



Higher Education (Wales) Act 2015

2015 anaw 1

PART 4

FINANCIAL AFFAIRS OF REGULATED INSTITUTIONS

Financial management code

29 Procedure if draft Code not approved by Welsh Ministers

- (1) This section applies if the Welsh Ministers decide not to approve a draft of the first Code, or of a revised Code, submitted to them under section 28.
- (2) The Welsh Ministers must give HEFCW notice of the decision and the reasons for it.
- (3) If the Welsh Ministers give HEFCW notice under subsection (2) that they have decided not to approve a draft of the first Code, HEFCW must submit a further draft of the first Code to the Welsh Ministers.
- (4) If the Welsh Ministers give HEFCW notice under subsection (2) that they have decided not to approve a draft of a revised Code, HEFCW must either—
 - (a) submit a further draft of the revised Code to the Welsh Ministers, or
 - (b) give the Welsh Ministers notice—
 - (i) stating that HEFCW have decided not to proceed with the revision of the Code, and
 - (ii) setting out the reasons for that decision.
- (5) Notice under subsection (2) may specify a period before the end of which HEFCW must comply with subsection (3) or (4) (as appropriate).
- (6) Before submitting a further draft of the first Code or revised Code to the Welsh Ministers, HEFCW must carry out any further consultation that they think appropriate.
- (7) A further draft submitted to the Welsh Ministers under this section must be accompanied by a report—

Status: This is the original version (as it was originally enacted).

- (a) explaining how, in preparing the draft, HEFCW have taken into account the reasons set out in the notice given by the Welsh Ministers under subsection (2),
 - (b) setting out HEFCW's reasons for the terms of the draft, and
 - (c) giving details of any consultation carried out under subsection (6) in relation to the draft and summarising the representations received by HEFCW during the consultation.
- (8) Subsections (2) to (7) apply where the Welsh Ministers decide not to approve a draft submitted to them under this section as they apply where the Welsh Ministers decide not to approve a draft submitted to them under section 28.