



Charities Act 2011

2011 CHAPTER 25

PART 8

CHARITY ACCOUNTS, REPORTS AND RETURNS

CHAPTER 3

AUDIT OR EXAMINATION OF ACCOUNTS

Audit or examination of individual accounts

144 Audit of accounts of larger charities

- (1) Subsection (2) applies to a financial year of a charity if—
- (a) the charity's gross income in that year exceeds £500,000, or
 - (b) the charity's gross income in that year exceeds the accounts threshold and at the end of the year the aggregate value of its assets (before deduction of liabilities) exceeds £3.26 million.
- “The accounts threshold” means the sum for the time being specified in section 133 (account and statement an option for lower-income charities).
- (2) If this subsection applies to a financial year of a charity, the accounts of the charity for that year must be audited by a person who—
- (a) is eligible for appointment as a statutory auditor under Part 42 of the Companies Act 2006, or
 - (b) is a member of a body for the time being specified in regulations under section 154 and is under the rules of that body eligible for appointment as auditor of the charity.