



Tertiary Education and Research (Wales) Act 2022

2022 asc 1

PART 2

REGISTRATION AND REGULATION OF TERTIARY EDUCATION PROVIDERS

CHAPTER 3

FURTHER ENFORCEMENT AND PROCEDURAL PROVISIONS

Miscellaneous duties

80 Duty to monitor and report on financial sustainability

- (1) The Commission must monitor the financial sustainability of—
 - (a) registered providers;
 - (b) tertiary education providers in Wales that—
 - (i) are institutions within the further education sector,
 - (ii) are funded by the Commission under section 97, and
 - (iii) are not registered providers;
 - (c) other tertiary education providers of a kind specified in regulations made by the Welsh Ministers.
- (2) The Welsh Ministers may, by regulations, provide for exceptions to subsection (1)(a) and (b).
- (3) The Commission must include in its annual report information about the financial position of the persons monitored under subsection (1) for the financial year to which the annual report relates.

- (4) At the same time the Commission sends its annual report to the Welsh Ministers, the Commission must send a separate report to the Welsh Ministers containing a summary of the financial outlook for the persons monitored under subsection (1) for the financial years following the financial year to which the annual report relates.
- (5) “A summary of the financial outlook” is a summary of conclusions drawn by the Commission, from its monitoring under subsection (1), regarding relevant patterns, trends or other matters which it has identified.
- (6) Patterns, trends or other matters are “relevant” if—
- (a) they relate to the financial sustainability of some or all of the persons monitored under subsection (1), and
 - (b) the Commission considers that they are appropriate to be brought to the attention of the Welsh Ministers.
- (7) In this section—
- “annual report” (*“adroddiad blynyddol”*) means the annual report under paragraph 16 of Schedule 1;
 - “financial year” (*“blwyddyn ariannol”*) has the same meaning as in that Schedule (see paragraph 17).