

## SCHEDULE 1

### FUNCTIONS TRANSFERRED TO THE TREASURY

#### PART I

#### FUNCTIONS OF THE CHIEF REGISTRAR, ASSISTANT REGISTRAR FOR SCOTLAND, ASSISTANT REGISTRARS AND THE CENTRAL OFFICE

<i>Act</i>	<i>Provision</i>	<i>Function</i>
The Superannuation and other Trust Funds (Validation) Act 1927 c. 41.	Section 8(1)	Making regulations prescribing the qualifications required to be held by an actuary for the purposes of the Act.
The Friendly and Industrial and Provident Societies Act 1968 c. 55.	Section 4(8)(2)	Making regulations substituting any sum or number, and prescribing receipts and payments to be taken into account, for the purposes of section 4(2) of the Act (exemption from obligation to appoint auditor).
	Section 10(1)(3)	Making regulations prescribing maximum rates for remuneration of auditors and reporting accountants.
	Section 13(3)	Making regulations prescribing accounts to be comprised and particulars to be contained in group accounts.
The Friendly Societies Act 1974 c. 46.	Section 31(5)(4)	Making regulations substituting any sum, number or percentage, and prescribing receipts and payments to be taken into account, for the purposes of section 31(2) or (3) of the Act (exemption from obligation to appoint auditor).
	Section 40(1)(5)	Making regulations under section 10 of the Friendly and Industrial and

- (1) See the definition of “Actuary”, which was substituted by the Friendly and Industrial and Provident Societies Act 1968 (c. 55) Schedule 1, paragraph 9. The whole Act is repealed by the Social Security Act 1973 (c. 38), section 69(7) and the first entry in Parts I and II of Schedule 28, but no date has been appointed for the coming into force of those repeals.
- (2) Section 4 was repealed in part by the Friendly Societies Act 1974 (c. 46), Schedule 11 and amended by S.I. 1996/1738.
- (3) Section 10 was amended by S.I. 1996/1738.
- (4) By virtue of paragraph 12 of Schedule 16 to the Friendly Societies Act 1992 (c. 40), sections 29 to 45 of the Friendly Societies Act 1974 do not have effect in relation to registered friendly societies and registered branches of such societies, but only in relation to other types of societies registered under the 1974 Act.
- (5) Section 40(1) was amended by S.I. 1996/1738.

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<i>Act</i>	<i>Provision</i>	<i>Function</i>
		Provident Societies Act 1968 prescribing maximum rates for remuneration of auditors and reporting accountants.
	Section 42(1)	Making regulations specifying class of society or branch for whom application of section 41(1) of the Act is modified (valuation report required every 3 years rather than every 5 years).
	Section 42(2)	Making regulations specifying class of society or branch for whom application of section 41(1) of the Act is modified (valuation report required every 3 years rather than every 5 years in respect of specified class of business).
	Section 47(1)(6)	Prescribing other UK Government securities for the purchase of which, on behalf of its members, a society or branch registered under the Act (and also an industrial and provident society, by virtue of section 11 of the Industrial and Provident Societies Act 1965) may set up a fund.
	Section 86(2)	Making regulations specifying requirements to be complied with in procedure for proxy voting.
The Industrial and Provident Societies Act 1975 c. 41.	Section 2	Making an order substituting sum in section 6(1) of the Industrial and Provident Societies Act 1965 (maximum shareholding of a member of an industrial and provident society) and making related provision.
The Industrial and Provident Societies Act 1978 c. 34.	Section 2	Making an order substituting sums in section 7(3) of the Industrial and Provident Societies Act 1965 (limits on

(6) Securities prescribed under section 47(1) in relation to societies registered under the Friendly Societies Act 1974 are also prescribed in relation to industrial and provident societies, by virtue of section 11(1) of the Industrial and Provident Societies Act 1965 (c. 12), which is amended by paragraph 217 of Schedule 3 to this Order.

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<i>Act</i>	<i>Provision</i>	<i>Function</i>
The Credit Unions Act 1979 c. 34.	Section 5(4)(7)	taking deposits at one time or from one depositor) and making related provision.
	Section 9(4) and (5)(8)	Making an order substituting sum in section 5(3) of the Act (maximum shareholding of a member of a credit union).
	Section 11(7)	Making an order substituting amount in section 9(1) of the Act (limit on taking deposits from someone too young to be a member of a credit union) and making related provision.
	Section 13(1)	Making an order specifying maximum period within which loan by credit union must be repaid (section 11(4) of the Act) and maximum rate of interest charged (section 11(5) of the Act).
	Section 14(4)	Making an order authorising manner in which surplus funds of credit union may be invested.
	Section 15(3) and (4)	Making an order specifying maximum rate of dividend payable on shares of credit union.
The Building Societies Act 1986 c. 53.	Schedule 2A paragraph 3(1)(9)	Making regulations prescribing matters mentioned in section 15(2)(a) and (b) of the Act (which relate to requirement to insure against fraud or dishonesty).
The Social Security Contributions and Benefits Act 1992 c. 4.	Schedule 1 paragraph 11(2)	Making rules prescribing form of receipt for discharge of mortgage under paragraph 1 of the Schedule.
		Making regulations prescribing procedure for making amendments to rules of a registered friendly society in compliance with regulations under paragraph 11(1) of

(7) Section 5 was amended by S.I. 1996/1189.

(8) Section 9 was amended by S.I. 1989/2423 and 2001/811.

(9) Schedule 2A was inserted by the Building Societies Act 1997 (c. 32), section 7 and Schedule 2.

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<i>Act</i>	<i>Provision</i>	<i>Function</i>
		the Schedule (sickness payments). <b>(10)</b>

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**(10)** The power to make regulations under paragraph 11(1) was transferred from the Secretary of State to the Treasury, and paragraph 11(1) amended, by the Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2).