



# 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—

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*Status: This is the original version (as it was originally enacted).*

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- (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).”