
WELSH STATUTORY INSTRUMENTS

2014 No. 3362

The Accounts and Audit (Wales) Regulations 2014

PART 5

Published Accounts and Audit – Smaller Relevant Bodies

Accounting statements

14. A smaller relevant body must prepare for each year accounting statements in accordance with these Regulations and proper practices.

Signing, approval and publication of accounting statements

15.—(1) Before the approval referred to in in paragraph (2) is given, the responsible financial officer of a relevant body must—

- (a) in a case where the body has prepared a statement of accounts, sign and date the statement of accounts, and certify that it presents a true and fair view of the financial position of the body at the end of the year to which it relates and of that body's income and expenditure for that year;
- (b) in a case where the body has prepared a record of receipts and payments, sign and date that record, and certify that it properly presents that body's receipts and payments for the year to which the record relates; or
- (c) in any other case, sign and date the income and expenditure account and statement of balances, and certify that they present fairly the financial position of the body at the end of the year to which they relate and that body's income and expenditure for that year.

(2) A smaller relevant body must, no later than 30 June immediately following the end of a year—

- (a) consider the accounting statements by the members meeting as a whole;
- (b) following that consideration, approve the accounting statements for submission to the auditor by a resolution of the body; and
- (c) following approval, ensure that the accounting statements are signed and dated by the person presiding at the meeting at which that approval was given.

(3) If the responsible financial officer does not comply with paragraph (1), the smaller relevant body must—

- (a) publish immediately a statement setting out the reasons for the officer's non-compliance; and
- (b) agree to a course of action to ensure compliance as soon as possible.

(4) Where a smaller relevant body decides to amend its accounting statements following the receipt of a report from the auditor which contains the auditor's final findings and which is issued before the conclusion of the audit, the body must ensure that the amended accounting statements are signed and dated by the person presiding at the meeting at which the amendment was approved.

- (5) A smaller relevant body must, no later than 30 September in the year immediately following the end of the year to which the statement relates, either—
- (a) publish the accounting statements by means other than solely by reference in the minutes of meetings, together with—
 - (i) any certificate, opinion, or report issued, given or made by the auditor under sections 23(2) and 33 of the 2004 Act, or
 - (ii) if the publication takes place prior to the conclusion of the audit and no such opinion has been given, together with a declaration and explanation of the fact that at the date of publication the auditor has given no opinion; or
 - (b) display a notice containing the documents mentioned in sub-paragraph (a) in a conspicuous place or places in the area of the body for a period of at least 14 days.
- (6) A smaller relevant body must keep copies of the documents mentioned in paragraph (5)(a) for purchase by any person on payment of a reasonable sum.

Procedure for public inspection of accounts

16. The procedure for public inspection of accounts for a smaller relevant body, referred to in regulation 22, is that the body must make the documents mentioned in that regulation available for public inspection on reasonable notice, during a period of 20 working days before the date appointed by the auditor under regulation 21.

Notice of public rights

17.—(1) The procedure for a smaller relevant body to give notice of public rights, referred to in regulation 24, is that it must display, in a conspicuous place or places in the area of the body for a period of at least 14 days immediately prior to the period during which the accounts and other documents are made available under regulation 16, a notice containing the matters set out in paragraph (2).

- (2) The matters referred to in paragraph (1) are—
- (a) the period during which the accounts and other documents referred to in paragraph (1) will be available for inspection in accordance with regulation 16;
 - (b) details of the manner in which notice should be given of an intention to inspect the accounts and other documents;
 - (c) the name and address of the auditor;
 - (d) the provisions contained in section 30 (inspection of documents and questions at audit) and section 31 (right to make objections at audit) of the 2004 Act; and
 - (e) the date appointed under regulation 21 for the exercise of rights of electors.

(3) A smaller relevant body must on displaying a notice under paragraph (1) notify the auditor immediately in writing that a notice has been displayed.

Notice of conclusion of audit

18. As soon as reasonably possible after conclusion of an audit, a smaller relevant body must display a notice in a conspicuous place or places in the area of the body for a period of at least 14 days stating that the audit has been completed and that the last approved relevant accounting statements required by these Regulations and auditor's report are available for inspection by local government electors on reasonable notice and including—

- (a) a statement of the rights conferred on local government electors by section 29 (inspection of statements of accounts and auditors' reports) of the 2004 Act;

- (b) details of the manner in which notice should be given of an intention to exercise the right of inspection; and
- (c) if the body has a website, details of where the last approved statement of accounts and auditor's report can be found on that website.