



Health and Social Care Act 2012

2012 CHAPTER 7

PART 4

NHS FOUNDATION TRUSTS & NHS TRUSTS

Governance and management

154 Accounts: initial arrangements

- (1) In paragraph 24 of Schedule 7 to the National Health Service Act 2006 (accounts: general), for sub-paragraph (1) substitute—

“(1) A public benefit corporation must keep proper accounts and proper records in relation to the accounts.

(1A) The regulator may with the approval of the Secretary of State give directions to the corporation as to the content and form of its accounts.”

- (2) In sub-paragraph (3) of that paragraph, in paragraph (b) for “any records” substitute “the records”.

- (3) In paragraph 25 of that Schedule (annual accounts), in sub-paragraph (1), for “the Treasury” substitute “the Secretary of State”.

- (4) After sub-paragraph (1) of that paragraph insert—

“(1A) The regulator may with the approval of the Secretary of State direct a public benefit corporation—

- (a) to prepare accounts in respect of such period or periods as may be specified in the direction;
- (b) that any accounts prepared by it by virtue of paragraph (a) are to be audited in accordance with such requirements as may be specified in the direction.”

- (5) In sub-paragraph (2) of that paragraph—

Changes to legislation: Health and Social Care Act 2012, Section 154 is up to date with all changes known to be in force on or before 17 April 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) View outstanding changes

- (a) after “annual accounts” insert “or in preparing any accounts by virtue of sub-paragraph (1A)(a)”,
 - (b) for “the Treasury” substitute “the Secretary of State”, and
 - (c) for “information to be given in” substitute “content and form of”.
- (6) In sub-paragraph (3) of that paragraph, after “annual accounts” insert “, or of any accounts to be prepared by it by virtue of sub-paragraph (1A)(a),”.
- (7) In sub-paragraph (4) of that paragraph, in paragraph (b)—
- (a) omit “once it has done so,”, and
 - (b) at the end insert “within such period as the regulator may direct”.
- (8) After that sub-paragraph insert—
- “(4A) The corporation must send to the regulator within such period as the regulator may direct—
- (a) a copy of any accounts prepared by the corporation by virtue of sub-paragraph (1A)(a), and
 - (b) a copy of any report of an auditor on them prepared by virtue of sub-paragraph (1A)(b).”

Commencement Information

- I1** S. 154 partly in force; s. 154 in force for specified purposes at Royal Assent, see s. 306(1)(d)
- I2** S. 154 in force at 1.10.2012 in so far as not already in force by [S.I. 2012/1831](#), [art. 2\(2\)](#)

Changes to legislation:

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing SI 2012/1831 art. 10 by [S.I. 2012/2657 art. 15](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Pt. 9 Ch. 1B inserted by [2022 c. 31 s. 96](#)
- s. 102(4)(ba) inserted by S.I. 2019/93, Sch. 1 para. 13(3) (as substituted) by [S.I. 2019/1245 reg. 28](#) (This amendment not applied to legislation.gov.uk. The affecting statutory instrument has no legal effect. It was made under a procedure which meant that it ceased to have effect 28 days after signing unless it was debated and approved in Parliament within that time. It was not debated and approved within 28 days, so it has expired with no effect.)
- s. 105(3A)(3B) inserted by [2013 c. 24 Sch. 14 para. 21](#)
- s. 106(3A)(3B) inserted by [2013 c. 24 Sch. 14 para. 22](#)
- s. 250(2)-(2B) substituted for s. 250(2) by [2022 c. 31 s. 95\(2\)\(a\)](#)
- s. 250(6)-(6D) substituted for s. 250(6) by [2022 c. 31 s. 95\(2\)\(d\)](#)
- s. 251251ZA substituted for s. 251 by [2022 c. 31 s. 95\(3\)](#)
- s. 251C(6A) inserted by [2022 c. 31 s. 95\(4\)\(a\)](#)
- s. 259(1)(aa)(b) substituted for s. 259(1)(b) by [2022 c. 31 s. 98\(b\)](#)
- s. 259(1)(aa) words substituted by [S.I. 2023/98 Sch. para. 17\(11\)\(a\)\(iii\)](#) (This amendment comes in force at the same time as 2022 c. 31, s. 98 comes into force)
- s. 259(10A)(10B) inserted by [2022 c. 31 s. 98\(h\)](#)
- s. 304(5)(ja) inserted by [2022 c. 31 s. 95\(5\)](#)