Government Resources and Accounts Act 2000

2000 CHAPTER 20

Miscellaneous

24 Advisory board

(1) Before—

(a) issuing directions under section 5(2), or

(b) determining the form and content of accounts under section 9,

the Treasury shall consult a group of persons who appear to the Treasury to be appropriate to advise on financial reporting principles and standards.

(2) Before selecting a group for the purpose of subsection (1) the Treasury shall consult the Comptroller and Auditor General.

(3) Where a group is consulted under subsection (1) in a particular year, the Treasury shall arrange for the group to prepare a report for that year—

(a) summarising the activities of the group for the purpose of the consultation, and

(b) dealing with such other matters as the group consider appropriate.

(4) Where a report is prepared under subsection (3), the Treasury shall arrange for it to be laid before the House of Commons.