

Status: Point in time view as at 25/02/2010.

Changes to legislation: There are currently no known outstanding effects for the Railways Act 2005, Cross Heading: Accounts and audit. (See end of Document for details)

SCHEDULES

SCHEDULE 5

[^{F1}PASSENGERS’ COUNCIL] ESTABLISHED BY S. 19(1)

Textual Amendments

- F1** Words in Sch. 5 heading substituted (25.2.2010) by [The Passengers’ Council \(Non-Railway Functions\) Order 2010 \(S.I. 2010/439\)](#), art. 1, [Sch. para. 9\(7\)\(c\)](#)

PART 3

FINANCE

Accounts and audit

- 8 (1) The [^{F1}PC] must—
- (a) keep proper accounts and proper accounting records; and
 - (b) in respect of each financial year, prepare a statement of its accounts.
- (2) Every statement of accounts prepared under sub-paragraph (1)(b) must—
- (a) give a true and fair view of the [^{F1}PC]'s income and expenditure for the financial year in question and its state of affairs; and
 - (b) comply with every requirement which the Secretary of State has notified to the [^{F1}PC].
- (3) The requirements notified under sub-paragraph (2)(b) may include, in particular, requirements relating to—
- (a) the information to be contained in the statement;
 - (b) the manner in which that information is to be presented; and
 - (c) the methods and principles according to which the statement is to be prepared.

Textual Amendments

- F1** Words in Sch. 5 substituted (25.2.2010) by [The Passengers’ Council \(Non-Railway Functions\) Order 2010 \(S.I. 2010/439\)](#), art. 1, [Sch. para. 9\(7\)\(b\)](#)

Commencement Information

- I1** Sch. 5 para. 8 in force at 24.7.2005 by [S.I. 2005/1909](#), art. 2, [Sch.](#)

- 9 (1) The statement of accounts and other accounts of the [^{F1}PC] relating to each financial year must be audited by the Comptroller and Auditor General.

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- (2) The Comptroller and Auditor General must send the [F1PC] a copy of his report on the accounts audited under sub-paragraph (1).
- (3) The [F1PC] must send the Secretary of State—
 - (a) a copy of the accounts audited under sub-paragraph (1); and
 - (b) the report of the Comptroller and Auditor General.
- (4) The Secretary of State must lay a copy of the documents sent to him under sub-paragraph (3) before Parliament.

Textual Amendments

- F1** Words in Sch. 5 substituted (25.2.2010) by [The Passengers’ Council \(Non-Railway Functions\) Order 2010 \(S.I. 2010/439\)](#), art. 1, **Sch. para. 9(7)(b)**
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Commencement Information

- I2** Sch. 5 para. 9 in force at 24.7.2005 by [S.I. 2005/1909](#), art. 2, **Sch.**

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