

1966 No. 1023

BUILDING SOCIETIES
**The Building Societies (Accounts and Annual Return etc.)
(Amendment) Regulations 1966**

<i>Made - - - -</i>	11th August 1966
<i>Laid before Parliament</i>	22nd August 1966
<i>Coming into Operation</i>	31st December 1966

The Chief Registrar of Friendly Societies, with the consent of the Treasury, in exercise of the powers conferred upon him by sections 78(2), 88(3) and 91(2) of the Building Societies Act 1962(a) and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

1.—(1) These Regulations may be cited as the Building Societies (Accounts and Annual Return etc.) (Amendment) Regulations 1966, and shall come into operation on 31st December 1966.

(2) The Interpretation Act 1889(b) shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of Parliament.

2. The Building Societies (Accounts and Annual Return etc.) Regulations 1964(c) (which prescribe the particulars to be contained in, and the form of, a building society's Revenue and Appropriation Account, Balance Sheet and annual return), in their application to a Revenue and Appropriation Account, Balance Sheet or annual return of a building society relating to a financial year ending on or after the 31st December 1966, shall have effect subject to the following amendments, that is to say,—

- (a) in paragraph (e) of regulation 8, after the words "office premises" the insertion of the words "office equipment and other fixed assets":
- (b) the deletion of paragraph (f) of regulation 8:
- (c) at the end of regulation 9, the addition of the sentence—"The expression "Remuneration" where it occurs in the heading "Remuneration of Auditors" contained in the said accounts includes any sums paid by a building society in respect of the auditors' expenses":
- (d) in paragraph (a) of regulation 10, for the words "excluding the Shares Account" the substitution of the words "including the statement as to the date of the annual general meeting":

 (a) 1962 c. 37.

(b) 1889 c. 63.

(c) S.I. 1964/1475 (1964 III, p. 3441).

(e) in paragraph (b) of regulation 10, the deletion of the words "and Section 'C'":

(f) for the Schedule to the said Regulations the substitution of the Schedule to these Regulations.

Dated 11th August 1966.

S. D. Musson,
Chief Registrar of Friendly Societies.

We consent to these Regulations

Dated 11th August 1966.

E. Alan Fitch,
Harry Gourlay,
Two of the Lords Commissioners
of Her Majesty's Treasury.

**SCHEDULE
PART I
ANNUAL ACCOUNTS**

Building Society

Register No.....**B**
 Registered Chief Office.....
 Revenue and Appropriation Account for the year ended.....

	£		£
Management Expenses:—		Interest on Mortgages	
Directors' Fees and Expenses		Other amounts paid by Borrowers as consideration for Advances	
Remuneration and Expenses of Staff		Interest and Dividends from Investments	
Remuneration of Auditors ...		Bank Interest	
Office Accommodation and Expenses		Rents and other income from letting Office Premises ...	
Advertising		Valuation Fees and Expenses	
Commission and Agency Fees		Other Fees and Fines	
Contributions under arrangements for meeting losses by investors		Commission (Insurance, etc.) ...	
Other Expenses:—		Other Income:—	
.....		
.....		
Total Management Expenses...		.....
Valuation Fees and Expenses payable to Directors, Manager or Secretary ... ..		.....
Other Valuation Fees and Expenses ... ..		.....
Interest on Deposits and Loans (not from Bank) ... ..	£	.....
Add Income Tax relating thereto ... ..		.....
Interest on Loans and Overdrafts from Bank ... ..		.....
Losses on Mortgages ... ..		.....
Depreciation:—	£	.....
Office Premises ... ..		.....
Other Assets ... ..		.....
Other Expenditure:—		.....
.....		
.....		
Interest, Dividend and Bonus to Shareholders for period ended .....	£	.....
Add Income Tax relating thereto ... ..		.....
Proposed Interest, Dividend and Bonus to Shareholders for period ended.....	£	.....
Add Income Tax relating thereto ... ..		.....
Corporation Tax for period ended .....		.....
(at.....per cent)		.....
Balance carried down ... ..		.....
.....		Balance brought down	
.....		Balance brought forward from last year	
.....		
Other Debits and Appropriations:—		Other Credits and Appropriations:—	
.....		
.....		
.....		
.....		
Balance carried forward ... ..		.....

PART II

To be submitted in duplicate

BUILDING SOCIETIES ACT 1962

ANNUAL RETURN FOR YEAR ENDED.....

Name of Society.....Building Society

Register Number.....B

Registered Chief Office.....

Number of Branch Offices staffed full time by employees of the Society.....

Total Membership of Society at end of year.....

Number of Investing Shareholders at end of year.....

Number of Borrowers at end of year.....

Number of Creditors for Deposits and Loans at end of year.....

NAMES AND ADDRESSES OF DIRECTORS, ETC., AT THE DATE UP TO WHICH THE ANNUAL RETURN IS MADE

	Name	Address
Directors or Committee of Management

Manager
Secretary

Date on which Annual General Meeting* was/will be held.....
(*Delete as appropriate)

Names of Banks in which Society's funds were held on current and deposit accounts at date of the balance sheet:

.....

.....

.....

.....

Particulars of monies held during the year on deposit with or on loan to an authorised Bank at more than 2 months' notice (enter 'Nil' where appropriate):

.....

1. SHARES ACCOUNT

		£		£
Withdrawals (including £..... Interest, Dividend and Bonus paid out)			Subscriptions	
Other Debits:—			Interest, Dividend and Bonus ...	
.....			Other Credits:—	
.....			
.....			
Due to Shareholders at end of year			Due to Shareholders at begin- ning of year	
Shares	£		Shares	£
Interest	£		Interest	£

2(a). H.M. GOVERNMENT ADVANCES ACCOUNT
(House Purchase and Housing Act 1959)

		£		£
Repayments, including Interest			Advances received	
.....			Interest on Advances	
.....			
.....			
Due to H.M. Government at end of year			Due to H.M. Government at beginning of year	

2(b). OTHER DEPOSITS AND LOANS ACCOUNT

		£		£
Withdrawals (including £..... Interest paid out)			Receipts from Depositors ...	
Other Debits:—			Interest on Deposits	
.....			Other Credits:—	
.....			
.....			
Due to Creditors for Deposits and Loans (excluding banks) at end of year			Due to Creditors for Deposits and Loans (excluding banks) at beginning of year	
Loans from Bank repaid, includ- ing Interest (or reduction in Overdrafts)			Loans from Bank (or increase in Overdrafts)	
			Interest on Bank Loans ...	
Due to Bank on Loans and Over- drafts at end of year			Due to Bank on Loans and Over- drafts at beginning of year ...	

3. MORTGAGES ACCOUNT

	£		£
Advanced on Mortgages (classified in Schedule No. 3) ...		Repayments of Advances and Interest	
Interest		Insurance Premiums	
Insurance Premiums		Losses on Mortgages	
Other Debits:—		Other Credits:—	
.....		
.....		
.....		
.....		
Due on Mortgages at beginning of year		Due on Mortgages at end of year	

4. INVESTMENTS ACCOUNT

	£		£
Investments made (classified in Schedule No. 6, Section "A"):-		Investments realised (classified in Schedule No. 6, Section "B"):-	
Quoted	£	Quoted	£
Unquoted		Unquoted	
Profits on realisation of Investments		Losses on realisation of Investments	
Interest and Dividends		Depreciation of Investments	
Book Value of Investments and Interest Accrued at beginning of year		Interest and Dividends received (gross)	
		Book Value of Investments and Interest Accrued at end of year	

6. BALANCE SHEET AS AT.....

	£		£
Due to Investing Shareholders (classified in Schedule No. 2, Section "A") (as per A/c. No. 1)		Balance due or outstanding on Mortgages (classified in Schedule No. 7) (as per A/c. No. 3):—	
Advances from H.M. Government under the House Purchase and Housing Act 1959 (as per A/c. No. 2(a))		From persons other than bodies corporate where total indebtedness	
Deposits and Loans, not from Bank, (classified in Schedule No. 2, Section "B") (as per A/c. No. 2(b))		(a) does not exceed £7,000 ...	
Loans and Overdrafts from Bank (as per A/c. No. 2(b))		(b) exceeds £7,000	
Deferred Liability:—		From Housing Societies where Section 8 of the Housing Act 1964 applies to the advance ...	
Corporation Tax for period ended		From other bodies corporate	
payable		Total	
Other Liabilities:—		Less provision for anticipated losses on Mortgages	
Corporation Tax for period ended.....	£	Mortgage Assets	
payable		Investments (classified in Schedule No. 8) (as per A/c. No. 4):—	
Income Tax		Quoted:—	£
.....		Final redemption date in not more than 5 years	
.....		Others	
Proposed Interest, Dividend and Bonus for period ended:..... with Income Tax relating thereto		(Market Value £.....)	
Provisions:—		Unquoted:—	
.....		Repayable in not more than 6 months	
.....		Repayable in more than 6 months	
.....		Interest Accrued	
.....		Total Investments	
Special Reserves:—		Cash at Bank and in Hand	
.....Reserve		Debtors	
.....Reserve		Office Premises	
General Reserve and Balance carried forward:—		Office Equipment	
General Reserve	£	Other Assets:—	
Balance carried forward (as per A/c. No. 5)		.....
		
		
		
		
		
		Balance (Loss) carried forward (as per A/c. No. 5)	

SCHEDULE No. 1
SECTION "A"

The normal interest rates of the society for shares, deposits and mortgages, in categories, classified according to the various rates:—

	As at the end of the financial year	Changes made during the year
Shares:—		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Deposits:—		
.....		
.....		
.....		
.....		
.....		
.....		
Mortgages:—		
.....		
.....		
.....		
.....		
.....		
.....		
.....		

The highest interest rate charged on any mortgage during the financial year was:—
 The lowest interest rate charged on any mortgage during the financial year (excluding special arrangements with staff) was:—
 Particulars of any charges made to borrowers as consideration for advances in addition to the normal interest charges:—

SECTION "B"

Advanced on Mortgages during the financial year			
Initial mortgage term of 26 years or more	Initial mortgage term 5 years or more but less than 26 years	Initial mortgage term less than 5 years	Total
£	£	£	£

SCHEDULE No. 2

SECTION " A "

Classification of amount due to Investing Shareholders as at end of financial year:—

	£
(a) Classes of Shares:—	
.....	
.....	
.....	
.....	
.....	
.....	
.....	
.....	
(b) Interest not credited to Share Capital	
Total	

SECTION " B "

Classification according to notice required of amount due to Creditors for Deposits and Loans (not from Bank) as at end of financial year:—

	£
.....	
.....	
.....	
.....	
.....	
.....	
.....	
Total	

SECTION " C "

Particulars of holdings exceeding £5,000 (excluding any holdings where the aggregate holding of a husband and his wife does not exceed £10,000):—

	Number of holdings	Total £
Shares		
Deposits and Loans (excluding advances from H.M. Government)		

SCHEDULE NO. 3 SECTION "A"
Analysis of amounts advanced on mortgage during the financial year

1	Advances other than to Housing Societies to which Section 8 of the Housing Act 1964 applies						Advances to Housing Societies to which Section 8 of the Housing Act 1964 applies	Total
	Type of property on which advance is secured and, to the best of the Society's knowledge and belief, its intended use							
	Dwellings (including sites for such dwellings and buildings under construction)			Business and Other Properties				
	Wholly to be occupied by borrower	Partly to be occupied by borrower	Wholly to be let by borrower	Under construction and to be put up for sale by borrower	Including some dwelling accommodation to be occupied by borrower	Other		
2	3	4	5	6	7	8	9	
*New Mortgages:—	£	£	£	£	£	£	£	
On Mortgages where advance agreed to will not exceed £3,000								
(a) to bodies corporate								
(b) to persons								
On Mortgages where advance agreed to will exceed £3,000 but will not exceed £5,000								
(a) to bodies corporate								
(b) to persons								
On Mortgages where advance agreed to will exceed £5,000 but will not exceed £7,000								
(a) to bodies corporate								
(b) to persons								
On Mortgages where advance agreed to will exceed £7,000 but will not exceed £10,000								
(a) to bodies corporate								
(b) to persons								
On Mortgages where advance agreed to will exceed £10,000 but will not exceed £25,000								
(a) to bodies corporate								
(b) to persons								
On Mortgages where advance agreed to will exceed £25,000								
(a) to bodies corporate								
(b) to persons								
On New Mortgages								
Instalment Mortgages:—								
Second or subsequent advances								
On Mortgages where the first advance was made before commencement of the financial year								
†Existing Mortgages other than Instalment Mortgages:—								
On Mortgages								
On Mortgages								
Total								

* Excluding } further advances in respect of property already mortgaged to the society.
† Including }

SCHEDULE No. 3

SECTION " B "

Analysis of amounts advanced on mortgage during the financial year to Housing Societies to which Section 8 of the Housing Act 1964 applies

	Number of Advances	Total Amount
		£
Co-ownership Societies		
Cost Rent Societies		
Total		

SCHEDULE No. 4

SPECIAL ADVANCES

SECTION " A "

Analysis of Special Advances made during the financial year

	Number of Advances	Total Amount
		£
1. Special Advances to persons other than bodies corporate (excluding special advances by virtue of Section 21(7) of the 1962 Act) who as a result were indebted:—		
by not more than £10,000		
by more than £10,000 but not more than £25,000		
by more than £25,000		
Total		
2. Special Advances to bodies corporate (excluding special advances by virtue of Section 21(7) of the 1962 Act) (classified in Section "B" of this Schedule)		
Total		
3. Transfers of mortgages, where no new advance is made but which rank as special advances by virtue of Section 21(7) of the 1962 Act		
Total		

SCHEDULE NO. 4—*continued*

SECTION " B "

Particulars to be set forth in the case of every special advance (excluding special advances by virtue of Section 21(7) of the 1962 Act) made during the financial year to a body corporate.

Register No. of Company 1	Type of Property 2	Tenure 3	Unexpired Term of Lease 4	Valuation of Property 5	Amount of Advance 6	Observations 7
				£	£	
			Total ...			

SCHEDULE No. 5

SECTION "A"

Particulars to be set forth in respect of 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.

Roll No. 1	Type of Property 2	Valuation of Property 3	Amount of Advance 4	Whether new advance or transfer and any further observations 5
		£	£	
	Total ...			

SECTION "B"

Particulars to be set forth in respect of 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 the said 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 the said 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.

Register No. of Company 1	Type of Property 2	Valuation of Property 3	Amount of Advance 4	Particulars of each Officer's Shareholdings which exceed two and a half per cent. of Total Paid-up Share Capital		Whether new advance or transfer and any further observations 7
				Officer's Shareholdings in Company or other body corporate 5	Percentage of Officer's Shareholdings to Total Paid-up Share Capital 6	
		£	£			
	Total ...					

SCHEDULE NO. 6

SECTION "A"

Particulars to be set forth in respect of Investments made by the Society during the financial year

QUOTED

	Latest date of redemption WITHIN 5 YEARS from date of purchase	Latest date of redemption AFTER 5 YEARS but WITHIN 15 YEARS from date of purchase	Latest date of redemption AFTER 15 YEARS but WITHIN 25 YEARS from date of purchase	Total
	1	2	3	4
	Purchase Price	Purchase Price	Purchase Price	Purchase Price
	£	£	£	£
British Government and British Government Guaranteed Securities				
Commonwealth Securities				
Local Authority Securities				
Other Quoted Securities				
Total				

UNQUOTED

	Repayable in not more than 6 months from date of purchase	Repayable after 6 months but within 2 years from date of purchase	Repayable after 2 years but within 5 years from date of purchase	Total
	1	2	3	4
	Purchase Price	Purchase Price	Purchase Price	Purchase Price
	£	£	£	£
Tax Reserve Certificates				
Defence Bonds				
National Development Bonds				
Treasury Bills				
Northern Ireland Treasury Bills				
Ulster Development Bonds				
Deposits at not more than 7 days notice (notice permissible after period not exceeding 12 weeks from the making of the deposit)				
	(a) Local Authorities ...			
	(b) Other Authorities ...			
Loans secured by way of mortgage				
	(a) Local Authorities ...			
	(b) Other Authorities ...			
Total				

SCHEDULE No. 6—continued

SECTION " B "

Particulars to be set forth in respect of Investments realised by the Society during the financial year
QUOTED

	Latest date of redemption WITHIN 5 YEARS from date of realisation	Latest date of redemption AFTER 5 YEARS but WITHIN 15 YEARS from date of realisation	Latest date of redemption AFTER 15 YEARS but WITHIN 25 YEARS from date of realisation	Latest date of redemption AFTER 25 YEARS from date of realisation, redeemable only at option of issuer or with no fixed date of redemption	Total
	1	2	3	4	5
	Proceeds of Realisation	Proceeds of Realisation	Proceeds of Realisation	Proceeds of Realisation	Proceeds of Realisation
	£	£	£	£	£
British Government and British Government Guaranteed Securities ...					
Commonwealth Securities					
Local Authority Securities					
Other Quoted Securities					
Total					

UNQUOTED

	Proceeds of Realisation
	£
Tax Reserve Certificates	
Defence Bonds	
National Development Bonds	
Treasury Bills	
Northern Ireland Treasury Bills	
Ulster Development Bonds	
Deposits at not more than 7 days notice	(a) Local Authorities
	(b) Other Authorities
Loans secured by way of mortgage	(a) Local Authorities
	(b) Other Authorities
Other Unquoted Investments	
Total	

* The Society has not realised any loan to a local or other authority by exercise of a "stress clause" (i.e. on the Society's demand for payment before maturity due to exceptional circumstances).	
* The Society has realised the following loan(s) to a local or other authority by exercise of a "stress clause" (i.e. on the Society's demand for payment before maturity due to exceptional circumstances).	
Description of Investment	Proceeds of Realisation
	£
Total	

* Delete as appropriate.

SCHEDULE No. 7

SECTION "A"

Classification of Balances due or outstanding on Mortgages as at end of financial year:—

	£
On..... Mortgages where the debt does not exceed £3,000	
On..... Mortgages where the debt exceeds £3,000 and does not exceed £5,000... ..	
On Mortgages where the debt exceeds £5,000 and does not exceed £7,000	
On Mortgages where the debt exceeds £7,000 and does not exceed £10,000	
On Mortgages where the debt exceeds £10,000 and does not exceed £25,000	
On Mortgages where the debt exceeds £25,000	
Total on Mortgages	

SECTION "B"

Balances due or outstanding on Mortgages as at end of financial year include:—

- £.....on..... Mortgages on Property of which the society has been more than 12 months in possession.
- £.....on..... Mortgages on Property of which the society is not in possession, or has been in possession for not more than 12 months, where the payments are more than 12 months in arrear.
- £.....on..... Mortgages on Property for which Receivers or Managers have acted for more than 12 months.
- £..... in respect of advances to which Section 8 of the Housing Act 1964 applies and £..... in respect of other advances to bodies corporate.
- £..... in respect of (a) advances to bodies corporate (excluding advances to which Section 8 of the Housing Act 1964 applies) and (b) advances to a person indebted in a total amount exceeding £7,000, representing.....per cent. of the total balance due or outstanding on Mortgages.

SCHEDULE No. 8

Particulars to be set forth in respect of Investments held by the Society as at end of financial year

QUOTED	Final redemption date IN NOT MORE THAN 5 YEARS from date of Balance Sheet		Final redemption date AFTER 5 YEARS but WITHIN 15 YEARS from date of Balance Sheet		Final redemption date AFTER 15 YEARS but WITHIN 25 YEARS from date of Balance Sheet		Final redemption date MORE THAN 25 YEARS from date of Balance Sheet (including undated)		Amounts included in Balance Sheet	
	Nominal Value	Book Value	Nominal Value	Book Value	Nominal Value	Book Value	Nominal Value	Book Value	*Market Value	Book Value
British Government and British Government Guaranteed Securities	£	£	£	£	£	£	£	£	£	£
Commonwealth Securities										
Local Authority Securities										
Other Quoted Securities										
Total										
	*Market Value: £		*Market Value: £		*Market Value: £		*Market Value: £			

UNQUOTED	Repayable in not more than 6 months	Repayable after 6 months but within 2 years from date of Balance Sheet	Repayable after 2 years but within 5 years from date of Balance Sheet	Repayable after 5 years from date of Balance Sheet but at some fixed date	Repayable only at option of borrower	Amounts included in Balance Sheet
	£	£	£	£	£	£
Tax Reserve Certificates						
Defence Bonds						
National Development Bonds						
Treasury Bills						
Northern Ireland Treasury Bills						
Ulster Development Bonds						
Deposits at not more than 7 days notice (notice permissible after period not exceeding 12 weeks from the making of the deposit) (a) Local Authorities						
(b) Other Authorities						
Loans secured by way of mortgage (a) Local Authorities						
(b) Other Authorities						
Other Unquoted Investments						
Total						

* At mid-market prices adjusted for net accrued interest where necessary.	Total Quoted and Unquoted
	Interest Accrued
	Total

S.I. 1966/1023

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Signature of Director.....

Signature of Director.....

Signature of Manager or Secretary.....

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 Balance Sheet which are required to be laid before the annual general meeting 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 Chief Registrar of Friendly Societies.

The forms which they prescribe supersede those prescribed by the Building Societies (Accounts and Annual Return etc.) Regulations 1964 (S.I. 1964/1475). The main changes in the forms are consequential upon the introduction of Corporation Tax in relation to building societies.