
WELSH STATUTORY INSTRUMENTS

2014 No. 3362

The Accounts and Audit (Wales) Regulations 2014

PART 5

Published Accounts and Audit – Smaller Relevant Bodies

Signing, approval and publication of accounting statements

15.—(1) Before the approval referred to 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—

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- (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.