
 STATUTORY INSTRUMENTS

1980 No. 1472

BUILDING SOCIETIES
The Building Societies (Accounts and Annual Return)
(Amendment) Regulations 1980

Made - - - - - 29th September 1980

Laid before Parliament 20th October 1980

Coming into Operation 6th December 1980

The Chief Registrar of Friendly Societies, with the consent of the Treasury, in exercise of the powers conferred upon him by sections 78(2), 88(3) and 91(2) of the Building Societies Act 1962(a), and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

1. These Regulations may be cited as the Building Societies (Accounts and Annual Return) (Amendment) Regulations 1980, and shall come into operation on 6 December 1980.

2. The Building Societies (Accounts and Annual Return) Regulations 1976(b) (which prescribe the form of, and the particulars to be contained in, the revenue and appropriation account and the balance sheet of a building society, and the annual return which a building society is required to make to the Chief Registrar) shall be amended as follows:

- (a) In Regulation 8, for “£15,000” there shall be substituted “£40,000” and for “£2,500” there shall be substituted “£5,000”.
- (b) In Regulation 9, for “£10,000” there shall be substituted “£20,000” and for “£2,500” there shall be substituted “£5,000”.
- (c) In Schedule 2 to the Regulations (which prescribes the form of the annual return)
 - (i) in section C of Part 5 of the form, for “£20,000” there shall be substituted “£25,000”;
 - (ii) in section A of Part 7 of the form, after “Over £20,000” there shall be added the words “up to £25,000” and a new line shall be inserted below prefaced with the words “Over £25,000”; and the marks “‡” and corresponding footnote commencing “If the annual return . . .” shall be deleted;
 - (iii) in section B of Part 10 of the form, for “£15,000” there shall be substituted “£40,000”; for “£2,500” there shall be substituted “£5,000”; for “£2,501” there shall be substituted “£5,001” and for “£5,000” there shall be substituted “£10,000”;

(a) 1962 c. 37.

(b) S.I. 1976/1935.

- (iv) in section C of Part 10 of the form, for “£2,500” there shall be substituted “£5,000”; for “£10,000” there shall be substituted “£20,000”; for “£12,500” there shall be substituted “£25,000”; for “£12,501” there shall be substituted “£25,001”; and for “£15,000” there shall be substituted “£30,000”.

K. Brading,
Chief Registrar of Friendly Societies.

Dated: 10th September 1980.

We consent to these Regulations

Carol Mather,
John MacGregor,
Two of the Lords Commissioners
of Her Majesty's Treasury.

Dated: 29th September 1980.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations amend the Building Societies (Accounts and Annual Return) Regulations 1976 so as to reflect the increase in the special advances limit from £20,000 to £25,000 prescribed by The Building Societies (Special Advances) Order 1979 (S.I. 1979/1639) for the purposes of the Building Societies Act 1962. The Regulations also change the levels by reference to which directors' and employees' emoluments are to be disclosed, so as to correspond with the equivalent disclosure requirements for companies prescribed by The Companies (Accounts) Regulations 1979 (S.I. 1979/1618).

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