

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 3. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 13F

DISCLOSURE OF AUDITOR REMUNERATION ETC

Textual Amendments

- F1** Sch. 13F inserted (29.6.2008 with effect in accordance with art. 1(3) of the amending S.I.) by The Friendly Societies Act 1992 (Accounts, Audit and EEA State Amendments) Order 2008 (S.I. 2008/1140), art. 1(2), **Sch. 1 para. 1**

Disclosure not required of remuneration for certain services provided by distant associate

3. (1) Disclosure is not required of remuneration receivable for the supply of services falling within paragraph [^{F2}2(h)] supplied by a distant associate of the society's auditor where the total remuneration receivable for all of those services supplied by that associate does not exceed—
- (a) £10,000, or
 - (b) 1% of the total audit remuneration received by the society's auditor in the most recent financial year of the auditor which ended no later than the end of the financial year of the society to which the accounts relate.
- (2) In sub-paragraph (1)(b)—
- (a) “financial year of the auditor” means—
 - (i) the period of not more than 18 months in respect of which the auditor's profit and loss account is required to be made up (whether by law or by or in accordance with the auditor's constitution (if any)), or
 - (ii) failing any such requirement, the period of 12 months beginning with 1st April;
 - (b) “total audit remuneration received” means the total remuneration received for the auditing pursuant to legislation (including that of countries and territories outside the United Kingdom) of any accounts of any person.]

Textual Amendments

- F2** Word in Sch. 13F para. 3(1) substituted (with effect in accordance with reg. 2(2) of the amending S.I.) by The Statutory Auditors Regulations 2017 (S.I. 2017/1164), reg. 1(2)(3), **Sch. 1 para. 5(c)** (with reg. 2(6)(7))

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