
STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Accounts, etc.

Annual returns

[^{F1}49.—(1) Every credit union must, by the due date, send to the [^{F2}FCA] a return relating to its affairs for the year required by this Article to be included in the return together with—

- (a) a copy of the report of the auditors on the credit union's accounts for the year of account; and
- (b) subject to paragraph (7), a copy of each balance sheet made during that year and of any report of the auditors on that balance sheet.

(2) The return required by paragraph (1) must—

- (a) contain the revenue account of the credit union prepared in accordance with Article 42(2) in respect of the year of account to which the return relates, and a balance sheet as at the end of that year; and
- (b) not contain any accounts other than the revenue account for that year unless those other accounts have been examined by the auditors of the credit union under Article 47.

(3) For the purposes of this Article—

- (a) the end of a credit union's year of account is 30th September; and
- (b) the due date is the date specified in rules made by the [^{F3}appropriate authority] under the 2000 Act or, if no date is specified, 6 months after the end of its year of account.

(4) A credit union may alter the date on which its current and subsequent years of account end by notice to the [^{F3}appropriate authority].

(5) A notice under paragraph (4) must state whether it extends or shortens the current year of account.

(6) A notice extending a credit union's current year of account is not effective if it extends that year of account such that it exceeds 15 months.

(7) Paragraph (1)(b) does not apply to an interim balance sheet made up and displayed under Article 42(5).

(8) The last return under this Article by a credit union which is being terminated by an instrument of dissolution under Article 68(b) shall be made up to the date of the instrument of dissolution.

(9) Every credit union must, on request, supply free of charge to every member or person interested in the funds of the credit union a copy of the latest return of the credit union under this Article, and must supply with every such copy a copy of the report of the auditors on the accounts and balance sheet relating to that return.]

F1 Art. 49 substituted (31.3.2012) by [Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), arts. 1(2), **13(25)**

Changes to legislation: *The Credit Unions (Northern Ireland) Order 1985, Section 49 is up to date with all changes known to be in force on or before 27 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- F2** Word in art. 49(1) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 3 para. 2(i)** (with art. 3)
- F3** Words in art. 49(3)(b)(4) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 7 para. 8** (with Sch. 12)

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[View outstanding changes](#)

Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)