
STATUTORY INSTRUMENTS

2008 No. 3267

The Charities Act 2006 (Commencement No. 5, Transitional and Transitory Provisions and Savings) Order 2008

Formerly specified educational institutions: transitional and transitory provisions and savings

15.—(1) Despite articles 13 and 14, the charity trustees of a formerly specified educational institution must—

- (a) keep proper books of account with respect to the affairs of the institution during any transitory financial year; and
- (b) if not required by or under the authority of any Act of Parliament to prepare a statement of accounts for a transitory financial year, prepare—
 - (i) an income and expenditure account relating to that financial year; and
 - (ii) a balance sheet relating to the end of that financial year.

(2) Any books of accounts and statements of account kept or prepared under paragraph (1) must be kept for a period of at least six years unless—

- (a) the institution ceases to exist; and
- (b) the Commission consents in writing to their being destroyed or otherwise disposed of.