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**Changes to legislation:** Housing Act 1988, Part III is up to date with all changes known to be in force on or before 15 January 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 8

#### HOUSING ACTION TRUSTS: FINANCE ETC.

##### PART III

##### GENERAL ACCOUNTS ETC.

###### *Accounts*

- 10 (1) A trust shall keep proper accounts and other records in relation to them.
- (2) The accounts and records shall show, in respect of the financial year to which they relate, a true and fair view of the trust's activities.
- (3) A trust shall prepare in respect of each financial year a statement of accounts complying with any requirement which the Secretary of State has (with the consent of the Treasury) notified in writing to the trust relating to—
- (a) the information to be contained in the statement;
  - (b) the manner in which the information is to be presented; and
  - (c) the methods and principles according to which the statement is to be prepared.
- (4) Subject to any requirement notified to the trust under sub-paragraph (3) above, in preparing any statement of accounts in accordance with that sub-paragraph the trust shall follow, with respect to each of the matters specified in paragraphs (a) to (c) of that sub-paragraph, such course as may for the time being be approved by the Secretary of State with the consent of the Treasury.
- (5) Section 6 of the <sup>M1</sup>National Audit Act 1983 (which enables the Comptroller and Auditor General to conduct examinations into the economy, efficiency and effectiveness with which certain departments, authorities and bodies have used their resources) shall apply to a trust.

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#### Marginal Citations

M1 1983 c. 44.

###### *Audit*

- 11 (1) The trust's accounts and statements of accounts shall be audited by an auditor to be appointed annually by the Secretary of State in relation to the trust.
- [<sup>F1</sup>(2) A person shall not be appointed under sub-paragraph (1) above unless he is eligible for appointment as a [<sup>F2</sup>statutory auditor under Part 42 of the Companies Act 2006].]

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- (3) A person shall not be qualified for appointment under sub-paragraph (1) above if the person is—
- (a) a member, officer or servant of the trust,
  - (b) a partner of, or employed by, a member, officer or servant of the trust, <sup>F3</sup> . . .
  - <sup>F3</sup>(c) . . . . .

**Textual Amendments**

- F1** Sch. 8 para. 11(2) substituted by S.I. 1991/1997, reg. 2, **Sch. para. 71(a)** (with reg. 4)
- F2** Words in Sch. 8 para. 11(2) substituted (6.4.2008) by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1), **Sch. 1 para. 1(II)** (with arts. 6, 11, 12)
- F3** Words in Sch. 8 para. 11(3) omitted by virtue of S.I. 1991/1997, reg. 2, **Sch. para. 71(b)** (with reg. 4)

*Transmission to Secretary of State*

- 12 As soon as the accounts and statement of accounts of the trust for any financial year have been audited, the trust shall send to the Secretary of State a copy of the statement, together with a copy of any report made by the auditor on the statement or on the accounts.

*Reports*

- 13 (1) As soon as possible after the end of each financial year, a trust shall make to the Secretary of State a report dealing generally with the trust's operations during the year, and shall include in the report a copy of its audited statement of accounts for that year.
- (2) Without prejudice to the generality of sub-paragraph (1) above, a report shall give particulars of the name and address of every person who, in the financial year to which the report relates, has received financial assistance from the trust under section 71(1) of this Act, together with particulars of the form of the assistance, the amount involved and the purpose for which the assistance was given.
- (3) The Secretary of State shall lay a copy of the report before each House of Parliament.

*Information*

- 14 Without prejudice to paragraph 13 above, a trust shall provide the Secretary of State with such information relating to its activities as he may require, and for that purpose shall permit any person authorised by the Secretary of State to inspect and make copies of the accounts, books, documents or papers of the trust and shall afford such explanation of them as that person or the Secretary of State may reasonably require.

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**Changes and effects yet to be applied to :**

- specified provision(s) savings for amendments by 2018 anaw 1, s. 6, Sch. 6 by [S.I. 2019/110 reg. 5](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)