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SCHEDULE 10

Regulation 10

SUMMARY FINANCIAL STATEMENT

PART I

FORMAT OF SUMMARY FINANCIAL STATEMENT

*SECTION A*

*PRESCRIBED FORM OF STATEMENT FOR THE  
PURPOSES OF SECTION 76(4) OF THE ACT*

This financial statement is a summary of information in the audited annual accounts, the directors' report and annual business statement, all of which will be available to members and depositors free of charge on demand at every office of . . . . .[NOTE 1] from/after [NOTE 2]. . . . . [NOTE 3].

NOTE 1: Insert name of society.

NOTE 2: Delete as appropriate.

NOTE 3: Insert appropriate date.

*SECTION B*

*SUMMARY DIRECTORS' REPORT*

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### SECTION C

#### FORMAT OF SUMMARY STATEMENT

RESULTS FOR THE YEAR	THIS YEAR	LAST YEAR
	£	£
1. Net interest receivable	•	•
2. Other income and charges	•	•
3. Administrative expenses	•	•
4. Provisions	•	•
	<hr/>	<hr/>
5. Profit/Loss [NOTE 1] for the year before taxation	•	•
6. Taxation	•	•
7. Minority interests [NOTE 2]	•	•
8. Extraordinary income and charges after tax	•	•
	<hr/>	<hr/>
9. Profit/Loss [NOTE 1] for the year	•	•
	<hr/>	<hr/>
FINANCIAL POSITION AT END OF YEAR		
Assets		
10. Liquid assets	•	•
11. Mortgages	•	•
12. Other loans	•	•
13. Fixed and other assets	•	•
	<hr/>	<hr/>
14. Total assets	•	•
	<hr/>	<hr/>
Liabilities		
15. Shares	•	•
16. Borrowings	•	•
17. Other liabilities	•	•
18. Subordinated liabilities	•	•
19. Subscribed capital	•	•
20. Reserves	•	•
21. Other capital [NOTE 3]	•	•
	<hr/>	<hr/>
22. Total liabilities	•	•
	<hr/>	<hr/>

NOTE 1: Delete as appropriate.

NOTE 2: Group accounts society only.

NOTE 3: The heading may be replaced by "Revaluation reserve" where this is the only category of "Other capital" in the balance sheet in the annual accounts.

### SECTION D

#### FORMAT OF SUMMARY OF KEY FINANCIAL RATIOS

	THIS YEAR	LAST YEAR
	%	%
1. Gross capital as a percentage of shares and borrowings.	•	•
2. Liquid assets as a percentage of shares and borrowings.	•	•
3. Profit/Loss [NOTE 1] for the year as a percentage of mean total assets.	•	•
4. Management expenses as a percentage of mean total assets.	•	•

NOTE 1: Delete as appropriate.

## PART II

### PROVISIONS APPLICABLE TO PART I

1. The Summary Directors' Report (which is required by section B of Part I) may be in any format but shall include—

- (a) in the case of a single accounts society—
  - (i) a summary review of the business of the society during, and a commentary on its financial position at the end of, the relevant year;
  - (ii) a summary review of the events during the relevant year considered by the directors of the society to have an important effect on the society;
  - (iii) a summary review of any events which have occurred since the end of the relevant year and which are considered by the directors of the society to have an important effect on the society; and
  - (iv) a summary indication of the opinion of the directors of the society as to the developments considered by them to be likely to happen in the business of the society; and
- (b) in the case of a group accounts society—
  - (i) a summary review of the business of the society and its subsidiary undertakings during, and a commentary on their financial position at the end of, the relevant year;
  - (ii) a summary review of the events during the relevant year considered by the directors of the society to have an important effect on the society and its subsidiary undertakings;
  - (iii) a summary review of any events which have occurred since the end of the relevant year and which are considered by the directors of the society to have an important effect on the society and its subsidiary undertakings; and
  - (iv) a summary indication of the opinion of the directors of the society as to the developments considered by them to be likely to happen in the business of the society and its subsidiary undertakings.

2. In sections C and D of Part I “year” means “financial year”, “this year” means the relevant year, and “last year” means the financial year preceding the relevant year.

3. Any amount or percentage required to be included in section C or D of Part I in the column headed “LAST YEAR” is required to be included for the purposes of assisting the assessment of the corresponding amount or percentage in the column headed “THIS YEAR” and accordingly shall, where it is derived from an amount in annual accounts adjusted in accordance with regulation 3(7) (b), be derived from that amount as so adjusted.

4. Sections C and D of Part I shall all be completed—

- (a) in relation to a single accounts society, in relation to the society, and
- (b) in relation to a group accounts society, in relation to the society and its subsidiary undertakings.

5. Subject to paragraph 3, in section C of Part I—

- (a) item 1 shall be derived from item 3 in Part I, or, as the case may be, Part II, of Schedule 1,
- (b) item 2 shall be derived from items 4 to 8 and 11 in Part I, or, as the case may be, Part II, of Schedule 1,
- (c) item 3 shall be derived from items 9, 10, 14 and 15 in Part I, or, as the case may be, Part II, of Schedule 1,

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- (d) item 4 shall be derived from items 12 and 13 in Part I, or, as the case may be, Part II, of Schedule 1,
  - (e) item 5 shall be derived from item 16 in Part I, or, as the case may be, Part II, of Schedule 1,
  - (f) item 6 shall be derived from items 17 and 24 in Part I, or, as the case may be, items 17 and 27 in Part II, of Schedule 1,
  - (g) item 7 shall be derived from item 19 in Part II of Schedule 1,
  - (h) item 8 shall be derived from item 23 in Part I, or, as the case may be, items 25 and 26 in Part II of Schedule 1,
  - (i) item 9 shall be derived from item 25 in Part I, or, as the case may be, item 28 in Part II, of Schedule 1,
  - (j) item 10 shall be derived from Asset item A in Part I, or, as the case may be, Part II, of Schedule 2,
  - (k) item 11 shall be derived from Asset item B.1 and B.2(a) in Part I, or, as the case may be, Part II, of Schedule 2,
  - (l) item 12 shall be derived from Asset item B.2(b) in Part I, or, as the case may be, Part II of Schedule 2,
  - (m) item 13 shall be derived from Asset items C to G in Part I, or, as the case may be, in Part II, of Schedule 2,
  - (n) item 15 shall be derived from Liability item A in Part I, or, as the case may be, Part II, of Schedule 2,
  - (o) item 16 shall be derived from Liability items B to D in Part I, or, as the case may be, Part II, of Schedule 2,
  - (p) item 17 shall be derived from Liability items E to G in Part I, or, as the case may be, Part II, of Schedule 2,
  - (q) item 18 shall be derived from Liability item H in Part I, or, as the case may be, Part II, of Schedule 2,
  - (r) item 19 shall be derived from Liability item I in Part I, or, as the case may be, Part II, of Schedule 2,
  - (s) item 20 shall be derived from Liability item K in Part I, or, as the case may be, Part II, of Schedule 2, and
  - (t) item 21 shall be derived from Liability item J in Part I, or, as the case may be, items J and L in Part II, of Schedule 2.
- 6.** A heading for an item contained in section C of Part I shall not be included if there is no amount to be shown for that item in respect of the relevant year or the previous financial year.
- 7.** Subject to paragraph 3, in section D of Part I—
- (a) item 1 shall be derived from the particulars required to be stated in the annual business statement by paragraph 2(1)(a)(i) of Schedule 9,
  - (b) item 2 shall be derived from the particulars required to be stated in the annual business statement by paragraph 2(1)(a)(iii) of Schedule 9,
  - (c) item 3 shall be derived from the particulars required to be stated in the annual business statement by paragraph 2(1)(b) of Schedule 9, and
  - (d) item 4 shall be derived from the particulars required to be stated in the annual business statement by paragraph 2(1)(c) of Schedule 9.

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**8.** There shall be disclosed as a note to the Summary of Key Financial Ratios, the format of which is set out in section D of Part I, the items in section C of Part I which together constitute gross capital for the purposes of item 1 of section D of that Part.

**9.** There shall be included as a note to the Summary of Key Financial Ratios, the format of which is set out in section D of Part I, an explanation of what each of items 1, 2, 3 and 4 in that section measures and its significance.

**10.** Where there are extraordinary items in the income and expenditure account for the relevant year or the previous financial year, there shall be disclosed in a note to the Summary Statement (the format of which is set out in section C of Part I) the nature of the extraordinary items in the income and expenditure account for that year.

**11.** In this Schedule “relevant year”, in relation to a summary financial statement of a society, means the financial year of the society with which the summary financial statement deals.