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**Changes to legislation:** There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Paragraph 16. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 9

#### BUILDING SOCIETIES

##### *Financial year*

16 After section 117 insert—

**“117A Alteration of financial year**

- (1) A building society may by notice given to the FCA specify a new year-end date.
- (2) A notice given under subsection (1) has effect in relation to—
  - (a) the financial year in which the notice is given (“the current financial year”), and
  - (b) subsequent financial years.
- (3) The notice must state whether the current financial year—
  - (a) is to be shortened, so as to come to an end on the first occasion on which the new year-end date falls or fell after the beginning of the current financial year, or
  - (b) is to be extended, so as to come to an end on the second occasion on which that date falls or fell after the beginning of the current financial year.
- (4) A notice extending a building society's financial year is not effective if given less than 5 years after the end of an earlier financial year of the society that was extended under this section.
- (5) A financial year of a building society may not be extended so as to exceed 18 months and a notice under subsection (1) is ineffective if the current financial year as extended in accordance with the notice would exceed that limit.”

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Paragraph 16.