



Friendly Societies Act 1974

1974 CHAPTER 46

Accounts, audit and auditors

36 Qualified auditors

- (1) Subject to subsection (2) below, no person shall be a qualified auditor for the purposes of this Act unless he is either a member of one or more of the following bodies, that is to say,—
- (a) the Institute of Chartered Accountants in England and Wales;
 - (b) the Institute of Chartered Accountants of Scotland;
 - (c) the Association of Certified and Corporate Accountants;
 - (d) the Institute of Chartered Accountants in Ireland ;
 - (e) any other body of accountants established in the United Kingdom and for the time being recognised for the purposes of section 161(1)(a) of the Companies Act 1948 by the Secretary of State,
- or a person who is for the time being authorised by the Secretary of State under section 161(1)(b) of that Act as being a person with similar qualifications obtained outside the United Kingdom.
- (2) Subject to subsection (3) below, for the purposes of any provision (except subsections (2) and (3) of section 32) of this Act a person who is not a qualified auditor under subsection (1) above shall nevertheless be a qualified auditor in relation to any particular registered society or branch if—
- (a) he was on 26th July 1968 an approved auditor appointed by the Treasury under section 30 of the Friendly Societies Act 1896, and
 - (b) he audited the accounts and balance sheet of that society or branch for the year of account immediately preceding the year of account comprising that date and for every year of account since the first-mentioned year until the current year of account.
- (3) The Chief Registrar may at any time direct that a person who is a qualified auditor in relation to a particular society or branch or particular societies or branches by virtue of subsection (2) above shall cease to be so qualified from the date of that direction.