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STATUTORY INSTRUMENTS

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**2001 No. 2617**

The Financial Services and Markets Act  
2000 (Mutual Societies) Order 2001

PART III

Dissolutions

**The Building Societies Investor Protection Board**

**11.**—(1) As soon as practicable after commencement, the Board must prepare—

- (a) a report on the discharge of its functions during the last period, and
- (b) a statement of accounts showing the state of affairs and income and expenditure of the Board in respect of the last period.

(2) The statement of accounts must be audited by auditors appointed by the Board and the auditors must report to the Board stating whether in their opinion the provisions of paragraph 6(2) of Schedule 5 to the Building Societies Act 1986 (as it had effect immediately before its repeal by this Order) were complied with in respect of the last period.

(3) As soon as practicable after paragraphs (1) and (2) above have been complied with, the Board must publish, in such manner as it thinks appropriate, the report prepared in accordance with paragraph (1)(a) and the statement of accounts prepared in accordance with paragraph (1)(b).

(4) The Board is to cease to exist on the day after paragraph (3) is complied with.