

Chapter -1

Executive summary

-1.2 Overview

- 1.2.1** **G** We are the registering authority under the Co-operative and Community Benefit Societies Act 2014. Our role as registering authority is different and separate from our role as a financial services regulator. Companies House is the registering authority for companies and we are the registering authority for societies.
- 1.2.2** **G** This document is general guidance. General guidance sets out one way, but not the only way, of meeting legal requirements. This document is not legal advice and societies should seek their own legal advice.
- 1.2.3** **G** Words such as 'generally', 'usually' and 'ordinarily' are used deliberately. We know that there may be circumstances when a society is justified in departing from the approaches we describe in this guidance. If a society follows a different approach then it should be clear about why it is doing so and, if appropriate, get legal advice beforehand.
- 1.2.4** **G** Where we are explaining our policy view on something we use words such as 'in our view'.
- 1.2.5** **G** If we use words like 'must' and 'shall' we are discussing legal requirements which societies must meet. These requirements on societies come either from the Co-operative and Community Benefit Societies Act 2014, or from us using powers the Act has given us.
- 1.2.6** **G** This guidance does not include details of the specific sections within the Co-operative and Community Benefit Societies Act 2014 unless we quote it directly. We also include references to other society legislation if it is relevant. We do not provide guidance on any issues that are outside our role as registering authority. So, for example, we do not give advice on charity or insolvency law.
- 1.2.7** **G** This guidance applies to all societies registered (or deemed to be registered) under the Co-operative and Community Benefit Societies Act 2014. On 1 August 2014 the Co-operative and Community Benefit Societies Act 2014 consolidated and replaced previous Industrial and Provident Societies Acts, including the Industrial and Provident Societies Act 1965. So industrial and

provident societies registered, or treated as registered, under the Industrial and Provident Societies Act 1965 are now deemed as registered under the Co-operative and Community Benefit Societies Act 2014. This guidance applies to all of those societies.