

SCHEDULE

Consequential amendments to the 1992 Act

2. After section 69I of the 1992 Act (consistency of accounts) (inserted by article 2 of this Order) insert—

“ Disclosures relating to members of the committee of management and employees of the society

69J.—(1) The information specified in Schedule 13D(1) 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.

Disclosures about related undertakings

69K.—(1) The information specified in Schedule 13E(2) 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.

(1) Inserted by paragraph 6 of the Schedule to this Order.

(2) Inserted by paragraph 6 of the Schedule to this Order.

Status: This is the original version (as it was originally made).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

- (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.”.