
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 384

**The Charities (Accounts and Reports)
Regulations (Northern Ireland) 2015**

**PART 1
GENERAL**

Interpretation

2.—(1) In these Regulations—

“the Act” means the Charities Act (Northern Ireland) 2008;

“the Commission” means the Charity Commission for Northern Ireland

“the Companies Act” means the Companies Act 2006⁽¹⁾;

“charitable subsidiary undertaking” means a subsidiary undertaking that is a charity;

“common deposit fund” means a common deposit fund established by a scheme under section 44;

“common investment fund” has the meaning given by paragraph (2);

“director”—

(a) in relation to a body corporate whose affairs are managed by its members, means a member of the body corporate;

(b) in any other case, includes any person occupying the position of a director by whatever name called;

“expenses” includes expenditure and losses;

“FRS 102” means the Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council in September 2015⁽²⁾;

“fund” means particular assets of a charity held on trusts which, as respects the purposes for which those assets are held or the powers of the charity trustees to use or apply those assets, are not identical to the trusts on which other assets of the charity are held;

“general charity” means any charity other than a special case charity or an investment fund;

“grant-aided school” means a grant-aided school within the meaning of the Education and Libraries (Northern Ireland) Order 1986⁽³⁾;

“income” includes revenue and gains;

“investment fund” means a common deposit fund or a common investment fund;

“non-charitable subsidiary undertaking” means a subsidiary undertaking that is not a charity;

(1) [2006 c. 46](#)

(2) Copies of the Financial Reporting Standard FRS 102 are available from FRC Publications, Lexis House, 30 Farringdon Street, London EC4A 4HH or www.frc.org.uk

(3) [S.I. 1986 No. 594 \(N.I. 3\)](#)

“relevant financial year” means the financial year in respect of which—

- (a) the statement of accounts is prepared;
- (b) the receipt and payments account and statement of assets and liabilities are prepared; or
- (c) group accounts are prepared;

“SORP” has the meaning given in regulation 4;

“special case charity” means a charity which is—

- (a) an institution of further education within the meaning given in Article 2(2) of the Further Education (Northern Ireland) Order 1997(4);
- (b) a higher education institution within the meaning given in Article 30(3) of the Education and Libraries (Northern Ireland) Order 1993(5);
- (c) a housing association which is registered in a register maintained under Article 14 of the Housing (Northern Ireland) Order 1992(6);

“unrestricted fund” means a fund which is to be used, or applied, in any way determined by the charity trustees of a charity for the furtherance of the objects of the charity.

(2) Subject to paragraph (3), “common investment fund” means a common investment fund established by a scheme under section 25 of the Charities Act (Northern Ireland) 1964(7) or section 43 of the Act.

(3) A fund is not a “common investment fund” for the purposes of these Regulations if its trusts provide for property to be transferred to that fund only by or on behalf of a participating charity of which the charity trustees are the trustees appointed to manage the fund.

(4) Where the scheme or schemes regulating an investment fund allocates responsibility for the exercise of a function of a charity trustee to a particular person, “charity trustees”, in relation to that investment fund, includes the person to whom the relevant function has been allocated.

(5) For the purposes of these Regulations and notwithstanding section 39(2) of the Interpretation Act (Northern Ireland) 1954(8), where a period of time is expressed to begin on, or to be reckoned from, a particular day, that day shall be included in the period.

(6) In these Regulations, unless the context otherwise requires, any reference to a numbered section or Schedule is a reference to the section or, as the case may be, Schedule bearing that number in the Act.

(4) S.I. 1997/1772 (N.I. 15)

(5) S.I. 1993/2810 (N.I. 12); the definition of “higher education institution” in Article 30(3) was amended by Article 11(2) of S.I. 2005/1963 (N.I. 13)

(6) S.I. 1992/1725 (N.I. 15)

(7) 1964 c. 33 (N.I.); section 25 was amended by paragraph 37 of Schedule 1 to S.I. 2013/1773

(8) 1954 c. 33 (N.I.)