



Friendly Societies Act 1992

1992 CHAPTER 40

PART VI

ACCOUNTS AND AUDIT

Records^{F1} . . .

Textual Amendments

- F1** Words in the cross-heading repealed (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(2), Sch. 4 (with art. 13(3), Sch. 4); S.I. 2001/3538, art. 2(1)

68 Accounting records^{F2} . . .

- (1) Every friendly society and every registered branch shall—
- (a) cause accounting records to be kept;^{F3} . . .
 - ^{F3}(b)
- in accordance with this section.
- (2) The accounting records must be sufficient to show and explain the transactions of the society or branch and—
- (a) disclose, with reasonable accuracy and promptness, the financial position of the society or branch at any time;
 - (b) enable the committee of management properly to discharge the duties imposed on them by or under this Act or the 1974 Act [^{F4}(and, where applicable, Article 4 of the IAS Regulation)] and their function of direction of the affairs of the society or branch; and
 - (c) enable the society or branch properly to discharge the duties imposed on it by or under this Act or the 1974 Act [^{F4}(and, where applicable, Article 4 of the IAS Regulation)],
- and must be kept in an orderly manner.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (3) The accounting records shall in particular contain—
- (a) entries from day to day of all sums received and paid by the society or branch and the matters in respect of which they are received or paid;
 - (b) entries from day to day of every transaction entered into by the society or branch which will or there is reasonable ground for expecting may give rise to liabilities or assets of the society or branch other than insignificant assets or liabilities in respect of the management of the society or branch; and
 - (c) a record of the assets and liabilities of the society or branch.
- ^{F5}(4)
- ^{F5}(5)
- ^{F5}(6)
- ^{F5}(7)
- (8) The accounting records shall be kept at the registered office of the society or branch or at such other place or places as the committee of management thinks fit, and shall at all times be open to inspection by the committee of management.
- (9) Accounting records shall be preserved for 6 years from the date on which they were made.
- (10) Where an incorporated friendly society has subsidiaries or jointly controls other bodies, the society shall also secure that such accounting records are kept ^{F6} . . . by them as will enable the society to comply with the requirements of this section in relation to the business of the society and those subsidiaries and jointly controlled bodies.
- ^{F7}(11)

Textual Amendments

- F2** Words in the sidenote to s. 68 repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F3** S. 68(1)(b) and the word “and” immediately preceding it repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F4** Words in s. 68(2)(b)(c) inserted (with effect in accordance with art. 1(2) of the amending S.I.) by The Friendly Societies Act 1992 (International Accounting Standards and Other Accounting Amendments) Order 2005 (S.I. 2005/2211), art. 1(2), **Sch. para. 1**
- F5** S. 68(4)-(7) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F6** Words in s. 68(10) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F7** S. 68(11) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

Commencement Information

- I1** S. 68 wholly in force; s. 68 not in force at Royal Assent see s. 126(2); s. 68 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, **Sch. 1**; s. 68 in force for all remaining purposes at 1.1.1994 by S.I. 1993/2213, art. 2(1), **Sch. 5**

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

Annual accounts of friendly societies and registered branches

^{F8}69 Duty to prepare accounts.

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Textual Amendments

F8 Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

[^{F8}69A Duty to prepare individual accounts

- (1) The committee of management of every friendly society or registered branch must prepare accounts for the society or branch for each of its financial years. Those accounts are referred to in this Part as the society's or branch's "individual accounts".
- (2) The individual accounts of a friendly society or registered branch of a society may be prepared—
 - (a) in accordance with section 69B ("Friendly Societies Act individual accounts"), or
 - (b) in accordance with international accounting standards ("IAS individual accounts").

This subsection is subject to subsection (3) and section 69I (consistency of accounts).

- (3) After the first financial year in which the committee of management of a friendly society or registered branch prepares IAS individual accounts ("the first IAS year"), all subsequent individual accounts of the society or branch must be prepared in accordance with international accounting standards unless there is a relevant change of circumstance.
- (4) There is a relevant change of circumstance if, at any time during or after the first IAS year—
 - (a) the society or branch becomes a subsidiary undertaking of another undertaking and individual accounts for that undertaking are not prepared in accordance with international accounting standards,
 - (b) the society or branch ceases to be a society or part of a society with securities admitted to trading on a regulated market, or
 - (c) a parent undertaking of the society or branch ceases to be an undertaking with securities admitted to trading on a regulated market.

In this subsection "regulated market" has the same meaning as it has in Council Directive [93/22/EEC](#) on investment services in the securities field.

- (5) If, having changed to preparing Friendly Societies Act individual accounts following a relevant change of circumstance, the committee of management again prepares IAS individual accounts for the society or branch, subsections (3) and (4) apply again as if the first financial year for which such accounts are again prepared were the first IAS year.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

Textual Amendments

F8 Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69B. Friendly Societies Act individual accounts

- (1) Friendly Societies Act individual accounts must comprise—
 - (a) a balance sheet as at the last day of the financial year, and
 - (b) an income and expenditure account.
- (2) The balance sheet must give a true and fair view of the state of affairs of the society or branch as at the end of the financial year; and the income and expenditure account must give a true and fair view of the income and expenditure of the society or branch for the financial year.
- (3) Friendly Societies Act individual accounts must comply with the requirements of regulations made under section 69C as to the form and content of the balance sheet and income and expenditure account and additional information to be provided by way of notes to the accounts or otherwise.
- (4) Where compliance with the provisions of those regulations, and the other provisions of this Act as to the matters to be included in a society's or branch's individual accounts or in notes to those accounts, would not be sufficient to give a true and fair view, the necessary additional information must be given in the accounts or in a note to them.
- (5) If in special circumstances compliance with any of those provisions is inconsistent with the requirement to give a true and fair view, the committee of management must depart from that provision to the extent necessary to give a true and fair view.
- (6) Particulars of any such departure, the reasons for it and its effect must be given in a note to the accounts.
- (7) The Treasury may by regulations –
 - (a) add to the classes of documents to be comprised in a society's or branch's Friendly Societies Act individual accounts under subsection (1);
 - (b) make provision as to the matters to be included in any document so added;
 - (c) modify the requirements of this Part as to the matters to be stated in any document comprised in the society's or branch's Friendly Societies Act individual accounts;
 - (d) reduce the classes of documents to be comprised in a society's or branch's Friendly Societies Act individual accounts.
- (8) Regulations under subsection (7) –
 - (a) may make different provision for different cases, and
 - (b) may include incidental and supplementary provisions.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

Textual Amendments

- F8** Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69C. Form and contents of Friendly Societies Act individual accounts

- (1) The Treasury must by regulations make provision with respect to the form and content of Friendly Societies Act individual accounts.
- (2) The Treasury may by regulations make provision with respect to additional information to be contained in Friendly Societies Act individual accounts, whether in the form of notes or otherwise.
- (3) The regulations may, in particular—
 - (a) prescribe accounting principles and rules;
 - (b) require corresponding information for a preceding financial year;
 - (c) make different provision for different descriptions of society or branch.

Textual Amendments

- F8** Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69D. IAS individual accounts

Where the committee of management of a friendly society prepare IAS individual accounts for a society or branch, it must state in the notes to those accounts that the accounts have been prepared in accordance with international accounting standards.

Textual Amendments

- F8** Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69E. Duty to prepare group accounts

- (1) If at the end of a financial year an incorporated friendly society has subsidiary undertakings, the committee of management, in addition to preparing individual accounts for the year, must prepare consolidated accounts for the year for the society and those undertakings taken as a whole, except as provided by regulations under subsection (7).

Those accounts are referred to in this Part as the society's "group accounts".

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (2) Certain friendly societies are obliged by Article 4 of the IAS Regulation to prepare their group accounts in accordance with international accounting standards (“IAS group accounts”).
- (3) The group accounts of other friendly societies may be prepared –
- (a) in accordance with section 69F (“Friendly Societies Act group accounts”), or
 - (b) in accordance with international accounting standards (“IAS group accounts”).

This subsection is subject to the following provisions of this section and section 69I (consistency of accounts).

- (4) After the first financial year in which the committee of management of a friendly society prepares IAS group accounts (“the first IAS year”), all subsequent group accounts of the society must be prepared in accordance with international accounting standards unless there is a relevant change of circumstance.
- (5) There is a relevant change of circumstance if, at any time during or after the first IAS year—
- (a) the society becomes a subsidiary undertaking of another undertaking and accounts for that undertaking and its subsidiary undertakings (taken as a whole) are not prepared in accordance with international accounting standards,
 - (b) the society ceases to be a society with securities admitted to trading on a regulated market, or
 - (c) a parent undertaking of the society ceases to be an undertaking with securities admitted to trading on a regulated market.

In this subsection “regulated market” has the same meaning as it has in Council Directive [93/22/EEC](#) on investment services in the securities field.

- (6) If, having changed to preparing Friendly Societies Act group accounts following a relevant change of circumstance, the committee of management again prepares IAS group accounts for the society, subsections (4) and (5) apply again as if the first financial year for which such accounts are again prepared were the first IAS year.
- (7) The Treasury may by regulations exempt specified descriptions of incorporated friendly societies with subsidiaries from any duty to prepare group accounts.
- (8) Regulations under subsection (7) may exempt societies by reference to any criterion and may make different provision for different descriptions of societies.

Textual Amendments

- F8** Ss. 69A–69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69F. Friendly Societies Act group accounts

- (1) Friendly Societies Act group accounts must comprise—
- (a) a balance sheet dealing with the state of affairs of the society and its subsidiary undertakings;

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (b) an income and expenditure account showing the income and expenditure of the society and its subsidiary undertakings.
- (2) Friendly Societies Act group accounts must give a true and fair view of the state of affairs as at the end of the financial year, and the income and expenditure for the financial year, of the society and the subsidiary undertakings included in the group accounts as a whole, so far as concerns the members of the society.
- (3) Friendly Societies Act group accounts must comply with the requirements of regulations made under section 69G as to the form and content of the group accounts and additional information to be provided by way of notes to the accounts or otherwise.
- (4) Where compliance with the provisions of those regulations, and the other provisions of this Act as to the matters to be included in a society's group accounts or in notes to those accounts, would not be sufficient to give a true and fair view, the necessary additional information must be given in the accounts or in a note to them.
- (5) If in special circumstances compliance with any of those provisions is inconsistent with the requirement to give a true and fair view, the committee of management must depart from that provision to the extent necessary to give a true and fair view.
- (6) Particulars of any such departure, the reasons for it and its effect must be given in a note to the accounts.
- (7) The Treasury may by regulations—
 - (a) add to the classes of documents to be comprised in a society's Friendly Societies Act group accounts under subsection (1);
 - (b) make provision as to the matters to be included in any document so added;
 - (c) modify the requirements of this Part as to the matters to be stated in any document comprised in the society's Friendly Societies Act group accounts; and
 - (d) reduce the classes of documents to be comprised in a society's Friendly Societies Act group accounts.
- (8) Regulations under subsection (7)—
 - (a) may make different provision for different descriptions of society; and
 - (b) may include incidental and supplementary provisions.

Textual Amendments

- F8** Ss. 69A–69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69G. Form and content of Friendly Societies Act group accounts

- (1) The Treasury must by regulations make provision with respect to the form and content of Friendly Societies Act group accounts.
- (2) The Treasury may by regulations make provision with respect to additional information to be contained in Friendly Societies Act group accounts, whether in the form of notes or otherwise.
- (3) The regulations may, in particular—

Status: Point in time view as at 01/10/2005.

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- (a) prescribe accounting principles and rules;
- (b) require corresponding information for a preceding financial year; and
- (c) make different provision for different descriptions of society.

Textual Amendments

F8 Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69H. IAS group accounts

Where the committee of management of a friendly society prepares IAS group accounts, it must state in the notes to those accounts that the accounts have been prepared in accordance with international accounting standards.

Textual Amendments

F8 Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)

69I. Consistency of accounts

- (1) The committee of management of a friendly society that prepares group accounts must secure that the individual accounts of—
 - (a) the friendly society,
 - (b) each of its subsidiary undertakings, and
 - (c) each of its registered branches,
 are all prepared using the same financial reporting framework, except to the extent that in their opinion there are good reasons for not doing so.
- (2) Subsection (1) only applies to accounts of subsidiary undertakings which are—
 - (a) required to be prepared under Part 7 of the Companies Act 1985^{F9}, or
 - (b) required to be prepared under Part 6 of this Act.
- (3) Subsection (1) does not require accounts of undertakings that are charities to be prepared using the same financial reporting framework as accounts of undertakings which are not charities.
- (4) Subsection (1)(a) does not apply where the committee of management of a friendly society prepares IAS group accounts and IAS individual accounts.
- (5) The committee of management of a society which has subsidiary undertakings must ensure that, except where in its opinion there are good reasons against it, the financial year of each of its subsidiary undertakings coincides with the society's own financial year.]

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

Textual Amendments

- F8** Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 2 (with art. 8)
- F9** 1985 c. 6

[^{F10}69J] Disclosures relating to members of the committee of management and employees of the society

- (1) The information specified in Schedule 13D must be given in notes to a friendly society's or a registered branch's annual accounts, subject to the provisions of subsection (5).
- (2) In that Schedule—
 - Part 1 relates to emoluments and other benefits of members of the committee of management and others and to loans and other dealings in favour of members of the committee and connected persons; and
 - Part 2 relates to information about the employees of a society.
- (3) It is the duty of any member of the committee of management, and any person who has been at any time in the preceding five years a member of the committee, to give notice to the society of such matters relating to himself as may be necessary for the purposes of Part 1 of Schedule 13D.
- (4) A person who makes default in complying with subsection (3) commits an offence and is liable on summary conviction to a fine not exceeding level 3 on the standard scale.
- (5) Paragraphs 11 and 13 of Schedule 13D do not apply to non-directive friendly societies or their registered branches.
- (6) The annual accounts of a friendly society which is required to produce group accounts under section 69E must include the material specified by paragraphs 11 to 13 not only in respect of the society but also in respect of the society and its subsidiaries in combination.
- (7) The Treasury may, by order, modify the provisions of Schedule 13D.
- (8) An order under this section may—
 - (a) make consequential amendments or repeals of other provisions of this Act;
 - (b) make such transitional or saving provisions as appear to the Treasury to be necessary or expedient;
 - (c) make different provision for different cases.

Textual Amendments

- F10** Ss. 69J, 69K inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), art. 1(2), **Sch. para. 2**

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

69K Disclosures about related undertakings

- (1) The information specified in Schedule 13E must be given in notes to a friendly society's or a registered branch's annual accounts.
- (2) In the case of a friendly society whose committee of management is not required to prepare consolidated accounts, the information specified in Part 1 of that Schedule must be given.
- (3) In the case of a friendly society whose committee of management is required to prepare consolidated accounts, the information specified in Part 2 of that Schedule must be given.
- (4) The Treasury may, by order, modify the provisions of Schedule 13E.
- (5) An order under this section may also—
 - (a) make consequential amendments of or repeals in other provisions of this Act;
 - (b) make such transitional or saving provisions as appear to the Treasury to be necessary or expedient;
 - (c) make different provision for different cases.]

Textual Amendments

F10 Ss. 69J, 69K inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), art. 1(2), **Sch. para. 2**

F870 Contents and form of annual accounts.

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Textual Amendments

F8 Ss. 69A-69I substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), **2** (with art. 8)

Committee of management's annual report

71 Report on a friendly society's affairs by the committee of management.

- (1) The committee of management of a friendly society shall prepare for submission to the annual general meeting of the society a report on the activities of the society containing—
 - [^{F11}(a) a fair review of the business of the society, its subsidiary undertakings and bodies that it jointly controls (if any) complying with section 71A;
 - (aa) a description of the principal risks and uncertainties facing the society, its subsidiary undertakings and bodies that it jointly controls (if any);]
 - (b) such information relating to such aspects of the activities of the society as may be prescribed by regulations made by the ^{F12}... Treasury; and

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Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (c) a statement whether any and, if so, what activities carried on during the year by the society are believed to have been carried on outside its powers.
- [^{F13}(1A) If the friendly society has subsidiary undertakings, the report may, where appropriate, give greater emphasis to those matters which are significant to the society and its subsidiary undertakings taken as a whole.]
- (2) Where an incorporated friendly society has subsidiaries or jointly controls other bodies, the report shall-
- (a) contain such information relating to such aspects of the activities of any subsidiaries or bodies which it jointly controls as may be prescribed by regulations made by the ^{F12} . . . Treasury;
- ^{F14}(b)
- (c) contain a statement whether any and, if so, what activities carried on during the year by any of its subsidiaries or by any body which it jointly controls are believed to have been carried on outside the powers of the subsidiary or jointly controlled body.
- (3) If a report under this section does not contain the prescribed information or the information in the report is not given in accordance with the regulations, each member of the committee of management shall be guilty of an offence and liable—
- (a) on conviction on indictment, to a fine; and
- (b) on summary conviction, to a fine not exceeding the statutory maximum.

Textual Amendments

- F11** S. 71(1)(a)(aa) substituted for s. 71(1)(a) (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), **3(2)**
- F12** Words in s. 71(1)(b)(2)(a) repealed (1.12.2001) by [S.I. 2001/2617](#), arts. 2(b), 13(2), **Sch. 4** (with art. 13(3), Sch. 5); [S.I. 2001/3538](#), **art. 2(1)**
- F13** S. 71(1A) inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), **3(3)**
- F14** S. 71(2)(b) omitted (with effect in accordance with art. 1(2) of the amending S.I.) by virtue of [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), **3(4)**

Modifications etc. (not altering text)

- C1** S. 71(1)(b): functions of Friendly Societies Commission transferred (1.12.2001) to the Treasury by [S.I. 2001/2617](#), arts. 2(b), 4(1), **Sch. 1 Pt. II** (with art. 5); [S.I. 2001/3538](#), **art. 2(1)**
- C2** S. 71(2)(a): functions of Friendly Societies Commission transferred (1.12.2001) to the Treasury by [S.I. 2001/2617](#), arts. 2(b), 4(1), Sch. 1 Pt. II (with art. 5); [S.I. 2001/3538](#), **art. 2(1)**

Commencement Information

- I2** S. 71 wholly in force; s. 71 not in force at Royal Assent see [s. 126\(2\)](#); s. 71 in force for certain purposes at 13.1.1993 by [S.I. 1993/16](#), art. 2, **Sch. 1**; s. 71(1)(2) in force for certain purposes 13.9.1993 by [S.I. 1993/2213](#), art. 2(1), **Sch. 4**; s. 71 in force for all remaining purposes at 1.1.1994 by [S.I. 1993/2213](#), art. 2(1), **Sch. 5**

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

[^{F15}71A Business review

- (1) The review required for the purposes of section 71(1)(a) is a balanced and comprehensive analysis of—
 - (a) the development and performance of the business of the friendly society, its subsidiary undertakings and bodies that it jointly controls (if any) during the financial year, and
 - (b) the position of the friendly society, its subsidiary undertakings and bodies that it jointly controls (if any) at the end of that year, consistent with the size and complexity of the business.
- (2) The review must, to the extent necessary for an understanding of the development, performance or position of the business of the society, its subsidiary undertakings and bodies that it jointly controls (if any), include—
 - (a) analysis using financial key performance indicators, and
 - (b) where appropriate, analysis using other key performance indicators, including information relating to environmental matters and employee matters.
- (3) The review must, where appropriate, include references to additional explanations of amounts included in the annual accounts of the society.
- (4) In this section “key performance indicators” means factors by reference to which the development, performance or position of the business of the society, any subsidiary undertakings it has and any bodies that it jointly controls, can be measured effectively.]

Textual Amendments

- F15** S. 71A inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), 4

Auditors

72 Auditors’ appointment, tenure, qualifications, etc.

- (1) Every friendly society and every registered branch shall at each annual general meeting appoint an auditor or auditors to hold office from the conclusion of that meeting until the conclusion of the next annual general meeting.
- (2) Schedule 14 to this Act has effect as regards—
 - (a) the appointment of auditors;
 - (b) their qualifications and grounds of disqualification;
 - (c) the resignation and removal of auditors; and
 - (d) the remuneration of auditors.

Commencement Information

- I3** S. 72 partly in force; s. 72 not in force at Royal Assent see s. 126(2); s. 72 in force for certain purposes at 13.1.1993 by [S.I. 1993/16](#), art. 2, [Sch. 1](#); s. 72(1) in force at 1.1.1994 by [S.I. 1993/2213](#), art. 2(1), [Sch. 5](#); s. 72(2) in force for certain purposes at 13.9.1993 by [S.I. 1993/2213](#), art. 2(1), [Schs. 2, 3](#); s.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

72(2) in force (except to the extent that it relates to any provision in Sch. 14 para. 7 not yet in force) at 1.1.1994 by S.I. 1993/2213, art. 2(1), **Sch. 5**

Auditors' report on annual accounts

73 Auditors' report.

- (1) The auditors of a friendly society 95.or of a registered branch shall make a report to the members on the annual accounts which are to be laid before the society or branch at the annual general meeting during their tenure of office.
- (2) The auditors of a friendly society or registered branch shall, in preparing their report, carry out such investigations as will enable them to form an opinion as to—
 - (a) whether proper accounting records have been kept under section 68 above;
 - ^{F16}(b)
 - (c) whether the annual accounts are in agreement with the accounting records;and, if the auditors are of the opinion that proper accounting records have not been kept, they shall state that fact in their report.
- (3) If the auditors fail to obtain all the information and explanations and the access to documents which, to the best of their knowledge and belief, are necessary for the purposes of their audit, they shall state that fact in their report.

^{F17}(4)

[^{F17}(4A) The auditors shall, in their report,—

- (a) state whether in their opinion the information given in the report of the committee of management for the financial year for which the annual accounts are prepared is consistent with those accounts; and
- (b) state whether in their opinion that report has been prepared in accordance with this Act and the regulations made under it.]

^{F18}(5)

[^{F18}(5A) The auditors shall, in their report, include—

- (a) an introduction identifying the annual accounts that are the subject of the audit and the financial reporting framework that has been applied in their preparation;
- (b) a description of the scope of the audit identifying the auditing standards in accordance with which the audit was conducted.

(5B) The auditors shall, in their report, state clearly whether in the auditors' opinion the annual accounts have been properly prepared in accordance with the requirements of this Act (and, where applicable, Article 4 of the IAS Regulation).

(5C) The auditors shall, in their report, state in particular whether the annual accounts give a true and fair view in accordance with the relevant financial reporting framework—

- (a) in the case of an individual balance sheet, of the state of affairs of the society or branch as at the end of the financial year;
- (b) in the case of an individual income and expenditure account, of the income and expenditure of the society or branch for the financial year;

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (c) in the case of the group accounts of an incorporated friendly society, of the state of affairs as at the end of the financial year and of the income and expenditure for the financial year of the society and the subsidiary undertakings dealt with in the group accounts, so far as concerns members of the society.

(5D) The auditors' report—

- (a) shall be either unqualified or qualified, and
(b) shall include a reference to any matters to which the auditors wish to draw attention by way of emphasis without qualifying the report.]

^{F19}(6)

^{F19}(7)

Textual Amendments

- F16** S. 73(2)(b) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F17** S. 73(4A) substituted for s. 73(4) (with effect in accordance with art. 1(2) of the amending S.I.) by The Friendly Societies Act 1992 (International Accounting Standards and Other Accounting Amendments) Order 2005 (S.I. 2005/2211), arts. 1(2), **5(2)**
- F18** S. 73(5A)-(5D) substituted for s. 73(5) (with effect in accordance with art. 1(2) of the amending S.I.) by The Friendly Societies Act 1992 (International Accounting Standards and Other Accounting Amendments) Order 2005 (S.I. 2005/2211), arts. 1(2), **5(3)**
- F19** S. 73(6)(7) omitted (with effect in accordance with art. 1(2) of the amending S.I.) by virtue of The Friendly Societies Act 1992 (International Accounting Standards and Other Accounting Amendments) Order 2005 (S.I. 2005/2211), arts. 1(2), **5(4)**

Commencement Information

- I4** S. 73 wholly in force; s. 73 not in force at Royal Assent see s. 126(2); s. 73 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, **Sch. 1**; s. 73 in force for all remaining purposes at 1.1.1994 by S.I. 1993/2213, art. 2(1), **Sch. 5**

74 Signature of auditors' report.

- (1) The auditors' report to the members of a friendly society or registered branch shall state the names of the auditors and be signed [^{F20}and dated] by them.
- (2) The copies of the auditors' report which are sent to the [^{F21}Authority] under section 78(1) or (2) below shall be signed by the auditors.
- (3) Every copy of the auditors' report which is laid before the society or branch in general meeting, sent to the [^{F21}Authority] or is otherwise circulated, published or issued shall state the names of the auditors.
- (4) If a copy of the auditors' report—
- (a) is laid before the society or branch, sent to the [^{F21}Authority] or otherwise circulated, published or issued, without the required statement of the auditors' names; or
- (b) is sent to the [^{F21}Authority] without being signed as required by this section, the society or branch and every officer of it who is in default is guilty of an offence and liable on conviction on indictment to a fine.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (5) References in this section to signature by the auditors are, where the office of auditor is held by a body corporate or partnership, to signature in the name of the body corporate or partnership by a person authorised to sign on its behalf.

Textual Amendments

- F20** Words in s. 74(1) inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), [6](#)
- F21** Words in s. 74(2)-(4) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by [S.I. 2001/2617](#), arts. 2, 8(1), 13(1), [Sch. 3 para. 88](#) (with art. 13(3), [Sch. 5](#)); [S.I. 2001/3538](#), [art. 2\(1\)](#)

Commencement Information

- I5** [S. 74](#) wholly in force; [s. 74](#) not in force at Royal Assent see [s. 126\(2\)](#); [s. 74](#) in force for certain purposes at 13.1.1993 by [S.I. 1993/16](#), [art. 2](#), [Sch. 1](#); [s. 74](#) in force for all remaining purposes at 1.1.1994 by [S.I. 1993/2213](#), [art. 2\(1\)](#), [Sch. 5](#)

75 Auditors' rights to information and to attend meetings.

- (1) The auditors of a friendly society are entitled—
- to access at all times to the books, accounts and vouchers of the society;
 - to require from the officers of the society such information and explanations as they think necessary for the performance of their duties as auditors;
 - to receive from the society—
 - notice of any general meeting of the society and of any matter relating to the business of such a meeting of which notice is given (by whatever means) to the society's members; and
 - copies of any communications sent to the society's members with respect to any such meeting; and
 - to attend any general meeting of the society and to be heard on any part of the business of the meeting which concerns them as auditors;
- and the auditors of a registered branch have the corresponding rights to those specified in paragraphs (a) to (d) above, with the substitution for references to the society of references to the branch.
- (2) The right to attend or be heard at a meeting is exercisable in the case of a body corporate or partnership by an individual authorised by it in writing to act as its representative at the meeting.
- (3) An officer of a friendly society is guilty of an offence if he knowingly or recklessly makes to the society's auditors a statement (whether written or oral) which—
- conveys or purports to convey any information or explanations which the auditors require, or are entitled to require, as auditors of the society; and
 - is misleading, false or deceptive in a material particular.
- (4) An officer of a registered branch is guilty of an offence if he knowingly or recklessly makes to the auditors of the branch a statement (whether written or oral) which—
- conveys or purports to convey any information or explanations which the auditors require, or are entitled to require, as auditors of the branch; and
 - is misleading, false or deceptive in a material particular.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (5) A person guilty of an offence under subsection (3) or (4) above is liable —
- (a) on conviction on indictment, to imprisonment for a term not exceeding 2 years, or to a fine, or to both; and
 - (b) on summary conviction, to imprisonment for a term not exceeding 6 months or to a fine not exceeding the statutory maximum, or to both.
- (6) It shall be the duty of a subsidiary of a friendly society which is—
- (a) a company within the meaning of the ^{M1}Companies Act 1985 incorporated in Great Britain; or
 - (b) a company within the meaning of the ^{M2}Companies (Northern Ireland) Order 1986 incorporated in Northern Ireland,
- and of the auditors of such a subsidiary to give to the auditors of the society such information and explanations as those auditors may reasonably require for the purposes of their duties as auditors of that society.
- (7) If—
- (a) a subsidiary to which subsection (6) above applies fails to comply with that subsection; or
 - (b) an auditor of such a subsidiary fails without reasonable excuse to comply with that subsection,
- the subsidiary or auditor is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.
- (8) An incorporated friendly society having a subsidiary to which subsection (6) above does not apply shall, if required by its auditors to do so, take all such steps as are reasonably open to it to obtain from the subsidiary such information and explanations as they may reasonably require for the purposes of their duties as auditors of that society.
- (9) If an incorporated friendly society fails to comply with subsection (8) above, it is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.

Commencement Information

I6 S. 75 wholly in force; s. 75 not in force at Royal Assent see s. 126(2); s. 75 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, Sch. 1; s. 75 in force for all remaining purposes at 1.1.1994 by S.I. 1993/2213, art. 2(1), Sch. 5

Marginal Citations

M1 1985 c.6.

M2 S.I. 1986/1032 (N.I.6).

76 Approval and signing of accounts.

- (1) The annual accounts of a friendly society or a registered branch shall be approved by the committee of management.
- (2) The accounts so approved shall be signed by the secretary of the society or branch; and the signature shall be on the balance sheet.

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (3) Every copy of the balance sheet which is laid before the society or branch in general meeting, or is otherwise circulated, published or issued, shall state the name of the secretary of the society or branch.
- (4) The copy of the balance sheet of a friendly society or a registered branch which is sent to the [^{F22}Authority] under section 78 below shall be signed by the secretary of the society or branch.
- (5) If annual accounts of a society or branch are approved which do not comply with the requirements of this Act, every member of the committee of management who is party to their approval and who knows that they do not comply or is reckless as to whether they comply is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.

For this purpose every member of the committee at the time the accounts are approved shall be taken to be a party to their approval unless he shows that he took all reasonable steps to prevent their being approved.

- (6) If a copy of the balance sheet of a society or branch—
 - (a) is laid before the society or branch, or otherwise circulated, published or issued, without the balance sheet having been signed as required by this section or without the required statement of the signatory's name being included; or
 - (b) is sent to the [^{F22}Authority] without being signed as required by this section, the society or branch and every officer of it who is in default is guilty of an offence and liable on summary conviction to a fine not exceeding level 3 on the standard scale.

Textual Amendments

F22 Words in S. 76(4)(6)(b) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 13(1), **Sch. 3**, Pt. 1 para. 89 (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

Commencement Information

I7 S. 76 wholly in force; s. 76 not in force at Royal Assent see s. 126(2); s. 76 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, **Sch. 1**; s. 76 in force for all remaining purposes at 1.1.1994 by S.I. 1993/2213, art. 2(1), **Sch. 5**

77 Information on appointed actuary to be annexed to balance sheet.

- (1) This section applies to any copy of a friendly society's balance sheet which—
 - (a) is furnished to the [^{F23}Authority] under section 78 below or at its [^{F24}... request];
 - (b) is laid before the society at its annual general meeting; or
 - (c) is furnished to a member at his request.
- (2) Subject to the provisions of this section, a friendly society shall annex to each copy of its balance sheet to which this section applies as respects every person who, at any time during the financial year to which the balance sheet relates, was its appointed actuary, a statement of the following information—
 - (a) whether the actuary was a member of the society or any subsidiary of the society at any time during that year;

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (b) particulars of any pecuniary interest of the actuary in any transaction between the actuary and the society or any subsidiary of the society and subsisting at any time during that year or, in the case of transactions of a minor character, a general description of such interests;
- (c) the aggregate amount of any remuneration and the value of any other benefits other than a pension or other future or contingent benefit under any contract of service of the actuary with, or contract for services by the actuary to, the society or any subsidiary of the society, receivable by the actuary in respect of any period in that year; and
- (d) a general description of any other pecuniary benefit (including any pension and other future contingent benefit) received by the actuary from the society or any subsidiary of the society in that year or receivable by him from the society or any such subsidiary,

together with a statement that the society has made a request to the actuary to furnish to it the particulars specified in this subsection and identifying any particulars furnished pursuant to the request.

(3) Subsection (2) above applies in relation—

- (a) to the actuary's spouse;
- (b) to a partner of the actuary;
- (c) to any child or step-child of the actuary who is under 18;
- (d) to any person (other than the society concerned or any subsidiary of that society) of whom the actuary is an employee; and
- (e) to any body corporate (other than the society concerned or any subsidiary of that society) of which the actuary is a director or which is controlled by him,

as it applies in relation to the actuary.

(4) For the purposes of subsection (3) above, an actuary shall be taken to control a body corporate if he is a person—

- (a) in accordance with whose directions or instructions the directors of that body corporate or of a body corporate of which it is a subsidiary are accustomed to act; or
- (b) who, either alone or with any other person falling within that subsection, is entitled to exercise or controls the exercise of, one-third or more of the voting power at any general meeting of the body corporate or of a body corporate of which it is a subsidiary.

(5) If a friendly society fails to annex the statement required by subsection (2) above to a copy of its balance sheet to which this section applies, the society concerned shall be guilty of an offence and liable on summary conviction to a fine not exceeding level 3 on the standard scale.

Textual Amendments

- F23** Words in s. 77(1)(a) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, art. 2, 13(1), **Sch. 3**, Pt. 1 para. 90(a) (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F24** Words in s. 77(1)(a) repealed (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

Commencement Information

- 18** S. 77 wholly in force; s. 77 not in force at Royal Assent see s. 126(2); s. 77 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, Sch. 1; s. 77 in force for all remaining purposes at 1.1.1994 by S.I. 1993/2213, art. 2(1), Sch. 5

Laying and furnishing of accounts and reports

78 Laying and furnishing of accounts and reports.

- [^{F25}(1) The committee of management of a friendly society shall in each year—
- (a) lay before the society, at the annual general meeting, copies of the annual accounts for the last financial year, the report of the committee of management for that year and the auditors' report on those accounts; and
 - (b) send to the Authority, not later than 30th June or 14 days before the annual general meeting, whichever is earlier, two copies of those accounts and reports.
- (2) The committee of management of a registered branch shall in each year—
- (a) lay before the branch, at the annual general meeting, copies of the annual accounts for the last financial year and the auditors' report on those accounts; and
 - (b) send to the Authority, not later than 30th June or 14 days before the annual general meeting, whichever is earlier, two copies of those accounts and that report.]

(3) Every friendly society shall, as from the date by which at the latest its committee of management is required by subsection (1) above to send them to the [^{F26}Authority]—

 - (a) make copies of the annual accounts, the report of the committee of management and the auditors' report available free of charge to members of the society at every office of the society; and
 - (b) send, free of charge, copies of those documents to any member of the society who demands them;

and that duty shall cease, as respects those accounts, when the society comes to be under the same duty in respect of the accounts for the next financial year.

(4) Every registered branch shall, as from the date by which at the latest its committee of management is required by subsection (2) above to send them to the [^{F26}Authority]—

 - (a) make copies of the annual accounts and the auditors' report available free of charge to members of the branch at every office of the branch; and
 - (b) send, free of charge, copies of those documents to any member of the branch who demands them;

and that duty shall cease, as respects those accounts, when the branch comes to be under the same duty in respect of the accounts for the next financial year.

(5) If default is made in complying with subsection (1) or (2) above, every person who was a member of the committee of management of the society or, as the case may be, the branch, at any time during the relevant period shall be guilty of an offence and liable on summary conviction—

 - (a) to a fine not exceeding level 5 on the standard scale; and

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

- (b) in the case of a continuing offence, to an additional fine not exceeding one-tenth of that level for every day during which the offence continues.
- (6) If, on demand made of it under subsection (3) or (4) above, a friendly society or registered branch fails, in accordance with that subsection, to make available or, as the case may be, within 7 days of the demand, to send to a person a copy of the annual accounts, the society or branch shall be guilty of an offence and liable on summary conviction—
- (a) to a fine not exceeding level 3 on the standard scale; and
- (b) in the case of a continuing offence, to an additional fine not exceeding one-tenth of that level for every day during which the offence continues.
- (7) In subsection (5) above “the relevant period” means the period beginning at the end of the last financial year and ending with the date which falls 14 days before the annual general meeting following the end of that year.
- (8) The [^{F27}Authority shall keep one of]the copies of documents received by it from a friendly society under subsection (1) above in the public file of the society.

Textual Amendments

- F25** S. 78(1)(2) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 91(a)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F26** Words in s. 78(3)(4) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, art. 2, 13(1), **Sch. 3, Pt. 1 para. 91(b)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F27** Words in s. 78(8) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 91(c)** (with art. 13(3), Sch. 5); S.I. 2001/2617, **art. 2(1)**

Commencement Information

- I9** S. 78 wholly in force; s. 78 not in force at Royal Assent see s. 126(2); s. 78 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, **Sch. 1**; s. 78 in force for all remaining purposes at 1.1.1994 by S.I. 1993/2213, art. 2(1), **Sch. 5**

[^{F28}78A Interpretation of Part 6

- (1) In this Part—
- “annual accounts”, in relation to a friendly society or registered branch, means—
- (a) the individual accounts required by section 69A, and
- (b) any group accounts required by section 69E,
- together with the notes to those accounts;
- “IAS accounts” means IAS individual accounts or IAS group accounts;
- “IAS Regulation” means EC Regulation No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards ;
- “income and expenditure account”, in relation to a friendly society or registered branch which prepares IAS accounts, includes an income statement or other equivalent financial statement required to be prepared by international accounting standards;

Status: Point in time view as at 01/10/2005.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI. (See end of Document for details)

“international accounting standards” means the international accounting standards, within the meaning of the IAS Regulation, adopted from time to time by the European Commission in accordance with the IAS Regulation;

“non-directive friendly society” means a registered friendly society —

(a) to which subsections (2) and (3) of section 37 (restriction of combinations of business do not apply; and

(b) which does not carry on reinsurance business;

“parent undertaking” and “subsidiary undertaking” shall be construed in accordance with the provisions of section 258 of the Companies Act 1985, read in conjunction with sections 259 and 260 of, and Schedule 10A to, that Act.

(2) References in this Part to accounts giving a “true and fair view” are references —

(a) in the case of Friendly Societies Act individual accounts, to the requirement under section 69B that such accounts give a true and fair view;

(b) in the case of Friendly Societies Act group accounts, to the requirement under section 69F that such accounts give a true and fair view; and

(c) in the case of IAS accounts, to the requirement under international accounting standards that such accounts achieve a fair presentation.]

Textual Amendments

F28 S. 78A inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), art. 1(2), **Sch. para. 3**

F2979

Textual Amendments

F29 S. 79 repealed (1.12.2001) by [S.I. 2001/2617](#), arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); [S.I. 2001/3538](#), **art. 2(1)**

Status:

Point in time view as at 01/10/2005.

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1992, Part VI.