



Friendly Societies Act 1974

1974 CHAPTER 46

Accounts, audit and auditors

32 Audit of exempt societies and branches

- (1) Subject to any direction given by the registrar under subsection (2) below, every registered society or branch which is an exempt society or an exempt branch in respect of the current year of account shall in that year appoint at its option either—
 - (a) a qualified auditor or qualified auditors, or
 - (b) two or more persons who are not qualified auditors,to audit its accounts and balance sheet for that year.
- (2) The registrar may give a direction in the case of any particular society or branch which is an exempt society or branch in respect of the current year of account requiring it to appoint a qualified auditor to audit its accounts and balance sheet for that year.
- (3) The registrar may give a direction in the case of any particular society or branch which was an exempt society or branch in respect of any year of account before that in which the direction is given and did not appoint a qualified auditor or qualified auditors to audit its accounts and balance sheet for that year—
 - (a) requiring it to appoint a qualified auditor to audit those accounts and that balance sheet, and
 - (b) in a case where that society or branch has sent to him its annual return for that year before the date of the direction, requiring it, after its accounts and balance sheet have been audited by a qualified auditor, to send to him within three months from receipt of the direction a further annual return complying with the requirements of this Act (other than the requirement as to the time at which the annual return must be sent).
- (4) A failure by a registered society or branch to comply with any direction given by the registrar under this section shall be an offence under this Act.