

SCHEDULE 2

FORM AND CONTENTS OF STATEMENTS OF ACCOUNTS: INVESTMENT FUNDS

PART III

BALANCE SHEET

1. The balance sheet shall show, by reference to the information specified in paragraph 2 or, as the case may be, 3 below, the state of affairs of the investment fund as at the end of the financial year.

2. Subject to paragraph 4 below, in the case of a common investment fund, the information referred to in paragraph 1 above is as follows:

- (a) tangible fixed assets for use by the investment fund;
- (b) investments;
- (c) current assets, divided into—
 - (i) debtors;
 - (ii) deposits and loans;
 - (iii) cash at bank and in hand; and
 - (iv) others;
- (d) liabilities, divided into—
 - (i) creditors;
 - (ii) bank overdrafts;
 - (iii) other loans; and
 - (iv) distributions payable to participating charities;
- (e) net current assets less liabilities (that is to say, the difference between the total amount entered in pursuance of sub-paragraph (c) above and the total amount entered in pursuance of sub-paragraph (d) above); and
- (f) net assets (that is to say, the total of the amounts entered in pursuance of sub-paragraphs (a), (b) and (e) above); and
- (g) total funds of the common investment fund.

3. In the case of a common deposit fund, the information referred to in paragraph 1 above is as follows:

- (a) cash at bank and in hand;
- (b) debtors;
- (c) deposits and investments, divided into—
 - (i) deposits at the Bank of England;
 - (ii) deposits with a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
 - (iii) other bank deposits;
 - (iv) other deposits; and
 - (v) other investments;
- (d) current assets not included in any of paragraphs (a) to (c) above;
- (e) tangible fixed assets for use by the investment fund;

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- (f) gross assets (that is to say, the total of the amounts entered in pursuance of sub-paragraphs (a) to (e) above);
 - (g) sums deposited by participating charities;
 - (h) other liabilities, divided into—
 - (i) creditors;
 - (ii) bank overdrafts;
 - (iii) other loans; and
 - (iv) interest accrued or payable to participating charities;
 - (i) sums held as an income reserve on trust for existing depositors; and
 - (j) total liabilities (that is to say, the total of the amounts entered in pursuance of sub-paragraphs (g), (h) and (i) above);
- 4.** In the case of a common investment fund such as is described in paragraph 3 of Part I of this Schedule, the information referred to in paragraph 1 above is—
- (a) in relation to the amount of capital and income to be shared between charities participating otherwise than by way of deposit, the information specified in paragraph 2 above; and
 - (b) in relation to the amounts excluded from such amount under provision made in pursuance of section 22(5) of the 1960 Act or section 24(5) of the 1993 Act, the information specified in paragraph 3 above.
- 5.** In respect of any information required by sub-paragraph (c) of paragraph 3 above to be divided into separate categories denoted by paragraphs of that sub-paragraph, the division of that information into such separate categories may, if the charity trustees so elect, be effected by means of a note to the accounts made in pursuance of Part V of this Schedule rather than by division in pursuance of that sub-paragraph.