STATUTORY INSTRUMENTS

1980 No. 1055

COMPANIES

The Companies (Directors' Report)(Political and Charitable Contributions) Regulations 1980

Made - - - -	*24th July* 1980
Laid before Parliament	*31st July* 1980
Coming into Operation	*1st September* 1980

The Secretary of State, in exercise of the powers conferred by section 454(1) of the Companies Act 1948(**a**), section 56(6) of the Companies Act 1967(**b**) and section 87(7) of the Companies Act 1980(**c**), and now vested in him(**d**), and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

Citation and Commencement

1. These Regulations may be cited as the Companies (Directors' Report)(Political and Charitable Contributions) Regulations 1980 and shall come into operation on 1st September 1980.

Particulars in Directors' Report of contributions for political or charitable purposes

2. In section 19(1) and (2) of the Companies Act 1967 the figure "£200" shall be substituted for the figure "£50" wherever it occurs.

24th July 1980.

Reginald Eyre,
Parliamentary Under Secretary of State,
Department of Trade.

(**a**) 1948 c.38 section 454(1) was amended by section 81 of the Companies Act 1980(c.22).
(**b**) 1967 c.81. (**c**) 1980 c.22. (**d**) S.I. 1970/1537

EXPLANATORY NOTE

(*This Note is not part of the Regulations.*)

These Regulations change the requirements of section 19 of the Companies Act 1967 as to the particulars of contributions for political or charitable purposes to be contained in the directors' report of a company. A statement as to the amount of money given for political or charitable purposes or both, particulars of gifts for political purposes and particulars of gifts by way of donations or subscriptions to a political party need only be contained in the report where the amount in question exceeds £200. This figure was formerly £50.

The Regulations apply to directors' reports to be attached to balance sheets prepared on or after 1st September 1980.