

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

SCHEDULES

SCHEDULE 14

AUDITORS: APPOINTMENT, TENURE, QUALIFICATIONS AND REMUNERATION

Appointment

- 1 (1) The [^{F1}first auditor] of a friendly society or registered branch may be appointed by the committee of management of the society or branch at any time before the first general meeting of the society or branch following the end of its initial financial year; [^{F2}and an auditor] so appointed shall hold office until the conclusion of that meeting.
- (2) If the committee of management fails to exercise its powers under sub-paragraph (1) above, those powers may be exercised by the society or branch in general meeting.

Textual Amendments

- F1** Words in [Sch. 14 para. 1\(1\)](#) substituted (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. 2 para. 5\(a\)\(i\)](#)
- F2** Words in [Sch. 14 para. 1\(1\)](#) substituted (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. 2 para. 5\(a\)\(ii\)](#)

Commencement Information

- I1** [Sch. 14 para. 1](#) wholly in force; [Sch. 14 para. 1](#) not in force at Royal Assent see [s. 126\(2\)](#); [Sch. 14 para. 1](#) in force for certain purposes at 13.1.1993 by [S.I. 1993/16](#), art. 2, [Sch. 1](#); [Sch. 14 para. 1](#) in force to the extent not already in force at 1.1.1994 by [S.I. 1993/2213](#), art. 2(1), [Sch. 5](#)

- 2 The committee of management, or the society or branch in general meeting, may fill any casual vacancy in the office of auditor; but while any such vacancy continues, the surviving or continuing auditor or auditors (if any) may act.

Commencement Information

- I2** [Sch. 14 para. 2](#) wholly in force; [Sch. 14 para. 2](#) not in force at Royal Assent see [s. 126\(2\)](#); [Sch. 14 para. 2](#) in force for certain purposes at 13.1.1993 by [S.I. 1993/16](#), art. 2, [Sch. 1](#); [Sch. 14 para. 2](#) in force to the extent not already in force at 1.1.1994 by [S.I. 1993/2213](#), art. 2(1), [Sch. 5](#)

- 3 (1) If at any annual general meeting of a friendly society or registered branch no [^{F3}auditor is] appointed or re-appointed, the [^{F4}appropriate authority] may appoint a person to fill the vacancy; and the society or branch shall, within one week of the power of the [^{F4}appropriate authority] becoming exercisable, give it notice of that fact.

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- (2) If a society or branch fails to give the notice required by sub-paragraph (1) above, the society or branch shall be guilty of an offence and liable on summary conviction—
- (a) to a fine not exceeding level 3 on the standard scale; and
 - (b) 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.

Textual Amendments

- F3** Words in [Sch. 14 para. 3\(1\)](#) substituted (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. 2 para. 5\(b\)](#)
- F4** Words in [Sch. 14 para. 3](#) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 9 para. 55\(2\)](#) (with [Sch. 12](#))

Commencement Information

- I3** [Sch. 14 para. 3](#) wholly in force; [Sch. 14 para. 3](#) not in force at Royal Assent see [s. 126\(2\)](#); [Sch. 14 para. 3](#) in force for certain purposes at 13.1.1993 by [S.I. 1993/16](#), art. 2, [Sch. 1](#); [Sch. 14 para. 3](#) 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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