These notes refer to the Qualifications Wales Act 2015 (c.5) which received Royal Assent on 05 August 2015

QUALIFICATIONS WALES ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 1 Qualification Wales

Part 1 – Establishment of Qualifications Wales

Paragraphs –32 - 34: Accounts and audit

136. Qualifications Wales must ensure it keeps proper accounts and records, and prepare a statement of accounts for each financial year. The Welsh Ministers have the power to issue directions to Qualifications Wales on the preparation of the statement of accounts covering the information to be contained in the statement, how the information needs to be presented, the method and principles according to which the statement needs to be made and any other additional information to accompany it.

137. These paragraphs set out the accounts and audit processes required of Qualifications Wales; these include the preparation and submission to the Auditor General for Wales of an annual statement of accounts by 31 August each year and, in accordance with any directions provided by the Welsh Ministers. The Welsh Ministers may vary or revoke a direction given to Qualifications Wales at any time. These paragraphs also places duties on the Auditor General in relation to the statement of accounts and defines financial year.