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## STATUTORY INSTRUMENTS

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### 2008 No. 1519

## The Building Societies Act 1986 (Accounts, Audit and EEA State Amendments) Order 2008

### PART 2

#### ACCOUNTS AND AUDIT

##### Disclosures relating to off-balance-sheet arrangements

3. After section 72K of the 1986 Act (disclosures about related undertakings required in notes to accounts)(1), insert—

**“Disclosures relating to off-balance-sheet arrangements required in notes to accounts**

**72L.**—(1) If in any financial year—

- (a) a building society is or has been party to arrangements that are not reflected in its balance sheet, and
- (b) at the balance sheet date the risks or benefits arising from those arrangements are material,

the information required by this section must be given in notes to the society’s annual accounts.

(2) The information required is—

- (a) the nature and business purpose of the arrangements, and
- (b) the financial impact of the arrangements on the society.

(3) The information need only be given to the extent necessary for enabling the financial position of the society to be assessed.

(4) Where a building society is required to prepare consolidated group accounts, this section applies in relation to those accounts as if the undertakings included in the consolidation were a single building society.”

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##### Commencement Information

**II** Art. 3 in force at 29.6.2008, see [art. 1\(2\)](#)

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(1) Section 72K was inserted by [S.I. 2004/3380](#).

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies Act 1986 (Accounts, Audit and EEA State Amendments) Order 2008. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)