



Friendly Societies Act 1974

1974 CHAPTER 46

Accounts, audit and auditors

39C [^{F1}Power of appropriate authority] to require accounts of past years to be audited.

- ^{F2}(1) The [^{F3}appropriate authority] may give a direction to a registered society or branch in respect of any relevant year of account of the society or branch before the year of account in which the direction is given—
- (a) requiring it to appoint a qualified auditor or qualified auditors to audit its accounts and balance sheet for that year, and
 - (b) where it has sent to [^{F4}the [^{F5}FCA and, if the registered society or branch is a PRA-authorised person, the PRA]] 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 [^{F4}the [^{F5}FCA and, if the registered society or branch is a PRA-authorised person, the PRA]] within three months from receipt of the direction a further annual return complying with the requirements of this Act (other than that as to time of sending).
- (2) A failure by a registered society or branch to comply with any direction given by the [^{F6}appropriate authority] under subsection (1) above shall be an offence under this Act.
- (3) For the purposes of subsection (1) above, a year of account of a registered society or branch is relevant year of account if it is one at the end of which there is in force in relation to it a disapplication under section 32A(1) above.

Textual Amendments

- F1** Words in s. 39C heading substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\), art. 1\(1\), Sch. 5 para. 6\(4\)](#) (with Sch. 12)
- F2** Ss. 39A-39C inserted (1.9.1996) by [S.I. 1996/1738](#) arts. 1, 10(2)
- F3** Words in s. 39C(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\), art. 1\(1\), Sch. 5 para. 6\(2\)\(a\)](#) (with Sch. 12)
- F4** Words in s. 39C(1)(2) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by [S.I. 2001/2617, arts. 2, 13\(1\), Sch. 3 Pt. I para. 16\(b\)\(c\)](#) (with art. 13(3), Sch. 5); [S.I. 2001/3538, art. 2\(1\)](#)

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

- F5** Words in s. 39C(1)(b) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 5 para. 6(2)(b)** (with Sch. 12)
- F6** Words in s. 39C(2) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 5 para. 6(3)** (with Sch. 12)

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1974, Section 39C.