

1982 No. 124

BUILDING SOCIETIES**The Building Societies (Accounts and Annual Return) Regulations
(Northern Ireland) 1982**

Made 20th April 1982

Coming into operation 1st June 1982

The Registrar, in exercise of the powers conferred upon him by sections 78(2), 88(3) and 91(2) of the Building Societies Act (Northern Ireland) 1967(a), and of every other power enabling him in that behalf, with the consent of the Department(b) of Commerce, hereby makes the following regulations:

Citation and commencement

1. These regulations may be cited as the Building Societies (Accounts and Annual Return) Regulations (Northern Ireland) 1982 and shall come into operation on 1st June 1982.

Interpretation

2.—(1) In these regulations—

“*emoluments*” in relation to a director includes fees and percentages, any sums paid by way of expenses allowance in so far as those sums are charged to United Kingdom income tax, any contribution paid in respect of him under any pension scheme and the estimated money value of any other benefits received by him otherwise than in cash;

“*emoluments*” in relation to a person in a building society’s employment includes fees and percentages, any sums paid by way of expenses allowance in so far as those sums are charged to United Kingdom income tax, and the estimated money value of any other benefits received by him otherwise than in cash paid to or receivable by him from the building society or any other person in respect of his services as a person in the employment of the building society (except sums to be accounted for to the building society);

“*emoluments*” in relation to a person other than a director or a person in the employment of a building society includes fees and percentages, any sums paid by way of expenses allowance in so far as those sums are charged to United Kingdom income tax and the estimated money value of any other benefits received by him otherwise than in cash;

“*listed investment*” means an investment as respects which there has been granted a listing on the Stock Exchange, or bonds issued by a local authority in whole or in part to a bank, discount house, issuing house or broker in the City of London and “*unlisted investment*” shall be construed accordingly;

“*long lease*” means a lease in respect of which the portion of the term for which it was granted remaining unexpired at the end of the financial year is not less than 50 years;

“*short lease*” means a lease which is not a long lease;

“*lease*” includes any agreement for a lease;

(a) 1967 c. 31 (N.I.)

(b) Formerly Ministry: see Northern Ireland Constitution Act 1973 (c. 36) Sch. 5 para. 8(1)

“Mortgages” under the heading “Balance Sheet” in Schedule 1 means the amount due or outstanding in respect of advances secured on mortgage less any provision for anticipated losses thereon;

“provision” means, subject to paragraph (2), any amount written off or retained by way of provision for depreciation, renewals or diminution in value of assets or retained by way of provision for any known liability (including any liability in respect of expenditure contracted for, and any disputed or contingent liability) of which the amount cannot be determined with substantial accuracy;

“reserve” shall not, subject to paragraph (2), include any amount written off or retained by way of provision for depreciation, renewals or diminution in value of assets or retained by way of provision for any known liability (including any liability in respect of expenditure contracted for, and any disputed or contingent liability) or any sum set aside for the purpose of providing against any undue fluctuations in charges for taxation;

“deferred shares” has the meaning given by Schedule 3.

(2) Where—

- (a) any amount written off or retained by way of provision for depreciation, renewals or diminution in value of assets, or
- (b) any amount retained by way of provision for any known liability (including any liability in respect of expenditure contracted for, and any disputed or contingent liability)

is in excess of that which in the opinion of the board of directors is reasonably necessary for the purpose, the excess shall be treated for the purposes of these regulations as a reserve and not as a provision.

Revenue and appropriation account and balance sheet

3. The revenue and appropriation account and the balance sheet of a building society as respects a financial year of the building society ending on or after 31st December 1982 shall, with such adaptations, additions or omissions as may be necessary to comply with section 78(1) of the Building Societies Act (Northern Ireland) 1967, be in the forms set out in Schedule 1 and shall contain the particulars therein set out (except that any heading therein may be omitted if the entries in respect of such heading would be “Nil”) and the particulars specified in regulations 4 to 10.

Accounting policies and statement of date of approval of accounts, etc.

4.—(1) The accounting policies adopted by a building society in determining the amounts to be included in respect of items shown in the balance sheet and in determining the income and expenditure for the year shall be stated by way of separate note on the balance sheet.

(2) The date on which the revenue and appropriation account and balance sheet are approved by the board of directors shall be stated on the balance sheet.

Particulars to be distinguished in the revenue and appropriation account

5. The following particulars shall be shown separately in the revenue and appropriation account—

- (a) the amounts respectively charged to revenue by way of provision for depreciation, renewals or diminution in value of fixed assets;
- (b) the amount, if material, of any surplus or deficit on realisation of investments;
- (c) the amount transferred from general reserve; and
- (d) the amount transferred to or from any reserve set aside for a particular purpose.

Particulars which may be shown by note on the revenue and appropriation account

6.—(1) The following particulars if not otherwise shown shall be shown by way of note on the revenue and appropriation account—

- (a) the amount of the remuneration of auditors, including any sums paid to the auditors in respect of their expenses;
- (b) how much of the amount shown in respect of the item “Management expenses” consists of—
 - (i) remuneration and expenses of staff (excluding any amounts required to be stated under regulation 7);
 - (ii) office accommodation and office expenses;
 - (iii) advertising;
 - (iv) commission and agency fees;
 - (v) other expenses;

and in relation to the amount of remuneration and expenses of staff there shall also be stated as at the end of the financial year the numbers of staff employed by the society at chief and administrative offices and at branch offices respectively, distinguishing between full-time staff and part-time staff;

- (c) if the amount charged to revenue by way of provision for depreciation or diminution in the value of assets has been determined otherwise than by reference to the amount of those assets as determined for making up the balance sheet, that fact shall be stated;
- (d) if depreciation or replacement of fixed assets is provided for by some method other than a depreciation charge or provision for renewals, or is not provided for, the method by which it is provided for or the fact that it is not provided for, as the case may be;
- (e) the financial year of the building society, or the part of such year, in which the interest accrued in respect of which the amount shown in relation to the heading “Income tax on interest” is computed;
- (f) the basis on which the charge for corporation tax is computed;
- (g) where, pursuant to regulation 5(b) any surplus or deficit on realisation of investments is shown, the amount of any corporation tax relating thereto;
- (h) the amount of any interest on bank loans and overdrafts;
- (i) the amount, if material, of any transaction of an exceptional or non-recurrent nature;
- (j) any material respects in which any items shown in the revenue and appropriation account are affected—
 - (i) by transactions of a sort not usually undertaken by the building society or otherwise by circumstances of an exceptional or non-recurrent nature; or
 - (ii) by any change in the basis of accounting;
- (k) any special circumstances which affect liability in respect of taxation of surplus, income or capital gains for the financial year or liability in respect of taxation of surplus, income or capital gains for succeeding financial years; and
- (l) any amount applied in writing up or down the amount at which investments are determined for making up the balance sheet.

(2) The corresponding amounts for the immediately preceding financial year shall be stated for all items shown in the revenue and appropriation account.

Particulars which must be shown by note on the revenue and appropriation account

7.—(1) Subject to and in accordance with the provisions of this regulation there

shall be stated by way of note on the revenue and appropriation account—

- (a) the aggregate amount of the directors' emoluments;
- (b) the aggregate amount of directors' or past directors' pensions; and
- (c) the aggregate amount of any compensation to directors or past directors in respect of loss of office.

(2) The amount to be stated under paragraph (1)(a)—

(a) shall include any emoluments paid to or receivable by any person in respect of his services as director of the building society or in respect of his services, while director of the building society, in connection with the management of the affairs of the building society; and

(b) shall distinguish between the emoluments in respect of services as director of the building society and other emoluments;

(3) The amount to be stated under paragraph (1)(b)—

(a) shall not include any pension paid or receivable under a pension scheme if the scheme is such that the contributions thereunder are substantially adequate for the maintenance of the scheme, but save as aforesaid shall include any pension paid or receivable in respect of any such services of a director or past director of the building society as are mentioned in paragraph (2), whether to or by him or, on his nomination or by virtue of dependence on or other connection with him, to or by any other person; and

(b) shall distinguish between pensions in respect of services as director of the building society and other pensions;

and for the purposes of this regulation "pension", "pension scheme" and "contribution" have the same meanings as in section 187(4) of the Companies Act (Northern Ireland) 1960(a).

(4) The amount to be stated under paragraph (1)(c)—

(a) shall include any sums paid to or receivable by a director or past director by way of compensation for the loss of office as director of the building society, or for the loss, while director of the building society or on or in connection with his ceasing to be a director of the building society, of any other office in connection with the management of the building society's affairs; and

(b) shall distinguish between compensation in respect of the office of director of the building society and compensation in respect of other offices;

and for the purposes of this regulation references to compensation for loss of office shall include sums paid as consideration for or in connection with a person's retirement from office.

(5) The amounts to be stated under paragraph (1)(a), (b) and (c) —

(a) shall include all relevant sums paid by or receivable from the building society or any other person except sums to be accounted for to the building society; and

(b) shall distinguish in the case of the amount to be shown under paragraph (1)(c) between the sums respectively paid by or receivable from the building society and persons other than the building society.

(6) The amounts to be stated under this regulation for any financial year shall be the sums receivable in respect of that year, whenever paid, or in the case of sums not receivable in respect of a period, the sums paid during the year, so, however, that where—

(a) any sums are not included in the amounts to be stated by way of note to the

revenue and appropriation account for the relevant financial year on the ground that the person receiving them is liable to account for them to the building society, but the liability is thereafter wholly or partly released or is not enforced within a period of two years; or

- (b) any sums paid by way of expenses allowance are charged to United Kingdom income tax after the end of the relevant financial year;

those sums shall, to the extent to which the liability is released or not enforced or they are charged as aforesaid, as the case may be, be included in the amounts to be stated by way of note to the first revenue and appropriation account in which it is practicable so to include them and shall be distinguished from the sums to be stated therein apart from the provisions of this paragraph.

Additional particulars respecting emoluments of the Chairman and directors which must be shown by note on the revenue and appropriation account

8.—(1) Where the amount stated by way of note on the revenue and appropriation account under regulation 7(1)(a) exceeds the sum of £40,000, there shall also be so stated—

- (a) the amount of the Chairman's emoluments, or, if more than one person has been Chairman during the financial year, the amount with respect to each such person of his emoluments so far as attributable to the period during which he was Chairman;
- (b) the emoluments of the director (if any) whose emoluments exceeded the amount or the aggregate of the amounts stated under (a); or, if the emoluments of each of two or more of the directors exceeded the said amount or the said aggregate, the emoluments of him (or them, in the case of equality) who had the greater, or, as the case may be, the greatest;
- (c) the number (if any) of directors who had no emoluments or whose several emoluments amounted to not more than £5,000 and, by reference to each pair of adjacent points on a scale on which the lowest point is £5,000 and the succeeding ones are successive integral multiples of £5,000, the number (if any) of directors whose several emoluments exceeded the lower point but not the higher;
- (d) the number of directors who waived rights to receive emoluments which, but for the waiver, would have fallen to be included in the amounts to be stated under regulation 7(1)(a) and the aggregate amount of the emoluments so waived.

(2) For the purpose of paragraph (1)(a), (b) and (c) there shall be brought into account as emoluments of any person all such amounts, other than contributions paid in respect of him under any pension scheme, as in his case are by virtue of regulation 7 required to be included in the amount stated under paragraph (1)(a) of that regulation.

(3) For the purpose of paragraph (1)(d)—

- (a) it shall be assumed that a sum not receivable in respect of a period would have been paid at the time at which it was due to be paid;
- (b) a sum not so receivable that was payable only on demand, being a sum the right to receive which has been waived, shall be deemed to have been due for payment at the time of the waiver.

Statement of emoluments of employees to be given

9.—(1) By way of note on the revenue and appropriation account there shall be stated by reference to each pair of adjacent points on a scale on which the lowest point is £20,000 and the succeeding ones are successive integral multiples of £5,000 beginning with that in the case of which the multiplier is 5, the number (if any) of persons in the building society's employment (other than directors of the building

society) whose several emoluments exceeded the lower point but did not exceed the higher.

(2) The amounts to be brought into account for the purposes of complying with paragraph (1) as respects a financial year shall be the sums receivable in respect of that year, whenever paid, or, in the case of sums not receivable in respect of a period, the sums paid during that year, so, however, that where—

- (a) any sums are not brought into account for the relevant financial year on the ground that the person receiving them is liable to account therefor as mentioned in paragraph (2), but the liability is wholly or partly released or is not enforced within a period of two years; or
- (b) any sums paid to a person by way of expenses allowance are charged to United Kingdom income tax after the end of the relevant financial year;

these sums shall, to the extent to which the liability is released or not enforced or they are charged as aforesaid, as the case may be, be brought into account for the purpose of complying with paragraph (1) on the first occasion on which it is practicable to do so.

Particulars which must be noted on the balance sheet

10.—(1) The following particulars shall be stated by way of note on the balance sheet, if not otherwise shown—

- (a) in respect of each of the items “Shares”, “Deposits and loans (other than from banks)” and “Loans and overdrafts from banks” the amounts repayable from the date of the balance sheet in the ordinary course of business and whether by virtue of the giving of a period of notice or otherwise—
 - (i) in not more than one month;
 - (ii) in more than one month but not more than 12 months;
 - (iii) in more than 12 months;
- (b) the amount owing by the building society in respect of deposits, loans and overdrafts which are secured on the assets of the building society;
- (c) the general nature of any contingent liability not provided for, and, where practicable, the amount or estimated amount, if material, of that contingent liability;
- (d) where practicable, the aggregate amount or estimated amount, if material, of—
 - (i) contracts for capital expenditure, so far as not provided for, and
 - (ii) capital expenditure authorised by the directors which has not been contracted for;
- (e) the amount of any reserve or provision and where the amount compared with the amount at the end of the immediately preceding financial year shows an increase or decrease, the source from which the increase has been derived or how the amount derived from any decrease has been applied;
- (f) the year or years of assessment for which any amount included in the balance sheet represents income tax and, if any amount so included representing income tax for the current year of assessment is less than the amount of the building society’s liability for income tax for the year, the proportion of such liability represented by the amount;
- (g) the basis upon which the amount, if any, set aside for corporation tax is computed;
- (h) the nature and amount of the major elements of which any amount of deferred taxation shown in the balance sheet is composed and a description of the method of calculation adopted;

- (i) the amount due or outstanding in respect of advances secured on mortgage and the amount of any provision for anticipated losses thereon;
- (j) of the amounts shown in respect of the item "Investments and cash" in the balance sheet how much consists of—
 - (i) listed investments;
 - (ii) unlisted investments;
 - (iii) cash at bank and in hand;
 - (iv) interest accrued;

and there shall also be shown in respect of listed investments how much consists of investments in the case of which the final redemption date is not more than 5 years from the date of the balance sheet, and in respect of unlisted investments and cash at bank how much consists in each case of amounts which are repayable in not more than 6 months from the date of the balance sheet;

- (k) the aggregate market value of the building society's listed investments;
- (l) of the amounts shown in respect of the item "Fixed assets" in the balance sheet how much consists of—
 - (i) office premises;
 - (ii) office and computer equipment;
 - (iii) other fixed assets;
- (m) in respect of each of the categories of fixed assets shown in accordance with sub-paragraph (l)—
 - (i) the aggregate of the costs of the assets contained in the category, (except that where an asset stands in the building society's books at a valuation, the amount of the valuation shall be taken for this purpose instead of its cost);
 - (ii) the aggregate of the amounts provided or written off since the date of acquisition or valuation, as the case may be, for depreciation or diminution in value;
- (n) the method of arriving at the amount at which any fixed assets are shown;
- (o) where the replacement of fixed assets has been provided for wholly or partly—
 - (i) by making provisions for renewals and charging the cost of replacement against the provision so made, or
 - (ii) by charging the cost of replacement direct to revenue,

the means by which their replacement is provided for and the aggregate amount of the provision (if any) made for renewals and not used;

- (p) where the amount of fixed assets is arrived at by reference to a valuation, the years (so far as they are known to the directors) in which the assets were severally valued and the several values, and in the case of assets that have been valued during the financial year, the names of the persons who valued them or particulars of their qualifications for doing so and (whichever is stated) the bases of valuation used by them;
- (q) of the amount of fixed assets consisting of land how much is ascribable to land of freehold tenure and how much to land of leasehold tenure and, of the latter, how much is held on long lease and how much on short lease; and
- (r) if there are included as fixed assets any assets that have been acquired during the financial year ending with the date of the balance sheet, the aggregate amount of the assets acquired as determined for the purpose of making up the balance sheet, and if during that year any fixed assets included in the balance sheet made up with respect to the immediately preceding financial year have

been disposed of, the aggregate amount thereof as determined for the purpose of making up that balance sheet.

(2) The corresponding amounts at the end of the immediately preceding year shall be stated for all items shown in the balance sheet.

Annual return

11. The annual return of a building society as respects a financial year of the society ending on or after 31st December 1982 shall contain the information and be in the form set out in Schedule 2.

Particulars not required to be dealt with in the auditors' report on the annual return

12. The auditors of a building society shall not be required to deal in their report on the annual return with the particulars contained in Part 1, item 4 of Part 4, sections D and F of Part 5, sections A and B of Part 6 and section A of Part 8.

Revocation

13. The Building Societies (Accounts and Annual Return) Regulations (Northern Ireland) 1972(a) are hereby revoked, but not so as to affect their operation in relation to the revenue and appropriation account, the balance sheet or the annual return of a building society as respects a financial year ending before 31st December 1982.

Dated 20th April 1982.

H. C. Lysk

Registrar of Building Societies

The Department of Commerce hereby consents to the foregoing regulations.

Sealed with the Official Seal of the Department of Commerce for Northern Ireland on 20th April 1982.

(L.S.)

W. T. McCrory

Assistant Secretary

SCHEDULE 1

REVENUE AND APPROPRIATION ACCOUNT

INCOME			£
Interest on mortgages			
Interest on investments and bank deposits			
<i>Other income</i>			
EXPENDITURE		£	
Interest on shares, deposits and loans			
Income tax on interest			
Management expenses			
Depreciation of fixed assets			
Mortgage losses			
<i>Other expenditure</i>			
EXCESS OF INCOME OVER EXPENDITURE deduct CORPORATION TAX			
SURPLUS			
Add:			
.....			
Deduct:			
.....			
NET SURPLUS TRANSFERRED TO GENERAL RESERVE			
GENERAL RESERVE AT BEGINNING OF YEAR			
GENERAL RESERVE AT END OF YEAR AS SHOWN IN THE BALANCE SHEET			

Building Societies
BALANCE SHEET

INVESTORS' BALANCES, LIABILITIES AND RESERVES

	£
Shares	
Deposits and loans (other than from banks)	
Loans and overdrafts from banks	
Taxation and other liabilities	
Deferred taxation	
Special reserves	
General reserve	

ASSETS

Mortgages	
Investments and cash	
Fixed assets	
Other assets	

Part 2
Section A Analysis of Income

	£	£
Interest on Mortgages:		
Interest charged to borrowers on mortgages		
Recoverable from H.M Government under option mortgage scheme		
Interest on investments and bank deposits:		
Interest on listed investments (gross)		
*Interest on unlisted investments (gross)		
*Interest on bank deposits		
Other income:		
Rents from letting office premises		
Entrance fees and other amounts paid by borrowers as consideration for advances		
Commission (insurance, etc.)		
Other fees and fines		
		Sub-Total
Other items:		
Surplus on realisation of investments (after tax attributable thereto of £.....)		
Surplus on realisation of office premises (after tax attributable thereto of £.....)		
		Total Income

*Including } Interest on Sterling Certificates of Deposit
*Excluding }

Section B Analysis of Expenditure

	£	£
Interest on shares, deposits and loans and income tax on interest:		
Interest for year ended.....		
Shares		
Deposits and loans (other than from Banks)		
Bank loans (including overdrafts)		
H.M. Government Advances		
Provision for bonus under Contractual Savings Scheme		
		Sub-Total
Income tax on (i) shares and (ii) deposits and loans (other than from Banks)		
Management expenses:		
Directors' emoluments (for analysis see Part 11)		
Remuneration and expenses of staff		
Remuneration of auditors		
Office accommodation and office expenses		
Advertising		
Commission and agency fees		
Other management expenses:		
Depreciation of fixed assets:		
Office premises		
Office and Computer equipment		
Other fixed assets		
Mortgage losses		
Other expenditure:		
		Sub-Total
Corporation Tax (excluding tax relating to realisation of assets)		
		Sub-Total
Other items:		
Deficit on realisation of investments (after tax attributable thereto of £.....)		
Deficit on realisation of office premises (after tax attributable thereto of £.....)		
		Total Expenditure
Total Income less Total Expenditure transferred to General Reserve		

Part 3
Section A Investors' Balances, Liabilities and Reserves

	£	
Shares (for analysis see Part 5)		
Deposits and Loans (other than from Banks) (for analysis see Part 5)		
Loans (including overdrafts) from Banks (for analysis see Part 5)		
Taxation and other liabilities:	£	
Liabilities falling due within the six months immediately following the end of the financial year:		
Taxation: Corporation tax for period ended _____ payable _____		
Income tax for _____		
Other: _____		
Total within 6 Months		
Other Liabilities:		
Taxation: Corporation tax for period ended _____ payable _____		
Income tax for _____		
Other: _____		
Deferred Taxation		
Special Reserves:		
_____ Reserve		
_____ Reserve		
General Reserve		
Total		

Section B Assets

	£	£
Mortgage Assets:		
Balance due or outstanding on _____ mortgages (for analysis see Part 6B)		
Less provision for anticipated losses on mortgages		
Investments and Cash (for analysis see Part 10)		
Fixed Assets (for analysis see Part 4)		
Office Premises:		
Freehold		
Leasehold (50 or more years unexpired)		
Leasehold (less than 50 years unexpired)		
	Total	
Office and Computer Equipment		
Other fixed assets:		

Other Assets:		

Total		

Part 3 continued
Section C Ratios of Reserves and Deferred Shares and of Investments and Cash at end of year

1. Assets (total from Part 3, Section B)		£		
Less amount by which the book value of the society's investments exceeds their market value				
	Assets (as adjusted)	A		
Less amount of any reserve set aside for a particular purpose				
	Assets (as adjusted)	B		
2. Reserves (General Reserve from Part 3 Section A)				
Add amount of any provision against depreciation of or losses on investments				
Less amount by which the book value of the society's investments exceeds their market value			Proportion of Reserves (as adjusted) and/or Deferred Shares to Assets (as adjusted)	
amount (if any) recommended for distribution as interest, dividend or bonus, in respect of any part of the period covered by the annual return and not charged as expenditure				
	Reserves (as adjusted)	C		C:B
Deferred Shares (if any)		D	D:B	%
Total Reserves (as adjusted) and Deferred Shares		E	E:B	%
3. Investments and Cash (from Part 3 Section B)				
Less amount by which the book value of the society's investments exceeds their market value			Proportion of Liquid Funds to Assets (as adjusted)	
loans from, and overdrafts with, the society's bankers				
taxation and other liabilities payable within 6 months				
	Liquid Funds	F	F:A	%

Part 4 Analysis of Fixed Assets

	Office Premises			Office and Computer Equipment	Other Fixed Assets
	Freehold	Leasehold			
		50 or more years unexpired	Less than 50 years unexpired		
£	£	£	£	£	
1. Cost or Valuation:					
At beginning of year					
Add Additions during year					

Less Disposals during year					

At end of year					
2. Depreciation:					
At beginning of year					
Add Charged in year					

Less Adjustments on disposals					

At end of year					
3. Book Amount at end of year:					
At cost or valuation:					
At cost					
At valuation (state year)					

Total (as at 1 above)					
Less Depreciation at end of year (as at 2 above)					
Net Book Amount of Fixed Assets					
4. Where the market value of office premises is substantially different from the net book amount disclosed at item 3 state:					
a. where office premises have been valued during the year:					
i. The net book amount of the premises so valued					
				£	_____
ii. The value attributed to the premises					
				£	_____
iii. The bases of valuation used					
iv. The names of the valuers or particulars of their qualifications					

or b. where office premises have not been valued during the year:					
i. The value attributed by the directors to the premises					
				£	_____
ii. The bases on which the value has been arrived at					

Part 5 Shares, Deposits and Loans
Section A Shares at end of year

Categories of Shares and description by which they are distinguished (segregate categories by original term, notice required for repayment or interest rate, or otherwise, as appropriate)	Original term and/or notice required for repayment in the ordinary course of business	Interest Rates in force at end of year %	Amount £
Total Shares			
Interest not credited to Share Capital			
Provision for Bonus under Contractual Savings Scheme			
Due to Shareholders at end of year			

Section B Deposits and Loans (other than from Banks) at end of year

Categories of deposits and loans and descriptions by which they are distinguished (segregate categories by original term, notice required for repayment or interest rate, or otherwise, as appropriate)	Original term and/or notice required for repayment in the ordinary course of business	Interest Rates in force at end of year %	Amount £
Total			
Interest not credited to Deposit and Loan Accounts			
Deposits and Loans at end of year			

Part 5 continued

Section C Shares, Deposits and Loans (including overdrafts) at end of year analysed by earliest repayment dates (excluding loans from H.M. Government)

Repayable from end of year in the ordinary course of business and whether by virtue of the giving of a period of notice or otherwise.	Amount		
	Shares	Deposits and Loans (other than from Banks)	Loans (including overdrafts) from Banks
	£	£	£
Shares, Deposits and Loans:			
In not more than one month			
In more than one month but not more than 6 months			
In more than 6 months but not more than 12 months			
In more than 12 months			
Overdrafts			
Total			

Section D Share and Deposit and Loan Accounts Analysed by Account Balances at end of year (excluding Loans from Banks and H.M. Government)

Account Balances:	Number of Accounts:	
	Share	Deposit and Loan
Up to £5,000		
Over £5,000 up to £10,000		
Over £10,000 up to £20,000		
Over £20,000		
Total		

Section E Share and Deposit Holdings by Insurance Organisations related to linked life insurance schemes

	Number of Holdings	Interest Rates in force at end of year %	Amount £
Shares			
Deposits			

Section F Changes of Interest Rates for Shares, Deposits and Loans (other than from Banks and H.M Government)

Details of changes made during year in normal interest rates:

Part 7 Summary of Share, Deposit and Loan, Mortgage and Investment transactions during the financial year

Balances at beginning of year		Additions during year (state total amounts added and not excess of additions over deductions)		Deductions during year (state total amounts deducted and not excess of deductions over additions)		Balances at end of year	
	£		£		£		£
Due to Shareholders		Subscriptions received		Shares Withdrawn		Due to Shareholders	
		Interest		Interest paid out			
		Other Credits:		Total			
		_____		Other Debits:			
		_____		_____			
		_____		_____			
		Total		Total			
Due to Depositors and Loanholders (other than Banks)		Deposits and Loans received		Deposits and Loans withdrawn		Due to Depositors and Loanholders (other than Banks)	
		Interest		Interest paid out			
		Other Credits:		Total			
		_____		Other Debits:			
		_____		_____			
		_____		_____			
		Total		Total			
Due on Mortgages		Advances made (for analysis see Part 8)		*Repayments including redemption of mortgages)		Due on mortgages	
		Interest charged to Borrowers		Losses on Mortgages			
		Insurance premiums		Other Credits:			
		Other Debits:		_____			
		_____		_____			
		_____		_____			
		Total		Total			
Investments (excluding interest accrued)		Investments made (for analysis see Part 10B & C)		Investments realised (for analysis see Part 10B & C)		Investments (excluding interest accrued)	
		Surplus on realisation		Deficit on realisation			
		Other Debits:		Depreciation			
		_____		Other Credits:			
		_____		_____			
		_____		_____			
		Total		Total			

*Including interest and insurance premiums.

Part B Analysis of amounts advanced on mortgage during the financial year

Section A	Advances							Total
	Type of property on which advance is secured and, to the best of the Society's knowledge and belief, its intended use							
	Number of Mortgages 1	Dwellings (including sites for such dwellings and buildings under construction)			Business and Other Properties			
Wholly to be occupied by borrower 2.		Partly to be occupied by borrower 3	Wholly to be let by borrower 4	Under construction and to be put up for sale by borrower 5	Incl. some dwelling accommodation to be occupied by borrower 6	Other 7	8	
	£	£	£	£	£	£	£	
*New Mortgages								
Advances agreed to:								
Up to £5,000								
Over £5,000 up to £10,000								
Over £10,000 up to £15,000								
Over £15,000 up to £20,000								
Over £20,000 up to £25,000								
Over £25,000 up to £37,500								
Over £37,500								
Total								
Instalment Mortgages where the first advance was made before commencement of the financial year								
*Existing Mortgages other than instalment mortgages								
Total: All Mortgages								
Advances on New Properties (included in 'Total: All Mortgages' above)								

Section B	The amount advanced on mortgage during the year included:	Number of Mortgages	Amount £
	1 Advances on mortgages with an initial term of 26 years or more		
	2. Advances on mortgages to which the Option Mortgage Scheme was applied		
	3. Advances on mortgages guaranteed under Article 152 of the Housing (Northern Ireland) Order 1981 (included in 2 above) ..		

*Excluding } Further advances in respect of property
 †including } already mortgaged to the Society

Part 9 continued

Section B Advances to Directors or Officers or to Companies in which they are Interested

Particulars of:

1 Advances made during the financial year covered by the annual return to

i a company or other body corporate in which, when the advance was made, or at any later time in that financial year, a director or the manager or secretary of the society held, either directly or through a nominee, shares the nominal value of which exceeded two and a half per cent of the total paid-up share capital of the company or other body corporate, or

ii a company or other body corporate of which, when the advance was made, or at any later time in that financial year, a director or the manager or secretary of the building society was a director, general manager, secretary or other similar officer, distinguishing between

a new advances and

b transfers with the consent of the society of properties subject to mortgages in favour of the society.

2 Advances made during the financial year covered by the annual return to any director or the manager or secretary of the society or to any person who, after the making of the advance, became a director or manager or the secretary of the society in that year, distinguishing between

a new advances and

b transfers with the consent of the society of properties subject to mortgages in favour of the society

	Register Number of Company	Type of Property	Valuation of Property £	Amount of Advance £	Whether new advance or transfer and any further observations	Interest rate in force at end of year %	Particulars of each Officer's Shareholdings which exceed 2½% of Total Paid-up Share Capital	
							Officer's Shareholdings in Company or other body corporate	Percentage of Officer's Shareholdings to Total Paid-up Share Capital
1 (Companies etc.)								
		Total						
2 (Directors etc.)	Roll Number							
		Total						

Section C

Amounts (if any) outstanding at end of year in respect of advances which, in the year in which they were made, fell within the categories described in Section B (except where the person concerned was not a director or the manager or secretary of the society at the end of the year)

	Register Number of Company	Number of Mortgages	Amount outstanding at end of year £	Interest rate in force at end of year %	Observations
1 Companies etc.					
		Total			
2 Directors etc.	Roll Number				
		Total			

Part 10

Section A Summary of Investments and Cash at end of year

Investments: Listed (per Part 10B)	£	£	
Unlisted (per Part 10C)			
Interest Accrued			
Cash on deposit or loan with Banks (per Part 10D Item 3)			
Cash on current account and in hand			
Total Investments and Cash			

Section B Analysis of Transactions and Holdings of Listed Investments

	Made during year	Realised during year	Held at end of year		
	Purchase Price	Proceeds of Realisation	Book Amount	Market Value †	Nominal Value
£	£	£	£	£	£
1* Latest date of redemption In not more than 5 years British Gov't and British Gov't Guaranteed Securities					
Local Authority Negotiable Bonds					
Other Local Authority Securities					
Other Listed Securities					
Total					
2* Latest date of redemption After 5 years but within 15 years British Gov't and British Gov't Guaranteed Securities					
Other Local Authority Securities					
Other Listed Securities					
Total					
3* Latest date of redemption After 15 years but within 25 years British Gov't and British Gov't Guaranteed Securities					
Other Local Authority Securities					
Other Listed Securities					
Total					
4* Latest date of redemption After 25 years (including undated) British Gov't and British Gov't Guaranteed Securities					
Other Local Authority Securities					
Other Listed Securities					
Total					
5 Total Listed (Totals of 1-4 above)					
British Gov't and British Gov't Guaranteed Securities					
Local Authority Negotiable Bonds					
Other Local Authority Securities					
Other Listed Securities					
Total					

* The period to latest date of redemption is to be counted as follows:
 Investments made from date of purchase
 Investments realised from date of realisation
 Investments held at end of year from end of financial year

† at mid-market prices adjusted for net accrued interest where appropriate

Part 10 continued

Section D Particulars of Transactions etc. with Banks

<p>1. Names of Banks in which Society's funds were held during year on current account or otherwise by way of loan (Identify any Banks dealt with overseas)</p>	
<p>2. Names of any authorised nominees who held investments on behalf of the society during the year</p>	
<p>3. Particulars of moneys held with Banks other than on current account at end of year (excluding Sterling Certificates of Deposit)</p>	
<p>Available with or without notice:</p>	£
<p>In not more than 7 days</p>	
<p>In more than 7 days but not more than one month</p>	
<p>In more than one month but not more than 6 months</p>	
<p>In more than 6 months</p>	
<p>*Including £..... held overseas by Banks</p>	Total
<p>4. Particulars of loans (including overdrafts) from Banks</p>	
<p>Maximum indebtedness at any time during financial year:</p>	
<p>Overdrafts</p>	
<p>Other loans: term agreed not exceeding 6 months</p>	
<p> term agreed exceeding 6 months</p>	
<p>Total number of days during financial year when the society was indebted:</p>	
<p>Overdrafts</p>	
<p>Other loans: term agreed not exceeding 6 months</p>	
<p> term agreed exceeding 6 months</p>	

Part 11 Directors' and Employees' Emoluments etc.

Section A Directors' Emoluments, Pensions and Compensation

	For Services as Director	For Other Services	Total
	£	£	£
1 Directors' Emoluments (including pension scheme contributions) as stated in Part 2B			
2 Directors' or past-Directors' pensions			
3 Compensation to Directors or past Directors in respect of loss of office			

Section B Further Particulars of Directors' Emoluments

Section B is not required to be completed if the Directors' Emoluments entered against item 1 of Section A do not exceed £40,000	Scale of successive integral multiples of £5,000 (insert appropriate steps as necessary)	Number of Directors
	1 Number of Directors whose several emoluments (excluding pension scheme contributions) fall within each step of the stated scale.	£ 0 – 5,000 5,001 – 10,000
2 Emoluments (excluding pension scheme contributions) of the Chairman, or, if more than one person has been Chairman during the financial year, the several emoluments of each such person so far as attributable to the period during which he was Chairman		£ Total
3 Emoluments (excluding pension scheme contributions) of the Director (if any) whose emoluments exceed the total amount entered in item 2 of this Section or, if the emoluments of each of two or more of the directors exceed the said amount, the emoluments of him (or them, in the case of equality) who had the greater, or, as the case may be, the greatest.		£
4 Directors' emoluments (including pension scheme contributions) the rights to receive which have been waived and which, but for the waiver, would have fallen to be included in the amount entered against item 1 of Section A		Number of Directors Aggregate amount of waived emoluments £

Section C Employees' Emoluments (excluding pension scheme contributions)

Number of persons employed by the Society (other than Directors of the Society) whose several emoluments exceed £20,000 and fall within each step of the stated scale	Scale of successive integral multiples of £5,000 (insert appropriate steps as necessary)	Number of Employees
		£ 20,000 – 25,000 25,001 – 30,000

Part 12 Accounting Policies

Accounting Convention	
Income Tax	
Corporation Tax	
Deferred Tax	
Fixed Assets and Depreciation	
Repairs and Renewals	
Investments (asset values and determination of income)	
Other	

Part 13

The date(s) of meeting(s) (if any) at which the board of directors considered the requirements of section 76 of the Building Societies Act (Northern Ireland) 1967 and the evidence of the manner in which the society complied herewith.	Enter relevant date(s) (if any)
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Part 14

1. The date of the meeting (if any) at which the board of directors approved the annual return for the financial year ended _____	Enter relevant date (if any)						
2. Names of any directors who were specifically authorised by the board to sign the annual return.	Enter names (if any)						
<table><tr><td>Director</td><td>Signature _____</td></tr><tr><td>Director</td><td>_____</td></tr><tr><td>Manager or Secretary</td><td>_____</td></tr></table>		Director	Signature _____	Director	_____	Manager or Secretary	_____
Director	Signature _____						
Director	_____						
Manager or Secretary	_____						

SCHEDULE 3

Regulation 2

MEANING OF DEFERRED SHARES

1.—(1) For the purposes of these regulations, “deferred shares” means shares issued by a building society on the following terms—

- (a) that no interest may be paid on the shares in any financial year until interest has been paid on all other classes of shares; and that in such case the entitlement to interest shall be no more favourable than that attaching to any other class of shares; and
 - (b) that the shares carry no right to participate in the profits of the building society in any financial year, until the holders of all other classes of shares have so participated; and that in such case the entitlement to participate in profits shall be no more favourable than that attaching to any other class of shares; and
 - (c) that, if share capital is to be used in order to contribute to the losses of the building society, the share capital representing these shares shall be used in full before recourse is had to other share capital; and
 - (d) that, on the winding-up or dissolution of the building society, the shares may not be repaid until all other classes of shares have been repaid in full; and
 - (e) that the building society shall not give effect to or recognise any transfer of the shares by the person to whom they were issued; providing that this sub-paragraph shall not prevent the building society from giving effect to any transmission of the shares, by operation of law; and
 - (f) that, except on the winding-up or dissolution of the building society, or its termination by other means, the shares may not be repaid at any time if, following such repayment, the reserves of the society, together with any remaining deferred shares, would amount to less than whichever is the greater of—
 - (i) £50,000; or
 - (ii) 2½ per cent. of its assets not exceeding £100 million, and
2 per cent. of its assets exceeding £100 million but not exceeding £500 million, and
1½ per cent. of its assets exceeding £500 million but not exceeding £1,000 million, and
1¼ per cent. of its assets exceeding £1,000 million.
- (2) In sub-paragraph (1)(c), (d) and (f)—
- (a) any reference to shares includes a reference to unpaid interest on those shares; and
 - (b) in relation to such interest, any reference to repayment includes a reference to payment.

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These regulations prescribe the form of, and the particulars to be contained in, the revenue and appropriation account and the balance sheet of a building society. They also prescribe the form of, and the particulars to be contained in, the annual return which a building society is required to make to the Registrar of Building Societies.

The regulations supersede the Building Societies (Accounts and Annual Return) Regulations (Northern Ireland) 1972 (S.R. & O. (N.I.) 1972 No. 220). They apply to the revenue and appropriation account, balance sheet and annual return for any financial year of a building society ending on or after 31st December 1982. The main changes are that — (i) accounting policies and the dates on which accounts were approved by the board of directors of a building society must be stated, (ii) shares, deposits and loans must be analysed by reference to maturity date, (iii) an analysis of fixed assets with details of cost or valuation, movements of assets and aggregate depreciation is required, (iv) an explicit statement of the way in which directors discharge their obligations of ensuring that a building society keeps proper books and establishes and maintains a system of control of accounting and cash is required and (v) particulars of emoluments of directors and higher paid employees are required.