

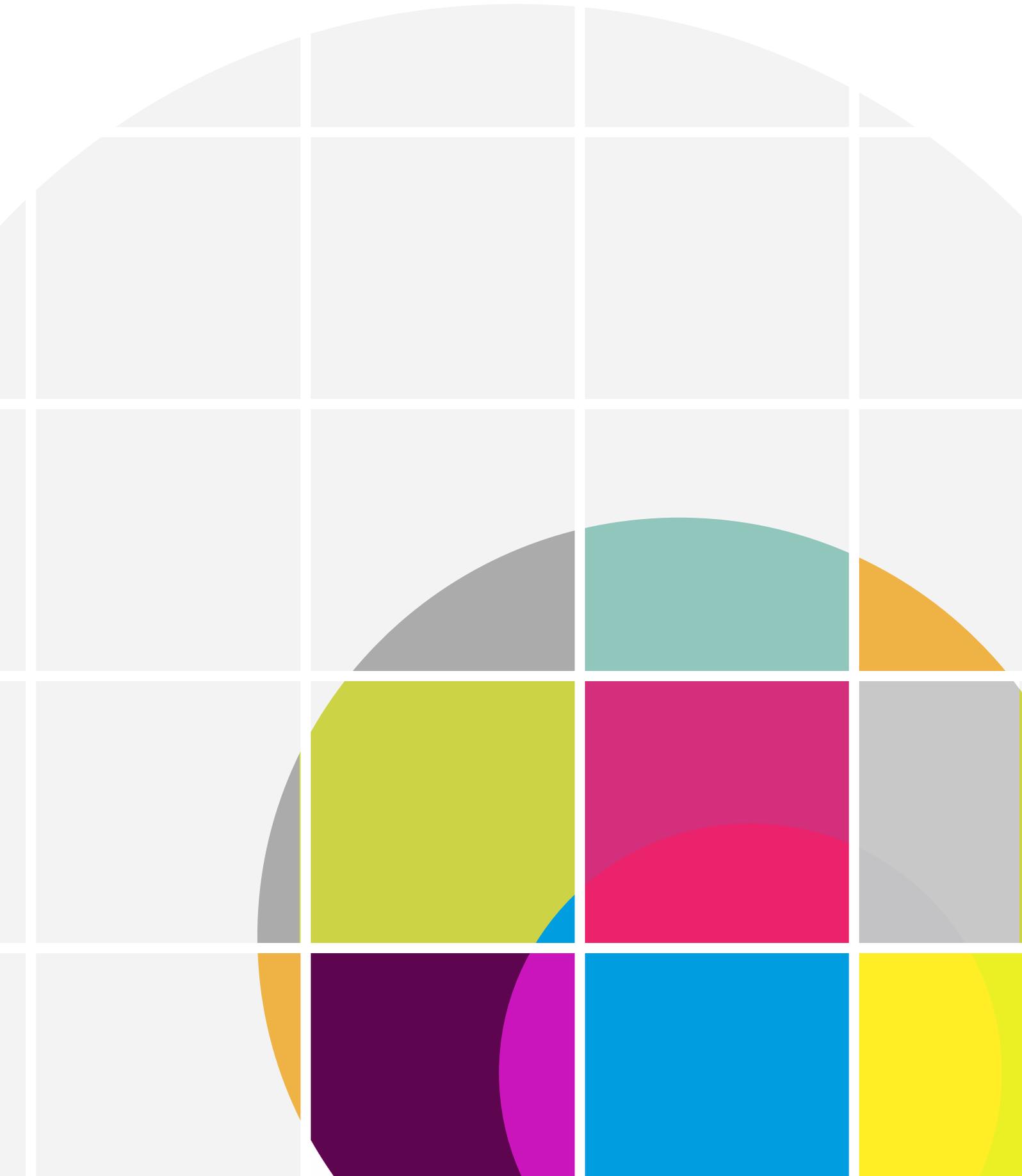


An Rialálaí  
Carthanas

Charities  
Regulator

# 2016

ANNUAL REPORT





# Charities Regulator

The Charities Regulator was established on 16 October 2014 as Ireland's independent Authority for the regulation and protection of charitable trusts and organisations (charities). It has the following statutory functions under the Charities Act 2009:

- ▶ Increase public trust and confidence in the management and administration of charitable trusts and charitable organisations;
- ▶ Promote compliance by charity trustees with their duties in the control and management of charitable trusts and charitable organisations;
- ▶ Promote the effective use of the property of charitable trusts or charitable organisations;
- ▶ Ensure the accountability of charitable organisations to donors and beneficiaries of charitable gifts, and the public;
- ▶ Promote understanding of the requirement that charitable purposes confer a public benefit;
- ▶ Establish and maintain a register of charitable organisations;
- ▶ Ensure and monitor compliance by charitable organisations with the Act;
- ▶ Carry out investigations in accordance with the Act;
- ▶ Encourage and facilitate the better administration and management of charitable organisations by the provision of information or advice, including in particular by way of issuing (or, as it considers appropriate, approving) guidelines, codes of conduct, and model constitutional documents;
- ▶ Carry on such activities or publish such information (including statistical information) concerning charitable organisations and charitable trusts as it considers appropriate;
- ▶ Provide information (including statistical information) or advice, or make proposals, to the Minister on matters relating to the functions of the Regulator.

## Our Mission is:

**To regulate the charity sector in the public interest so as to ensure compliance with the law and support best practice in the governance, management and administration of charities.**

## Our Vision is:

**A vibrant trusted charity sector that is valued for the public benefit it provides.**

# Our Values are:

## OPENNESS

We take an open and transparent approach to our work. We make information available about how we operate and about the sector we regulate.

## PROPORTIONALITY

We recognise the diversity of size and capacity among the organisations which we regulate. We regulate in a proportionate way and target the resources available to us at areas of greatest risk.

## LEARNING

Our actions and decisions are informed by evidence and embedded in a learning culture. We continually seek ways to improve how we do our work and strive to be authoritative in our field.

## FAIRNESS

We operate fairly and impartially. We apply our procedures consistently and give reasons for our actions and decisions.



**OUR  
VALUES**

## INDEPENDENCE

We take decisions independently and in the public interest. We stand over our actions and decisions and take responsibility for them.

## ENGAGEMENT

We communicate with and listen to our stakeholders. We seek to anticipate and address regulatory issues of concern to them.



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# Chairperson's Statement

**During 2016 significant progress was made by the Charities Regulator in a number of key areas which will provide the foundations to enable the better regulation and protection of charities in the years ahead.**



Patrick Hopkins  
Chairperson

We launched our first strategic plan setting out the road map for our work to the end of 2018. We also initiated a statutory consultation panel on fundraising. We are determined to listen to charities, donors and the public to ensure that our approach is robust and tailored to their needs. The panel's observations and proposals will be published on completion.

In May we recruited our new CEO and commissioned an independent external review of the resources required to implement the Charities Act. The recommendations were accepted by the Minister leading to an increase in budget and staff and the relocation of our premises to new open plan offices at 3 Georges Dock, Dublin.

In September, the Tanaiste commenced Part Four of the Charities Act. This was a very positive and welcome step for charity regulation in Ireland. The powers it confers will allow the Charities Regulator to take steps to ensure that Irish charities are protected and well managed. Where breaches of the Act are suspected the Charities Regulator can now work proactively. These powers will be applied in a proportionate and fair manner, recognising that the majority of charities require support rather than enforcement.

The progress made by the Charities Regulator during 2016 is significant. It is essential that every charity is managed properly to ensure it delivers on its charitable purpose and retains the confidence of the public. To this end, our focus will remain on regulating and protecting Irish charities with a view to increasing public trust and confidence.

“

THE AUTHORITY, THE EXECUTIVE AND STAFF,  
ARE UNIFIED AND CLEAR IN OUR RESOLVE TO  
REALISE OUR VISION OF A VIBRANT, TRUSTED  
CHARITY SECTOR THAT IS VALUED FOR THE  
PUBLIC BENEFIT IT PROVIDES.

”

The twin tracks of ensuring compliance with the law and supporting trustees in their role are key to improving the governance, management and administration of charities.

The Authority, the Executive and staff, are unified and clear in our resolve to realise our vision of a vibrant, trusted charity sector that is valued for the public benefit it provides.

The active support of the Minister and officials of the Department of Justice and Equality is critical to the Charity Regulator achieving its goals and is greatly appreciated.

Finally, I would like to thank the Authority members and the staff for their support, commitment and hard work during 2016.



Patrick Hopkins  
**Chairperson**

# Chief Executive's Statement

**The Charities Act 2009 provides for the better regulation and protection of Irish Charities. The powers given to the Charities Regulator and the obligations placed on trustees are key drivers in facilitating a reform agenda for Irish Charities.**



John Farrelly  
Chief Executive

An efficient and effective regulator monitoring and protecting well-intentioned, well-informed trustees within a proportionate regulatory framework is the key to increasing public trust and confidence. As part of this agenda, we began the process of increasing and expanding our internal skillsets, moving to a new office and creating a digital platform to facilitate charities, especially smaller ones, to be compliant with the law.

We continued the work of developing the register of charities and, where required, intervened using our powers to regulate and protect. Our regulatory intent is that all charities will comply with the law with the least amount of regulatory intervention and enforcement. We will be transparent and proportionate, targeting resources and effort at the areas of highest risk.

Trustees are the guardians of charities. We will continue to promote and encourage trustee competence while implementing a regulatory approach which will make unwanted, self-serving behaviour less likely and less attractive. Our interactions with charities in 2016 indicates that where trustees are the controlling mind of the charity and that where they have appropriate and robust, checks and balances in place, the charitable purpose is protected. In 2016 we also launched a major public consultation on how charities should account for the money they receive and spend. This is critical to the creation of a robust, clear and fair approach to how charities account for their resources.

“

OUR REGULATORY INTENT IS THAT ALL CHARITIES WILL COMPLY WITH THE LAW WITH THE LEAST AMOUNT OF REGULATORY INTERVENTION AND ENFORCEMENT.

”

It is clear from our engagement with the thousands of trustees, staff, donors and the public that there is a shared strong desire to support sustainable vibrant charities. However, it is also clear that there is no tolerance for charities which are not transparent, open and in compliance with the law.

As a Regulator we are determined that the activities of charities occur as transparently as though they are working behind a pane of glass. We intend to implement the law so that the public can easily see and understand how each individual charity operates. This approach will protect good people doing good work in the public interest and ensure that charitable activity continues to flourish.



John Farrelly  
**Chief Executive**

# Executive Summary

## Key Achievements for 2016



**8,003**

ORGANISATIONS WERE ON THE **CHARITIES REGISTER** AT THE END OF **2016**



**7,430**

**ANNUAL REPORTS** WERE FILED BY CHARITIES FOR REPORTING PERIODS COVERING 2015 AND 2016



**30,589**

INITIAL **CONTACTS** AND **QUERIES** WERE RECEIVED FROM THE PUBLIC

THE REGULATOR RECEIVED NEW POWERS TO **INVESTIGATE** AND **PROTECT** CHARITIES



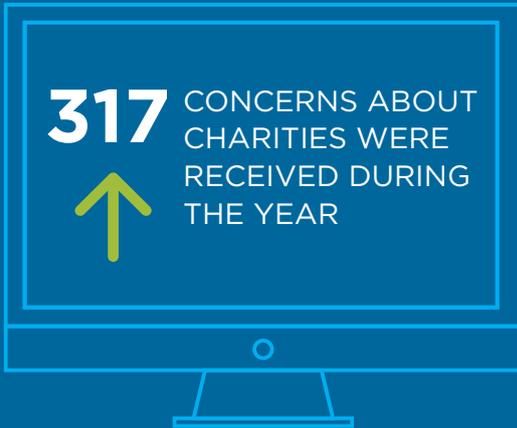
✓ **84**

CHARITIES WERE ADDED TO THE **CHARITIES REGISTER**

✗ **314**

CHARITIES WERE **DE-REGISTERED**

**317** CONCERNS ABOUT CHARITIES WERE RECEIVED DURING THE YEAR



**500** 

CHARITIES WITH **CHY NUMBERS** RECEIVED FINAL NOTICE LETTERS REQUESTING THEM TO **COMPLETE THEIR REGISTRATION DETAILS**

A **STRATEGIC PLAN** FOR THE CHARITIES REGULATOR FOR **2016-18** WAS PUBLISHED



**135**

CHARITIES **ENGAGED WITH THE REGULATOR** AS PART OF ITS CONCERNS MANAGEMENT PROCESS

# Membership and Meetings

## The Charities Regulatory Authority *(“The Authority”)*

Patrick Hopkins *(Chairperson)*

Graham Richards

Ann FitzGerald

Patricia Cronin

David Brady

Cynthia Clampett

Anna Classon

Fergus Finlay

Tom Costello

Senan Turnbull

Barbara O’Connell *(resigned 11 November 2016)*

Hugh Maddock

Sandra Chambers

Katie Cadden

Noel Wardick

## Chief Executive

John Farrelly *(appointed 16 May 2016)*

Ms Úna Ní Dhubhghaill *(until 15 April 2016)*

## OFFICE:

3 George’s Dock, IFSC, Dublin 1, D01 X5X0

# The Board



**Patrick Hopkins  
(Chairperson)**

Paddy was Company Secretary and Manager - Corporate Services Division at Enterprise Ireland prior to his retirement in November 2013.



**David Brady**

David is a Chartered Accountant, consultant and advisor to the charity sector.



**Katie Cadden**

Katie is a practising solicitor working in charity law, company law and regulation.



**Sandra Chambers**

Sandra is a company director and chartered tax adviser.



**Cynthia Clampett**

Cynthia is Chief Executive of the Mayo Roscommon Hospice Foundation and has over 20 years experience of charitable fundraising, management and development.



**Anna Classon**

Anna has worked in the charity sector in Ireland and the UK for 18 years at community level and senior management level.



**Tom Costello**

Tom spent 14 years in The Atlantic Philanthropies, retiring in 2014. Prior to this he held senior management roles in the voluntary, private and state sectors.



**Patricia Cronin**

Patricia is a solicitor who has worked in both the private and public sectors, including over 25 years in various roles with IDA Ireland.



**Ann FitzGerald**

Ann is a barrister practising in Cork with a wide-ranging general practice.



**Fergus Finlay**

Fergus has been Chief Executive of Barnardos children's charity since 2005.



**Hugh Maddock**

Hugh has been involved in the charity fundraising sector for more than 30 years in the South East.



**Graham Richards**

Graham is a qualified solicitor and Notary Public. He was a Commissioner of Charitable Donations and Bequests for Ireland from 2004 to the dissolution of the Commissioners.



**Senan Turnbull**

Senan is a retired public servant whose career, across many Departments and State Bodies, saw him work with the community and voluntary sector in particular.



**Noel Wardick**

Noel worked as a senior professional in the overseas aid sector for 16 years, and is currently CEO of the Dublin City Community Cooperative.

*\* Barbara O'Connell resigned from the Board on 11 November.*

## Board Meeting Attendance 2016 - January to November

Board Members	Total	4 Feb 2016	10 Mar 2016	21 Apr 2016	26 May 2016	30 Jun 2016	11 Aug 2016	15 Sep 2016	20 Oct 2016	30 Nov 2016
Patrick Hopkins	<b>9 out of 9</b>	1	1	1	1	1	1	1	1	1
Ann Fitzgerald	<b>7 out of 9</b>	1	0	1	1	0	1	1	1	1
Sandra Chambers	<b>9 out of 9</b>	1	1	1	1	1	1	1	1	1
Patricia Cronin	<b>8 out of 9</b>	1	1	1	1	1	0	1	1	1
Hugh Maddock	<b>7 out of 9</b>	1	1	0	1	1	1	0	1	1
Graham Richards	<b>9 out of 9</b>	1	1	1	1	1	1	1	1	1
David Brady	<b>9 out of 9</b>	1	1	1	1	1	1	1	1	1
Noel Wardick	<b>9 out of 9</b>	1	1	1	1	1	1	1	1	1
Senan Turnbull	<b>8 out of 9</b>	0	1	1	1	1	1	1	1	1
Tom Costello	<b>7 out of 9</b>	1	0	1	1	0	1	1	1	1
Katie Cadden	<b>4 out of 9</b>	1	0	1	0	1	0	1	0	0
Fergus Finlay	<b>9 out of 9</b>	1	1	1	1	1	1	1	1	1
Anna Classon	<b>4 out of 9</b>	0	0	0	0	1	1	0	1	1
Cynthia Clampett	<b>7 out of 9</b>	1	0	1	1	0	1	1	1	1
Barbara O'Connell	<b>3 out of 8</b>	0	0	0	1	1	0	0	1	Resigned

## Authority Members Fees and Expenses

There were nine Authority meetings in the period January 2016 to 31 December 2016 and the related fees were €68,828 (2015: €117,821) and the expenses were €6,959 (2015: €7,016). Details of attendance and amounts paid to the members are outlined below. Fees were paid at the approved standard rate set by the Department of Public Expenditure and Reform.

Board Members	Board Fee 2016	Travel & Subsistence 2016	# of Board Meetings 2016
Brady, David	5,985	-	9
Cadden, Katie	5,985	373	4
Chambers, Sandra	5,985	173	9
Clampett, Cynthia	5,985	-	7
Classon, Anna	5,985	-	4
Costello, Tom	5,985	-	7
Cronin, Patricia	5,985	-	8
Finlay, Fergus <sup>3</sup>	-	-	9
FitzGerald, Ann	5,985	5,610 <sup>2</sup>	7
Hopkins, Patrick ( <i>Chairperson</i> )	8,978	314	9
Maddock, Hugh	5,985	489	7
O'Connell, Barbara <sup>1</sup> ( <i>resigned 11 November 2016</i> )	-	-	3
Richards, Graham <sup>1</sup>	-	-	9
Turnbull, Senan <sup>3</sup>	-	-	8
Wardick, Noel	5,985	-	9
<b>Total</b>	<b>68,828</b>	<b>6,959</b>	

<sup>1</sup>Members waived their Fees in 2016.

<sup>2</sup>The above figure includes €2,209 travel and subsistence for work with the Consultative Panel on charitable fundraising.

<sup>3</sup>One person One Salary Principle 2016.

The Authority has established four committees:

## Finance, Audit and Risk Committee

The Finance, Audit and Risk Committee was established to assist the Board in fulfilling its responsibilities relating to:

- ▶ Financial reporting
- ▶ Risk management
- ▶ Systems of internal control
- ▶ Audit
- ▶ The Charity Regulator's process for monitoring compliance with its statutory obligations.

The committee met six times during 2016. Its members consisted of:

David Brady (*Chairperson & Authority member*);

Sandra Chambers (*Authority member*);

Ann FitzGerald (*Authority member*);

Noel Wardick (*Authority member*);

Adrian Clements (*External, joined 11 March, 2016*);

Nuala Comerford (*External, joined 11 March, 2016*).

Board Members	Total	8 Feb 2016	29 Mar 2016	9 Apr 2016	15 Jun 2016	3 Oct 2016	14 Oct 2016
David Brady	<b>6 out of 6</b>	1	1	1	1	1	1
Ann FitzGerald*	<b>0</b>						
Sandra Chambers	<b>4 out of 6</b>	1	1	1	0	0	1
Noel Wardick	<b>5 out of 6</b>	1	1	0	1	1	1
Adrian Clements	<b>5 out of 6</b>		1	1	1	1	1
Nuala Comerford	<b>5 out of 6</b>		1	1	1	1	1

\* Ann FitzGerald was seconded in February, 2016, to chair the Consultative Panel on Charitable Fundraising.

## Governance Committee

The committee was established to advise the Authority regarding its governance approach. Its duties include (annually) reviewing the governance policy of the Charities Regulator and overseeing its implementation, as well as monitoring relevant governance and regulatory developments.

The committee met four times during 2016. Its members consisted of:

Senan Turbull (*Chairperson & Authority member*);

Katie Cadden (*Authority member*);

Barbara O'Connell (*Authority member, resigned 11 November 2016*);

Ronan Nolan (*External*);

Diarmaid Ó Corrbuí (*External, joined 30 June, and resigned 21 November 2016*)

Board Members	Total	21 Jan 2016	31 Mar 2016	30 Jun 2016	29 Sep 2016
Senan Turnball	<b>4 out of 4</b>	1	1	1	1
Katie Cadden	<b>2 out of 4</b>	0	1	0	1
Barbara O'Connell	<b>3 out of 4</b>	1	0	1	1
Ronan Nolan	<b>4 out of 4</b>	1	1	1	1
Diarmuid O' Corrbui	<b>2 out of 2</b>			1	1

## Performance & Resource Planning Committee (PRPC)

The Committee was established to assist the Authority to manage the recruitment of a CEO, to oversee the performance management process for senior management and to consider the terms and conditions of members of staff of the Charities Regulator including the terms under which staff are assigned/seconded/allocated/transferred to the Charities Regulator. There are four members on the committee, all of whom are members of the Authority.

The committee met four times during 2016. Its members consisted of:

Paddy Hopkins (*Authority member & Chairperson*);

Tom Costello (*Authority member*);

Patricia Cronin (*Authority member*);

Fergus Finlay (*Authority member*).

Board Members	Total	10 March 2016	28 Aug 2016	15 Sep 2016	30 Nov 2016
Paddy Hopkins	<b>4 out of 4</b>	1	1	1	1
Tom Costello	<b>3 out of 4</b>	0	1	1	1
Patricia Cronin	<b>4 out of 4</b>	1	1	1	1
Fergus Finlay	<b>4 out of 4</b>	1	1	1	1

## Charity Services Committee

The Committee was established to assist the Authority in carrying out the functions previously vested in the Commissioners of Charitable Donations and Bequests. These include authorising disposal of charity property, appointment of new trustees and vesting of charity property in trustees, framing of Schemes of Incorporation and Cy-Près Schemes and approval of grants and scholarships.

The committee met eight times during 2016. Its members consisted of:

Graham Richards (*Authority member & Chairperson*);

Katie Cadden (*Authority member*);

Sandra Chambers (*Authority member*);

Patricia Cronin (*Authority member*);

Judge John O'Connor (*External*).

Board Members	Total	21 Jan 2016	25 Feb 2016	7 Apr 2016	12 May 2016	14 June 2016	1 Sep 2016	4 Oct 2016	30 Nov 2016
Graham Richards	<b>8 out of 8</b>	1	1	1	1	1	1	1	1
Patricia Cronin	<b>7 out of 8</b>	1	1	1	1	1	0	1	1
Sandra Chambers	<b>7 out of 8</b>	1	1	1	1	1	1	0	1
Judge John O Connor	<b>6 out of 8</b>	1	0	1	1	0	1	1	1
Katie Cadden*	<b>3 out of 8</b>	0	0	1	0	0	1	0	1

\*Katie Cadden was on agreed leave for an extended period during 2016.



# Staffing

**In 2016 the Charities Regulator partnered with the Human Resource Unit in the Department of Justice and Equality to support recruitment, training, development and performance management of staff.**

The Charities Regulator is fully committed to promoting a working environment that takes account of the needs of individuals, while meeting the needs of the organisation in keeping with its Strategic Objective Four - To develop an effective and efficient organisation. In support of this commitment the Charities Regulator designed a Human Resource Strategy in November 2016 which it will continue to roll out in 2017.

The Charities Regulator increased its staffing complement by 12 at the end of 2016 to bring its staff to 31. It also procured additional support services in a temporary capacity to assist with the establishment of a number of key operational activities. A work force plan was developed to enable the Charities Regulator strengthen its capacity and capabilities and enable it to reorganise itself in the 'preferred operation model' identified in the commissioned and approved Human and Financial Resource Review Report.

The executive management team at the end of December consisted of:



**John Farrelly** was appointed as Chief Executive Officer in May 2016. His role is to develop an effective and efficient independent regulatory Authority to regulate and protect Irish charities.



**Meiread Ashe** joined in September 2016 as Head of Corporate Affairs and Secretary to the Authority. The Corporate Affairs team is responsible for overseeing the effective use of the Regulator's human, finance, ICT and office accommodation resources as well as its quality management and overall governance arrangements.



**Eamon O'Halloran** joined in June 2015 as Head of Registration and Reporting. He is responsible for leading the registration team in establishing and maintaining a public register and reporting framework for charities operating in Ireland.



**Ciara Cahill** joined in August 2015 as Legal Advisor. She provides legal advice to the registration, compliance and corporate affairs functions of the Charities Regulator. The legal advisor also manages the charity services function of the Charities Regulator, which provides services to charities as set out in the Charities Act 1961, as amended.



**Tom Malone** joined in August 2016 as Head of the Compliance. He is responsible for leading the compliance and enforcement team to deliver on its primary objective, to monitor proactively the compliance of charitable organisations with their legal obligations and to investigate any perceived breaches of these.

**Rory Geraghty** joined in June 2016 as Head of Stakeholder Engagement. His team are responsible for the effective engagement and communication with all stakeholders in support of the Authority's regulatory role. Stakeholders include charities, beneficiaries, the public, Government and statutory agencies, and the media.

**Brien Henderson** was Head of Compliance and Corporate Affairs from August 2015 until September 2016.

# Developing an Efficient and Effective Organisation

**A key strategic objective is to develop the Charities Regulator as an effective and efficient independent regulatory Authority. Successful achievement of this objective will result in a highly motivated and engaged Board and staff. A strong and committed leadership team will enjoy appropriate delegation for day-to-day operations. The Regulator will have an effective IT infrastructure that makes registration and compliance for charities transparent and as simple as possible.**

In 2016 the Charities Regulator appointed its first Head of Corporate Affairs who also filled the roles of Chief Risk Officer and secretary to the Authority. It is the policy of the Charities Regulator to support the progressive development and strengthening of an effective control environment, risk management systems and internal audit function.

The Charities Regulator developed and published its first internal Governance Framework in February 2016. The framework provides a summary of the principal levers and controls for corporate governance within the Charities Regulator. The Chief Executive and members of the Authority will review the framework annually or as necessary to ensure its effectiveness.

During 2016, the Charities Regulator complied with the relevant provisions of the Code of Practice for the Governance of State Bodies published by the Department of Public Expenditure and Reform. A programme of work also commenced in September to ensure the Charities Regulator implemented the new and revised code.

An oversight agreement was also put in place between the Charities Regulator and the Department of Justice and Equality. The document outlined an agreed level of service to be provided to the Charities Regulator. It also outlined the requirements of the Department that the Regulator provide evidence delivery continually improving efficiency and effectiveness, including ongoing compliance with the relevant requirements of the Code of Practice for the Governance of State Bodies, 2016.

The members of the Authority completed a comprehensive self-evaluation survey facilitated by an external service provider and a number of actions identified as a result will form part of the members of the Authority's work programme for 2017.

The members of the Authority also participated in training in December 2016 which was facilitated by the Institute of Public Administration and focused on risk management and risk appetite, the duties and responsibilities of the Board and new Code of Practice for the Governance of State Bodies, 2016.

## Human and Financial Resource Review

On commencement in May 2016 the CEO commissioned, through the Office of Government Procurement, an external independent operational review. The primary objective was to produce an evidenced-based report detailing the human and financial resources and structures required to implement the Regulator's statutory remit and achieve its strategic objectives.

The review benchmarked against other international charity regulators and selected Irish regulators outside the charity sector. It included an examination of the UK and Wales, New Zealand and Australian charity regulators. Interviews were also held with the Northern Irish and Scottish regulators to discuss their journeys, challenges and their operating models.

The discussions focused on the lessons learned and guidance they could provide based on the formative stages of their development.

The review recommended an increase in financial and human resources and a specific structure. The Minister for Justice and Equality and her Department officials were supportive of the approach and approved increased funding. The Department of Justice and Equality also agreed a Human Resources strategy to enable the Authority to recruit personnel with the skillsets to implement the organisational model detailed in the review.

## Quality management

Our Corporate Affairs function commenced work on the formal establishment of a quality management system. A gap analysis was carried out and an action plan was developed to improve and standardise work processes.



IN 2016 THE AUTHORITY SOUGHT AND RECEIVED PERMISSION FROM THE DEPARTMENT OF JUSTICE AND EQUALITY TO GO TO TENDER TO DEVELOP A BESPOKE DIGITAL PLATFORM.



## Facilities

At the start of 2016 the Charities Regulator was based in St Martin's House, Waterloo Road, Ballsbridge, Dublin. As staffing numbers increased through 2016 additional temporary office accommodation was provided by the Department of Justice and Equality at Montague Court, Montague Lane, Dublin 2.

Working with the Office of Public Works appropriate, centrally located office accommodation was identified. A 10-year lease was signed for 3 George's Dock, IFSC, Dublin 1. Fit-out works designed to facilitate staffing levels and work practices in a modern open plan environment were completed at the end of December 2016.

## Digital Platform

A key component in providing better regulation and protection of charities is a modern digital platform which has the capability to expedite registration and reporting using a fit for purpose portal. It should also enable the production of a register and information which allows the public and key stakeholders to find clear and easy to understand information. In 2016 the Authority sought and received permission from the Department of Justice and Equality to go to tender to develop a bespoke system.

This system will form the hub of the Charities Regulator's information management strategy and will introduce improved levels of user experience such as real-time customer support chat and on line form applications.

Work commenced in 2016 on defining and mapping all key business processes. The results of this work will begin to benefit charities in 2017 with the launch of a newly designed bilingual user-oriented, intuitive, accessible, searchable, flexible and responsive website. The website will be the primary method for the provision of information to registered charities, donors, fundraisers, the general public and the media. It will be created on a responsive platform and will be mobile ready, compliant with WAI AA standards and secured using SSL and HTTPS.

## Risk Management

The Charities Regulator enhanced and improved its risk management framework throughout 2016. A Chief Risk Officer was appointed and a risk register was put in place to ensure that risks are identified, assessed and necessary mitigating actions are, where resources allow, put in place. The risk register is compiled on behalf of the Authority and reviewed by the members of the Authority on a quarterly basis. The primary risks identified in 2016 to the achievement of its strategic objectives were:

- ▶ Capability of Regulator not developed in a timely manner;
- ▶ Charitable organisations not engaging in the registration process or not completing registration or annual reporting;
- ▶ Risk based monitoring framework and operational system is not developed and implemented.

## Financial Reporting

Financial reports showing details of expenditure against budget were presented to and considered by the Charities Regulator on a monthly basis throughout the year.

The Charities Regulator continued to adhere to the relevant aspects of the Public Spending Code published by the Department of Public Expenditure and Reform throughout 2016.

The Charities Regulator's annual accounts for 2016 were submitted to the Comptroller and Auditor General in accordance with the timescales set out in the Charities Act 2009.



# STRATEGIC PLAN

Section 29 of the Charities Act 2009 requires the Charities Regulator to prepare and submit for the Minister's approval, a strategic statement for the ensuing three year period. Substantial work was carried out in 2016 in developing the Charities Regulator's first Strategic Plan 2016-2018 which was launched in June 2016.

The Plan identified our strategic objectives.



As set out in the plan, the Charities Regulator intends to strengthen its core functions of registration and reporting, and compliance and enforcement. The Charities Regulator will also seek to engage more closely with citizens. The development of the Strategic Plan involved extensive consultation with many stakeholders and organisations, including the public.

## Internal Audit

The Charities Regulator uses the services of the internal audit unit of the Department of Justice and Equality to perform its internal audit function. An internal audit was carried out during 2016 and no material concerns were identified.

## Disclosure of Interests

In accordance with the Code of Practice for the Governance of State Bodies, the Charities Regulator has a Code of Business Conduct which includes guidance in relation to the disclosure of interests by Authority Members. These procedures were complied with throughout 2016.

Authority members are designated directors for the purpose of the Ethics in Public Office Acts 1995 and 2003, and have obligations in relation to disclosure of material interest and an annual statement of interest under the terms of the Acts.

## Health and safety

The Charities Regulator is committed to providing a safe place to work in accordance with the Safety, Health and Welfare at Work Act. There were no reportable accidents in 2016.



# Regulation and Protection

**Strategic Objectives one and two set the tasks to establish and maintain a public register and reporting framework for charities operating in Ireland while monitoring proactively the compliance of charities with their legal obligations and investigate any perceived breaches of these.**

Successful achievement of these objectives will provide a reliable picture for the first time of the full range of charities in operation. This will increase transparency about the sector and contribute to its standing and trust among the public. An appropriate proportionate monitoring programme will deepen the understanding of charities of their obligations to operate at the highest standards of corporate governance and administration, including greater awareness by charity trustees of their specific obligations.

## Charity Services

The Charities Regulator, on the date of its establishment, assumed the roles and functions previously carried out by the Commissioners of Charitable Donations and Bequests. This is a key service to ensure the protection of charitable purposes and activities in Ireland and includes the following:

▶ **Authorisation of disposition of lands held upon charitable trusts**

The Charities Regulator may authorise the sale or disposition of lands held upon charitable trusts where the trustees do not otherwise have such a power.

▶ **Appointment of new trustees**

Upon the application of a trustee (or any person having an interest) by way of a statutory declaration, the Charities Regulator may appoint new trustee(s) to a charity in substitution for or in addition to any existing trustee(s) or where there is no existing trustee.

▶ **Framing of schemes applying charitable property Cy-Pres**

The Charities Regulator has the power to settle schemes for applying charity property Cy-pres (as near as possible to the intentions of the original donor).

▶ **Compromise of claims by or against a charity**

Upon the application of the trustees of a charity, the Charities Regulator may sanction a compromise in relation to a claim made by or against a charity.

▶ **Advice to charity trustees experiencing difficulty in administering a charitable trust**

The Charities Regulator may advise trustees who have a difficulty in relation to the administration of a charitable trust or executors of a will experiencing difficulty in administering a charitable devise or bequest.

▶ **Framing of Schemes of Incorporation**

The Charities Regulator may, on the application of the trustees of a charity, frame a scheme establishing the trustees as a body corporate.

▶ **Making of vesting orders in relation to leases**

The Charities Regulator may make vesting orders freeing charity property from the operation of onerous covenants in leases made pursuant to the Leases for Schools (Ireland) Act, 1881 and other leases for charitable purposes where the person entitled to the lessor's interest is unknown or cannot be found.

During 2016 the Charity Services Committee considered 237 matters, the breakdown of which is as follows:

Type of Matter	Number of matters dealt with in 2016
Non-routine applications (miscellaneous matters e.g. where the Charity Regulator's opinion or advice is sought; Cy Pres applications)	69
Litigation	10
Routine applications - property disposals (e.g. sanction of mortgages, sales, transfers, leases)	89
Appointment of new trustees	48
Formal items (documents for sealing)	21

The Charity Services function also examines summary forms received from the Probate Office which supply details of all charitable bequests and establishes if all receipts for such bequests were received.

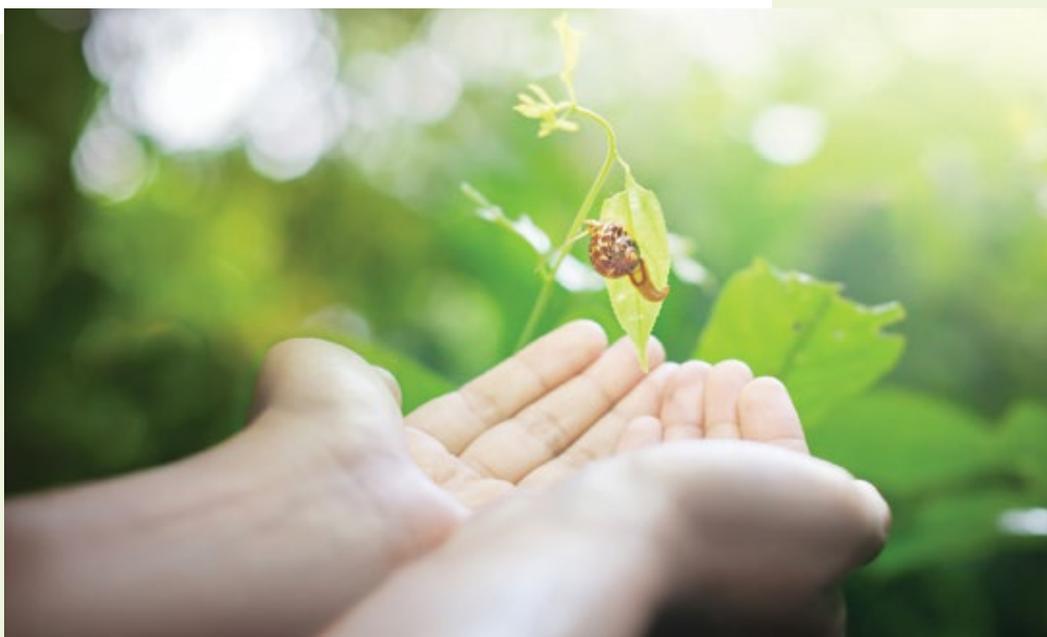
## Common Investment Fund

The Charities Regulator has responsibility for oversight of a Common Investment Fund managed by Davy Asset Management Ltd which was valued at €38 million on 31 December 2016. The Common Investment Fund was established in April, 1985 by the Commissioners of Charitable Donations and Bequests for Ireland under a Scheme as set out by Section 46 of the Charities Act, 1961. By virtue of Section 82 of the Charities Act 2009, all functions of the Commissioners of Charitable Donations and Bequests for Ireland were transferred to the Charities Regulator.

The Regulator is mandated under the Charities Acts 1961 and 1973 to provide services to trustees of charities and to assist in the carrying out of the intentions of persons making donations and bequests to charity including the administration of assets or funds of any charity which are vested in the Regulator.

There are currently approximately 344 investors in the Fund. Investors in the fund are charities with a valid charitable tax exemption from the Revenue Commissioners or such Charitable Trusts as the Charities Regulatory Authority at their discretion admit. The Authority currently has a policy of not admitting any additional Charities to the Fund.

A dividend reinvestment scheme is in place allowing unit holders the choice of receiving dividend income in cash twice a year or to reinvest back into the fund which would be reflected in additional units at the end of June and December. Investment is by way of purchase of units based on unit process which are struck for the Fund at the 30 June and 31 December or at such time as the Charities Regulator deems appropriate.



# Registration

**There were 8,003 Charities on the Register of Charities at 31 December 2016, down 230 from the end of 2015. Of these, 7,919 were registered under Section 40 of the Act and 84 under Section 39.**

There are two methods by which an organisation can become a registered charity under the Act.

## **Method A:**

### **Section 40 Charities: deemed registered charities**

Section 40 of the Act provides automatic registration for those organisations who held a valid charitable tax exemption (CHY number) on 16 October 2014 issued by the Revenue Commissioners. Such charities are deemed registered with the Charities Regulator so long as they are entitled to hold this charitable tax exemption. A total of 8,452 charities were automatically registered by this method in October 2014.

All charities who were deemed to be registered under Section 40 of the Act must set up an online account and then complete details for the Register of Charities. At the end of 2016 4,962 had furnished the required information (up 280% on the same figure for 2015).

Our monitoring in 2016 identified that 2,980 charities, which had been automatically deemed registered in 2014 by virtue of having received a CHY number from the Revenue Commissioners, had not completed their details on the register or provided an annual report as required by law.





Following initial engagement from our registration unit 837 created an online account and commenced the process of complying. However, 2,143 did not engage. Our compliance unit, in cooperation with the Revenue Commissioners, commenced more focussed scrutiny of the 2,143 charities of which 314 were de-registered.

In November, the Regulator sent a final notice letter to 500 Section 40 charities with the oldest CHY numbers, requesting them to complete their registration details. Some 131 have not engaged or attempted to contact the Regulator. Their details have been provided to the Revenue Commissioners for de-registration. Another 53 charities have responded to confirm they are no longer operating or are operating under a different CHY number. Their details have also been forwarded to the Revenue Commissioners for the organisations to be de-registered. Of the remaining 316 organisations, 236 have engaged and 80 could not be located at the address(s) provided by Revenue Commissioners. Details of these 80 organisations have been sent to the Revenue Commissioners for further action.

This process of removing charities who do not engage with the Regulator will continue in 2017, with a view to having a robust and reliable register in place.

## **Method B:**

### **Section 39 Charities: Organisations apply to the Charities Regulator to become registered charities**

Section 39 of the Act sets out the information required of organisations in applying to be entered on the register of Irish charities. Charitable organisations established before 16 October 2014 (pre-established) which did not have a charitable tax exemption (CHY number) and new organisations must apply for inclusion on the register of charities regardless of size, legal structure or income. The Minister for Justice and Equality set 16 April 2016 as the deadline for the pre-established charitable organisations to make an application.

A total of 84 charitable organisations were registered in 2016 under Section 39 of the Act. The types of organisations assessed and registered range from local community groups and primary schools to charities operating abroad.

THE FIRST  
 20   
PRIMARY SCHOOLS  
WERE REGISTERED IN  
DECEMBER

Some of the highlights of the work include:

- ▶ 855 applications were subject to a completeness assessment. Over 770 were deemed incomplete and returned to the applicant;
- ▶ 84 applications were granted and included on the Register of Charities, including the first 20 primary schools;
- ▶ New guidance documentation was published on our website including model constitutions for companies and associations. The model constitutions were developed in consultation with the Revenue Commissioners and the Companies Registration Office and will assist organisations applying for registration, and registered charities, to put more robust and comprehensive governing documents in place.

Section 42 of the Act requires that a registered charity must seek the Charity Regulator's consent before they change the name of their organisation. A total of 114 applications for consent to a change of name were received in 2016. Of these, consent was granted in 100 cases and 14 were under query with the relevant organisation.

## Reporting

Once a charity has completed its details on the register it must file an annual report within 10 months of the end of its financial year end (or such longer period as the Authority may specify). No newly registered charities under Section 39 were required to file an annual report in 2016.

The Annual Reporting Year runs from 16 August to 15 August which means two partial annual reporting periods operated during 2016. In 2016 the number of reports filed increased to 7,430 from 4,420 charities. This is an increase of 6,706 filings of annual reports compared to 2015. This represents significant progress.

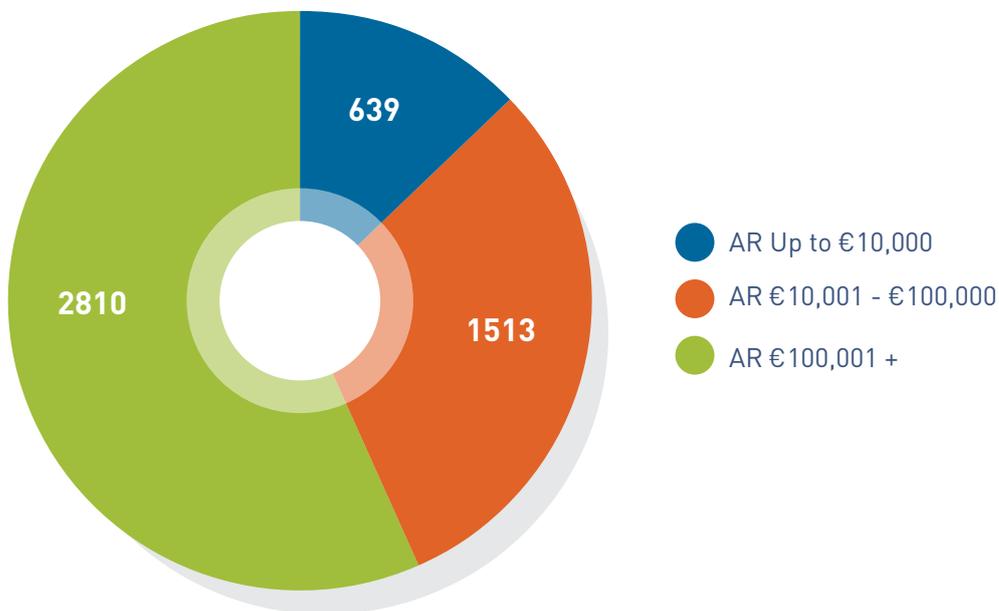
At the end of 2016 the number of reports outstanding from those who had completed their details on the register was 1,037.

## Number of Charities according to income

The income of a charity may only be determined once they have completed their details for the public register or have filed a first annual report as a newly registered charity.

The chart below illustrates the breakdown at end 2016 of the 4,962 Charities within three income bands. These are the organisations which were deemed registered charities which completed their details on the Register of Charities by end of 2016.

### Charity by Income in Annual Reports



## Contact management/Queries

Queries by Quarter and Type 2016



The Charities Regulator received 30,589 initial contacts and queries from charities, the public, beneficiaries and other stakeholders during 2016. Telephone was the preferred method of communication with 52% of engagement by this method, followed by email (40%) and the website (8%).

### Small Charities Registration Hubs

As part of its engagement process the Charities Regulator has partnered with the network of 21 Volunteer Centres across the country and Volunteer Ireland to offer support services to charities that have yet to complete their registration and reporting obligations with the Regulator.

Each Volunteer Centre acted as a local 'registration hub' to support smaller organisations to register and report. Charities come in all shapes and sizes including many smaller, volunteer led charities who might need extra support in completing their registration. Volunteer Centres are at the hearts of their local communities with strong links to local groups and are the perfect fit to provide this support. Volunteer Centres are based throughout Ireland, and can make available to small community organisations the necessary physical and electronic resources to equip them to complete the Charities registration process.

International practices have shown that initiatives such as this have a direct impact in increasing compliance with the law. The Regulator will also be using this process to help identify any dormant charities and reminding these organisations that should they continue to fail to engage that they will lose their charitable status.

“ THE REGULATOR PARTNERED WITH 21 VOLUNTEER CENTRES AND VOLUNTEER IRELAND TO OFFER SUPPORT TO CHARITIES WHO HAVE YET TO COMPLETE THEIR REGISTRATION AND REPORTING OBLIGATIONS. ”



# Compliance and Enforcement

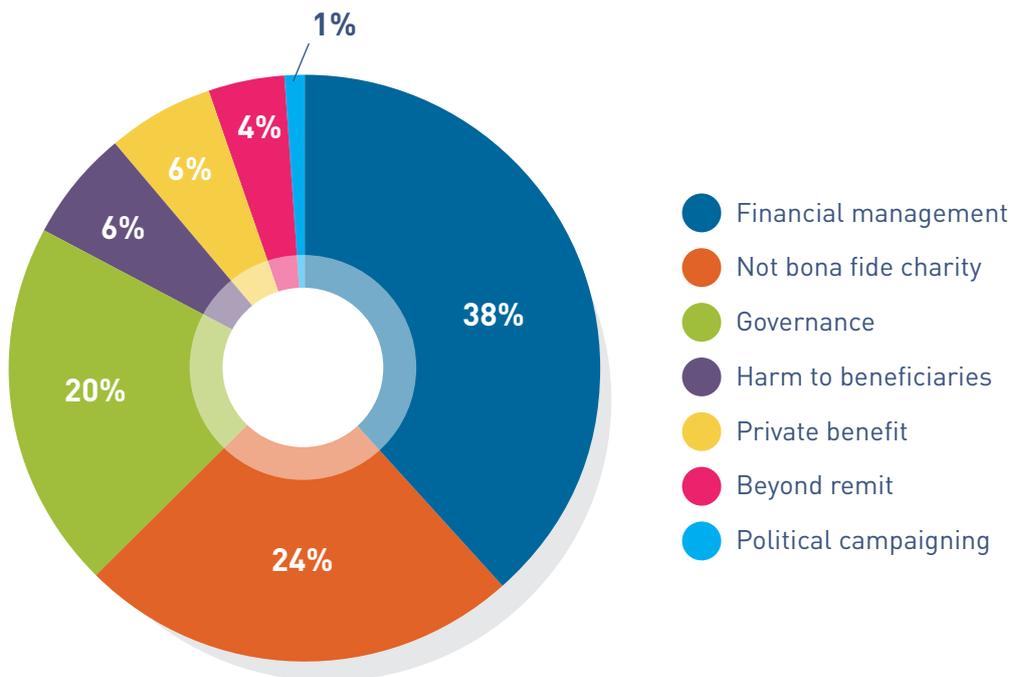
## Concerns

A key role of the Charities Regulator is to monitor and ensure compliance by charitable organisations with the provisions of charities legislation, in particular, the Charities Act 2009. In 2016, the Charities Regulator designed and implemented a process to receive concerns about charities from the public.

This included the provision of a dedicated concerns helpline. As part of our concerns process we examine the information provided, conduct a risk assessment, and if warranted seek assurances/information from the charity/organisation. Where the Regulator cannot be assured by the charity then it uses its powers under the Act to require information, make directions, apply sanctions and where required appoint inspectors to investigate the affairs of the charity.

A total of 317 individual concerns were received in 2016. The concerns related to 223 charities/organisations. This represents an increase of over 200% on 2015.

The breakdown of individual concerns received in 2016 is shown in the table below:



At 31 December 2016, 287 individual concerns in respect of 199 organisations were being reviewed. Of these, 64 concerns in respect of 49 organisations were carried over from 2015. During 2016 some 255 individual concerns were closed in respect of 100 organisations. This included 126 closed in respect of one organisation.

Further details regarding concerns about charities, and the Regulator's concerns policy can be found on our website.

## Significant Actions in 2016

### **Console Suicide Bereavement Counselling Limited (registered charity number 20050801)**

Console Suicide Bereavement Counselling Limited was automatically registered as a charity because on 16 October 2014 it held a valid charitable tax exemption (CHY number) issued by the Revenue Commissioners. On foot of concerns received in respect of the Console Suicide Bereavement Counselling charity, on 23 June 2016 the Charities Regulator sought a copy of the HSE internal audit report and invoked its statutory powers to reiterate this request to the HSE on 24 June 2016. On receipt of the document and following examination by the Charity Regulator's Compliance Unit, the matter was referred to the Office of the Director of Corporate Enforcement and An Garda Síochána.

Concurrently, the Charities Regulator wrote to the charity trustees requiring a meeting and seeking written assurances and undertakings from all the charity trustees that:

1. the property of the charity is secure;
2. they will investigate matters raised by recent media reports and furnish a report to the Charities Regulator;
3. they will consent to the Charities Regulator appointing new trustees to the charity, if required.

On 30 June 2016 under section 25 of the Charities Act 1961, the Charities Regulator authorised the charity to issue proceedings in the High Court against named defendants and to apply for various orders including injunctions to protect the charity. At its board meeting of 30 June, the Charities Regulator ruled that it proposed to appoint five new trustees to the charity as set out in its statutory powers.

Throughout this period, the Charities Regulator worked with the interim CEO, the HSE and Pieta House to ensure that the charitable activities and services of Console continued.

In July 2016 the High Court appointed a liquidator and ordered that the company be wound up. In July 2016 the Revenue Commissioners revoked the charitable tax status of the charity, and so the charity was no longer deemed to be registered on the Register of Charities.

## CHARITY SHOPS

During 2016 the Charities Regulator wrote to 11 shops following concerns expressed by the public that they were operating as “charity shops” while not registered on the Charities Register and so were in breach of the Charities Act 2009.

One prosecution was commenced in late 2016 following the failure of the owner to respond to the Regulator. The shop has since ceased trading after the owner was successfully prosecuted in Sligo District Court for breaches of the Charities Act.

Two shops closed following receipt of “cease and desist” letters from the Charities Regulator. A further two shops removed references to “charity” and made it clear to the public that they were not a charity, which made them compliant with the Charities Act.

The remaining shops were the subject of ongoing compliance cases being reviewed by the Charities Regulator at the end of 2016.

## REVIEW OF CHARITIES HOLDING SHARES IN SPECIAL PURPOSE VEHICLES ON TRUST

In September 2016 the Charities Regulator commenced a review of Charities on its Register which hold shares in special purpose vehicles established for the purposes of section 110 of the Taxes Consolidation Act 1997 on trust. The purpose of the review was to determine the most appropriate regulatory approach for these organisations and whether these entities fell within the remit of the Charities Act, 2009.

The main findings of the review were that the Regulator recognises that registered charities can make investments and hold shares in order to achieve a return so that they can further their charity’s aims. However, it is the view of the Charities Regulator that the holding of shares in itself should not be the motivation and reason for a charity’s existence.

Organisations seeking to obtain or maintain registration as a charity must satisfy the Regulator that it has exclusively charitable purposes.

The full report is available on our website.

## Part 4 Powers – Protection of Charitable Organisations

In August 2016 the Authority wrote to the Minister requesting that Part 4 of the Charities Act 2009 be commenced. In September Part 4 was enacted, providing investigative and protective powers for the Regulator. This includes the capability to impose sanctions if a charity breaches certain obligations such as the requirement to keep proper accounts or to submit its annual report.

The Charities Regulator may apply to the High Court to suspend or remove charity trustees or staff members and prohibit the removal or sale of charity property if it satisfies the High Court that:

- ▶ charity property is being misused;
- ▶ a charity trustee or staff member has engaged in misconduct or mismanagement of a charity's affairs; or
- ▶ the provisions of the Act are not being adhered to.

The Charities Regulator used these powers in late 2016, to:

- ▶ appoint inspectors to examine the affairs of a charitable organisation;
- ▶ direct charities to provide books, documents and records;
- ▶ require charity trustees, charity staff and other persons to attend for interview.

On foot of concerns raised with the Charities Regulator, the Regulator's compliance unit formally engaged with approximately 135 charities/ organisations with regard to ensuring compliance with the Charities Act, 2009. Following the enactment of Part 4 of the Charities Act on 5 September 2016, the Regulator issued statutory directions to two charities who were both deemed registered under Section 40 of the Act, to provide the Regulator with specific records under Section 68 of the Act.

# Stakeholder Engagement

**Strategic Objective three for the Charities Regulator is to engage and communicate effectively with all stakeholders in support of our regulatory role. Successful achievement of this objective will result in higher awareness by charity trustees of the requirements of the Charities Act.**

It will create visibility about our work, the range of charities operating, and the value and public benefit they provide in support of worthy causes. In 2016 a number of activities occurred in this area.

## Consultative Panel on Charitable Fundraising

In February 2016, at the request of the Tánaiste and Minister for Justice and Equality, Ms. Frances Fitzgerald TD, the Charities Regulator established a Consultative Panel on Charitable Fundraising.

The panel was chaired by Authority member Ann FitzGerald. Its membership consisted of:

Niamh Callaghan (*partner, Mason Hayes and Curran*)

Tom Costello (*Authority member*)

John Cunningham (*Chairman, Immigrant Council of Ireland*)

Deirdre Garvey (*Chief Executive, The Wheel*)

Úna Ní Dhubhghaill until 15 April, 2016, and replaced from 16 May by John Farrelly (*Chief Executive, Charities Regulator*)

Jim Howe (*Fundraising Manager, Concern Worldwide*)

Lucy Masterson (*Chief Executive, Fundraising Ireland*)

Sheila Nordon (*Executive Director, Irish Charities Tax Research*)

Liz Roche (*independent fundraising consultant*).

The panel met six times in 2016 to consider the following matters:

1. The commencement of Sections 93 to 96 inclusive of the 2009 Act;
2. The Minister's power to make Regulations to govern charitable fundraising pursuant to Section 97 of the 2009 Act;
3. Other options for regulation of charitable fundraising such as a code of practice, having regard to resources, take up, monitoring and enforcement; and
4. The role of the Authority in the regulation of charitable fundraising.

It is envisaged that a final report, including the observations and proposals of the panel, will be presented to the Authority in 2017.

## Charity Outreach Campaign

Eight information events were organised across the country during January as part of a drive to highlight the need for charities to register. Meetings in Arklow, Thurles, Portlaoise, Longford, Carlow, Enniscorthy, Dublin and Monaghan were followed by a media campaign in April which featured press editorial and advertising, social media, media interviews and the distribution of information brochures. As part of the campaign an article produced by the Regulator was published in 20 regional newspapers.

## Financial Action Task Force on Money Laundering (FATF)

FATF is an inter-governmental body, comprising 35 member jurisdictions, including Ireland. It has responsibility for examining money laundering techniques and terrorist financing trends, reviewing actions taken by members and providing feedback on same.

FATF has developed a series of recommendations to combat money laundering and the financing of terrorism (available at [www.fatf-gafi.org](http://www.fatf-gafi.org)).

Recommendation 8 specifically addresses the need to ensure that Not for Profit organisations (NPO's) are not misused by terrorist organisations. It recommends that any measures taken to protect charities occur in a manner that does not disrupt or discourage legitimate charitable activities. Rather, such measures should promote accountability and engender greater confidence in donors and the general public, that charitable funds and services reach intended legitimate beneficiaries.

FATF undertook an evaluation of Ireland from 3 - 18 November 2016. Throughout 2016 the Charities Regulator worked with the Departments of Justice and Equality, Finance and key charity stakeholders to develop actions and evidence which supported Ireland in demonstrating compliance with the FATF Recommendations. In 2016, as part of our approach to FATF, the Charities Regulator met with,

- ▶ Regulators from the UK and Europe;
- ▶ Key stakeholders from charities in Ireland and;
- ▶ Provided outreach to charities who could be vulnerable to abuse.

The Regulator and key stakeholders from charities in Ireland also met with the FATF evaluation team to give them an insight into the work of charities and how they are regulated in Ireland.

## Public Consultation on Financial Reporting & Fundraising

Public meetings were held in Dublin, Cork and Galway on charitable fundraising and accountancy and reporting guidelines. They were attended by 180 people. A further 270 people completed an online questionnaire.

As part of the awareness campaign to highlight the requirement for schools to sign up to the charities register for the first time, staff attended the Irish Primary Principals Network conference and Catholic Primary Schools Management Association events.

## Engaging with the public

The website also proved to be a valuable communications outlet. During 2016 the website had 56,889 unique visitors who viewed 522,762 pages. The Regulator also engaged with the charity sector through a number of engagements including speaking at The Wheel's conference, supporting the Good Governance Awards and addressing the ICTR/Davy's Group conference.

## Access to Information

The Charities Regulator is committed to being an open and accessible organisation. The Freedom of Information (FOI) Act is one method of accessing information for members of the public that have not been able to access the information they require under alternative routes.

## Freedom of Information

Total Requests received in 2016	Total	Granted	Part Granted	Refused	Withdrawn
- Personal	6		4	2	
- Non Personal	19	3	3	7	4
- Mixed	1		1		
<b>Total</b>	<b>26</b>	<b>3</b>	<b>8</b>	<b>9</b>	<b>4</b>
Request on hand on 31 December 2016	2				

## Protected Disclosures

In accordance with Section 21(11) of the Protected Disclosures Act 2014, the Authority has adopted the Protected Disclosures Policy of the Department of Justice and Equality as its policy on protected disclosures in the workplace. This Policy provides the Authority with a process for handling items of concern disclosed to it by staff.

No disclosure as defined by the Protected Disclosures Act 2014 was made by a staff to the Authority during 2016.

## Data Protection

The Charities Regulator is registered as a Data Controller, in compliance with the Data Protection Act 1988 and the Data Protection (Amendment) Act 2003.

Total Requests received in 2016	Total	Granted	Granted and some Withheld	Withheld	ID not provided
- Personal Information	6		2	2	2
<b>Total</b>	<b>6</b>		<b>2</b>	<b>2</b>	<b>2</b>

## Parliamentary Questions

The Charities Regulator provided answers to 16 Parliamentary Questions from 11 Oireachtas members during the year. The question topics included the staffing, powers and decisions of the Regulator as well as governance queries regarding specific charities.

## Oireachtas

Charities Regulator CEO John Farrelly addressed the Joint Oireachtas Committee on Health in September on the issue of the oversight of Section 39 agencies. The Regulator responded to 17 queries from individual Oireachtas members during the year and set up a designated email address for TDs and Senators to streamline the process.



# Financial Statements

## Charities Regulatory Authority

For the year ended 31 December 2016

### ADMINISTRATION

For the year ended 31 December 2016

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#### The Charities Regulatory Authority (*"The Authority"*)

Patrick Hopkins (*Chairperson*)

Graham Richards

Ann FitzGerald

Patricia Cronin

David Brady

Cynthia Clampett

Anna Classon

Fergus Finlay

Tom Costello

Senan Turnbull

Barbara O'Connell (*resigned 11 November 2016*)

Hugh Maddock

Sandra Chambers

Katie Cadden

Noel Wardick

#### Chief Executive

John Farrelly (appointed 16 May 2016)

Ms. Úna Ní Dhubhghaill (until 15 April 2016)

#### Office:

3 George's Dock, IFSC, Dublin 1, D01 X5X0

## Financial Statements

The summarised financial information that is set out in this report is derived from draft accounts and as such, may be subject to change. Finalised audited accounts will be made available as soon as is practicable after auditing by the Comptroller and Auditor General. This audit is scheduled for July 2017.

### Summarised Income and Expenditure Account for Charities Regulator Year ended 31 December 2016:

<b>Income</b>	<b>€'000</b>
Department of Justice	2,708
<b>Total Income</b>	<b>2,708</b>
<b>Expenditure</b>	<b>€'000</b>
Staff Costs	1,177
Administration	1,336
Audit	16
Depreciation	15
<b>Total Expenditure</b>	<b>2,544</b>
<b>Excess of Income over Expenditure</b>	<b>164</b>
Transfer to Capital Account	(116)
<b>Surplus for the year</b>	<b>48</b>
<b>Opening Reserves</b>	<b>(223)</b>
<b>Closing Reserves</b>	<b>(175)</b>

For more detailed information, consult the full accounts for the period ended 31 December 2016 and the Comptroller and Auditor General's certificate for the accounts. Once available, copies of the accounts can be obtained from [www.charitiesregulator.ie](http://www.charitiesregulator.ie).

## Financial Statements – Common Investment Fund

The summarised financial information that is set out in this report in relation to Charity Funds for the period ended 31 December 2016 as required by the Charities Act 2009, is derived from draft accounts and as such, may be subject to change. Finalised audited accounts will be made available as soon as is practicable after auditing by the Comptroller and Auditor General. This audit is scheduled for July 2017.

### Summarised Income and Expenditure Account for Charities Regulator Charity Funds Year ended 31 December 2016:

<b>Income</b>	<b>€'000</b>
Common Investment Fund/Other receipts	1,325
Interest	13
New Charity Funds	469
<b>Total Income</b>	<b>1,807</b>
<b>Expenditure</b>	<b>€'000</b>
Common Investment Fund transfers & other payments	1,817
<b>Total Expenditure</b>	<b>1,817</b>
<b>Excess of Income over Expenditure</b>	<b>(10)</b>
<b>Opening Reserves</b>	<b>3,761</b>
<b>Closing Reserves</b>	<b>3,751</b>

For more detailed information, consult the full accounts for the period ended 31 December 2016 and the Comptroller and Auditor General's certificate for the accounts. Once available, copies of the accounts can be obtained from [www.charitiesregulator.ie](http://www.charitiesregulator.ie).





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