

*Status: Point in time view as at 13/01/1993. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 9. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 14

#### AUDITORS: APPOINTMENT, TENURE, QUALIFICATIONS AND REMUNERATION

##### *Power of Commission to require second audit*

- 9 (1) Where a person appointed auditor under this Schedule was, for any part of the period during which the audit was conducted, ineligible for appointment to that office, the Commission may direct the friendly society or registered branch concerned to retain a person eligible for appointment as auditor under this Schedule—
- (a) to audit the relevant accounts again; or
  - (b) to review the first audit and to report (giving his reasons) whether a second audit is needed;
- and the society or branch shall comply with such a direction within 21 days of its being given.
- (2) If a second audit is recommended, the society or branch shall forthwith take such steps as are necessary to comply with the recommendation.
- (3) Where a direction is given under this paragraph, the Commission shall send a copy of the direction to the central office; and the society or branch shall within 21 days of receiving any report under sub-paragraph (1)(b) above send a copy of it to the central office.
- (4) Any statutory or other provisions applying in relation to the first audit shall apply, so far as practicable, in relation to a second audit under this paragraph.
- (5) If a society or branch fails to comply with the requirements of this paragraph, it is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale; and in the case of a continuing offence to an additional fine not exceeding one-tenth of that level for every day during which the offence continues.
- (6) A direction under this paragraph is, on the application of the Commission, enforceable by injunction or, in Scotland, by an order under section 45 of the <sup>M1</sup>Court of Session Act 1988.
- (7) If a person accepts an appointment, or continues to act, as an auditor under this Act at a time when he knows he is ineligible, the society concerned may recover from him any costs incurred by it in complying with the requirements of this paragraph.

#### **Commencement Information**

- II** [Sch. 14 para. 9](#) wholly in force; [Sch. 14 para. 9](#) not in force at Royal Assent see [s. 126\(2\)](#); [Sch. 14 para. 9](#) in force for certain purposes at 13.1.1993 by [S.I. 1993/16, art. 2](#), [Sch. 1](#); [Sch. 14 para. 9](#) 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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**Marginal Citations**

**M1** 1988 c. 36.

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