

SCHEDULES

SCHEDULE 1

THE BOARD

Accounts

- 12 (1) The Board shall keep proper accounts, and shall prepare a statement of accounts in respect of each accounting year.
- (2) The statement of accounts shall contain such information and shall be in such form as the Secretary of State may, with the approval of the Treasury, direct.
- (3) The Board shall send copies of the statement of accounts to the Secretary of State and to the Comptroller and Auditor General not later than the 31st August following the end of the accounting year to which the statement relates.
- (4) The Comptroller and Auditor General shall examine, certify and report on the statement of accounts and shall lay copies of the statement and of his report before each House of Parliament.
- (5) The Board's accounting year shall be the period of twelve months ending with 31st March, except that the first accounting year shall be the period beginning with the day on which the Board is established and ending with the second 31st March following that date.