
STATUTORY INSTRUMENTS

2012 No. 1741

The Statutory Auditors (Amendment of Companies Act 2006 and Delegation of Functions etc) Order 2012

PART 4

Appointment of the Independent Supervisor

The Independent Supervisor Appointment Order 2007

17. The Independent Supervisor Appointment Order 2007 ^{M1} is revoked.

Marginal Citations

M1 [S.I. 2007/3534](#).

Appointment of Independent Supervisor

18. The designated body is appointed to discharge the function mentioned in section 1229(1) of the Act (supervision of Auditors General).

Requirements and provisions concerning the exercise of the supervision function

19. The report which is required under section 1231 of the Act ^{M2} (reports by the Independent Supervisor) must include—

- (a) an account of how the Independent Supervisor has discharged the supervision function, including why it considers that this function has been discharged effectively;
- (b) an account of the extent to which each Auditor General has complied with its duties under the Act;
- (c) an account of any matters notified to the Independent Supervisor under section 1232 of the Act (matters to be notified to the Independent Supervisor);
- (d) an account of the Independent Supervisor's enforcement activity, including the issue of any suspension notices and any applications for compliance orders; and
- (e) an account of the activities carried out by the Independent Supervisor as a consequence of its status as a public authority for the purpose of the Freedom of Information Act 2000.

Marginal Citations

M2 [Section 1231](#) was amended by [S.I. 2009/2958](#), [articles 8](#) and 12.

Status: Point in time view as at 02/07/2012.

Changes to legislation: There are currently no known outstanding effects for the *The Statutory Auditors (Amendment of Companies Act 2006 and Delegation of Functions etc) Order 2012, PART 4*. (See end of Document for details)

20.—(1) Before amending, revoking, establishing or entering into a supervision arrangement for the purposes of section 1229 of the Act ^{M3} (supervision of Auditors General by the Independent Supervisor), the Independent Supervisor must consult with the Auditors General and such other persons as seem to it to be appropriate.

- (2) The Independent Supervisor must have satisfactory arrangements for—
- (a) recording decisions made in the exercise of the function mentioned in section 1229(1) of the Act; and
 - (b) the safekeeping of all material records.

Marginal Citations

M3 Section 1229 was amended by S.I. 2007/3494, regulation 9.

Transitional Provisions

21.—(1) Anything which—

- (a) has been done by or in relation to the body known as the Professional Oversight Board for the purposes of or in connection with the function referred to in article 18; and
- (b) is in effect immediately before coming into force,

is to be treated as if done by or in relation to the designated body.

(2) Anything which—

- (a) relates to the function referred to in article 18; and
- (b) is in the process of being done by or in relation to the body known as the Professional Oversight Board immediately before coming into force,

may be continued by or in relation to the designated body.

Status:

Point in time view as at 02/07/2012.

Changes to legislation:

There are currently no known outstanding effects for the The Statutory Auditors (Amendment of Companies Act 2006 and Delegation of Functions etc) Order 2012, PART 4.