



2008 CHAPTER 12

PART 8

CHARITY ACCOUNTS, REPORTS AND RETURNS

Annual statements of accounts

64.—(1) The charity trustees of a charity shall (subject to subsection (3)) prepare in respect of each financial year of the charity a statement of accounts complying with such requirements as to its form and contents as may be prescribed by regulations made by the Department.

(2) Without prejudice to the generality of subsection (1), regulations under that subsection may make provision—

- (a) for any such statement to be prepared in accordance with such methods and principles as are specified or referred to in the regulations;
- (b) as to any information to be provided by way of notes to the accounts;

and regulations under that subsection may also make provision for determining the financial years of a charity for the purposes of this Act and any regulations made under it.

(3) Where a charity's gross income in any financial year does not exceed £100,000, the charity trustees may, in respect of that year, elect to prepare the following, namely—

- (a) a receipts and payments account, and
- (b) a statement of assets and liabilities,

instead of a statement of accounts under subsection (1).

(4) The charity trustees of a charity shall preserve—

- (a) any statement of accounts prepared by them under subsection (1), or

(b) any account and statement prepared by them under subsection (3);
for at least 6 years from the end of the financial year to which any such statement relates or (as the case may be) to which any such account and statement relate.

(5) Subsection (4) of section 63 shall apply in relation to the preservation of any such statement or account and statement as it applies in relation to the preservation of any accounting records (the references to subsection (3) of that section being read as references to subsection (4) above).

(6) The Department may by order amend subsection (3) by substituting a different sum for the sum for the time being specified there.

(7) Nothing in this section applies to a charity which is a company.

(8) Provisions about the preparation of accounts in respect of groups consisting of certain charities and their subsidiary undertakings, and about other matters relating to such groups, are contained in Schedule 6 (see section 72).