

SCHEDULES

SCHEDULE 1

Section 20(1)(a).

MINOR AND CONSEQUENTIAL AMENDMENTS

FRIENDLY SOCIETIES ACT 1896 (c. 25)

- 1 In section 29 (display of copy of last balance sheet and valuation report at registered office)—
 - (a) for the words "of the last quinquennial valuation" there shall be substituted the words " a copy of the last report under section 28 of this Act on the condition of the society or branch or, where a report or reports are required under that section in respect of a particular business or particular businesses conducted by the society or branch, a copy of the last report under that section in respect of that business or in respect of each of those businesses, as the case may require " ; and
 - (b) for the words "any special report of the auditors" there shall be substituted the words " the report of the auditors on the balance sheet ".
- 2 In section 30(1) (appointment of auditors and valuers by the Treasury), the words "audits and" and "auditors and" shall be omitted, and for the words " approved auditors and " there shall be substituted the word " public ".
- 3 In section 16 (registry of societies assuring annuities), for the words from "the actuary" to "five years" there shall be substituted the words " an actuary who is qualified in accordance with regulations made under section 16 of the Friendly and Industrial and Provident Societies Act 1968 to make a valuation under section 28 of this Act ".
- 4 In section 39 (obligation to supply to members a copy of the last annual return or a balance sheet or other document containing the same particulars as that return), for paragraph (b) there shall be substituted the following paragraph—
 - “(b) a balance sheet or other document duly audited containing the same particulars relating to the affairs of the society or branch as are contained in the annual return.”
- 5 In section 100 (evidence of documents), for the words "approved auditor or" there shall be substituted the word " public ".
- 6 In Schedule 1, in paragraph 6 (rules of societies registered under the Act to provide for annual returns), for the words from first "of to "expenditure" there shall be substituted the words " relating to the affairs ".
- 7 In Schedule 1, for paragraph 10 (form of accounts in case of certain societies) there shall be substituted the following paragraph—
 - “10 The keeping of proper accounts in accordance with the requirements of section 1 of the Friendly and Industrial and Provident Societies Act 1968, and the keeping separate account of the expenses of management

Status: This is the original version (as it was originally enacted).

and of all contributions and other moneys which may be applied to those expenses.”

- 8 In Schedule 1, in paragraph 11 (rules of certain societies registered under the Act to provide for valuations of assets and liabilities), for the words from "a valuation" to the end of the paragraph, there shall be substituted the words " such periodic valuation or valuations (if any) of the assets and liabilities of the society as a whole, or of the assets and liabilities of the society in respect of any particular business or businesses conducted by the society, as may from time to time be required by law in the case of that society ".

SUPERANNUATION AND OTHER TRUST FUNDS (VALIDATION) ACT 1927 (c. 41)

- 9 In section 8 (provisions as to interpretation) the definitions of "Actuary" and "Auditor" shall be omitted, and the following definitions shall be inserted at the appropriate points in alphabetical order—
- “‘Actuary’ means a person having such qualifications as may be prescribed by regulations made by the Chief Registrar and laid before Parliament;
- ‘Auditor’ means a person who is a qualified auditor for the purposes of the Friendly and Industrial and Provident Societies Act 1968:”.

INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965 (c. 12)

- 10 In section 39 (annual returns), in subsection (2)(c) (period to be included in a society's annual return) for the words from "of the society's last annual return" to the end of the subsection there shall be substituted the words "with the date to which the society's last annual return was made up, whichever is the later, and ending—
- (i) with the date of the last balance sheet published by the society before the appropriate date; or
- (ii) if the date of that balance sheet is earlier than 31st August immediately preceding the appropriate date or later than 31st January of the year in which the appropriate date falls, with 31st December immediately preceding the appropriate date",

and the following subsection shall be inserted after subsection (2)—

“(2A) For the purposes of paragraph (c) of subsection (2) of this section "the appropriate date", in relation to an annual return of a society, is 31st March of the year in which that return is required by subsection (1) of this section to be sent to the appropriate registrar or the date on which that return is so sent, whichever is the earlier.”

- 11 In section 74 (general provisions as to interpretation), in the definition of "officer", for the words from "approved" to "audit" there shall be substituted the words " auditor appointed by the society in accordance with the requirements of the Friendly and Industrial and Provident Societies Act 1968 ".
- 12 In Schedule 1, in paragraph 10 (rules of societies to provide for audit of accounts), for the words "approved auditors" there shall be substituted the words " auditors appointed by the society in accordance with the requirements of the Friendly and Industrial and Provident Societies Act 1968 ".