

---

STATUTORY INSTRUMENTS

---

**2019 No. 685**

The International Accounting Standards and  
European Public Limited-Liability Company  
(Amendment etc.) (EU Exit) Regulations 2019

PART 2

Adoption of international accounting standards

CHAPTER 5

Supplementary provisions with respect to delegation

**Operation of this Chapter**

15.—(1) This Chapter has effect in relation to a body designated by delegation regulations under regulation 13.

(2) Any power conferred by this Chapter to make provision by regulations is a power to make provision by regulations under regulation 13.

**Status**

16. The body is not to be regarded as acting on behalf of the Crown and its members, officers and employees are not to be regarded as Crown servants.

**Reporting by the body**

17.—(1) The body must, at least once in each calendar year for which the delegation regulations are in force, make a report to the Secretary of State on—

- (a) the discharge of the functions transferred to it, and
- (b) such other matters as the Secretary of State may by regulations require.

(2) Delegation regulations may modify paragraph (1) as it has effect in relation to the calendar year in which the regulations come into force or are revoked.

(3) The Secretary of State must lay before Parliament copies of each report received under this paragraph.

**Other supplementary provisions**

18.—(1) The transfer of a function to a body designated by delegation regulations does not affect anything previously done in the exercise of the function transferred; and the resumption of a function so transferred does not affect anything previously done in exercise of the function resumed.

(2) The Secretary of State may by regulations make such transitional and other supplementary provision as the Secretary of State thinks necessary or expedient in relation to the transfer or resumption of a function.

(3) The provision that may be made in connection with the transfer of a function includes, in particular, provision—

- (a) for applying to the body designated by the delegation regulations, in connection with the function transferred, any provision applying to the Secretary of State which is contained in or made under any other enactment;
- (b) for the transfer of any property, rights or liabilities from the Secretary of State to that body;
- (c) for the carrying on and completion by that body of anything in the process of being done by the Secretary of State when the regulations take effect;
- (d) for the substitution of that body for the Secretary of State in any instrument, contract or legal proceedings.

(4) The provision that may be made in connection with the resumption of a function includes, in particular, provision—

- (a) for the transfer of any property, rights or liabilities from that body to the Secretary of State;
- (b) for the carrying on and completion by the Secretary of State of anything in the process of being done by that body when the regulations takes effect;
- (c) for the substitution of the Secretary of State for that body in any instrument, contract or legal proceedings.