



2001 CHAPTER 6

Whole of government accounts

Preparation

14.—(1) The Department shall prepare in respect of each financial year a set of accounts for a group of bodies each of which appears to the Department—

- (a) to exercise functions of a public nature, or
- (b) to be entirely or substantially funded from public money.

(2) Accounts prepared under this section may include information referring wholly or partly to activities which—

- (a) are not activities of bodies falling within subsection (1), but
- (b) appear to the Department to be activities of a public nature.

(3) The accounts shall contain such information in such form as the Department thinks fit.

(4) In determining the form and content of the accounts the Department shall aim to ensure that the accounts—

- (a) present a true and fair view, and
- (b) conform to generally accepted accounting practice subject to such adaptations as are necessary in the context.

(5) For the purpose of subsection (4)(a) and (b) the Department shall in particular—

- (a) have regard to any relevant guidance issued by the Accounting Standards Board Limited or any other body prescribed for the purposes of section 256 of the Companies Act 1985 (c. 6) (accounting standards), and
- (b) ensure that the accounts include, subject to paragraph (a)—

- (i) a statement of financial performance,
- (ii) a statement of financial position, and
- (iii) a cash flow statement.