



Do you need to get your financial statements audited?

The Registrar doesn't require financial statements to be audited. The rules of a society will specify whether an auditor must be appointed.

Depending on the complexity of the society's finances, it may be a good idea for a society to appoint an auditor.

However, if the society is an Issuer then its financial statements must meet the requirements of the Financial Reporting Act 1993 (the Act) which includes an audit as per section 16 of the act.

Note | The law does not specify the qualifications needed by a society's auditor. It is however recommended good practice that the auditor is a suitably qualified person. A member of the New Zealand Institute of Chartered Accountants would meet that criteria.