



Friendly Societies Act 1974

1974 CHAPTER 46

Accounts, audit and auditors

[^{F1}30A Publication of accounts and balance sheets.

- (1) A registered society or branch shall not publish any revenue account or balance sheet unless it has been signed by the secretary of the society or branch and by two members of its committee acting on the committee's behalf.
- (2) Where at the end of a registered society's or branch's year of account no disapplication under section 32A(1) below is in force in relation to the year, the society or branch shall not publish a year end revenue account or balance sheet unless—
 - (a) it has been previously audited by the auditor or auditors last appointed to audit the accounts and balance sheet of the society or branch, and
 - (b) it incorporates a report by the auditor or auditors stating whether in their opinion it complies with subsection (1), (4) or, as the case may be, (5) of section 30 above.
- (3) Where at the end of a registered society's or branch's year of account a disapplication under section 32A(1) below is in force in relation to the year and the society's or branch's turnover in the preceding year of account exceeded £90,000, the society or branch shall not publish a year end revenue account or balance sheet unless—
 - (a) it is one on which the society or branch has obtained from a person appointed under subsection (2) of section 39A below a report which meets the requirements of subsection (3) of that section, and
 - (b) it incorporates so much of the report as relates to it.
- (4) Where at the beginning of a year of account (in this subsection referred to as "the current year of account" a registered society or branch is subject to subsection (2) above in relation to the publication of a year end revenue account or balance sheet for the preceding year of account, it shall not publish any interim revenue account or balance sheet for the current year of account—
 - (a) if a disapplication under section 32A(1) below is in force in relation to that year, unless it incorporates a report by an appropriate person stating whether

Status: Point in time view as at 17/08/2001. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974, Section 30A. (See end of Document for details)

- in his opinion it complies with subsection (1), (3) or, as the case may be, (5) of section 30 above, and
- (b) if no disapplication under section 32A(1) below is in force in relation to that year, unless paragraphs (a) and (b) of subsection (2) above are met in relation to it.
- (5) Where at the beginning of a year of account (in this subsection referred to as “the current year of account”) a registered society or branch is subject to subsection (3) above in relation to the publication of a year end revenue account or balance sheet for the preceding year of account, it shall not publish any interim revenue account or balance sheet for the current year of account unless it incorporates a report by an appropriate person stating—
- (a) whether, in his opinion, the revenue account, or, as the case may be, the balance sheet, is in agreement with the books of account kept by the society or branch under section 29 above, and
- (b) whether, in his opinion, on the basis of the information contained in those books of account, the revenue account or, as the case may be, the balance sheet complies with the requirements of this Act.
- (6) Where a registered society’s or branch’s year of account is one in relation to which a direction under section 39C below has effect, the society or branch shall not publish any year end or interim revenue account or balance sheet, unless it incorporates a report by the auditor or auditors appointed in pursuance of the direction stating whether in their opinion it complies with subsection (1), (3) or, as the case may be, (5) of section 30 above.
- (7) Subsection (3) above shall cease to apply in relation to a year of account if a direction under section 39C below is made in relation to it.
- (8) Section 39B below shall apply in relation to a person appointed for the purposes of subsection (4) or (5) above as it applies in relation to a person appointed under section 39A(2) below.
- (9) In subsection (4) above, references to a disapplication under section 32A(1) below being in force in relation to a year of account shall, where the year of account has ended, be construed as references to a disapplication under that provision being in force at the end of the year.
- (10) Subject to subsection (11) below, in subsections (4) and (5) above, references to an appropriate person are to a person who is—
- (a) a qualified auditor for the purposes of this Act, and
- (b) not ineligible by virtue of section 37(1) below to be appointed as auditor of the society or branch.
- (11) In relation to the application of subsection (4) above to a registered society or branch which—
- (a) was an exempt society or an exempt branch in respect of the preceding year of account, and
- (b) appointed persons who were not qualified auditors to audit its accounts and balance sheet for that year,
- subsection (10) above shall, if the year is not one in relation to which the [F²Authority] has given a direction under section 32(2) below, have effect with the omission of paragraph (a).

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(12) In this section—

“interim balance sheet”, in relation to a year of account, means a balance sheet relating to the position at a time in the year other than the end;

“interim revenue account”, in relation to a year of account, means a revenue account for any period falling within the year of account, other than one ending at the end of the year;

“turnover” has the same meaning as in section 32A below;

“year end balance sheet”, in relation to a year of account, means a balance sheet relating to the position at the end of the year; and

“year end revenue account”, in relation to a year of account, means a revenue account for the year or for any period falling within the year of account and ending at the end of the year.]

Textual Amendments

F1 S. 30A inserted (1.9.1996) by S.I. 1996/1738 arts. 1, 11(3)

F2 Word in s. 30A(11) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 13(1), Sch. 3 Pt. I para. 10 (with art. 13(3), Sch. 5); S.I. 2001/3538, art. 2(1)

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