



# Friendly Societies Act 1992

## 1992 CHAPTER 40

### PART VI

#### ACCOUNTS AND AUDIT

##### *Annual accounts of friendly societies and registered branches*

#### **[<sup>F1</sup>69F. Friendly Societies Act group accounts**

- (1) Friendly Societies Act group accounts must comprise—
  - (a) a balance sheet dealing with the state of affairs of the society and its subsidiary undertakings;
  - (b) an income and expenditure account showing the income and expenditure of the society and its subsidiary undertakings.
- (2) Friendly Societies Act group accounts must give a true and fair view of the state of affairs as at the end of the financial year, and the income and expenditure for the financial year, of the society and the subsidiary undertakings included in the group accounts as a whole, so far as concerns the members of the society.
- (3) Friendly Societies Act group accounts must comply with the requirements of regulations made under section 69G as to the form and content of the group accounts and additional information to be provided by way of notes to the accounts or otherwise.
- (4) Where compliance with the provisions of those regulations, and the other provisions of this Act as to the matters to be included in a society's group accounts or in notes to those accounts, would not be sufficient to give a true and fair view, the necessary additional information must be given in the accounts or in a note to them.
- (5) If in special circumstances compliance with any of those provisions is inconsistent with the requirement to give a true and fair view, the committee of management must depart from that provision to the extent necessary to give a true and fair view.
- (6) Particulars of any such departure, the reasons for it and its effect must be given in a note to the accounts.

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*Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 69F. (See end of Document for details)*

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- (7) The Treasury may by regulations—
- (a) add to the classes of documents to be comprised in a society's Friendly Societies Act group accounts under subsection (1);
  - (b) make provision as to the matters to be included in any document so added;
  - (c) modify the requirements of this Part as to the matters to be stated in any document comprised in the society's Friendly Societies Act group accounts; and
  - (d) reduce the classes of documents to be comprised in a society's Friendly Societies Act group accounts.
- (8) Regulations under subsection (7)—
- (a) may make different provision for different descriptions of society; and
  - (b) may include incidental and supplementary provisions.]

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**Textual Amendments**

- F1** [Ss. 69A-69I](#) substituted for ss. 69, 70 (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), arts. 1(2), **2** (with art. 8)

**Changes to legislation:**

There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 69F.