

Chapter 8

Obligations & Process



8.5 Change of financial year end date

- 8.5.1** G When a new society is registered, it can choose its own financial year-end date. Societies can also change their financial year-end date. There are a few requirements:

 - (1) The period the first financial year covers cannot be shorter than six months or longer than eighteen months.
 - (2) No financial year can be longer than eighteen months.
 - (3) The society cannot give us notification that it is extending its financial year if it has already extended its financial year any time within the last five years.

- 8.5.2** G Societies must notify us of a change to their financial year-end. We will check the notice to make sure it complies with the requirements above, and give the society confirmation that it can change its financial year-end.

- 8.5.3** G Societies can change their current or subsequent financial year end dates. However, they cannot change a previous year-end date retrospectively. For example, if a society’s financial year ends on 31 March and it wants to extend it to 30 April, we must receive the notification of the year end extension before 31 March.