
WELSH STATUTORY INSTRUMENTS

2003 No. 237

The Fostering Services (Wales) Regulations 2003

PART VII

FOSTERING AGENCIES (MISCELLANEOUS)

Financial position

44.—(1) The registered provider must carry on the fostering agency in such manner as is likely to ensure that it will be financially viable for the purpose of achieving the aims and objectives set out in its statement of purpose.

(2) The registered provider must—

- (a) ensure that adequate accounts are maintained and kept up to date in respect of the fostering agency; and
- (b) supply a copy of the accounts to the appropriate office of the National Assembly at its request.

(3) The registered provider must, if the National Assembly so requests, provide the appropriate office of the National Assembly with such information as it may require in order to consider the financial viability of the fostering agency, including—

- (a) the annual accounts of the fostering agency, certified by an accountant;
- (b) a reference from a bank expressing an opinion as to the registered provider's financial standing;
- (c) information as to the financing and financial resources of the fostering agency;
- (d) where the registered provider is a company, information as to any associated companies of the registered provider; and
- (e) a certificate of insurance for the registered provider in respect of liability which may be incurred by him or her in relation to the fostering agency in respect of death, injury, public liability, damage or other loss.

(4) In this regulation one company is associated with another if one of them has control of the other, or both are under the control of the same person.