
STATUTORY INSTRUMENTS

2008 No. 629

The Charities (Accounts and Reports) Regulations 2008

PART 3

PREPARATION OF GROUP ACCOUNTS

CHAPTER 2

FORM AND CONTENT OF GROUP ACCOUNTS

Form and content of group accounts: parent charities that are investment funds

13.—(1) This regulation applies to the group accounts prepared by the charity trustees of a parent charity that is an investment fund under paragraph 3(2) of Schedule 5A to the 1993 Act.

(2) The requirements as to the form and content of the group accounts to which this regulation applies are prescribed in paragraphs (3) and (4) and regulation 16.

(3) The group accounts must consist of—

- (a) a consolidated statement of total return dealing with the total return of the parent charity and its subsidiary undertakings in the relevant financial year;
- (b) a consolidated statement of changes in net assets dealing with the changes in the net assets of the parent and its subsidiary undertakings in the relevant financial year;
- (c) a consolidated balance sheet dealing with the state of affairs of the parent and its subsidiary undertakings as at the end of the relevant financial year.

(4) The group accounts must be prepared in accordance with the following principles—

- (a) the consolidated statement of total return must give a true and fair view of the total return of the parent charity and its subsidiary undertakings in the relevant financial year;
- (b) the consolidated statement of changes in net assets must give a true and fair view of the changes in the net assets of the parent charity and its subsidiary undertakings between their position at the beginning of the relevant financial year and their position at the end of that year;
- (c) the consolidated balance sheet must give a true and fair view of the state of affairs of the parent charity and its subsidiary undertakings at the end of the relevant financial year.

(5) The group accounts must comply so far as practicable with—

- (a) paragraphs (3) and (4) of;
- (b) in so far as it relates to paragraphs 14 and 15 of Schedule 1, paragraph (5); and
- (c) paragraph (6) of,

regulation 6 as if the parent charity and its subsidiary undertakings required to be included in the group accounts were a single charity.