



Friendly Societies Act 1974

1974 CHAPTER 46

Accounts, audit and auditors

[^{F1}39A Duty to obtain accountant's report where section 31 disapplied.

- (1) Subsection (2) below applies where—
 - (a) at the end of a registered society's or branch's year of account a disapplication under section 32A(1) above is in force in relation to the year, and
 - (b) the society's or branch's turnover in the preceding year of account exceeded £90,000.
- (2) The society or branch shall, before the end of the period of 28 days beginning immediately after the end of the year of account, appoint an appropriate person to make—
 - (a) a report on its accounts and balance sheet for the year which meets the requirements of subsection (3) below, and
 - (b) a report relating to the preceding year of account which meets the requirement of subsection (4) below.
- (3) A report for the purposes of subsection (2)(a) above shall—
 - (a) state whether, in the opinion of the person making the report, the revenue account or accounts, the other accounts (if any) to which the report relates, and the balance sheet are in agreement with the books of account kept by the society or branch under section 29 above, and
 - (b) state whether, in that person's opinion, on the basis of the information contained in those books of account, the revenue account or accounts and the balance sheet comply with the requirements of this Act.
- (4) A report for the purposes of subsection (2)(b) above shall state whether in the opinion of the person making the report the financial criteria for the exercise of the power conferred by section 32A(1) above were met in relation to the year.
- (5) In subsection (2) above, the reference to an appropriate person is to a person who is—
 - (a) a qualified auditor for the purposes of this Act, and

Status: Point in time view as at 01/09/1996.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974, Section 39A. (See end of Document for details)

(b) not ineligible by virtue of section 37(1) above to be appointed as auditor of the society or branch.

(6) In this section, “turnover” has the same meaning as in section 32A above.]

Textual Amendments

F1 [Ss. 39A-39C](#) inserted (1.9.1996) by [S.I. 1996/1738](#) arts. 1, 10(2)

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