
WELSH STATUTORY INSTRUMENTS

2003 No. 3239

**The Local Authorities (Capital Finance
and Accounting) (Wales) Regulations 2003**

PART 6

ACCOUNTS

Retirement benefits

24.—(1) For a financial year beginning on or after 1st April 2004, a local authority must charge to a revenue account an amount equal to the retirement benefits contributions and payments which it makes for that financial year in accordance with the legislation specified in sub-paragraphs (a) to (f) of regulation 4(2) as appropriate.

(2) For the purpose of this regulation the term local authority includes a town and community council in Wales.

Proper practices

25. For the purposes of section 21(2) (accounting practices) the accounting practices contained in the following codes of practice are proper practices—

- (a) “A Statement of Recommended Practice: Code of Practice on Local Authority Accounting in the United Kingdom” as may be amended from time to time issued jointly by the Chartered Institute of Public Finance and Accountancy and the Local Authority (Scotland) Accounts Advisory Committee⁽¹⁾; and
- (b) “Best Value Accounting Code of Practice” as may be amended from time to time issued by the Chartered Institute of Public Finance and Accountancy⁽²⁾.

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(2) Published in 2003. ISBN 0 85299 975 5.