
Status: Point in time view as at 19/09/1994.

Changes to legislation: There are currently no known outstanding effects for the Coal Industry Act 1994, Part II. (See end of Document for details)

SCHEDULES

SCHEDULE 1

THE COAL AUTHORITY

PART II

FINANCIAL PROVISIONS

Financial duties

- 13 (1) The Secretary of State may, after consultation with the Authority, determine the financial duties of the Authority, and different determinations may be made for different functions and activities of the Authority.
- (2) A determination under this paragraph may—
- (a) relate to a period beginning before the date on which it is made;
 - (b) contain supplemental provisions; and
 - (c) be varied by a subsequent determination.
- (3) The Secretary of State shall give the Authority written notice of every determination made under this paragraph and it shall be the duty of the Authority to conduct its finances in accordance with the determinations of which it has been given notice.
- (4) The approval of the Treasury shall be required for the making of a determination under this paragraph.

Finances of the Authority

- 14 (1) The Secretary of State shall, in respect of each accounting year, pay to the Authority such amount as he may determine to be the amount required by the Authority for the carrying out during that year of its functions under this Act.
- (2) Except so far as the Secretary of State may otherwise direct, sums received by the Authority in the course of carrying out its functions shall be paid by the Authority to the Secretary of State.
- (3) Any sums required by the Secretary of State for making a payment under sub-paragraph (1) above shall be paid out of money provided by Parliament; and any sums received by the Secretary of State under sub-paragraph (2) above shall be paid into the Consolidated Fund.
- (4) The approval of the Treasury shall be required for the making of a determination, or the giving of any direction, under this paragraph.
- (5) In this paragraph and paragraph 15 below “accounting year” means the period beginning with the day on which the Authority is established and ending with the financial year current on that date, and each successive financial year.

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Accounts

- 15 (1) The Authority—
- (a) shall keep proper accounts and records in relation to its accounts; and
 - (b) in respect of each accounting year, shall prepare a statement of accounts in such form, and within such period after the end of that year, as the Secretary of State may, with the approval of the Treasury, direct.
- (2) Before such date after the end of every accounting year as the Secretary of State may direct, the Authority shall send to the Secretary of State a copy of the statement of accounts prepared in respect of that accounting year under sub-paragraph (1)(b) above.
- (3) On or before 31st August following the end of every accounting year, the Secretary of State shall send a copy of the statement of accounts prepared in respect of that year to the Comptroller and Auditor General.
- (4) The Comptroller and Auditor General shall examine, certify and report on every statement of accounts sent to him under sub-paragraph (3) above and shall lay copies of the statement and of his report before each House of Parliament.

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