

SCHEDULES

SCHEDULE 2

FURTHER PROVISIONS AND SAVINGS RELATING TO THE WINDING DOWN PERIOD

Vesting of existing bodies' foreign property in the Scottish Qualifications Authority

- 1 (1) It shall be the duty of each existing body and SQA to take, at such time during the existing body's winding down period as SQA considers appropriate, all such steps as may be requisite to secure that the vesting in SQA, by virtue of section 17 of this Act or this paragraph, of any foreign property, right, liability or obligation is effective under the relevant foreign law.
- (2) During their winding down period, until such vesting as is mentioned in sub-paragraph (1) above in SQA is effective in foreign law, it shall be the duty of each existing body to hold the property or right in question for the benefit of, or to discharge the liability on behalf of, SQA.
- (3) Nothing in sub-paragraphs (1) and (2) above shall be taken as prejudicing the effect under the law of any part of the United Kingdom of such vesting as is so mentioned.
- (4) Each existing body shall have all such powers as may be requisite for the performance of its duty under this paragraph, but—
 - (a) it shall be the duty of SQA during the existing body's winding down period to act on its behalf (so far as possible) in performing the duty imposed on the existing body by this paragraph; and
 - (b) any foreign property, right, liability or obligation acquired or incurred by the existing body during that period shall immediately become the property, right, liability or obligation of SQA.
- (5) References in this paragraph to any foreign property, right, liability or obligation are references to any property, right, liability or obligation as respects which any issue arising in any proceedings would have been determined (in accordance with the rules of private international law) by reference to the law of a country or territory outwith the United Kingdom.

Final reports and accounts of existing bodies etc.

- 2 (1) Notwithstanding the repeal by this Act of section 129 of the Education (Scotland) Act 1980, regulations 14 and 16 of the Scottish Examination Board Regulations 1981 (duty to keep accounts and submit annual report to Secretary of State), shall continue to apply to the Scottish Examination Board in respect of—
 - (a) each financial year ending before the transfer date;
 - (b) such subsequent period ending with the SEB dissolution date (notwithstanding that period is longer than twelve months) as if the SEB dissolution date were the last day of the subsequent financial year.

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

- (2) The Scottish Vocational Education Council shall be under a duty to continue to keep accounting records, to submit them for auditing purposes and to make a report to the Secretary of State in accordance with Articles 42 to 49 of its Articles of Association in respect of—
- (a) each financial year ending before the transfer date;
 - (b) such subsequent period ending with the SCOTVEC dissolution date (notwithstanding that period is longer than twelve months) as if the SCOTVEC dissolution date were the last day of the subsequent financial year.
- (3) In this paragraph “financial year”—
- (a) in relation to the Scottish Examination Board, means the period of twelve months ending with 31st December;
 - (b) in relation to the Scottish Vocational Education Council, means the period of twelve months ending with 31st March.