
STATUTORY INSTRUMENTS

2008 No. 496

**The Statutory Auditors (Delegation
of Functions etc) Order 2008**

Transfer of functions

4.—(1) All the functions of the Secretary of State under Part 42 of the Act (statutory auditors) are transferred to the second designated body, subject to—

- (a) the exceptions specified in section 1252(4)(b) of the Act (functions not transferred by the Order);
- (b) the exceptions specified in paragraph (2); and
- (c) the reservations specified in paragraphs (3) and (4).

(2) The functions of the Secretary of State under—

- (a) section 1210 of the Act (meaning of “statutory auditor”),
- (b) section 1214 of the Act (power to specify connection between persons for purposes of independence requirement),
- (c) section 1231 of the Act (laying report by independent supervisor of auditors general before each House of Parliament),
- (d) section 1237(3) of the Act (provision for pending proceedings in order revoking appointment of independent supervisor),
- (e) section 1239(1)(b) of the Act (making regulations for register of third country auditors),
- (f) section 1241(2)(c) of the Act (exclusion of bodies corporate from definition of “traded non-Community company”),
- (g) section 1246 of the Act (removal of third country auditors from the register of auditors),
- (h) section 1261(3) of the Act (power to modify Part 42 of the Act (statutory auditors) for purposes of application to certain bodies), and
- (i) section 1263 of the Act (power to amend enactments in consequence of changes affecting accountancy bodies),

are not transferred by this Order.

(3) The transfer of the functions of the Secretary of State under—

- (a) section 1224 of the Act (power to call for information from recognised bodies etc),
- (b) section 1239(8) of the Act (obligations relating to register enforceable by injunction etc),
- (c) section 1244 of the Act (power to call for information from registered third country auditors),
- (d) section 1253A of the Act⁽¹⁾ (requests to EEA competent authorities), and
- (e) section 1254 of the Act (directions to comply with international obligations),

(1) Sections 1253A and 1253B were inserted by regulation 14 of the Statutory Auditors and Third Country Auditors Regulations 2007 (S.I. 2007/3494).

is subject to the reservation that the functions remain exercisable concurrently by the Secretary of State.

- (4) The transfer of the functions of the Secretary of State of—
- (a) refusing to make a declaration under section 1221(1) of the Act (approval of overseas qualification) on the grounds referred to in section 1221(4) (lack of comparable treatment),
 - (b) withdrawing such a declaration under section 1221(7) of the Act on those grounds,
 - (c) refusing to comply with a request under section 1253B(1) of the Act (requests from EEA competent authorities) on the grounds referred to in section 1253B(3)(a) (prejudice to sovereignty, security or public order), and
 - (d) certifying under paragraph 16A(6) of Schedule 10(2) (transfer of papers to third countries) that the delivery of audit working papers to a third country competent authority would adversely affect the sovereignty, security or public order of the United Kingdom,

is subject to the reservation that the functions are exercisable only with the consent of the Secretary of State.

(2) Paragraph 16A was inserted by regulation 24 of the Statutory Auditors and Third Country Auditors Regulations 2007 (S.I. 2007/3494).