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Charities Regulator launches first guidance documents to help charities

The Charities Regulator launched the first in a series of guidance documents today, aimed at encouraging and facilitating the better administration and management of charities.

The documents address the issues of guidance for trustees and internal financial controls guidelines for charities. Over the coming months further guidance documents and support materials will be developed. Upcoming governance documents will cover issues such as registration, conflict of interest, fundraising and how to wind down a charity.

“The publication of the first of these guidance documents is an important landmark in the development of the Charities Regulator,” CEO John Farrelly said. “While our key functions include the creation and maintenance of the Charities Register and ensuring that charities are in compliance with the Charities Act, we are also tasked with encouraging and facilitating the better administration and management of charities.”

The trustees’ guidance document is essential reading for existing trustees of charities as well as people considering becoming a trustee. It addresses issues such as who trustees are, the duties of trustees in general and their duties specifically under the Charities Act. “Well informed, well intentioned, engaged trustees are the key to a vibrant charity, and to increasing public trust and confidence in their organisations,” Mr Farrelly said.

The internal financial control guidelines for charities document is a practical guide which covers the main areas of financial control for charities: income; expenditure; banking (including payments and loans); assets and investments; and monitoring arrangements. It

contains a number of useful checklists for organisations to ensure they have the appropriate controls in place.

“Internal financial controls help trustees prevent and/or detect in a more timely manner the risk of loss due to human or system error, breach or override of controls, or theft and fraud,” Mr Farrelly said. “They can also help maximise value for money objectives on behalf of their charity.”

In the case of both documents, Mr Farrelly said the Charities Regulator will require trustees of registered charities to be able to explain and justify their approach to controlling and managing their organisation, and its financial controls, if they decide not to follow the good practice set out in these guidelines.

Further guidance documents will be published by the Charities Regulator by the end of 2017, along with resources to support charities in managing their organisations effectively.

The Internal Financial Controls Guidelines for Charities can be read by clicking <http://bit.ly/CharRegFinGuidance>

To read the Guidance for Charity Trustees click <http://bit.ly/CharRegTrusteesGuide>

For more information: email press@charitiesregulator.ie or contact Eamon Timmins, Head of Communications and Stakeholder Engagement, at 01-6331517 or 087-7520978.

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NOTES TO THE EDITOR

- The Charities Regulator is an independent statutory authority, established on 16 October 2014 under the Charities Act, 2009. The key functions of the Regulator are to increase public trust and confidence in the management and administration of charities, ensure the accountability of charitable organisations to donors, beneficiaries and the public, establish and maintain a public register of charitable

organisations operating in Ireland, and ensure their compliance with the Charities Acts.

- The Charities Regulator's 2016 annual report was published on 18 July and can be read at <http://bit.ly/CharRegAR16>
- The full list of registered Irish charities can be accessed by clicking <http://bit.ly/CharRegRegister>
- To report a concern about a charity click bit.ly/CharRegConcerns