



# Friendly and Industrial and Provident Societies Act 1968 (repealed)

## 1968 CHAPTER 55

*Societies: accounts and audit, etc.*

### **[<sup>F1</sup>3A Publication of accounts and balance sheets of societies.**

- (1) A society shall not publish any revenue account or balance sheet unless it has been signed by the secretary of the society and by two members of the committee of the society acting on behalf of that committee.
- (2) Where at the end of a society's year of account no disapplication under section 4A(1) of this Act is in force in relation to the year, the society shall not publish a year end revenue account or balance sheet unless—
  - (a) it has been previously audited by the auditor or auditors last appointed to audit the accounts and balance sheet of the society, and
  - (b) it incorporates a report by the auditor or auditors stating whether in their opinion it complies with subsection (1) or, as the case may be, subsection (4) of section 3 of this Act.
- (3) Where at the end of a society's year of account a disapplication under section 4A(1) of this Act is in force in relation to the year and the society's turnover in the preceding year of account exceeded £90,000, the society shall not publish a year end revenue account or balance sheet unless—
  - (a) it is one on which the society has obtained from a person appointed under subsection (2) of section 9A of this Act a report which meets the requirements of subsection (3) of that section, and
  - (b) it incorporates so much of the report as relates to it.
- (4) Where at the beginning of a year of account (in this subsection referred to as "the current year of account") a society is subject to subsection (2) of this section in relation to the publication of a year end revenue account or balance sheet for the preceding year of account, it shall not publish any interim revenue account or balance sheet for the current year of account—

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*Status: Point in time view as at 02/07/2002. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Friendly and Industrial and Provident Societies Act 1968 (repealed), Section 3A. (See end of Document for details)*

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- (a) if a disapplication under section 4A(1) of this Act is in force in relation to that year, unless it incorporates a report by an appropriate person stating whether in his opinion it complies with subsection (1) or (4), as the case may be, of section 3 of this Act, and
  - (b) if no disapplication under section 4A(1) of this Act is in force in relation to that year, unless paragraphs (a) and (b) of subsection (2) of this section are met in relation to it.
- (5) Where at the beginning of a year of account (in this subsection referred to as “the current year of account”) a society is subject to subsection (3) of this section in relation to the publication of a year end revenue account or balance sheet for the preceding year of account, it shall not publish any interim revenue account or balance sheet for the current year of account unless it incorporates a report by an appropriate person stating—
- (a) whether, in his opinion, the revenue account or, as the case may be, the balance sheet, is in agreement with the books of account kept by the society under section 1 of this Act, and
  - (b) whether, in his opinion, on the basis of the information contained in those books of account, the revenue account or, as the case may be, the balance sheet complies with the requirements of this Act and the appropriate registration Act.
- (6) Where a society’s year of account is one in relation to which a direction under section 9C of this Act has effect, the society shall not publish any year end or interim revenue account or balance sheet, unless it incorporates a report by the auditor or auditors appointed in pursuance of the direction stating whether in their opinion it complies with subsection (1) or (4), as the case may be, of section 3 of this Act.
- (7) Subsection (3) of this section shall cease to apply in relation to a year of account if a direction under section 9C of this Act is made in relation to it.
- (8) Section 9B of this Act shall apply in relation to a person appointed for the purposes of subsection (4) or (5) of this section as it applies in relation to a person appointed under section 9A(2) of this Act.
- (9) In subsection (4) of this section, references to a disapplication under section 4A(1) of this Act being in force in relation to a year of account shall, where the year of account has ended, be construed as references to a disapplication under that provision being in force at the end of the year.
- (10) Subject to subsection (11) of this section, in subsections (4) and (5) of this section, references to an appropriate person are to a person who is—
- (a) a qualified auditor for the purposes of this Act, and
  - (b) not ineligible by virtue of section 8(1) of this Act to be appointed as auditor of the society.
- (11) In relation to the application of subsection (4) of this section to a society which—
- (a) was an exempt society in respect of the preceding year of account, and
  - (b) appointed persons who were not qualified auditors to audit its accounts and balance sheet for that year,
- subsection (10) of this section shall, if the year is not one in relation to which the [F<sup>2</sup>Authority] has given a direction under section 4(7)(a) of this Act, have effect with the omission of paragraph (a).

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(12) In this section—

“interim balance sheet”, in relation to a year of account, means a balance sheet relating to the position at a time in the year other than the end;

“interim revenue account”, in relation to a year of account, means a revenue account for any period falling within the year of account, other than one ending at the end of the year;

“turnover” has the same meaning as in section 4A of this Act;

“year end balance sheet”, in relation to a year of account, means a balance sheet relating to the position at the end of the year; and

“year end revenue account”, in relation to a year of account, means a revenue account for the year or for any period falling within the year of account and ending at the end of the year.]

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**Textual Amendments**

**F1** S. 3A inserted (1.9.1996) by S.I. 1996/1738, arts. 1, 9(3)

**F2** Word in s. 3A(11) substituted (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(1), Sch. 3 Pt. III para. 247 (subject to savings and transitional provisions in art. 13(3)); S.I. 2001/3538, art. 2(1)

**Status:**

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**Changes to legislation:**

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