
STATUTORY INSTRUMENTS

1995 No. 471

The Edinburgh College of Art (Scotland) Order of Council 1995

PART IV

FINANCIAL ARRANGEMENTS

Audit

30.—(1) The accounts of the Board of Governors shall be audited by a properly qualified accountant or firm of accountants and the cost of such audit so far as applicable to the endowments shall be paid out of the revenue of the endowments.

(2) A person or firm shall not be qualified to audit the accounts of the Board of Governors unless he is a member, or, in the case of a firm, unless all the partners are members of one or more of the following bodies:—

the Institute of Chartered Accountants of Scotland;

the Institute of Chartered Accountants in England and Wales;

the Institute of Chartered Accountants in Ireland;

the Society of Incorporated Accountants;

the Association of Certified and Corporate Accountants; any other body of accountants recognised by the Secretary of State for the purposes of the provisions of the Companies Act 1980⁽¹⁾ relating to the qualification for appointment as auditor of a company.

⁽¹⁾ 1989 c. 40 to which no relevant amendments have been made.