
STATUTORY INSTRUMENTS

2008 No. 629

The Charities (Accounts and Reports) Regulations 2008

PART 3

PREPARATION OF GROUP ACCOUNTS

CHAPTER 2

FORM AND CONTENT OF GROUP ACCOUNTS

Form and content of group accounts: parent charities that are special case charities

14.—(1) This Regulation applies to the group accounts prepared by the charity trustees of a parent charity that is a special case charity under paragraph 3(2) of Schedule 5A to the 1993 Act.

(2) The requirements as to the form and content of the group accounts to which this regulation applies are prescribed in paragraphs (3) and (4) and regulation 16.

(3) The group accounts must consist of—

- (a) a consolidated income and expenditure account dealing with the income and expenditure of the parent charity and its subsidiary undertakings for the relevant financial year;
- (b) a consolidated balance sheet dealing with the state of affairs of the parent charity and its subsidiary undertakings as at the end of the relevant financial year.

(4) The group accounts must be prepared in accordance with the following principles—

- (a) the consolidated income and expenditure account must give a true and fair view of the income and expenditure of the parent charity and its subsidiary undertakings as a whole in the relevant financial year;
- (b) the consolidated balance sheet must give a true and fair view of the state of affairs of the parent charity and its subsidiary undertakings as at the end of the relevant financial year.

(5) The group accounts must comply with the requirements of paragraph (5) of regulation 7 as if the parent charity and its subsidiary undertakings required to be included in the group accounts were a single charity.