

SCHEDULE 1

Article 1(2)

SPECIFIED INCOME

1. The specified income for a society for the purposes of article 1 is the amount determined in accordance with paragraphs 2 to 8 below.

2. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form R/FS/AR1, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form R/FS/AR1:

- (a) in form B (“BENEFIT AND BENEFIT RESERVE FUNDS”), the entry at line 1 for “Contributions (including the contribution deficiency recovered or recoverable in respect of Life Assurance Premium Relief)”; and
- (b) in form D (“MANAGEMENT FUNDS”), the entry at line 1 for “Contributions for management”.

3. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form A.R.1, Form A.R.1A or Form A.R.1C, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form A.R.1, Form A.R.1A and Form A.R.1C respectively:

- (a) in form A (“... .. FUND”), the entry for “Contributions (including the contribution deficiency recovered or recoverable in respect of Life Assurance Premium Relief)”;
- (b) in form C (“... .. FUND”), which is used for a benefit fund, the entry for “Contributions (including the contribution deficiency recovered or recoverable in respect of Life Assurance Premium Relief)”; and
- (c) in form D (“MANAGEMENT FUND”), the entry for “Contributions for management”.

4. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form A.R.1B, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form A.R.1B:

- (a) in form A (“SICK AND DEATH FUNDS”), the entry for “Total Contributions and Levies for Benefits (£)”;
- (b) in forms D (“DISTRESS RELIEF FUND”), E (“... .. FUND”), and F (“... .. FUND”), which are used for a benefit fund, the entries for “Contributions”, and
- (c) in form H (“MANAGEMENT FUND”), the entry for “Contributions for Management”,

less the amounts required to be entered at the entry in form A (“SICK AND DEATH FUNDS”), for “Levies for Benefit (£)”.

5. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form A.R.5, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in form A (“GENERAL ACCOUNT”) of Form A.R.5:

- (a) the entry for “Contributions For Management”; and
- (b) the entry for “Contributions For Benefits (if for various benefits, each to be stated separately)”.

6. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form A.R.10 or Form

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A.R.10A, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form A.R.10 and A.R.10A respectively:

- (a) in form A (“INDUSTRIAL ASSURANCE FUND”), the entry for “Totals” of the gross amount of premiums of assurance income; and
- (b) in form B (“OTHER ASSURANCE FUNDS”), the entry for “Totals” of the gross amount of premiums of assurance income.

7. In respect of a friendly society which, for the relevant year, has sent to the Chief Registrar more than one of any of the forms referred to in paragraphs 2 to 6 above, the value of the specified income for that relevant year is the sum of such amounts as are specified in paragraphs 2 to 6 above in relation to each form that was sent.

8. Notwithstanding paragraphs 2 to 6 above, any amount which is an amount transferred from another fund or account shall not be included in the specified income of a friendly society.