in the annual Debt Management Report (DMR); including by encouraging the liquidity, stability (including resilience) and efficiency of the market in securities issued by the government through the Debt Management Account;
 - to carry out the government's cash management function in accordance with the policy of minimising the cost of offsetting the government's net cash flows over time, while operating within a risk appetite approved by ministers;
 - to administer HM Treasury's provision of loans to local authorities for capital purposes; and
 - to administer the funds of certain public sector bodies.
- The DMO reports on its agency objectives annually in its published Annual Report and Accounts (ARA).¹
- The DMO has been designated as an Executive Agency to reflect the DMO's focus on operational delivery and the need for specialised

¹[DMO Annual Reports and Accounts.](#)

skills, while operating within a policy framework set by HM Treasury ministers.

Governance structure of the DMO

Chief Executive Officer (CEO)

- Day to day management of the DMO is delegated to the Chief Executive Officer (CEO) who is appointed by HM Treasury ministers. The CEO is accountable to HM Treasury ministers for the DMO's performance, and specifically for:
 - advising on and delivering the government's debt management strategy in line with policy principles set out in the annual Debt Management Report (DMR) and specifically with the debt management objective;²
 - carrying out the government's cash management function in accordance with the policy of minimising the cost of offsetting the government's net cash flows over time, while operating within a risk appetite approved by ministers;
 - proposing changes to instruments within the policy framework set out in the DMR;
 - informing HM Treasury of progress in helping to achieve the department's policy objectives and in demonstrating how resources are being used to achieve those objectives;
 - reporting regularly on developments in the gilt and money markets;
 - acting as Accounting Officer (AO) for the Debt Management Account and for the DMO's administrative accounts;
 - preparing annual accounts for the PWLB lending facility, a non-discretionary lending facility operating under a policy framework set by HM Treasury ministers; and
 - ensuring that timely forecasts and monitoring information on performance and finance are provided to HM Treasury.
- The DMO may, from time to time, be required by HM Treasury ministers to deliver, or assist with the delivery of, initiatives undertaken for reasons wider than the fulfilment of its debt and cash management objectives. Whilst these initiatives may fall outside its main objectives, they must always fall within legal powers. Any such initiatives will be documented in an exchange of letters between HM Treasury's Principal Accounting Officer and the

² The debt management objective is set out in the Charter for Budget Responsibility.

CEO of the DMO, or by an exchange of letters between HM Treasury ministers and the CEO of the DMO.

- In addition to the management of the DMO, the CEO is responsible for ensuring that the requirements of Managing Public Money (MPM)³ are met; that the DMO observes any general guidance issued by HM Treasury or Cabinet Office; and for putting into effect any recommendations of the Public Accounts Committee (PAC), other Parliamentary Select Committees or other Parliamentary authorities that are accepted by the government. Both the Principal and Agency Accounting Officers may be summoned to appear before the PAC at hearings when matters concerning the DMO are being discussed.

Advisory Board

- The CEO is supported by an Advisory Board which is led by a Non-Executive Chair (NEC). The role of the Advisory Board is to provide support and constructive challenge to the CEO and the Executive Team. The Advisory Board comprises the NEC, the CEO, executive members and a number of Non-Executive Directors (NEDs) that have a balance of skills and experience appropriate to the DMO's business. One of these NEDs will be a representative from HM Treasury.
- The CEO is supported by an Audit and Risk Assurance Committee, chaired by a person of suitable experience and stature appointed from outside the DMO, who is typically also a NED on the Advisory Board. Appointments of members to the Audit and Risk Assurance Committee, where they are not also NEDs of the DMO Advisory Board, are made by the CEO.
- In addition, the executive members of the Advisory Board are members of an Executive Committee which is responsible for the DMO's day-to-day management.

Non-Executive Chair of the DMO's Advisory Board

- The NEC is responsible for leading the Advisory Board in the delivery of its responsibilities. Such responsibility should be exercised in the light of their duties and responsibilities as set out in their contract of employment/appointment letter and the terms of reference for the DMO's Advisory Board.
- The NEC is responsible for:
 - chairing the DMO's Advisory Board meetings;

³ The HM Treasury publication Managing Public Money sets out the main principles, specific requirements and good practice for dealing with public resources.

- developing an effective working relationship with the CEO and other Advisory Board members;
- satisfying themselves that the DMO's control environment and financial controls, systems and risk management are robust, taking due account (and not cutting across) the role of the DMO Audit and Risk Assurance Committee Chair (with ultimate responsibility for this area lying with the AO);
- advising and supporting the CEO (and, where appropriate, ministers) on the departmental succession planning strategy;
- chairing the advisory assessment panel for NED appointments and recommending appointable candidates to ministers, in consultation with the CEO;
- ensuring that NEDs have a comprehensive knowledge and understanding of their role and responsibilities;
- contributing to the performance appraisal of Advisory Board members;
- leading the process for the Advisory Board's annual effectiveness review and ensuring the Board acts on its recommendations; and
- ensuring that policies and actions support ministers' wider strategic policies and, where appropriate, that these policies and actions are clearly communicated and disseminated throughout the DMO.

Responsibilities of HM Treasury

The responsible minister

- The Chancellor of the Exchequer (Chancellor) is accountable to Parliament for all matters concerning the DMO. They may choose to delegate some or all of their responsibility with respect to the DMO to other Treasury ministers.
- HM Treasury ministers determine the policy and financial framework within which the DMO operates. HM Treasury ministers appoint the CEO of the DMO and delegate operational decisions on debt and cash management, the operational administration of the Public Works Loan Board (PWLB) lending facility, the control framework under which the Commissioners for the Reduction of the National Debt (CRND) is managed and the day-to-day management of the DMO to the CEO.
- HM Treasury ministers will set, having regard to advice from the CEO of the DMO and HM Treasury officials, an annual financing remit for the amount of gilts and Treasury bills to be sold for debt management purposes.

- HM Treasury ministers will also, having taken account of advice from the CEO and HM Treasury officials, set the DMO's cash management remit.
- HM Treasury ministers will exercise their responsibilities with regard to the DMO by:
 - appointing the CEO and the NEC and NEDs of the Advisory Board;
 - setting the government's debt management framework and policy and the terms of the annual financing remit and any necessary in-year revisions to it following consultation with both HM Treasury officials and the CEO of the DMO;
 - approving the objectives of the cash management function, defining the associated risk appetite;
 - defining the universe of permissible instruments and instruments to be issued under the DMO's remits; approving the characteristics of new types of instruments and the objectives and design of measures to encourage the liquidity, stability (including resilience) and efficiency of the market of securities; and, where practical, authorising material changes to operational procedures or market structures; and
 - monitoring the performance of the DMO.

Principal Accounting Officer

- The Permanent Secretary to the Treasury is the DMO's Principal Accounting Officer (PAO). The respective responsibilities of the PAO and AO for Arm's Length Bodies (ALBs) are set out in Chapter 3 of Managing Public Money. The Permanent Secretary advises HM Treasury ministers on policy regarding the DMO, including appropriate objectives and targets, an appropriate budget and how well the DMO is achieving its strategic objectives.

Sponsorship team

- The Debt and Reserves Management (DRM) team is the primary contact for the DMO in HM Treasury. The responsible senior civil servant for this relationship is the Director of Fiscal Group. They are the main source of advice to the Chancellor on their responsibilities in respect of the DMO.
- Officials of DRM and HM Treasury's finance team will liaise regularly with DMO officials to review financial performance.
- HM Treasury is responsible for providing the DMO with:
 - confidential forecasts of daily public / private sector cash flows into and out of the Exchequer; and

- regular, confidential forecasts of the Central Government Net Cash Requirement and of related Exchequer cash flows.

Management, Finance and Audit

Annual Report and Accounts (ARA)

- The DMO prepares and publishes an ARA each year. The ARA provides an overview of the DMO's business activities and the Debt Management Account, as well as its performance against its operational targets. The DMO's ARA are certified by the Comptroller and Auditor General.

Financial arrangements

- The administrative budget for the DMO is agreed with HM Treasury ministers and forms one section of HM Treasury's Supply Estimates or Request for Resources as presented to Parliament.
- The CEO's delegated authorities are set out in a letter and the DMO must obtain HM Treasury's prior written approval before entering into any undertaking to incur any expenditure that falls outside the delegations.

Internal audit

- The DMO has its own internal audit function, which conforms with Global Internal Audit Standards (GIAS) as adopted by HM Treasury. Together with advice and guidance from the DMO's Audit and Risk Assurance Committee, this function is intended to support the responsibilities of the CEO as AO and the Permanent Secretary as PAO with regard to the stewardship of the DMO and the Debt Management Account.

Human resources

- The CEO is responsible for setting the DMO's Human Resources policies and managing its staff. The DMO has delegated authority for pay, pay bargaining and setting terms and conditions but must abide by public sector pay controls, including the relevant approvals process. As a supplement to individual contracts, an Employee Handbook has been prepared setting out the full terms and conditions of employment at the DMO.

Chapter 1

Introduction and background

Purpose of document

1.1 This framework document has been agreed between HM Treasury and the DMO in accordance with HM Treasury's handbook Managing Public Money (MPM) (as updated from time to time) and has been approved by HM Treasury.⁴

1.2 The framework document sets out the broad governance framework within which the DMO and HM Treasury (in its role as sponsor department) operate. It sets out the DMO's core responsibilities; describes the governance and accountability framework that applies between the roles of HM Treasury and the DMO; and sets out how the day-to-day relationship works in practice, including in relation to governance and financial matters.

1.3 The document does not convey any legal powers or responsibilities, but both parties agree to operate within its terms.

1.4 Copies of the document and any subsequent amendments have been placed in the libraries of both Houses of Parliament and made available to members of the public on the DMO website.

1.5 This framework document should be reviewed and updated at least every three years, unless there are exceptional reasons that have been agreed with HM Treasury and the PAO of the sponsor department that render this inappropriate. The latest date for review and updating of this document is October 2029.

Objectives

1.6 HM Treasury and the DMO share the common goals of delivering the government's debt and cash management objectives. To achieve this, the DMO and HM Treasury will work together in recognition of each other's roles and areas of expertise, providing an effective environment for the DMO to achieve its objectives through the promotion of partnership and trust and ensuring that the DMO also supports the strategic aims and objectives of HM Treasury and wider government as a whole.

⁴[HMT Managing Public Money \(pdf\)](#).

Classification

1.7 The DMO has been classified as a central government organisation by the Office for National Statistics (ONS)/HM Treasury Classifications Team.

1.8 The DMO has been administratively classified by the Cabinet Office as an Executive Agency. This reflects the DMO's focus on operational delivery and the need for specialised skills, while operating within a policy framework set by HM Treasury ministers.

Chapter 2

Purposes and aims

Purposes

2.1 The DMO has been established by HM Treasury as an Executive Agency, and it does not have a separate legal personality to the department.

2.2 The DMO was established as an Executive Agency of HM Treasury on 1 April 1998, when responsibility for government wholesale sterling debt issuance was transferred from the Bank of England to the DMO. This followed the granting of operational responsibility for setting official UK interest rates to the Bank of England in May 1997. The DMO has been established by HM Treasury as an Executive Agency, and it does not have a separate legal personality to the department.

Powers and duties

2.3 The DMO powers and duties derive from a variety of sources. The following are some of the key pieces of legislation governing its activities:

- The National Loans Act 1968, including Schedule 5A of the Act;
- The Public Works Loans Act 1965;
- The Local Authorities Loans Act 1945;
- The Public Works Loans Act 1944;
- The Treasury Bills Act 1877;
- The Public Works Loans Act 1875;
- The National Debt Reduction Act 1866;
- The National Debt Reduction Act 1823;
- The National Debt Commissioners Act 1818;
- The Life Annuities Act 1808; and
- The National Debt Reduction Act 1786.

Aims

2.4 The DMO's strategic aims are to:

- advise on and deliver the government's debt management policy in line with its financing remit and the debt management objective (as set out under the Charter for Budget Responsibility), including by encouraging the liquidity, stability (including resilience) and efficiency of the market in securities issued by the government through the Debt Management Account. It will undertake this through reporting to HM Treasury on market conditions and advising HM Treasury on the appropriate issuance programme, taking into account market conditions, investor demand and the encouragement of market efficiency and liquidity;
- meet the cash needs of government on a day-to-day basis, minimising the cost of offsetting the government's net cash flows over time while operating within a risk appetite approved by ministers;
- administer HM Treasury's provision of loans to local authorities for capital purposes; and
- administer the funds of selected public sector bodies.

2.5 The DMO is set an annual debt financing remit by HM Treasury ministers, which sets out how much finance it should raise and how this should be split between different types of financial instrument. This remit can be revised throughout the year. The debt financing remit is published on the DMO website and detailed in an annual DMR published by HM Treasury.⁵ The DMR also includes an annual cash management remit for the DMO.

2.6 The DMO may, from time to time, be required by HM Treasury ministers to deliver, or assist with the delivery of, initiatives undertaken for reasons wider than the fulfilment of its debt and cash management objectives. Whilst these initiatives may fall outside its main objectives, they must always fall within legal powers. Any such initiatives will be documented in an exchange of letters between HM Treasury's Principal Accounting Officer and the CEO of the DMO, or by an exchange of letters between HM Treasury ministers and the CEO of the DMO.

2.7 The DMO reports on its agency objectives annually in its ARA.

⁵[DMO website](#).

Chapter 3

Governance and accountability

Governance and accountability

3.1 The DMO shall operate corporate governance arrangements that, so far as practicable and in the light of the other provisions of this framework document or as otherwise, may be mutually agreed and may accord with good corporate governance practice and applicable regulatory requirements and expectations.

3.2 In particular (but without limitation), the DMO should:

- comply with the principles and provisions of the Corporate Governance in Central Government Departments Code of Good Practice (as amended and updated from time to time) to the extent appropriate and/or specify and explain any non-compliance in its annual report;⁶
- comply with MPM;
- in line with MPM have regard to the relevant Functional Standards as appropriate and, in particular those concerning Finance, Commercial and Counter Fraud;⁷ and
- take into account the codes of good practice and guidance set out in Annex A of this framework document, as they apply to ALBs.

3.3 In line with MPM Annex 3.1, the DMO shall provide an account of corporate governance in its annual governance statement including the Board's assessment of its compliance with the Code with explanations of any material departures. To the extent that the DMO does intend materially to depart from the Code, the sponsor team should be notified in advance.

⁶[Corporate governance in central government departments: code of good practice \(pdf\).](#)

⁷[GOV.UK: Functional Standards collection.](#)

Chapter 4

Role of HM Treasury

The responsible minister

4.1 The Chancellor of the Exchequer is accountable to Parliament for all matters concerning the DMO. The Chancellor may delegate some or all of their responsibilities with respect to the DMO to other Treasury ministers.

4.2 HM Treasury ministers determine the policy and financial framework within which the DMO operates. HM Treasury ministers appoint the CEO of the DMO and delegate operational decisions on debt and cash management, the operational administration of the PWLB lending facility, the control framework under which the CRND is managed and the day-to-day management of the DMO to the CEO. HM Treasury ministers will set, having regard to advice from the CEO of the DMO and HM Treasury officials, an annual financing remit for the amount of gilts and Treasury bills to be sold for debt management purposes.⁸

4.3 The DMO may, from time to time, be required by HM Treasury ministers to deliver, or assist with the delivery of, initiatives undertaken for reasons wider than the fulfilment of its debt and cash management objectives. Whilst these initiatives may fall outside its main objectives, they must always fall within legal powers. Any such initiatives will be documented in an exchange of letters between HM Treasury's Principal Accounting Officer and the CEO of the DMO, or by an exchange of letters between HM Treasury ministers and the CEO of the DMO.

4.4 HM Treasury ministers will also, having taken account of advice from the CEO and HM Treasury officials, set the DMO's cash management remit.

4.5 The ministers' powers, rights and responsibilities in respect of the DMO are:

- appointing the CEO and the NEC and NEDs of the Advisory Board;
- agreeing the framework document and any revisions to it;
- setting the government's debt management framework and policy and the terms of the annual financing remit and any

⁸ The Commissioners for the Reduction of the National Debt (CRND) is a statutory body which exists to manage the statutory funds of certain government departments. Since July 2002, the statutory functions of the CRND have been carried out within the DMO.

necessary in-year revisions to it following consultation with both HM Treasury officials and the CEO of the DMO;

- approving the objectives of the cash management function, and defining the associated risk appetite;
- defining the universe of permissible instruments and products to be issued under the DMO's remits; approving the characteristics of new types of instruments and the objectives and design of measures to encourage the liquidity, stability (including resilience) and efficiency of the market in securities issued by the government through the Debt Management Account; and, where practical, authorising material changes to operational procedures or market structures; and
- monitoring the performance of the DMO.

Appointments to the DMO board

4.6 The CEO of the DMO is a Senior Civil Servant. They are appointed by HM Treasury ministers in line with rules governing Senior Civil Service appointments.

4.7 The CEO is supported by an Advisory Board, led by a NEC. The minister shall have the following appointment and approval rights in relation to the DMO's Advisory Board:

- the NEC is appointed by HM Treasury ministers;
- the independent NEDs of the DMO Advisory Board are appointed by HM Treasury ministers. The NEC will chair the advisory assessment panel for NED appointments and recommend appointable candidates to the minister, in consultation with the CEO;
- NEC and NED appointments should follow the principles set out in the Governance Code on Public Appointments, insofar as these are appropriate and practicable; and
- all such appointments should have regard to the principle that appointments should reflect the diversity of the society in which we live, and appointments should be made taking account of the need to appoint boards which include a balance of skills and backgrounds.

Other ministerial powers and responsibilities

4.8 The minister is also responsible for:

- the policy framework within which the DMO operates;
- matters regarding spending approvals in line with delegations as set out in the PAO delegation letter; and

- such other matters as may be appropriate and proportionate.

The Principal Accounting Officer (PAO)

4.9 The PAO is the Permanent Secretary of HM Treasury.

PAO's specific accountabilities and responsibilities

4.10 The PAO of HM Treasury designates the CEO as the DMO's AO and ensures that they are fully aware of their responsibilities. The PAO issues a letter appointing the AO, setting out their responsibilities and delegated authorities.

4.11 The respective responsibilities of the PAO and AOs for ALBs are set out in Chapter 3 of MPM.

4.12 The PAO is also responsible, usually via the sponsorship team, for advising the responsible minister on:

- an appropriate framework of objectives and targets for the DMO in the light of the department's wider strategic aims and priorities;
- an appropriate budget for the DMO in the light of the sponsor department's overall public expenditure priorities and the DMO's objectives and targets; and
- how well the DMO is achieving its strategic objectives and whether it is delivering value for money.

4.13 The PAO via the sponsorship team is also responsible for ensuring arrangements are in place, in order to:

- monitor the DMO's activities and performance;
- address significant issues in the DMO, making such interventions as are judged necessary;
- periodically and, at such frequency as is proportionate to the level of risk, carry out an assessment of the risks both to the department and the DMO's objectives and activities in line with the wider departmental risk assessment process;
- inform the DMO of relevant government policy in a timely manner; and
- bring ministerial or departmental concerns about the activities of the DMO to the departmental Board as appropriate, requiring explanations and assurances that appropriate action has been taken.

The role of the sponsorship team

4.14 The DRM team is the primary contact for the DMO in HM Treasury. The responsible senior civil servant for this relationship is the

Director of Fiscal Group. They are the main source of advice to the responsible minister on the discharge of their responsibilities in respect of the DMO. They also support the PAO on their responsibilities toward the DMO.

4.15 The DMO also liaises with other teams in HM Treasury as necessary.

4.16 Officials of DRM and HM Treasury's finance team will liaise regularly with DMO officials to review performance against plans, achievement against targets and expenditure against its Departmental Expenditure Limits and Annually Managed Expenditure allocations. DRM will also take the opportunity to explain wider policy developments that might have an impact on the DMO as and when they arise.

Resolution of disputes between the DMO and HM Treasury

4.17 Any disputes between the DMO and HM Treasury will be resolved in as timely a manner as possible. HM Treasury and the DMO will seek to resolve any disputes through an informal process in the first instance. Failing this, the senior sponsor will ask the relevant member of HM Treasury's Executive Management Board to oversee the dispute. They may then choose to ask the Permanent Secretary to nominate a non-executive member of HM Treasury's Board to review the dispute, mediate with both sides and reach an outcome, in consultation with the Chancellor.

Freedom of Information requests

4.18 Where a request for information is received by HM Treasury or the DMO under the Freedom of Information Act 2000, or the Data Protection Acts of 1998 or 2018, the party receiving the request will consult with the other party prior to any disclosure of information that may affect the other party's responsibilities.

Reporting on legal risk and litigation

4.19 The DMO shall provide a quarterly update to the sponsor on the existence of any active litigation and any threatened or reasonably anticipated litigation involving the DMO. The parties acknowledge the importance of ensuring that legal risks are communicated appropriately to the sponsor in a timely manner.

4.20 In respect of each substantial piece of litigation involving the DMO, the parties will agree a litigation protocol which will include specific provisions to ensure appropriate and timely reporting on the status of the litigation and the protection of legally privileged information transmitted to the sponsor to facilitate this. Until such time as a protocol is agreed, the parties will ensure that:

- material developments in the litigation are communicated to the sponsor in an appropriate and timely manner;

- legally privileged documents and information are clearly marked as such;
- individual employees handling the legally privileged documents are familiar with principles to which they must adhere to protect legal privilege; and
- circulation of privileged information within government occurs only as necessary.

4.21 Nothing in this section 13 shall require the DMO to disclose to HMT any information where such disclosure would be prohibited by law or by any confidentiality obligations owed to any third party.

Chapter 5

The DMO's governance structure

The Chief Executive Officer (CEO)

Responsibilities of the DMO's CEO as Accounting Officer

5.1 The CEO as AO is personally responsible for safeguarding the public funds for which they have charge; for ensuring propriety, regularity, value for money and feasibility in the handling of those public funds; and for the day-to-day stewardship of the DMO and the delivery of its objectives. In addition, they should ensure that the DMO in its entirety is managed on the basis of the standards, in terms of governance, decision-making and financial management, that are set out in Box 3.1 of MPM. These responsibilities include the below and those that are set in the AO appointment letter issued by the PAO of HM Treasury.

Responsibilities for accounting to Parliament and the public

5.2 Responsibilities to Parliament and the public include:

- signing the ARA and ensuring that proper records are kept relating to the accounts and that the accounts are properly prepared and presented in accordance with any directions issued by the Chancellor;
- preparing and signing a Governance Statement covering corporate governance, risk management and oversight of any local responsibilities, for inclusion in the ARA;
- ensuring that effective procedures for handling complaints about the DMO in accordance with Parliamentary and Health Service Ombudsman's Principles of Good Complaint Handling are established and made widely known within the DMO and published on the DMO's website;
- acting in accordance with the terms of MPM and other instructions and guidance issued from time to time by HM Treasury and the Cabinet Office;
- ensuring that as part of the above compliance they are familiar with, and act in accordance with:

- any governing legislation;
- this framework document;
- any PAO delegation letter issued to the DMO as set out in paragraph 8.8;
- any elements of any settlement letter issued to HM Treasury that is relevant to the operation of the DMO; and
- any separate settlement letter that is issued to the DMO from HM Treasury.
- ensuring they have appropriate internal mechanisms for monitoring, governance and external reporting regarding non-compliance with any conditions arising from the above documents; and
- giving evidence, normally with the PAO, when summoned before the PAC on the DMO's stewardship of public funds.

Responsibilities to HM Treasury

5.3 Responsibilities to HM Treasury include:

- advising ministers on the terms of the annual debt financing remit and any in-year revisions required;
- delivering the annual financing programme within the terms of the financing remit (as may be revised in-year) in a manner consistent with the debt management objective (as set out under the Charter for Budget Responsibility) including by encouraging the liquidity, stability (including resilience) and efficiency of the market of securities issued by the government through the Debt Management Account;
- carrying out the government's cash management function in accordance with the policy of minimising the cost of offsetting the government's net cash flows over time, while operating within a risk appetite approved by ministers;
- proposing changes to instruments within the policy framework set out in the DMR;
- reporting regularly on developments in the gilt and money markets;
- informing HM Treasury of progress in helping to achieve the department's policy objectives and in demonstrating how resources are being used to achieve those objectives;
- acting as AO for the Debt Management Account and for the DMO's administrative accounts;

- ensuring that timely forecasts and monitoring information on performance and finance are provided to HM Treasury; that HM Treasury is notified promptly if over or under spends are likely and that corrective action is taken; and that any significant problems whether financial or otherwise, and whether detected by internal audit or by other means, are notified to HM Treasury in a timely fashion; and
- administering the PWLB lending facility, as directed by HM Treasury from time to time, and preparing the annual accounts.

5.4 The DMO may, from time to time, be required by HM Treasury ministers to deliver, or assist with the delivery of, initiatives undertaken for reasons wider than the fulfilment of its debt and cash management objectives. Whilst these initiatives may fall outside its main objectives, they must always fall within legal powers. Any such initiatives will be documented in an exchange of letters between HM Treasury's Principal Accounting Officer and the CEO of the DMO, or by an exchange of letters between HM Treasury ministers and the CEO of the DMO.

Responsibilities to the Board

5.5 The CEO is responsible for:

- advising the Board on the discharge of their responsibilities as set out in this document, any relevant legislation and on any other relevant instructions and guidance that may be issued from time to time;
- advising the Board on the DMO's performance compared with its objectives; and
- ensuring that financial considerations are taken fully into account by the Board at all stages in reaching and executing its decisions, and that financial appraisal techniques are followed.

Managing conflicts

5.6 In executive agencies, final decisions, responsibility and accountability rest with the CEO as AO. However, the expectation is that the CEO will follow the advice of the Board.

5.7 If the Board, or its chairperson, is contemplating a course of action involving a transaction which the CEO considers would infringe upon the requirements of propriety or regularity or does not represent prudent or economical administration, efficiency or effectiveness, is of questionable feasibility, or is unethical, then the CEO in their role as AO should reject that course of action.

5.8 The CEO must ensure that the Board has a full opportunity to discuss the rationale. The CEO should confirm the rationale for not following the advice of the Board in writing to the Chair of the Board and the PAO and copy that to the Treasury Officer of Accounts.

5.9 If the responsible minister agrees with the proposed course of action of the Board, it may be appropriate for the minister to direct the AO in the manner as set out in MPM paragraph 3.6.6 onwards.

The Board

Composition of the Board

5.10 The DMO has established an Advisory Board in line with good standards of corporate governance and the guidance as set out in Annex A. The role of the Board is to ensure strong corporate governance and to provide support and constructive challenge to the CEO and the Executive Team, in accordance with the purposes as set out above and with their responsibilities under this framework document. Detailed responsibilities of the Board shall be set out in its terms of reference. Remuneration of Board members will be disclosed in line with the guidance in the Government Financial Reporting manual (FReM).⁹

5.11 The Board consists of a NEC, together with the CEO and a number of executive and non-executive members that have a balance of skills and experience appropriate to directing the DMO's business. One of these NEDs will be a representative from HM Treasury.

5.12 The executive members of the Advisory Board are members of an Executive Committee which is responsible for the DMO's day-to-day management.

Board Committees

5.13 Taking advice from the Advisory Board, the CEO may set up such committees as necessary for the DMO to fulfil its functions. As is detailed below, this should include, at a minimum, an Audit and Risk Assurance Committee chaired by an independent and appropriately qualified non-executive member, who typically is also a NED on the Advisory Board. Appointments of members of the Audit and Risk Assurance Committee, where they are not also NEDs of the DMO Advisory Board, are made by the CEO.

5.14 The CEO should ensure board committees are properly structured with appropriate terms of reference. The terms of each committee should set out its responsibilities and the authority delegated to it by the CEO.

Duties of the Advisory Board

5.15 The Advisory Board is specifically responsible for:

- reviewing and providing constructive advice on how the DMO manages and delivers its core activities, objectives, and key strategic projects over the course of each financial year;

⁹[GOV.UK: Guidance on annual reports and accounts collection.](#)

- monitoring and advising on the development of key policies and business initiatives, including major strategic projects, taking account of key risks and advising whether there are adequate mitigations in place;
- monitoring and advising on the DMO's control environment and financial position, taking due account of the role and recommendations made to the AO by the DMO's Audit and Risk Assurance Committee;
- promoting the DMO's core values and ethos, and providing support to ensure that all DMO activities are conducted in an appropriate and fair manner and command respect both internally and externally; and
- advising and providing constructive challenge to ensure that the decision-making and risk-management processes in the DMO are fit for purpose and robust.

5.16 The Board is expected to assure itself of the adequacy and effectiveness of the risk management framework and the operation of internal control.

The NEC's role and responsibilities

5.17 The NEC is responsible for leading the Advisory Board in the delivery of its responsibilities. Such responsibility should be exercised in the light of their duties and responsibilities as set out in their contract of employment/appointment letter, the terms of reference for the DMO's Advisory Board, this document and the documents and guidance referred to within this document.

5.18 Communications between the Board and the responsible minister should normally be through the Chair.

5.19 The NEC is bound by the Code of Conduct for Board Members of Public Bodies, which covers conduct in the role and includes the Nolan Principles of Public Life.¹⁰¹¹

5.20 In addition, the NEC is responsible for:

- ensuring, including by monitoring and engaging with appropriate governance arrangements, that the DMO's affairs are conducted with probity; and
- ensuring that policies and actions support the responsible minister's wider strategic policies and, where appropriate, these

¹⁰[GOV UK: Code of conduct for board members of public bodies.](#)

¹¹[GOV UK: The Seven Principles of Public Life.](#)

policies and actions should be clearly communicated and disseminated throughout the DMO.

5.21 The NEC has the following leadership responsibilities:

- formulating the Advisory Board's strategy;
- ensuring that the Advisory Board, in their discussions, takes proper account of guidance provided by the responsible minister or by HM Treasury;
- promoting the efficient and effective use of staff and other resources; and
- delivering high standards of regularity and propriety.

5.22 The NEC also has an obligation to ensure that:

- the work of the Advisory Board and its members is reviewed and is working effectively, including ongoing assessment of the performance of individual board members with a formal annual evaluation and further in-depth assessments of the performance of individual board members when being considered for re-appointment;
- in conducting assessments, the views of relevant stakeholders, including employees and the sponsorship team, are sought and considered;
- the Board has a balance of skills appropriate to directing the DMO's business, and that all directors, including the NEC and CEO, continually update their skills, knowledge and familiarity with the DMO to fulfil their role both on the Advisory Board and any committees. This will include, but not be limited to, skills and training in relation to financial management and reporting requirements, risk management and the requirements of board membership within the public sector;
- Board members are fully briefed on terms of appointment, duties, rights and responsibilities;
- they, together with the other Board members, receive appropriate training on financial management and reporting requirements and on any differences that may exist between private and public sector practice;
- the responsible minister is advised of the DMO's needs when Board vacancies arise;
- there are terms of reference in place for the Board, setting out the roles and responsibilities consistent with the Government Code of Good Practice for Corporate Governance; and

- there is a code of practice for board members in place, consistent with the Cabinet Office Code of Conduct for Board Members of Public Bodies.

Individual board members' responsibilities

5.23 Individual board members should:

- comply at all times with the Code of Conduct for Board Members of Public Bodies, which covers conduct in the role and includes the Nolan Principles of Public Life, as well as rules relating to the use of public funds and to conflicts of interest;
- demonstrate adherence to the 12 Principles of Governance for all Public Body NEDs as appropriate;¹²
- not misuse information gained in the course of their public service for personal gain or for political profit, nor seek to use the opportunity of public service to promote their private interests or those of connected persons or organisations;
- comply with the Board's rules on the acceptance of gifts and hospitality, and of business appointments;
- act in good faith and in the best interests of the DMO; and
- ensure they are familiar with any applicable guidance on the role of public sector NEDs and boards that may be issued from time to time by the Cabinet Office, HM Treasury or wider government.

¹²[GOV.UK: 12 Principles of Governance for all Public Body NEDs.](#)

Chapter 6

Management and financial responsibilities and controls

Delegated authorities

6.1 The administrative budget for the DMO is agreed with HM Treasury ministers and forms one section of HM Treasury's Supply Estimates or Request for Resources as presented to Parliament.

6.2 The DMO CEO's delegated authorities are set out in the PAO delegation letter. This PAO delegation letter may be updated and superseded by later versions which may be issued by HM Treasury.

6.3 In line with MPM Annex 2.2 these delegations will be reviewed on an annual basis.

6.4 The DMO shall obtain HM Treasury's prior written approval before:

- entering into any undertaking to incur any expenditure that falls outside the delegations, or which is not provided for in the DMO's annual budget as approved by HM Treasury;
- incurring expenditure for any purpose that is, or might be, considered novel, contentious or repercussive, or which has, or could have significant future cost implications;
- making any significant change in the scale of operation or funding of any initiative or particular scheme previously approved;
- making any change of policy or practice which has wider financial implications that might prove repercussive, or which might significantly affect the future level of resources required; and
- carrying out policies that go against the principles, rules, guidance and advice in MPM.

Spending authority

6.5 Once the budget has been approved by HM Treasury, the DMO shall have authority to incur expenditure approved in the budget without further reference to HM Treasury, on the following conditions:

- the DMO shall comply with the delegations set out in the Delegation Letter. These delegations shall not be altered without the prior agreement of HM Treasury and as agreed by Cabinet Office as appropriate;
- the DMO shall comply with MPM regarding novel, contentious or repercussive proposals;
- inclusion of any planned and approved expenditure in the budget shall not remove the need to seek formal departmental approval where any proposed expenditure is outside the delegated limits, or is for new schemes not previously agreed; and
- the DMO shall provide HM Treasury with such information about its operations, performance, individual projects or other expenditure as it may reasonably require.

Banking and managing cash

6.6 The DMO should operate the Debt Management Account and any accounts relating to its administration of the PWLB lending facility, and public funds and accounts, fully in accordance with the relevant remits and delegations set by or available for inspection by HM Treasury.

6.7 For its departmental finances, the DMO must maximise the use of the central bank or publicly procured banking services (accounts with central government commercial banks managed centrally by Government Banking).

6.8 The DMO should only hold money outside central bank or Government Banking Service accounts where a good business case can be made for doing so and HM Treasury consent is required for each account to be established. Only commercial banks which are members of relevant UK clearing bodies may be considered for this purpose.

6.9 Commercial accounts where approved should be operated in line with the principles as set out in MPM.

6.10 The AO is responsible for ensuring the DMO has a banking policy as set out in MPM and ensuring that the policy is complied with.

Procurement

6.11 The DMO shall ensure that its procurement policies are aligned with, and comply with, any relevant UK or other international procurement rules and in particular the Public Contracts Regulations 2015 and the Procurement Act 2023.

6.12 The DMO shall establish its procurement policies and document these in a Procurement Policy and Procedures Manual.

6.13 In procurement cases where the DMO is likely to exceed its delegated authority limit, procurement strategy approval for the specific planned purchase must be sought from HM Treasury.

6.14 Goods, services, and works should be acquired by competition. Proposals to let single-tender or restricted contracts shall be limited and exceptional.

6.15 Procurement by the DMO of goods, services, works and equipment shall be based on a full option appraisal and value for money (VfM), i.e. the optimum combination and whole-life costs and quality (fitness for purpose).

6.16 The DMO shall:

- engage fully with department and government-wide procurement initiatives that seek to achieve VfM from collaborative projects;
- comply with all applicable relevant Procurement Policy Notes issued by Cabinet Office; and
- co-operate fully with initiatives to improve the availability of procurement data to facilitate the achievement of VfM.

6.17 The DMO shall comply with the commercial¹³ and grants standards¹⁴. These standards apply to the planning, delivery, and management of government commercial activity, including management of grants in all departments and ALBs, regardless of commercial approach used, and form part of a suite of functional standards that set expectations for management within government.

Risk management

6.18 The DMO shall ensure that the risks that it faces are dealt with in an appropriate manner in accordance with relevant aspects of best practice in corporate governance, and shall develop a risk management framework, in accordance with the HM Treasury guidance Management of Risk: Principles and Concepts.¹⁵

Counter fraud and theft

6.19 The DMO should adopt and implement policies and practices to safeguard itself against fraud and theft.

6.20 The DMO should act in line with guidance as issued by the Counter Fraud Function and in compliance with the procedures and

¹³[GOV UK: Commercial and Commercial Continuous Improvement Assessment Framework](#)

¹⁴[GOV UK: Grants Functional Standard.](#)

¹⁵[GOV UK: Orange Book.](#)

considerations as set out in MPM Annex 4.9 and the Counter Fraud Functional Standard.¹⁶ It should also take all reasonable steps to appraise the financial standing of any firm or other body with which it intends to enter a contract or to provide grant or grant-in-aid.

6.21 The DMO maintains a counter fraud action plan which is shared with HM Treasury. The DMO also completes quarterly fraud and error returns for HM Treasury. The DMO should notify HM Treasury of any unusual or major incidents as soon as possible. The DMO should also report detected loss from fraud, bribery, corruption and error, along with associated recoveries and prevented losses, to the counter fraud centre of expertise, in line with the agreed government definitions as set out in Counter Fraud Functional Standard.

Staff

Broad responsibilities for staff

6.22 The CEO is responsible for setting the DMO's human resources policies and managing the staff. The CEO has delegated responsibility for the pay system arrangement, recruitment, retention and motivation of its staff. The broad responsibilities toward DMO staff are to ensure that:

- the rules for recruitment and management of staff create an inclusive culture in which diversity is fully valued; appointment and advancement is based on merit and there is no discrimination against employees with protected characteristics under the Equality Act 2010;
- the level and structure of its staffing, including staff numbers, are appropriate to its functions and the requirements of economy, efficiency and effectiveness;
- the performance of its staff at all levels is satisfactorily appraised and the DMO performance measurement systems are reviewed from time to time;
- its staff are encouraged to acquire the appropriate professional, management and other expertise necessary to achieve the DMO's objectives;
- proper consultation with staff takes place on key issues affecting them;
- adequate grievance and disciplinary procedures are in place; and
- whistle-blowing procedures consistent with the Public Interest Disclosure Act are in place.

¹⁶[GOV UK: Counter fraud functional standard.](#)

Staff costs

6.23 Subject to its delegated authorities, the DMO ensures that the creation of any additional posts does not incur forward commitments that will exceed its ability to pay for them.

Pay and conditions of service

6.24 The CEO has delegated authority for pay and setting terms and conditions. As a supplement to individual contracts, an Employee Handbook has been prepared setting out the full terms and conditions of employment at the DMO.

6.25 The DMO shall abide by public sector pay controls, including the relevant approvals process dependent on the organisation's classification as detailed in the Senior Pay Guidance and the Public Sector Pay and Terms Guidance.^{17,18}

6.26 The DMO shall operate a performance-related pay scheme that shall form part of the annual general pay structure approved by HM Treasury ministers, where relevant with due regard to the Senior Pay Guidance.

6.27 The travel expenses of Board members shall be tied to the rates allowed to senior staff of the DMO. Reasonable actual costs shall be reimbursed.

Pensions, redundancy and compensation

6.28 Compensation scheme rules and pension scheme rules should reflect legislative and HM Treasury guidance requirements regarding exit payments.

6.29 DMO staff shall normally be eligible for a pension provided by the Civil Service Pension Scheme. Staff may opt out of the occupational pension scheme provided by the DMO, but the employer's contribution to any personal pension arrangement, including stakeholder pension, shall normally be limited to the National Insurance rebate level.

6.30 Any proposal by the DMO to move from the existing pension arrangements, or to pay any redundancy or compensation for loss of office, requires the prior approval of HM Treasury. Proposals on severance must comply with the rules in chapter 4 of MPM.

¹⁷[GOV UK: Guidance for approval of senior pay.](#)

¹⁸[GOV UK: Public sector pay and terms: guidance note.](#)

Chapter 7

Financial reporting and management information

Budgeting procedures

7.1 Each year, in the light of decisions by HM Treasury, it will send to the DMO:

- a formal statement of the annual budgetary provision allocated by the department in the light of competing priorities across the department and of any forecast income approved by the department; and
- a statement of any planned change in policies affecting the DMO.

Annual report and accounts

7.2 The DMO publishes an annual report of its activities together with its audited accounts after the end of each financial year. The DMO shall provide HM Treasury with its accounts for consolidation within the department's accounts to an agreed schedule each year. The accounts should be prepared in accordance with the relevant statutes and specific accounts direction issued by HM Treasury as well as HM Treasury's Financial Reporting Manual (FReM).

7.3 The annual report will:

- comply with the FReM and in particular, have regard to the illustrative statements for an executive agency;¹⁹ and
- outline main activities and performance during the previous financial year and set out in summary form forward plans.

7.4 Information on performance against key targets is included within the annual report and subject to the auditor's consistency opinion. The report and accounts shall be laid in Parliament and made available on the DMO's website, in accordance with the guidance in the FReM.

¹⁹[Guidance on annual reports and accounts.](#)

Reporting performance to HM Treasury

7.5 The DMO operates management, information and accounting systems that enable it to review in a timely and effective manner its financial and non-financial performance against its budgets and targets.

7.6 The DMO shall inform HM Treasury of any changes that make achievement of its objectives more or less difficult. It shall regularly report financial and non-financial performance, including performance in helping to deliver ministers' policies, and the achievement of key objectives. It shall share key performance metrics relating to debt management operations as soon as possible after the end of each operation.

7.7 The responsible minister will meet the CEO at least once a year. The PAO will meet the CEO at least once a year.

Information sharing

7.8 HM Treasury has the right of access to all the DMO's records and personnel for any purpose including, for example, sponsorship audits and operational investigations as it may reasonably require; provided that with respect to third party information, this will only be shared to the extent not prohibited by law or by any confidentiality obligations owed to any third party.

7.9 The DMO shall provide HM Treasury with such information about its operations, performance, individual projects or other expenditure as it may reasonably require.

7.10 HM Treasury may request the sharing of data held by the DMO in such a manner as set out in central guidance except insofar as it is prohibited by law or by confidentiality obligations owed to any third party. This may include requiring the appointment of a senior official to be responsible for the data sharing relationship.

7.11 As a minimum, the DMO shall provide HM Treasury with information monthly that will enable it satisfactorily to monitor:

- the DMO's departmental cash management;
- forecast outturn by resource headings;
- other data required for the Online System for Central Accounting and Reporting (OSCAR); and
- data as required in respect of its compliance with any Cabinet Office Controls pipelines or required in order to meet any condition as set out in any settlement letter.

Chapter 8

Audit

Internal audit

8.1 The DMO shall:

- maintain arrangements for internal audit;
- ensure that any arrangements for internal audit are in accordance with the Global Internal Audit Standards (GIAS) as adopted by HM Treasury;²⁰
- ensure HM Treasury is satisfied with the competence and qualifications of the Head of Internal Audit and the requirements for approving appointments in accordance with GIAS;
- maintain an Audit and Risk Assurance Committee in accordance with the Code of Good Practice for Corporate Governance and the Audit and Risk Assurance Committee Handbook;²¹
- produce an audit strategy, periodic audit plans and an annual audit report, including the DMO Head of Internal Audit's opinion on risk management, control and governance;
- keep records of and prepare and, if requested, forward to the department an annual report on fraud and theft suffered by the DMO and notify the sponsor department of any unusual or major incidents as soon as possible; and
- share with the sponsor department information identified during the audit process and the Annual Audit Opinion Report (together with any other outputs) at the end of the audit, in particular on issues impacting on the department's responsibilities in relation to financial systems within the DMO.

8.2 The DMO continues to operate its own independent internal audit function but may periodically wish to avail itself of the provision of audit services from the Government Internal Audit Agency (GIAA) where appropriate.

²⁰[GOV UK: Public sector internal audit standards.](#)

²¹[GOV UK: Audit and risk assurance committee handbook.](#)

External audit

8.3 The audited accounts, together with the Comptroller & Auditor General (C&AG)'s report, are laid in Parliament.

8.4 The C&AG:

- will consult the DMO, and HM Treasury if required, on who – the NAO or a commercial auditor – shall undertake the audit(s) on their behalf, though the final decision rests with the C&AG;
- has a statutory right of access to relevant documents, including by virtue of section 25(8) of the Government Resources and Accounts Act 2000, held by another party in receipt of payments or grants from the DMO;
- will share with HM Treasury information identified during the audit process and the audit report (together with any other outputs) at the end of the audit, if the identified issues impact HM Treasury's responsibilities in relation to financial systems within the DMO; and
- will consider requests from departments and other relevant bodies to provide regulatory compliance and other similar reports at the commencement of the audit. Consistent with the C&AG's independent status, the provision of such reports is entirely at the C&AG's discretion.

8.5 The C&AG may carry out examinations into the economy, efficiency and effectiveness with which the DMO has used its resources in discharging its functions. For the purpose of these examinations, the C&AG has statutory access to documents as provided for under section 8 of the National Audit Act 1983. In addition, the DMO shall provide, in conditions to grants and contracts, for the C&AG to exercise such access to documents held by grant recipients and contractors and sub-contractors as may be required for these examinations; and shall use its best endeavours to secure access for the C&AG to any other documents required by the C&AG which are held by other bodies.

Chapter 9

Reviews and winding up arrangements

Review of the DMO's status

9.1 The DMO will be reviewed as part of the wider Public Bodies Reviews programme, at a time determined by the department's ministers and their PAO. The date of the next review will be in 2029.

Arrangements in the event that the DMO is wound up

9.2 HM Treasury shall put in place arrangements to ensure the orderly winding up of the DMO. In particular, it should ensure that the assets and liabilities of the DMO are passed to any successor organisation and accounted for properly. In the event that there is no successor organisation, the assets and liabilities should revert to HM Treasury. To this end, HM Treasury shall:

- have regard to Cabinet Office guidance on winding up of ALBs;²²
- ensure that procedures are in place in the DMO to gain independent assurance on key transactions, financial commitments, cash flows and other information needed to handle the wind-up effectively and to maintain the momentum of work inherited by any residuary body;
- specify the basis for the valuation and accounting treatment of the DMO's assets and liabilities;
- ensure that arrangements are in place to prepare closing accounts and pass to the C&AG for external audit, and that, for non-Crown bodies, funds are in place to pay for such audits. It shall be for the C&AG to lay the final accounts in Parliament, together with his report on the accounts; and
- arrange for the most appropriate person to sign the closing accounts. In the event that another ALB takes on the role, responsibilities, assets and liabilities, the succeeding ALB AO should sign the closing accounts. In the event that HM Treasury

²²[GOV UK: Public bodies guidance.](#)

inherits the role, responsibilities, assets and liabilities, HM Treasury's AO should sign.

9.3 The DMO shall provide HM Treasury with full details of all agreements where the DMO or its successors have a right to share in the financial gains of developers. It should also pass to HM Treasury details of any other forms of claw-back due to the DMO.

Annex A

Guidance

A.1 The DMO shall comply with the following guidance, documents and instructions:

Corporate governance

- This framework document
- [Corporate Governance Code for Central Government Departments \(relevant to Arm's Length Bodies\)](#) and supporting guidance.
- [Code of conduct for Board members of Public Bodies.](#)
- [Code of practice for partnerships between Departments and Arm's Length Bodies.](#)

Financial management and reporting

- [Managing Public Money \(MPM\).](#)
- [Government Financial Reporting Manual \(FReM\).](#)
- [Relevant Dear Accounting Officer \(DAO\) letters.](#)
- [Relevant guidance and instructions issued by HM Treasury in respect of Whole of Government Accounts.](#)
- The most recent letter setting out the delegated authorities, issued by the parent department.

Management of risk

- Management of risk: [the Orange Book](#) and [the Management of risk in government: framework.](#)
- [Global Internal Audit Standards.](#)
- [HM Treasury approval processes for Major Projects above delegated limits.](#)
- The Government [national cyber strategy](#) and cyber security guidance [for business](#) and [in government](#), [secure by design](#) and [the cyber assessment framework.](#)

Commercial management

- [Procurement policy notes.](#)
- [Cabinet Office spending controls.](#)
- [Transparency in supply chains - a practical guide.](#)

Public appointments

- [Guidance from the Commissioner for Public Appointments.](#)
- [Governance Code on Public Appointments.](#)
- [Procurement Policy Note 08/15 – Tax Arrangements of Public Appointees.](#)

Staff and remuneration

- [Civil Service guidance for approval of senior pay.](#)
- [Civil Service pay guidance \(updated annually\).](#)
- [Whistleblowing Guidance and Code of Practice.](#)
- [The Equality Act 2010 guidance.](#)

General

- Freedom of Information Act [legislation](#) and [guidance](#).
- [The Parliamentary and Health Service Ombudsman's Principles of Good Administration.](#)
- Other relevant instructions and guidance issued by the central departments (Cabinet Office and HM Treasury)
- Recommendations made by the Public Accounts Committee, or by other Parliamentary authority, that have been accepted by the government and are relevant to the DMO.
- [The Civil Service diversity and inclusion strategy \(outlines the ambition, to which Arm's Length Bodies can contribute\).](#)
- [Guidance produced by the National Infrastructure and Service Transformation Authority \(NISTA\) on management of major projects.](#)
- [The Government Digital Service.](#)
- [Public Sector Fraud Authority \(PSFA\).](#)
- [Code of Practice for Official Statistics.](#)
- [Accounting Officer System Statements \(AOSS are produced by departments with input from ALBs\).](#)

HM Treasury contacts

This document can be downloaded from www.gov.uk

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