

*Status: Point in time view as at 06/04/2008.*

**Changes to legislation:** Local Government, Planning and Land Act 1980, Part III is up to date with all changes known to be in force on or before 21 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

## SCHEDULES

### SCHEDULE 31

#### URBAN DEVELOPMENT CORPORATIONS: FINANCE ETC.

#### PART III

#### GENERAL ACCOUNTS ETC.

##### *Accounts*

10

–

- (1) A corporation shall keep proper accounts and other records in relation to them.
  - (2) The accounts and records shall show, in respect of the financial year to which they relate, a true and fair view of the corporation's activities.
  - (3) A corporation shall prepare in respect of each financial year a statement of accounts complying with any requirement which the Secretary of State has (with the Treasury's consent) notified in writing to the corporation relating to—
    - (a) the information to be contained in the statement;
    - (b) the manner in which the information is to be presented; and
    - (c) the methods and principles according to which the statement is to be prepared.
  - (4) Subject to any requirement notified to be corporation under sub-paragraph (3) above, in preparing any statement of accounts in accordance with that sub-paragraph the corporation shall follow, with respect to each of the matters specified in paragraphs (a) to (c) of that sub-paragraph, such course as may for the time being be approved by the Secretary of State with the Treasury's consent.
- [<sup>F1</sup>10A(1) A corporation to which this paragraph applies shall send a copy of its accounts and statement of accounts for each financial year ending on or after 31st March 2005 to the Comptroller and Auditor General as soon as reasonably practicable after the end of that year.
- (2) This paragraph applies to the following corporations—
    - (a) Thurrock Development Corporation;
    - (b) London Thames Gateway Development Corporation;
    - (c) West Northamptonshire Development Corporation.
  - (3) The Comptroller and Auditor General shall examine, certify and report on the accounts and statement received under sub-paragraph (1).]

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: Local Government, Planning and Land Act 1980, Part III is up to date with all changes known to be in force on or before 21 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

#### Textual Amendments

- F1** Sch. 31 para. 10A inserted (23.3.2005) by [The Government Resources and Accounts Act 2000 \(Audit of Public Bodies\) Order 2005 \(S.I. 2005/913\)](#), arts. 1, **2(3)**

#### *Audit*

- 11 (1) [<sup>F2</sup>The accounts and statements of accounts of a corporation to which paragraph 10A does not apply] shall be audited by an auditor to be appointed annually by the Secretary of State in relation to the corporation.
- [<sup>F3</sup>(2) A person shall not be appointed under sub-paragraph (1) unless he is eligible for appointment as a [<sup>F4</sup>statutory auditor under Part 42 of the Companies Act 2006].]
- (3) A person shall not be qualified for appointment under sub-paragraph (1) above if the person is—
- (a) a member, officer or servant of the corporation, [<sup>F5</sup>; or]
  - (b) a partner of, or employed by, a member, officer or servant of the corporation, or
  - [<sup>F6</sup>(c) a body corporate of which a member, officer or servant of the corporation is a director or officer.]

#### Textual Amendments

- F2** Words in Sch. 31 para. 11(1) substituted (23.3.2005) by [The Government Resources and Accounts Act 2000 \(Audit of Public Bodies\) Order 2005 \(S.I. 2005/913\)](#), arts. 1, **2(4)**
- F3** Sch. 31, para. 11(2) substituted (1.10.1991) by S.I. 1991/1997, reg. 2, **Sch. para. 37(a)** (with reg. 4)
- F4** Words in Sch. 31 para. 11(2) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), **Sch. 1 para. 1(v)** (with arts. 6, 11, 12)
- F5** Word in Sch. 31, para. 11(3)(a) added (1.10.1991) by S.I. 1991/1997, reg. 2, **Sch. para. 37(b)(i)** (with reg. 4)
- F6** Sch. 31, para. 11(3)(c) substituted (1.10.1991) by S.I. 1991/1997, reg. 2, **Sch. para. 37(b)(ii)** (with reg. 4)

#### *Transmission to Secretary of State*

- [<sup>F7</sup>12 As soon as the accounts and statement of accounts of a corporation for any financial year have been audited under paragraph 10A(3) or 11(1), the corporation shall send to the Secretary of State a copy of the statement, together with—
- (a) if the accounts and statement have been audited under paragraph 10A(3), a copy of the Comptroller and Auditor General's report on the accounts and statement,
  - (b) if the accounts and statement have been audited under paragraph 11(1), a copy of any report made by the auditor on the accounts or on the statement.]

#### Textual Amendments

- F7** Sch. 31 para. 12 substituted (23.3.2005) by [The Government Resources and Accounts Act 2000 \(Audit of Public Bodies\) Order 2005 \(S.I. 2005/913\)](#), arts. 1, **2(5)**

*Status: Point in time view as at 06/04/2008.*

**Changes to legislation:** Local Government, Planning and Land Act 1980, Part III is up to date with all changes known to be in force on or before 21 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

### *Reports*

- 13 (1) As soon as possible after the end of each financial year, a corporation shall make to the Secretary of State a report dealing generally with the corporation's operations during the year, and shall include in the report a copy of its audited statement of accounts of that year.
- (2) Without prejudice to the generality of sub-paragraph (1) above, a report under this paragraph shall deal with the operation during the year of the corporation's arrangements for consultation about the exercise of its powers with local authorities the whole or any part of whose area is included in the urban development area.
- [<sup>F8</sup>(3) The Secretary of State shall lay before each House of Parliament—
- (a) a copy of the report under this paragraph, and
  - (b) in the case of a corporation whose accounts and statement of accounts have been audited under paragraph 10A(3), a copy of the report sent to him under paragraph 12(a).]

#### **Textual Amendments**

- F8** Sch. 31 para. 13(3) substituted (23.3.2005) by [The Government Resources and Accounts Act 2000 \(Audit of Public Bodies\) Order 2005 \(S.I. 2005/913\)](#), arts. 1, **2(6)**

### *Information*

- 14 Without prejudice to paragraph 13 above, a corporation shall provide the Secretary of State with such information relating to its undertaking as he may require, and for that purpose shall permit any person authorised by the Secretary of State to inspect and make copies of the accounts, books, documents or papers of the corporation and shall afford such explanation of them as that person or the Secretary of State may reasonably require.

**Status:**

Point in time view as at 06/04/2008.

**Changes to legislation:**

Local Government, Planning and Land Act 1980, Part III is up to date with all changes known to be in force on or before 21 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.