



# Friendly Societies Act 1992

## 1992 CHAPTER 40

### PART I

#### THE FRIENDLY SOCIETIES COMMISSION

#### **2 Financial provision for Commission**

- (1) There shall be charged on friendly societies such a general charge towards the expenses of the Commission and such fees in respect of the exercise of its functions as are authorised under this section.
- (2) The Treasury may, by regulations, make provision for—
  - (a) a general charge to be levied on friendly societies with respect to each accounting year of the Commission and to be paid at such rate computed by reference to such criteria, at such time and in such manner as may be prescribed by the regulations; and
  - (b) fees of such amounts as may be so prescribed to be paid by friendly societies in respect of the exercise of the Commission's functions in relation to them.
- (3) The provision to be made from time to time under subsection (2) above, by way of the general charge and fees, shall be such as to produce an annual revenue of the Commission sufficient to meet its expenses properly chargeable to revenue account, taking one year with another.
- (4) Regulations under subsection (2) above may include provision for any fees payable by societies to be reduced or for payment of any fees to be waived by the Commission in circumstances determined by or under the regulations.
- (5) The amounts received by the Commission under this section shall be applied as an appropriation in aid of money provided by Parliament for the expenses of the Commission, and in so far as not so applied, shall be paid into the Consolidated Fund.
- (6) In this Part of this Act "accounting year", in relation to the Commission, means the period of 12 months ending with 31st March in any year, except that the Commission's first accounting year shall end on 31st March 1993.