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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations provide for a general charge to be paid by friendly societies towards the expenses of the Friendly Societies Commission. The charge is levied with respect to the Commission's accounting year beginning on 1st April of each year and in 1993–94 is expected to raise £0.5 million. Each friendly society (subject to a requirement to pay a minimum of £150 or a maximum of £14,000) is required to pay a sum equal to 0.22% of its specified income, as indicated by its contributions from members and interest on investments reported in its annual return submitted for the previous year. The annual return forms are prescribed by the Chief Registrar under section 43(6) of the 1974 Act and are available from the Registry of Friendly Societies at 15 Great Marlborough St., London, W1V 2AX.

These Regulations also supersede regulation 16 of and Schedule 2 to the Friendly Societies Regulation 1975 and the Friendly Societies (Fees) Regulations 1992, which are all revoked. They generally increase by about 4% the fees to be paid for matters transacted under the Friendly Societies Act 1974. Fees for the inspection of documents are not increased.

The Regulations also add fees in respect of authorisation under the Friendly Societies Act 1992.