

SCHEDULE 2

Article 7

Consequential amendments of the 1986 Act

1. The 1986 Act is amended as follows.

**Commencement Information**

**I1** Sch. 2 para. 1 in force at 29.6.2008, see [art. 1\(2\)](#)

2. In section 74 (duty of directors to prepare annual business statement), in subsection (6), for “auditors” substitute “auditor”.

**Commencement Information**

**I2** Sch. 2 para. 2 in force at 29.6.2008, see [art. 1\(2\)](#)

3. In section 76 (summary financial statement for members and depositors)(1)—

- (a) in subsection (5), for “auditors’ opinion” substitute “auditor’s opinion”;
- (b) in subsection (8A)(b), for “auditors’ report” substitute “auditor’s report” in both places where it occurs;
- (c) in subsection (9), for “auditors’ report” substitute “auditor’s report” in both places where it occurs.

**Commencement Information**

**I3** Sch. 2 para. 3 in force at 29.6.2008, see [art. 1\(2\)](#)

4. In section 78 (auditors’ report)(2)—

- (a) in subsection (1)—
  - (i) for “auditors” substitute “auditor”;
  - (ii) for “their” substitute “his”;
- (b) in subsection (2), for “auditors’ report” substitute “auditor’s report”;
- (c) in subsection (3)—
  - (i) for “auditors shall, in their” substitute “auditor shall, in his”;
  - (ii) for “them” substitute “him”;
- (d) in subsection (3A), for “auditors’ report” substitute “auditor’s report”;
- (e) in subsection (3B), for “auditors’ opinion” substitute “auditor’s opinion”;
- (f) in subsection (4A)—
  - (i) in the opening words, for “auditors’ report” substitute “auditor’s report”;
  - (ii) in paragraph (b), for “auditors wish” substitute “auditor wishes”;
- (g) in subsection (6)—
  - (i) for “auditors’ report” substitute “auditor’s report” in both places where it occurs;

(1) Section 76, subsections (8) and (8A) were substituted for subsection (8), as originally enacted, by [S.I. 2001/2617](#).

(2) Section 78, subsections (3A), (3B), (4) and (4A) were substituted for subsections (4) and (5), as originally enacted, by [S.I. 2004/3380](#).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

- (ii) for “their opinion” substitute “his opinion”;
- (h) in subsection (7)—
  - (i) for “auditors’ report” substitute “auditor’s report”;
  - (ii) for “they have” substitute “he has”;
  - (iii) for “auditors” substitute “auditor”;
- (i) in subsection (8), for “auditors’ report” substitute “auditor’s report”;
- (j) in subsection (9), for “auditors” substitute “auditor”;
- (k) in subsection (10)—
  - (i) for “auditors’ report” substitute “auditor’s report”;
  - (ii) for “their opinion” substitute “his opinion”, in both places where it occurs;
  - (iii) for “they shall include in their” substitute “he shall include in his”;
  - (iv) for “they are” substitute “he is”;
- (l) in the heading, for “Auditors’ report” substitute “Auditor’s report”.

#### Commencement Information

**I4** Sch. 2 para. 4 in force at 29.6.2008, see [art. 1\(2\)](#)

- 5.** In section 79 (auditors’ duties and powers)—
- (a) in subsection (1)—
    - (i) for “auditors” substitute “auditor”;
    - (ii) for “their” substitute “his”;
    - (iii) for “them” substitute “him”;
  - (b) in subsection (2)—
    - (i) for “auditors are” substitute “auditor is”;
    - (ii) for “they” substitute “he”;
    - (iii) for “their report” substitute “his report”;
  - (c) in subsection (4)(a)—
    - (i) for “its auditors” substitute “its auditor”;
    - (ii) for “the society’s auditors” substitute “the society’s auditor”;
    - (iii) for “those auditors” substitute “that auditor”;
    - (iv) for “their duties as auditors” substitute “his duties as auditor”;
  - (d) in subsection (4)(b), for “its auditors” substitute “its auditor”;
  - (e) in subsection (6)—
    - (i) for “auditors fail” substitute “auditor fails”;
    - (ii) for “their” substitute “his”, in each place where it occurs;
    - (iii) for “they” substitute “he”;
  - (f) in subsection (7)—
    - (i) in the opening words, for “auditors” substitute “auditor”;
    - (ii) in paragraph (b)—
      - (aa) for “they attend” substitute “he attends”;

- (bb) for “them as auditors” substitute “him as auditor”;
- (g) in subsection (9)—
  - (i) in the opening words, for “auditors” substitute “auditor”;
  - (ii) in paragraph (a), for “auditors require, or are entitled to require, as auditors” substitute “auditor requires, or is entitled to require, as auditor”;
- (h) in the heading, for “Auditors’ duties and powers” substitute “Auditor’s duties and powers”.

**Commencement Information**

**I5** Sch. 2 para. 5 in force at 29.6.2008, see [art. 1\(2\)](#)

**6.** In section 80 (signing of balance sheet: documents to be annexed), in subsection (6)(d), for “auditors’ report” substitute “auditor’s report”.

**Commencement Information**

**I6** Sch. 2 para. 6 in force at 29.6.2008, see [art. 1\(2\)](#)

- 7.** In section 81A (requirements in connection with publication of accounts)(**3**)—
- (a) in subsection (1), for “auditors’ report” substitute “auditor’s report”;
  - (b) in subsection (3)—
    - (i) in paragraph (c), for “auditors have” substitute “auditor has”;
    - (ii) in paragraph (d)—
      - (aa) in the opening words, for “auditors’ report” substitute “auditor’s report”;
      - (bb) in sub-paragraph (i), for “auditors” substitute “auditor”;
      - (cc) in the closing words, for “auditors’ report” substitute “auditor’s report”.

**Commencement Information**

**I7** Sch. 2 para. 7 in force at 29.6.2008, see [art. 1\(2\)](#)

- 8.** In Schedule 11 (auditors: appointment etc)—
- (a) in paragraph 1(1)—
    - (i) for “first auditors” substitute “first auditor”;
    - (ii) for “and auditors” substitute “and an auditor”;
  - (b) in paragraph 3(1), for “auditors are” substitute “auditor is”.

**Commencement Information**

**I8** Sch. 2 para. 8 in force at 29.6.2008, see [art. 1\(2\)](#)

(3) Section 81A was inserted by [S.I. 2004/3380](#).

**Changes to legislation:**

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**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](#)