
STATUTORY INSTRUMENTS

2015 No. 234

The Accounts and Audit Regulations 2015

PART 3

Published accounts and audit – Category 1 authorities

Narrative statements

8.—(1) A Category 1 authority must prepare a narrative statement in accordance with paragraph (2) in respect of each financial year.

(2) A narrative statement prepared under paragraph (1) must include comment by the authority on its financial performance and economy, efficiency and effectiveness in its use of resources over the financial year.