

SCHEDULES

SCHEDULE 1

THE SCOTTISH FURTHER EDUCATION FUNDING COUNCIL

Reports and accounts

- 8 The Funding Council shall make such reports or returns and give such information to the Secretary of State as he may require for the purposes of the exercise of his powers and the performance of his duties under this Part of this Act.
- 9 (1) It shall be the duty of the Funding Council—
- (a) to keep proper accounts and proper records in relation to the accounts;
 - (b) to prepare in respect of each financial year of the Funding Council a statement of accounts; and
 - (c) to send copies of the statement to the Secretary of State and to the Comptroller and Auditor General before the end of the month of August next following the financial year to which the statement relates.
- (2) The statement of accounts shall comply with any directions given by the Secretary of State with the approval of the Treasury as to—
- (a) the information to be contained in it;
 - (b) the manner in which the information contained in it is to be presented; or
 - (c) the methods and principles according to which the statement is to be prepared,
- and shall contain such additional information as the Secretary of State may with the approval of the Treasury require to be provided for the information of Parliament.
- (3) The Comptroller and Auditor General shall examine, certify and report on each statement received by him in pursuance of this paragraph and shall lay copies of each statement and of his report before each House of Parliament.
- (4) In this paragraph “financial year” means the period beginning with the date on which the Funding Council is established and ending with the second 31st March following that date, and each successive period of twelve months.