

**Changes to legislation:** Building Societies Act 1986, Paragraph 1 is up to date with all changes known to be in force on or before 05 September 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

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 10C

#### DISCLOSURE OF AUDITOR REMUNERATION ETC REQUIRED IN NOTES TO ACCOUNTS

##### Textual Amendments

- F1** Sch. 10C inserted (29.6.2008) by [The Building Societies Act 1986 \(Accounts, Audit and EEA State Amendments\) Order 2008 \(S.I. 2008/1519\)](#), art. 1(2), [Sch. 1 para. 1](#)

##### *Disclosure required*

1. (1) The following must be shown—
  - (a) the amount of any remuneration receivable by the society's auditor [<sup>F2</sup>, or an associate of the society's auditor,] for the auditing of the annual accounts, and
  - (b) the amount of any remuneration receivable in respect of the financial year by—
    - (i) the society's auditor, or
    - (ii) any person who was, at any time during that financial year, an associate of the society's auditor,for the supply of other services to the society or any associate of the society.
- (2) Where the remuneration includes benefits in kind, the nature and estimated money-value of those benefits must also be shown.
- (3) Separate disclosure is required in respect of the auditing of the accounts in question and of each type of service specified in paragraph 2, but not in respect of each service falling within a type of service.
- (4) Separate disclosure is required in respect of services supplied to the society and its subsidiaries on the one hand and to associated pension schemes on the other.
- (5) Where more than one person has been appointed as a society's auditor in respect of the financial year, separate disclosure is required in respect of the remuneration of each such person and his associates.
- (6) Where a building society is required to prepare consolidated group accounts—
  - (a) those accounts must comply with sub-paragraph (1)(b) as if the undertakings included in the consolidation were a single building society, and
  - [<sup>F3</sup>(b) the notes to the individual accounts of—
    - (i) the society, and
    - (ii) a subsidiary of the society, where the subsidiary is included in the group accounts and the statutory auditor is the same for both the society and the subsidiary,

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do not have to disclose the information required by that provision if the notes state that the group accounts are so required.]]

**Textual Amendments**

- F2** Words in Sch. 10C para. 1(1)(a) inserted (with effect in accordance with reg. 2(1) of the amending S.I.) by The Statutory Auditors Regulations 2017 (S.I. 2017/1164), reg. 1(2)(3), **Sch. 1 para. 2(a)(i)** (with reg. 2(6)(7))
- F3** Sch. 10C para. 1(6)(b) substituted (with effect in accordance with reg. 2(1) of the amending S.I.) by The Statutory Auditors Regulations 2017 (S.I. 2017/1164), reg. 1(2)(3), **Sch. 1 para. 2(a)(ii)** (with reg. 2(6)(7))

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

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

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)