



Industrial Assurance and Friendly Societies Act 1948

1948 CHAPTER 39

Miscellaneous and general.

20 Change of designation of " public auditors " to " approved auditors "; and qualification.

- (1) The designation of the auditors appointed under section thirty of the Act of 1896, and of the auditors appointed under section seventy-two of the Industrial and Provident Societies Act, 1893, shall be " approved auditors " instead of " public auditors", and accordingly a reference to " an approved auditor " shall be substituted for any reference to " a public auditor " in—
- the Friendly Societies Acts, 1896 to 1929 ;
 - the Industrial Assurance Acts, 1923 to 1929 ;
 - the Industrial and Provident Societies Acts, 1893 to 1928 ;
 - the Superannuation and other Trust Funds (Interpretation) Regulations, 1928.

- (2) No person shall be qualified to be appointed an approved auditor under section thirty of the Act of 1896 or under section seventy-two of the Industrial and Provident Societies Act, 1893, unless he is a member of one or more of the following bodies, that is to say.—

The Institute of Chartered Accountants in England and Wales;
The Society of Incorporated Accountants and Auditors;
The Society of Accountants in Edinburgh;
The Institute of Accountants and Actuaries in Glasgow;
The Society of Accountants in Aberdeen;
The Association of Certified and Corporate Accountants;
The Institute of Chartered Accountants in Ireland:

Provided that—

- the preceding provision shall not affect the qualification of a person who is an approved auditor at the passing of this Act, for the purpose either of his

existing appointment or of any subsequent appointment under either of those sections ;

- (b) notwithstanding that provision, where a person who is not such a member or an approved auditor at the passing of this Act was appointed in accordance with the rules of a registered society for the purposes of the audit of the accounts of the society made in the years nineteen hundred and forty-eight and nineteen hundred and forty-nine and in each subsequent year (if any) as respects which the option conferred by section twenty-six of the Act of 1896 to submit accounts for audit to persons so appointed was exercisable by the society, the Treasury may, if they think fit, appoint him under the said section thirty for the purposes only of audit of the accounts of a society in accordance with whose rules he was appointed as aforesaid ; and
- (c) notwithstanding that provision, the Treasury may, if they think fit, appoint under the said section thirty a person who is not such a member or an approved auditor at the passing of this Act, if they are satisfied that it is necessary for them to do so for giving effect to the purposes of section fourteen of this Act.