



Sovereign Grant Act 2011

2011 CHAPTER 15

The Sovereign Grant

4 Accounts of the Reserve Fund

- (1) The Royal Trustees must keep proper accounting records of the Reserve Fund.
- (2) As soon as practicable after the end of a financial year (“the financial year”), the Royal Trustees must—
 - (a) prepare a statement of accounts of the Reserve Fund for that year, and
 - (b) give a copy of the statement to the Comptroller.
- (3) The statement of accounts—
 - (a) must state the value of the Reserve Fund at the end of the financial year, and
 - (b) subject to that, must be prepared in accordance with any directions given by the Treasury to the Royal Trustees.
- (4) The directions that may be given include directions as to—
 - (a) the information to be contained in the statement and how it is to be presented,
 - (b) the methods and principles in accordance with which the statement is to be prepared, and
 - (c) any additional information that is to accompany the statement.
- (5) As soon as practicable after receiving the statement of accounts, the Comptroller must—
 - (a) examine, certify and report on the statement, and
 - (b) give a copy of the report and statement to the Treasury.
- (6) The Treasury must lay a copy of the report and statement of accounts before Parliament.
- (7) For the purposes of Part 2 of the National Audit Act 1983 (economy, efficiency and effectiveness examinations)—
 - (a) the Royal Trustees are to be treated as a body within section 6(3)(c) of that Act, and

Changes to legislation: There are currently no known outstanding effects for the Sovereign Grant Act 2011, Section 4. (See end of Document for details)

- (b) for the purposes of section 6(4) of that Act the functions of the Comptroller in relation to the Royal Trustees are to be regarded as restricted to matters relating to the Reserve Fund.

Modifications etc. (not altering text)

- C1** For duration of Sovereign Grant provisions (ss. 1-9, 11, 12) see [s. 16\(1\)-\(3\)](#)
- C2** [S. 4](#): the Sovereign Grant provisions are continued (11.9.2022) and will now expire 6 months after the end of the present reign by The Sovereign Grant Act 2011 (Duration of Sovereign Grant Provisions) Order 2022 (S.I. 2022/954), [arts. 1\(2\), 2](#)

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