
STATUTORY INSTRUMENTS

2018 No. 245

**The Higher Education and Research Act
2017 (Consequential, Transitional, Transitory
and Saving Provisions) Regulations 2018**

Part 4

Final Accounts

Interpretation

21. In this Part—

“cessation date” means the 1st April 2018;

“financial year” means the period of 12 months ending with 31st March in any year.

HEFCE: final accounts

22.—(1) As soon as possible after the cessation date, the OfS must prepare a statement of accounts for HEFCE in respect of the financial year to end before the cessation date.

(2) A statement of accounts under paragraph (1) must be prepared in accordance with the last direction given by the Secretary of State to HEFCE under paragraph 16(2) of Schedule 1 to the 1992 Act.

(3) The OfS must, as soon as possible after preparing the statement of accounts referred to in paragraph (1), send a copy of it to the Secretary of State and the Comptroller and Auditor General.

(4) The Comptroller and Auditor General must—

(a) examine, certify and report on that statement, and

(b) make arrangements for a copy of the report and certified statement to be laid before Parliament.

(5) Paragraph (1) does not apply if HEFCE has already sent a copy of the statement in respect of the financial year referred to in that paragraph to the Comptroller and Auditor General.

(6) Where paragraph (5) applies, the Comptroller and Auditor General must take the steps specified in paragraph 16(3) of Schedule 1 to the 1992 Act if the Comptroller has not already done so.

Director: final accounts

23.—(1) As soon as possible after the cessation date, the OfS must prepare a statement of accounts for the Director in respect of the financial year to end before the cessation date.

(2) A statement of accounts under paragraph (1) must be prepared in accordance with the last direction given by the Secretary of State to the Director under paragraph 8(1)(b) of Schedule 5 to the 2004 Act.

(3) The OfS must, as soon as possible after preparing the statement of accounts referred to in paragraph (1), send a copy of it to the Secretary of State and the Comptroller and Auditor General.

(4) The Comptroller and Auditor General must—

(a) examine, certify and report on that statement, and

(b) make arrangements for a copy of the report and certified statement to be laid before Parliament.

(5) Paragraph (1) does not apply if the Director has already sent a copy of the statement in respect of the financial year referred to in that paragraph to the Comptroller and Auditor General.

(6) Where paragraph (5) applies, the Comptroller and Auditor General must take the steps specified in paragraph 8(2) of Schedule 5 to the 2004 Act if the Comptroller has not already done so.