

# **TAX COLLECTION AND MANAGEMENT (WALES) ACT 2016**

---

## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 2 - the Welsh Revenue Authority**

##### ***Sections 29-32 – Accounts and audit***

33. **Section 29** requires the WRA to keep full and proper accounts and prepare them at the end of each financial year. The Accounts must be prepared in accordance with any directions given by the Welsh Ministers.
34. The Welsh Ministers may direct the WRA on the information to be contained in the accounts and how it is to be presented, the methods and principles used to prepare the accounts and any other additional supporting information that should accompany the accounts.
35. **Section 30** requires the WRA to prepare a Tax Statement of money received (either collected directly or by an organisation delegated to collect tax) for each financial year in accordance with directions given by the Welsh Ministers.
36. **Section 31** sets out the timescales of when the accounts and Tax Statement must be presented by WRA to the AGW for audit purposes.
37. When examining the accounts and Tax Statement the AGW must be satisfied that expenditure has been incurred lawfully, money received has been expended only for intended purposes, money collected has been collected lawfully; and, any deductions of disbursements has been made in accordance with section 25(2). Within four months of receiving the accounts and Tax Statement from the WRA, the AGW must lay a certified copy of the accounts and Tax Statement and its report before the National Assembly for Wales.
38. Provision is made for the AGW under section 32 to examine the economy, efficiency and effectiveness of the WRA in discharging its functions. If the AGW thinks such an examination is required, the AGW must first consult the National Assembly for Wales and take into account its views on whether an examination should be undertaken. If an examination is undertaken the AGW must publish a report of the results as soon as is reasonably practicable and lay a copy before the National Assembly for Wales.