

Status: Point in time view as at 01/01/1998.

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

SCHEDULES

SCHEDULE 14

AUDITORS: APPOINTMENT, TENURE, QUALIFICATIONS AND REMUNERATION

Remuneration of auditors

- 16 (1) The remuneration of auditors appointed by a friendly society or registered branch in general meeting shall be fixed by the society or branch in general meeting or in such manner as the society or branch in general meeting may determine.
- (2) The remuneration of auditors appointed by the committee of management or the Commission shall be fixed by the committee of management or the Commission as the case may be.
- (3) There shall be stated in a note to the annual accounts of the society or branch the amount of the remuneration of the auditors in their capacity as such.
- (4) For the purposes of this paragraph “remuneration” includes sums paid in respect of expenses.
- (5) This paragraph applies in relation to benefits in kind as to payments in cash, and in relation to any such benefit references to its amount are to its estimated money value.
- (6) The nature of any such benefit shall also be disclosed.

Commencement Information

- II** [Sch. 14 para. 16](#) wholly in force; [Sch. 14 para. 16](#) not in force at Royal Assent see s. 126(2); [Sch. 14 para. 16](#) in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, [Sch. 1](#); [Sch. 14 para. 16](#) in force to the extent not already in force at 1.1.1994 by S.I. 1993/2213, art. 2(1), [Sch. 5](#)

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