



Housing (Scotland) Act 2010

2010 asp 17

PART 6

REGISTERED SOCIAL LANDLORDS: ACCOUNTS AND AUDIT

68 Determination of accounting requirements

- (1) The Regulator may determine accounting requirements with a view to ensuring that the accounts of each registered social landlord—
 - (a) are prepared in a proper form, and
 - (b) give a true and fair view of—
 - (i) its state of affairs in relation to its housing activities, and
 - (ii) the disposition of funds and assets which it holds, or has held, in connection with its housing activities.
- (2) A determination may be made generally or for particular purposes (and different determinations may be made for different registered social landlords or different cases).
- (3) Before making, revising or withdrawing a determination, the Regulator must consult—
 - (a) registered social landlords or their representatives,
 - (b) the Office of the Scottish Charity Regulator,
 - (c) the Office for Tenants and Social Landlords, and
 - (d) such bodies representing auditors and accountants as the Regulator thinks fit.
- (4) The Regulator must make arrangements for bringing a determination (and any revision or withdrawal) to the attention of affected registered social landlords.
- (5) A determination must not relate to a period beginning before it is published.

69 Compliance with accounting requirements

- (1) The accounts of a registered social landlord must comply with accounting requirements determined by the Regulator.

- (2) The auditor’s report must state the auditor’s opinion on whether the accounts so comply.

70 Delivery of accounts and audit

A registered social landlord must provide the Regulator with a copy of its accounts and auditor’s report within 6 months of the end of the period to which they relate.

71 Failure to deliver compliant accounts

- (1) It is an offence for a registered social landlord to fail to comply with section 69 or 70.
- (2) A registered social landlord guilty of such an offence is liable on summary conviction to a fine not exceeding level 3 on the standard scale.

72 Disclosure of information

- (1) This section applies to any person appointed—
- (a) to carry out an audit of a registered social landlord’s accounts, or
 - (b) as a reporting accountant in relation to registered social landlord.
- “reporting accountant” means a person appointed to prepare a report which, by virtue of any enactment, has to be prepared in respect of accounts which are not subject to audit.
- (2) A person to whom this section applies must disclose information to the Regulator (and may express an opinion on it) where the person has reasonable cause to believe that the information is likely to be of material significance in relation to the performance of the Regulator’s general functions under section 3(1)(b).
- (3) A person to whom this section applies may disclose information to the Regulator (and express an opinion on it) where the person has reasonable cause to believe that—
- (a) there is no requirement to report the information under subsection (2), but
 - (b) the information is likely to be relevant to the performance of any of the Regulator’s functions.
- (4) A duty or power which arises under subsection (2) or (3) is not affected if the person in relation to whom it arises subsequently stops acting in the capacity mentioned in subsection (1).
- (5) No duty of confidentiality or other restriction on disclosure howsoever imposed prevents a person from disclosing information to the Regulator under this section.