
STATUTORY INSTRUMENTS

2008 No. 1519

The Building Societies Act 1986 (Accounts, Audit and EEA State Amendments) Order 2008

PART 2

ACCOUNTS AND AUDIT

Signature of auditor's report

5. For section 78A of the 1986 Act (signature of auditors' report)(**1**), substitute—

“Signature of auditor's report

78A.—(1) The auditor's report must state the name of the auditor and be signed and dated.

(2) Where the auditor is an individual, the report must be signed by him.

(3) Where the auditor is a firm, the report must be signed by the senior statutory auditor in his own name, for and on behalf of the auditor.

Senior statutory auditor

78B.—(1) The senior statutory auditor means the individual identified by the firm as senior statutory auditor in relation to the audit in accordance with the standards or guidance mentioned in section 504(1) of the Companies Act 2006.

(2) The person identified as senior statutory auditor must be eligible for appointment as auditor of the building society in question (see Chapter 2 of Part 42 of the Companies Act 2006).

(3) The senior statutory auditor is not, by reason of being named or identified as senior statutory auditor or by reason of his having signed the auditor's report, subject to any civil liability to which he would not otherwise be subject.

Names to be stated in copies of auditor's report filed or published

78C.—(1) The copy of the auditor's report sent to the Authority under section 81, and every copy of the auditor's report that is published by or on behalf of the society, must—

- (a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, or
- (b) if the conditions in section 78D (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Authority in accordance with that section.

(1) Section 78A was inserted by [S.I. 2004/3380](#).

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies Act 1986 (Accounts, Audit and EEA State Amendments) Order 2008. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

(2) For the purposes of this section a building society is regarded as publishing the report if it publishes, issues or circulates it or otherwise makes it available for public inspection in a manner calculated to invite members of the public generally, or any class of members of the public, to read it.

(3) If a copy of the auditor's report is sent to the Authority or published without the statement required by this section, an offence is committed by—

- (a) the society, and
- (b) every officer of the society who is in default.

(4) A person guilty of an offence under this section is liable on summary conviction to a fine not exceeding level 3 on the standard scale.

Circumstances in which names may be omitted

78D.—(1) The auditor's name and, where the auditor is a firm, the name of the person who signed the report as senior statutory auditor, may be omitted from—

- (a) the copy of the report sent to the Authority under section 81, and
- (b) published copies of the report,

if the following conditions are met.

(2) The conditions are that the building society—

- (a) considering on reasonable grounds that statement of the name would create or be likely to create a serious risk that the auditor or the senior statutory auditor, or any other person, would be subject to violence or intimidation, has resolved by an ordinary resolution that the name should not be stated, and
- (b) has given notice of the resolution to the Authority, stating—
 - (i) the name of the society,
 - (ii) the financial year of the society to which the report relates, and
 - (iii) the name of the auditor and (where the auditor is a firm) the name of the person who signed the report as senior statutory auditor.”.

Commencement Information

II Art. 5 in force at 29.6.2008, see [art. 1\(2\)](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies Act 1986 (Accounts, Audit and EEA State Amendments) Order 2008. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)