

SCHEDULES

SCHEDULE 1

THE COMMISSION

Accounts and audit

- 12 (1) The Commission shall—
- (a) keep proper accounts and proper records in relation to the accounts; and
 - (b) prepare a statement of accounts in respect of each financial year of the Commission.
- (2) The statement of accounts shall contain such information and shall be in such form as the Secretary of State may direct.
- (3) The Commission shall send a copy of the statement of accounts to the Secretary of State and the Comptroller and Auditor General within such period after the end of the financial year to which the statement relates as the Secretary of State may direct.
- (4) The Comptroller and Auditor General shall—
- (a) examine, certify and report on the statement of accounts; and
 - (b) lay a copy of the statement of accounts and of his report before each House of Parliament.
- (5) The financial year of the Commission shall be the period of 12 months ending on 31st December; but the first financial year shall be the period beginning with the establishment of the Commission and ending with the next 31st December.
- (6) The Secretary of State may by order amend sub-paragraph (5).