
EXPLANATORY NOTE

(This note is not part of the Regulations)

The Accounts and Audit Regulations 2015 (“the 2015 Regulations”) set out detailed requirements on Category 1 and Category 2 authorities (defined in regulation 2 of the 2015 Regulations) in relation to their annual audit and accounting processes.

Regulation 14 of the 2015 Regulations requires that the period for the exercise of public rights (“the relevant period”) must be 30 continuous working days in length. For accounts relating to a financial year beginning in 2020 or 2021, regulation 15(6) of the 2015 Regulations requires the relevant period for a Category 1 or Category 2 authority to commence on or before the first working day in August in the financial year immediately following the financial year to which the accounts relate.

This instrument amends regulation 15 of the 2015 Regulations by providing that regulation 15(6) of the 2015 Regulations applies to Category 1 authorities only. This has the effect that Category 2 authorities must ensure that for accounts relating to a financial year beginning in 2020 or 2021, the relevant period must commence on a day that ensures the relevant period includes the first 10 working days of July.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, public or voluntary sectors is foreseen.