
STATUTORY INSTRUMENTS

1989 No. 433

The Grant-aided Colleges (Scotland) Grant Regulations 1989

Conditions of all grants

5. The following conditions shall apply to the payment of all grants under these Regulations:—
- (a) the governing body shall furnish such estimates of income and expenditure and shall give such other information to the Secretary of State as he may require;
 - (b) the governing body shall keep proper accounts;
 - (c) the accounts shall be prepared and audited to the satisfaction of the Secretary of State;
 - (d) the governing body shall submit audited accounts to the Secretary of State as soon as possible after the end of each financial year;
 - (e) the books and other documents relating to the governing body's accounts shall be open to inspection by the Secretary of State and by the Comptroller and Auditor General;
 - (f) the governing body shall not, without the prior written consent of the Secretary of State, borrow from any source or give any guarantee or indemnity; and
 - (g) the governing body shall comply with any requirements of regulations made under section 77 of the Education (Scotland) Act 1980 and any requirements imposed by these Regulations.