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STATUTORY INSTRUMENTS

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**2008 No. 629**

**The Charities (Accounts and Reports) Regulations 2008**

**PART 3**

**PREPARATION OF GROUP ACCOUNTS**

**CHAPTER 1**

**GENERAL**

**Financial years of subsidiary undertakings**

**10.**—(1) For the purposes of Schedule 5A to the 1993 Act the financial years of subsidiary undertakings are to be determined in accordance with this regulation.

(2) The financial year of a charitable subsidiary undertaking is to be determined in accordance with section 97 of the 1993 Act.

(3) The financial year of a non-charitable subsidiary undertaking is a period in respect of which a profit and loss account of the undertaking is required to be made up (by its constitution or by the law under which it is established), whether that period is a year or not.