



# Building Societies Act 1986

## 1986 CHAPTER 53

### PART VIII

#### ACCOUNTS AND AUDIT

##### *Procedure on completion of accounts*

#### **[<sup>F1</sup>81A Requirements in connection with publication of accounts**

- (1) If a building society publishes any of its statutory accounts, they must be accompanied by the relevant [<sup>F2</sup>auditor's report] under section 78.
- (2) A building society that is required to prepare group accounts for a financial year must not publish its statutory individual accounts for that year without also publishing with them its statutory group accounts.
- (3) If a building society publishes non-statutory accounts, it must publish with them a statement indicating—
  - (a) that they are not the society's statutory accounts,
  - (b) whether statutory accounts dealing with any financial year with which the non-statutory accounts purport to deal have been prepared,
  - (c) whether the society's [<sup>F3</sup>auditor has] made a report under section 78 on the statutory accounts for any financial year, and
  - (d) whether any such [<sup>F4</sup>auditor's report] —
    - (i) was qualified or unqualified, or included a reference to any matters to which the [<sup>F5</sup>auditor] drew attention by way of emphasis without qualifying the report, or
    - (ii) contained a statement under section 79(6) (failure to obtain necessary information and explanations);and it must not publish with any non-statutory accounts any [<sup>F6</sup>auditor's report] made under section 78.

*Changes to legislation: Building Societies Act 1986, Section 81A is up to date with all changes known to be in force on or before 27 April 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*

- (4) For the purposes of this section a building society is regarded as publishing a document if it publishes, issues or circulates it or otherwise makes it available for public inspection in a manner calculated to invite members of the public generally, or any class of members of the public, to read it.
- (5) References in this section to a building society’s statutory accounts are to its annual accounts as required to be laid before the society under section 81; and references to the publication by a society of “non-statutory accounts” are to the publication of—
- (a) any balance sheet or income and expenditure account relating to, or purporting to deal with, a financial year or part of a financial year of the society, or
  - (b) an account in any form purporting to be a balance sheet or income and expenditure account for the group consisting of the society and its subsidiary undertakings relating to, or purporting to deal with, a financial year or part of a financial year of the society,
- otherwise than as part of the society’s statutory accounts or summary financial statement prepared under section 76.
- (6) A building society which contravenes any provision of this section, and any officer of it who is in default, is guilty of an offence and liable on summary conviction to a fine not exceeding level 3 on the standard scale.]

#### Textual Amendments

- F1** S. 81A inserted (22.12.2004) (with effect in accordance with art. 1(2) of the amending S.I.) by [The Building Societies Act 1986 \(International Accounting Standards and Other Accounting Amendments\) Order 2004 \(S.I. 2004/3380\)](#), arts. 1, 7
- F2** Words in s. 81A(1) substituted (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. 2 para. 7(a)**
- F3** Words in s. 81A(3)(c) substituted (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. 2 para. 7(b)(i)**
- F4** Words in s. 81A(3)(d) substituted (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. 2 para. 7(b)(ii)(aa)**, (ii)
- F5** Word in s. 81A(3)(d)(i) substituted (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. 2 para. 7(b)(ii)(bb)**, (ii)
- F6** Words in s. 81A(3)(d) substituted (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. 2 para. 7(b)(ii)(cc)**, (ii)

**Changes to legislation:**

Building Societies Act 1986, Section 81A is up to date with all changes known to be in force on or before 27 April 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.

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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](#)