



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 7

ACCOUNTS, AUDIT AND ANNUAL RETURNS

Accounts and balance sheets

82 Restrictions on publication of accounts and balance sheets

- (1) A registered society must not publish a revenue account or balance sheet unless the account or balance sheet complies with such of the requirements set out in the following table as apply in relation to it.

<i>Accounts and balance sheets to which requirement applies</i>	<i>Requirement</i>
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| 1 Any revenue account or balance sheet | Must be signed by—
(a) the society's secretary, and
(b) two members of its committee, acting on behalf of the committee. |
| 2 Year end revenue account or balance sheet, where section 83 (duty to appoint auditors) applies to the society for the relevant year of account | Must—
(a) have been audited by the auditors appointed under section 83, and
(b) incorporate a report by them stating whether, in their opinion, it complies with section 80(1) or (3) (true and fair view). |
| 3 Year end revenue account or balance sheet, where section 85 (duty to obtain report in certain cases where | Must—
(a) have obtained a report under section 85(2)(a) on it, and |

Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 82. (See end of Document for details)

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| <p>section 83 disappplied) applies to the society for the relevant year of account</p> | <p>(b) incorporate so much of the report as relates to it.</p> <p>This ceases to apply if a direction under section 86 is made in respect of the relevant year of account (see row 7).</p> |
| <p>4 Interim revenue account or balance sheet, where section 83 applies to the society for the relevant year of account and the preceding year of account</p> | <p>Must—</p> <p>(a) have been audited by the auditors last appointed under section 83, and</p> <p>(b) incorporate a report by them stating whether, in their opinion, it complies with section 80(1) or (3).</p> |
| <p>5 Interim revenue account or balance sheet, where—</p> <p>(a) a resolution under section 84 is in force in respect of the relevant year of account, and</p> <p>(b) section 83 applies to the society for the preceding year of account</p> | <p>Must incorporate a report by an appropriate person stating whether, in the person's opinion, it complies with section 80(1) or (3). “Appropriate person” here means—</p> <p>(a) a qualified auditor, or</p> <p>(b) any person (if the society made an appointment under section 83(2) (b) for the preceding year and no direction under section 86 has been made in respect of that year).</p> |
| <p>6 Interim revenue account or balance sheet, where section 85 applies to the society for the year of account preceding the relevant year of account</p> | <p>Must incorporate a report by a qualified auditor stating whether, in the auditor's opinion—</p> <p>(a) it is in agreement with the books of account kept by the society under section 75, and</p> <p>(b) (on the basis of the information contained in those books of account) it complies with the requirements of this Act.</p> |
| <p>7 Year end or interim revenue account or balance sheet, where—</p> <p>(a) section 83 did not apply to the society for the relevant year of account because of a resolution under section 84, and</p> <p>(b) a direction under section 86 (power to require accounts etc for past years to be audited) has been given in respect of that year of account</p> | <p>Must incorporate a report by the auditors appointed pursuant to the direction stating whether, in their opinion, it complies with section 80(1) or (3).</p> |
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- (2) The requirements in the rows 4 to 7 of the table do not apply to an interim revenue account or balance sheet that—
- (a) is published together with the latest year end revenue account and balance sheet, which comply with the applicable requirements in row 2, 3 or 7 (as the case may be), and

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- (b) is marked in legible characters in a prominent position “UNAUDITED REVENUE ACCOUNT” or “UNAUDITED BALANCE SHEET” (as the case may be).

(3) In this section—

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

“interim revenue account” means a revenue account for any period within a year of account except one ending at the end of that year;

“relevant year of account” means the year of account to which the revenue account or balance sheet relates;

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

“year end revenue account” means a revenue account for—

- (a) a year of account, or
- (b) any period within a year of account which ends at the end of that year.

Changes to legislation:

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