

## CREDIT UNIONS – ANNUAL RETURN [CY] VALIDATION CHECKS

Box reference on Form CY	Name	Description	Validation check made by the FSA
	Annual accounts attached	Credit union's annual audited accounts <b>must be submitted</b> with the Form CY annual return	Accounts are attached
A13	Management committee signatory flag	Form CY must be signed by a member of the management committee	Original signature required
A14	Secretary signatory flag	Form CY must be signed by the secretary	Original signature required
1A	Fixed assets	Net book value of fixed assets	1A should be equal to 17G
1B	Investments – banks & building societies	Total held in a bank or building society investment account. This is separate from the credit union's current account	1B should be equal to 19D

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1C	Investments – securities	Total held in securities	1C should be equal to 20E
1G	General provision for doubtful debts	At least 2% of net liabilities not already covered in specific provision. These loans are not currently in arrears or are in arrears up to three months	1G should be equal to 16E
1H	Specific provision for doubtful debts	At least 35% of the net liabilities for loans over three months in arrears PLUS 100% of the net liabilities for loans in arrears over twelve months	1H should be equal to 16K
1J	Due from other credit unions	Total amount outstanding on all loans made to other credit unions	1J should be equal to 18E

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1K	Cash & bank balances	Total amount held in the credit union's bank account plus any cash held	1K should be equal to both 21C and 29A
1P	Total assets	Records total assets of the credit union	1P should be equal to the sum of 1A+1B+1C+1D+1E+1F+1G+1H+1J+1K +1L+1M+1N
2B	Borrowings from other credit unions	Amount outstanding on any loan that the credit union has received from another credit union	2B should be equal to 22E
2C	Bank loans	Amount outstanding on any loan received from a bank	2C should be equal to 23E
2E	Grants	Amount of grants received but not yet released to revenue	2E should be equal to 28D

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2J	Applications	Any unpaid amounts of dividend, rebates of interest and donations	2J should be equal both to 9A and 8F
2K	Other liabilities	Amount should include any other liability not covered in boxes 2A to 2J. Entries should be itemised	2K should be equal to 24E
2L	Total liabilities	Records total liabilities	2L should be equal to the sum of 2A+2B+2C+2D+2E+2F+2G+2H+2J+2K
2M	Net assets	Total assets less total liabilities	2M should be equal to the sum of 1P-2L and also should be equal to 2U  (can be positive or negative)
2N	General reserve	Amount held by credit union in general reserve	2N should be equal to 10G  (can be positive or negative)
2P	Other reserves	Amount credit union has set aside out of profits to provide for unforeseen	2P should be equal to 11G

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		circumstances	
2S	Total capital	Total capital	2S should be equal to the sum of $2N+2P+2Q+2R$  (can be positive or negative)
2U	Total capital & share balance	Capital plus adult member shares	2U should be equal to the sum of 2S+2T also should be equal to 2M
3P	Total Income	Total income for the return period	3P should be equal to the sum of $3A+3B+3C+3D+3E+3F+3G+3H+3J+3K$ $+3L+3M+3N$
4E	Bad debt provision	Change of the provision for doubtful debts recorded in the balance sheet	4E should be equal to the sum of 16B- $16D+16G-16H -16J$  (can be positive or negative)
4F	Bad debts written off	Total value of loans written off as irrecoverable – should include capital and any outstanding interest	4F should be equal to 14E

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4H	Interest charged (on borrowings)	All interest incurred as a result of borrowing money	4H should be equal to the sum of 22C+23C+24C+25C
4Q	Total expenditure	Total expenditure for the return period	4Q should be equal to the sum of 4A+4B+4C+4D+4E+4F+4G+4H+4J+4K+4L+4M+4N+4P  (can be positive or negative)
4R	Income less expenditure	Profit or loss for the return period	4R should be equal to the sum of 3P–4Q and also should be equal to 5  (can be positive or negative)
5	Profit or loss for period before tax	Same as 4R	5 should be equal to 4R  (can be positive or negative)
7	Profit or loss after tax	Profit or loss after tax	7 should be equal to the sum of 5–6 and also should be equal to 8A  (can be positive or negative)
8A	Profit or (loss) after tax – transferred from revenue account	Amount transferred from revenue account	8A should be equal to 7  (can be positive or negative)

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8B	Transfer to general reserve	Amount transferred to general reserve	8B should be equal to 10B (can be positive or negative)
8C	Transfer to other reserves	Amount transferred to other reserves	8C should be equal to 11B
8D	Transfer from general reserve	Amount transferred from general reserve	8D should be equal to 10E
8E	Transfer from other reserves	Amount transferred from other reserves	8E should be equal to 11E
8F	Transfer to applications	Balance transferred to applications	8F should be equal to the sum of 8A+8B+8C+8D+8E and also should be equal to 9A and also to 2J
9A	Transfer from appropriation account	Amount transferred from appropriation account	9A should be equal to 8F and also should be equal to 2J
9B	Transfer as a percentage of profit after tax	Amount to be applied as a percentage of profits after tax	9B should be equal to 9A divided by 8A and multiplied by 100 (can be positive or negative)
10B	Transfer from appropriation account	Amount transferred from appropriation account	10B should be equal to 8B

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			(can be positive or negative)
10C	Transfer as a percentage of profit after tax	Identifies percentage of profit after tax transferred to general reserve	10C should be equal to 10B divided by 8A and multiplied by 100
10D	Transfer from other reserves	Amount transferred into general reserve from other reserves	10D should be equal to 11F
10E	Transfer to appropriation account	Amount transferred to appropriation account	10E should be equal to 8D
10F	Transfer to other reserves	Amount transferred to other reserves	10F should be equal to 11D
10G	Closing balance	Total of general reserve at the end of the return period	10G should be equal to 10A+10B+10D-10E-10F and also should be equal to 2N
11B	Transfer from appropriation account	Amount transferred from appropriation account	11B should be equal to 8C
11C	Transfers as a percentage of profit after tax	Identifies percentage of profit after tax transferred to other reserves	11C should be equal to 11B divided by 8A and multiplied by 100  (can be positive or negative)

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11D	Transfer from general reserve	Amount transferred from general reserve	11D should be equal to 10F
11E	Transfer to appropriation account	Amount transferred to appropriation account	11E should be equal to 8E
11F	Transfer to general reserve	Transfer to general reserve from other reserves	11F should be equal to 10D
11G	Closing balance	Total of other reserves at end of the return period	11G should be equal to the sum of 11A+11B+11D-11E-11F and also should be equal to 2P
12D	Total members	Total number of members at the end of the return period	12D should be equal to the sum of 12A+12B+12C and also should be equal to the sum of A1+A2
12E	Non-qualifying members	Total number of non-qualifying members at the end of the return period	12E should be equal to A2
12F	% Non-qualifying	Percentage of non-qualifying members	12F should be equal to 12E divided by 12D and multiplied by 100

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Box reference on Form CY	Name	Description	Validation check made by the FSA
		included within total membership at 12F	
13D	Closing balance	Total amount of shares and juvenile deposits held at the end of the return period	13D should be equal to the sum of 13A+13B-13C
13E	Average members share balance	Average share balance held by members at period end	13E should be equal to 13D divided by 12D
13F	Value of unattached shares	Amount of shares not attached to a loan at the end of the return period. Will always include juvenile deposits	13F should be equal to 30A
14E	Bad debts written off	Amount of bad debts written off during the return period	14E should be equal to 4F
14F	Closing balance	Total amount due from members under loan agreements at end of the return period	14F should be equal to the sum of 14A+14B+14C-14D-14E and also should be equal to the sum of 1E+1F
15C	Arrears analysis – total net liabilities	Total net liability of loan in arrears	15C should be equal to the sum of 15A+15B

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Box reference on Form CY	Name	Description	Validation check made by the FSA
16E	Balance at end of year	General provision for bad debts carried forward at the end of the return period	16E should be equal to the sum of 16A+16B-16D and also should be equal to 1G
16K	Balance at end of year	Total amount of specific provision carried forward at the end of the return period	16K should be equal to the sum of 16F+16G-16H-16J and also should be equal to 1H
17G	Net book value	The total amount of fixed assets held by the credit union at the end of the financial year	17G should be equal to the sum of 17A+17B-17C-17D-17E+17F and also should be equal to 1A
18E	Closing balance	The total amount of outstanding loans made to other credit unions at the end of the return period	18E should be equal to the sum of 18A+18B-18C-18D and also should be equal to 1J
19D	Closing balance	The amount the credit union held in an investment account at the end of the return period	19D should be equal to 19A+19B-19C and also should be equal to 1B
20E	Closing balance	Amount of investment at end of the return period	20E should be equal to the sum of 20A+20B-20C-20D and should also be

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			equal to 1C
21C	Closing balance	The amount held in cash and at bank at the end of the return period	21C should be equal to the sum of 21A+21B and also should be equal to both 1K and 29A
22E	Closing balance	The amount of borrowings at the end of the return period	22E should be equal to the sum of 22A+22B+22C-22D and also should be equal to 2B
23E	Closing balance	The amount of bank loans at the end of the return period	23E should be equal to the sum of 23A+23B+23C-23D and also should be equal to 2C
24E	Closing balance	Total amount of other borrowing at the end of the return period	24E should be equal to the sum of 24A+24B+24C-24D and also should be equal to 2K
25E	Closing balance	The amount of subordinated debt at the end of the return period	25E should be equal to the sum of 25A+25B+25C-25D
28D	Closing balance	Total amount of grants at the end of the return period	28D should be equal to the sum of 28+28B-28C and also should be equal to 2E
29A	Cash & bank balance	Cash & bank balance at the end of the return	29A should be equal to both 1K and 21C

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Box reference on Form CY	Name	Description	Validation check made by the FSA
		period	
29E	Total liquid assets	Total amount of cash which could be realised within eight days	29E should be equal to the sum of 29A+29B+29C+29D
30A	Unattached shares/ juvenile deposits	Amount of shares not attached to a loan at the end of the return period. Always includes juvenile deposits	30A should be equal to 13F
30D	Total relevant liabilities	Amount which might need to be repaid within three months	30D should be equal to the sum of 30A+30B+30C
30E	Liquidity ratio	Liquidity ratio of credit union	30E should be equal to 29E divided by 30D and multiplied by 100
31B	Percentage of capital	Single largest exposure as a percentage of capital	31B should be equal to 31A divided by 2S and multiplied by 100  (can be positive or negative)
31D	As a percentage of capital	Aggregate of all large exposures as a percentage of capital	31D should be equal to 31C divided by 2S and multiplied by 100  (can be positive or negative)

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<b>Box reference on Form CY</b>	<b>Name</b>	<b>Description</b>	<b>Validation check made by the FSA</b>
<b>THE NEXT SECTION APPLIES TO LARGE VERSION 1 OR VERSION 2 CREDIT UNIONS ONLY</b>			
32A	Total capital	Total capital as defined in 2S	32A should be equal to 2S
32C	Total risk adjusted capital	Total risk adjusted capital	32C should be equal to the sum of 32A+32B
32D	Total assets	Records total assets of the credit union	32D should be equal to 1P
32E	Risk adjusted capital ratio	Risk adjusted capital as a percentage of total assets	32E should be equal to 32C divided by 32D and multiplied by 100

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