
SCOTTISH STATUTORY INSTRUMENTS

2006 No. 218

The Charities Accounts (Scotland) Regulations 2006

Consolidated accounts

6.—(1) Where a charity with one or more subsidiary undertakings, has a combined gross income after the removal of consolidated adjustments of £500,000 or more in a financial year, the charity shall prepare consolidated accounts in accordance with the methods and principles in the SORP.

(2) Subject to paragraphs (3) and (4), a charity which has prepared consolidated accounts in accordance with paragraph (1), and its subsidiary undertakings which are charities shall also prepare a statement of account in accordance with regulation 8 or 9.

(3) Where a charity with one or more subsidiary undertakings prepares consolidated accounts in accordance with paragraph (1), it may prepare a consolidated annual report, which shall—

- (a) be prepared in accordance with regulation 8 or 9 depending on the level of the combined gross income of the charity and its subsidiary undertakings; and
- (b) contain the information required by regulation 8 or 9 for each charity.

(4) A charity which is a subsidiary undertaking which has had a consolidated annual report prepared shall not be required to prepare a separate annual report as may otherwise be required by regulation 8(1)(e) or 9(1)(d), provided its statement of account specifies—

- (a) that a consolidated annual report has been prepared, and
- (b) where the consolidated annual report can be obtained.