

SCHEDULES

SCHEDULE 1

THE ADVISORY COMMITTEE

Accounts and audit

- 9 (1) The Advisory Committee shall keep accounts and shall prepare a statement of accounts (the “statement”) in respect of each financial year.
- (2) The accounts shall be kept, and the statement shall be prepared, in such form as the Lord Chancellor may, with the approval of the Treasury, direct.
- (3) The accounts shall be audited by persons to be appointed in respect of each financial year by the Lord Chancellor in accordance with a scheme of audit approved by him.
- (4) The auditors shall be furnished by the Advisory Committee with copies of the statement and shall prepare a report to the Lord Chancellor on the accounts and statement.
- (5) No person shall be qualified to be appointed as auditor under this paragraph unless he is—
- (a) a member of a body of accountants established in the United Kingdom and for the time being recognised for the purposes of section 389(1)(a) of the Companies Act 1985;
 - (b) authorised by the Secretary of State under section 389(1)(b) of that Act to be appointed an auditor of a company; or
 - (c) a member of the Chartered Institute of Public Finance and Accountancy.
- (6) A firm may be appointed as auditor under this paragraph if each of its members is qualified to be so appointed.
- (7) On completion of the audit of the accounts, the auditors shall send to the Lord Chancellor a copy of the statement and of their report.
- (8) The Lord Chancellor shall send a copy of the statement and of the report to the Comptroller and Auditor General.
- (9) The Lord Chancellor and the Comptroller and Auditor General may inspect the Advisory Committee’s accounts and any records relating to them.
- (10) The Lord Chancellor shall lay before each House of Parliament a copy of every statement and report sent to him under this paragraph.
- (11) In this paragraph “financial year” means—
- (a) the period beginning with the day on which the Advisory Committee is established and ending with the following 31st March; and
 - (b) each subsequent period of twelve months ending with 31st March.