

## SCHEDULES

### SCHEDULE 7

#### MATTERS TO BE DEALT WITH IN DIRECTORS' REPORT

##### PART I

##### MATTERS OF A GENERAL NATURE

##### *Political and charitable gifts*

- 3 (1) The following applies if the company (not being the wholly-owned subsidiary of a company incorporated in Great Britain) has in the financial year given money for political purposes or charitable purposes or both.
- (2) If the money given exceeded £200 in amount, there shall be contained in the directors' report for the year—
- (a) in the case of each of the purposes for which money has been given, a statement of the amount of money given for that purpose, and
  - (b) in the case of political purposes for which money has been given, the following particulars (so far as applicable)—
    - (i) the name of each person to whom money has been given for those purposes exceeding £200 in amount and the amount of money given.
    - (ii) if money exceeding £200 in amount has been given by way of donation or subscription to a political party, the identity of the party and the amount of money given.
- 4 (1) Paragraph 3 does not apply to a company which, at the end of the financial year, has subsidiaries which have, in that year, given money as mentioned above, but is not itself the wholly-owned subsidiary of a company incorporated in Great Britain.
- (2) But in such a case there shall (if the amount of money so given in that year by the company and the subsidiaries between them exceeds £200) be contained in the directors' report for the year—
- (a) in the case of each of the purposes for which money has been given by the company and the subsidiaries between them, a statement of the amount of money given for that purpose, and
  - (b) in the case of political purposes for which money has been given, the like particulars (so far as applicable) as are required by paragraph 3.
- 5 (1) The following applies for the interpretation of paragraphs 3 and 4.
- (2) A company is to be treated as giving money for political purposes if, directly or indirectly—
- (a) it gives a donation or subscription to a political party of the United Kingdom or any part of it; or

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*Status: This is the original version (as it was originally enacted).*

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- (b) it gives a donation or subscription to a person who, to the company's knowledge, is carrying on, or proposing to carry on, any activities which can, at the time at which the donation or subscription was given, reasonably be regarded as likely to affect public support for such a political party as is mentioned above.
- (3) Money given for charitable purposes to a person who, when it was given, was ordinarily resident outside the United Kingdom is to be left out of account.
- (4) " Charitable purposes " means purposes which are exclusively charitable; and, as respects Scotland, " charitable " is to be construed as if it were contained in the Income Tax Acts.