



Further and Higher Education Act 1992

1992 CHAPTER 13

PART II

HIGHER EDUCATION

Institutions in the higher education sector

78 Financial years of higher education corporations

- (1) If the Secretary of State directs that any financial year specified in the direction of the higher education corporations, and subsequent financial years, are to begin with a date specified in the direction, then—
 - (a) the financial year of the corporations immediately preceding the year specified in the direction shall end immediately before the date specified in the direction, and
 - (b) the financial year specified in the direction and subsequent financial years shall be each successive period of twelve months.
- (2) Section 124B(7) of, and paragraph 18 of Schedule 7 to, the Education Reform Act 1988 (financial years) shall have effect subject to this section.