

SCHEDULES

SCHEDULE 1

THE SINGLE FINANCIAL GUIDANCE BODY

Reports and accounts

- 14 (1) As soon as reasonably practicable after the end of each financial year, the single financial guidance body must send to the Secretary of State a report on the exercise of the single financial guidance body's functions during that year.
- (2) The report must include—
- (a) a report on the proceedings of the single financial guidance body during the year, and
 - (b) such other information as the Secretary of State may direct.
- (3) On receiving the report, the Secretary of State must lay it before Parliament.
- (4) The single financial guidance body must—
- (a) keep proper accounting records, and
 - (b) prepare a statement of accounts in respect of each financial year.
- (5) The statement must be in such form as the Secretary of State may direct.
- (6) The single financial guidance body must send a copy of the statement of accounts to—
- (a) the Secretary of State, and
 - (b) the Comptroller and Auditor General,
- within the time period directed by the Secretary of State.
- (7) The Comptroller and Auditor General must—
- (a) examine, certify and report on the statement of accounts, and
 - (b) send a copy of the report to the Secretary of State.
- (8) The Secretary of State must lay before Parliament the statement of accounts and the report of the Comptroller and Auditor General.
- (9) In this paragraph, “financial year” means—
- (a) the period beginning with the day on which this Schedule comes into force and ending with the following 31st March, and
 - (b) every subsequent period of 12 months ending with 31st March.