



National Audit Office

The UK's independent public spending
watchdog

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Reference FOI-1737

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HM TREASURY REQUISITIONS

Thank you for your request to the National Audit Office (NAO) on 20 July 2024. You asked about the role of the Comptroller and Auditor General (C&AG) in respect of approving the movement of monies for the Consolidated and National Loans funds.

The C&AG's role is governed by the Exchequer and Audit Department Acts 1866 and the National Loans Act 1968 which require him to approve the movement of funds, following requests from HM Treasury, so that the Bank of England is authorised to make payments from the relevant fund.

We receive requests from HM Treasury every banking working day rather than from each government department, as both funds are managed by HM Treasury. HM Treasury consider and approve each need for funds before passing these on to us for our approval. The NAO's Exchequer Function signs each request as they come to us and, at the end of each day, we send a summary of that day's requests to the Bank of England as our formal authority for the Bank to issue the payments. This summary contains key elements being the amount to be paid from the relevant fund and the legislation that authorises the payment. It is signed by the C&AG or an individual whom the C&AG has delegated authority to sign on his behalf.

I hope this response is helpful. **Annex A** sets out the steps you may wish to take if you are not satisfied with the way we have handled your request for information under FOIA.

Yours sincerely,

FOI and Correspondence Officer

Annex A

Statement of Policy

Our policy is to respond to requests made under the Freedom of Information Act 2000 as helpfully and promptly as possible, having regard to the principles set out in the Act. I therefore hope you are happy with the way we have handled your request. If you are not, then you should take the following steps.

In the first instance, within 40 working days, write to the National Audit Office Freedom of Information (FOI) Team at FOI@nao.org.uk or by post to:

FOI Team, Green 2, National Audit Office, 157-197 Buckingham Palace Road, London, SW1W 9SP

The FOI & Correspondence Manager will arrange a review, which will be conducted by a senior member of staff who was not involved in decisions relating to your original request. Once the review has been completed, we will write informing you of the outcome.

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. The primary way of escalating your concerns to the Information Commissioner is at: <https://ico.org.uk/foicomplaints>

Alternatively, you can contact the ICO at <https://ico.org.uk/> or Information Commissioner's Office Wycliffe House Water Lane Wilmslow Cheshire SK9 5AF.