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STATUTORY INSTRUMENTS

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**2015 No. 541**

**The Children's Homes (England) Regulations 2015**

**PART 6**

**Monitoring and reviewing children's homes**

**Financial position**

**47.**—(1) The registered provider must carry on the children's home in such manner as is likely to ensure that the home will be financially viable for the purpose of achieving the aims and objectives set out in the statement of purpose.

(2) The registered person must—

- (a) ensure that adequate financial records are maintained and kept up to date in respect of the home; and
- (b) supply a copy of the financial records and most recent accounts to HMCI at HMCI's request.

(3) The registered person must provide HMCI with such information as HMCI may require for the purpose of considering the financial viability of the home, including—

- (a) the annual accounts of the home certified by an accountant;
- (b) a reference from a bank expressing an opinion as to the registered provider's financial standing;
- (c) information as to the financing, and financial resources, of the home and the registered provider;
- (d) where the registered provider is a company, information as to any of its associated companies; and
- (e) a certificate of insurance for the registered provider in respect of liability which may be incurred by the registered provider in relation to the home in respect of damage, death, injury, public liability or other loss.

(4) For the purposes of this regulation a company is an associated company of another company if one of the companies has control of the other company or both companies are under the control of the same person.

**Changes to legislation:**

There are currently no known outstanding effects for the The Children's Homes (England) Regulations 2015, Section 47.