

SCHEDULE 2

TRANSITIONAL AND TRANSITORY PROVISIONS AND SAVINGS

PART 1

ACCOUNTS AND REPORTS

Accounts to be prepared and retained by charities ceasing to be exempt in respect of current financial years

1. Subsections (1) and (2) of section 46 of the 1993 Act continue to apply to a section 11 charity in relation to—

- (a) the current financial year; and
- (b) the books of accounts and statements of account prepared in respect of any financial year of the charity which began before the appointed day.

Charity Commission not to request annual reports from charities ceasing to be exempt

2. The Commission may not require, under section 46(5) of the 1993 Act, the charity trustees of a section 11 charity to prepare an annual report in respect of the current financial year of the charity.

Requests for accounts made to charities ceasing to be exempt

3.—(1) Where a qualifying request is made, the accounts to be treated as the most recent accounts of a section 11 charity are the accounts specified in sub-paragraph (2).

(2) The specified accounts are—

- (a) the accounts of the charity most recently audited in pursuance of any statutory or other requirement; or
- (b) if its accounts were not required to be so audited, the accounts most recently prepared in respect of that charity.

(3) In this paragraph, “qualifying request” means a request made under section 47(2) of the 1993 Act for the most recent accounts of a section 11 charity at any time before—

- (a) in the case of a section 11 charity which is a company, the charity trustees of that charity have prepared an annual report under section 45 of that Act in respect of the financial year of the charity beginning immediately after the current financial year; or
- (b) in any other case, the charity trustees of that charity have prepared—
 - (i) a statement of accounts under section 42(1) of that Act; or
 - (ii) an account and statement under section 42(3) of that Act,in respect of the financial year of the charity beginning immediately after the current financial year.

Preparation of accounts etc. by excepted charities

4.—(1) Subsection (3A) of section 46 of the 1993 Act(1) does not apply, before the relevant day, in relation to an exempt charity which is not a specified exempt charity.

(1) Section 46(3A) was inserted by paragraph 139(3) of Schedule 8 to the Charities Act 2006.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(2) For the purposes of this paragraph—

(a) “the relevant day” means—

(i) in relation to—

(aa) an excluded fund; or

(bb) an institution administered by or on behalf of such a fund and falling within paragraph (w) of Schedule 2 to the 1993 Act,

the day appointed for the commencement of section 11(9) of the 2006 Act for the purposes of inserting paragraphs (a) and (b) of Note 1 at the end of Schedule 2 to the 1993 Act;

(ii) in relation to a relevant fund, the day appointed for the commencement of section 11(10) of the 2006 Act;

(iii) in relation to an exempt charity included in paragraph (y) of Schedule 2 to the 1993 Act, the day appointed for the commencement of section 11(8) of the 2006 Act;

(iv) in relation to any other exempt charity which is not a specified exempt charity, the day appointed for the commencement of section 12 of the 2006 Act in relation to that exempt charity or exempt charities of that particular description.

(b) “relevant fund” means—

(i) a common investment fund (within the meaning of section 24 of the 1993 Act);

(ii) a common deposit fund (within the meaning of section 25 of that Act); or

(iii) other similar fund,

which is, by virtue of subsection (8) of section 24 of that Act (or of that subsection as applied by section 24(9) or 25(2) of that Act), an exempt charity.