

## SCHEDULES

### SCHEDULE 1

#### THE COMMISSION

##### *Accounts and audit*

- 18 (1) The Commission must—
- (a) keep proper accounts and proper records in relation to its accounts, and
  - (b) prepare in respect of each financial year a statement of accounts.
- (2) Each statement of accounts must comply with any directions given by the Secretary of State with the approval of the Treasury as to—
- (a) the information to be contained in it and the manner in which it is to be presented;
  - (b) the methods and principles according to which the statement is to be prepared;
  - (c) the additional information (if any) which is to be provided for the information of Parliament.
- (3) The Commission must send a copy of each statement of accounts—
- (a) to the Secretary of State, and
  - (b) to the Comptroller and Auditor General,
- before the end of the month of August next following the financial year to which the statement relates.
- (4) The Comptroller and Auditor General must—
- (a) examine, certify and report on each statement of accounts received under sub-paragraph (3), and
  - (b) send a copy of each report and certified statement to the Secretary of State.
- (5) The Secretary of State must lay before Parliament a copy of each report and statement sent under sub-paragraph (4)(b).
- (6) In this paragraph, “financial year” means—
- (a) the period beginning with the date on which the Commission is established and ending with the next following 31st March, and
  - (b) each successive period of 12 months.