



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 7

ACCOUNTS, AUDIT AND ANNUAL RETURNS

Auditing of accounts etc

87 Auditors: content of report and powers

- (1) This section applies where a registered society has appointed auditors under section 83 for a year of account (“the year”).
- (2) The auditors must make a report to the society on—
 - (a) the accounts examined by them, and
 - (b) the society's revenue account and balance sheet for the year.
- (3) The report must state—
 - (a) whether, in the auditors' opinion, the revenue account and balance sheet for the year give a true and fair view of the matters mentioned in section 80(1) to (3);
 - (b) whether that revenue account and balance sheet comply with the other requirements of this Act;
 - (c) if the report relates to any other accounts, whether those accounts give a true and fair view of any matter to which they relate.
- (4) In preparing the report, the auditors must carry out such investigations as will enable them to form an opinion as to—
 - (a) whether the society has kept proper books of account, and maintained a satisfactory system of control over its transactions, in accordance with section 75;
 - (b) whether the revenue account, any other accounts to which the report relates, and the balance sheet are in agreement with the society's books of account.

Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 87. (See end of Document for details)

- (5) If—
- (a) the auditors are of opinion that the society has failed to comply with section 75, or
 - (b) the revenue account, any other accounts to which the report relates and the balance sheet are not in agreement with its books of account,
- this must be stated in the report.
- (6) Each of the auditors—
- (a) has a right of access at all times to the society's books, deeds and accounts and to all other documents relating to its affairs, and
 - (b) is entitled to require from the society's officers such information and explanations as the auditor considers necessary for the performance of the auditors' duties.
- (7) If the auditors fail to obtain all the information and explanations which, to the best of their knowledge and belief, are necessary for the purposes of their audit, this must be stated in the report.
- (8) The auditors are entitled—
- (a) to attend any general meeting of the society;
 - (b) to receive all notices of, and other communications relating to, any general meeting which any member of the society is entitled to receive;
 - (c) to be heard at any meeting which they attend on any part of the business of the meeting which concerns them as auditors.

Modifications etc. (not altering text)

- C1** S. 87(3)-(8) applied by 2009 c. 20, s. 44(4)(b) (as substituted (1.8.2014) by [Co-operative and Community Benefit Societies Act 2014 \(c. 14\)](#), s. 154, [Sch. 4 para. 152\(2\)](#) (with [Sch. 5](#)))

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