

CHARITY & NOT FOR PROFIT E-NEWS 2 AUGUST 2017

haysmacintyre
chartered accountants & tax advisers



NEW CHARITY GOVERNANCE CODE PUBLISHED

Following a consultation earlier this year, the new [Charity Governance Code](#) has been published. Developed by sector bodies and supported by the Charity Commission, the Code is a practical tool to help charities and their trustees develop high standards of governance.

FUNDRAISING REGULATOR TO NAME NON-LEVY PAYING CHARITIES

The [Fundraising Regulator](#) has confirmed that, later in August, it will publish a full list of charities included in the Levy (those that spend over £100,000 on raising funds), distinguishing between those who have paid the Levy and those who have not. The Regulator will contact all organisations who have not paid before publishing the list, encouraging them to pay. Their website already includes a list of all charities who have registered with the Regulator.

KIDS COMPANY DIRECTORS FACING DIRECTORSHIP BANS

[Former trustees of Kids Company](#) are facing proceedings to have them banned from company directorship for a period of up to six years. Proceedings include the former Chief Executive of Kids Company, who did not act as a trustee but may have been in the position of 'de-facto trustee'.



ACADEMIES FINANCIAL HANDBOOK 2017 PUBLISHED

The [2017 Academies Financial Handbook](#) has been issued by ESFA. The handbook sets out the financial management, control and reporting requirements that apply to all academy trusts and compliance with the handbook is a condition of each trust's funding agreement.

THEATRE TAX RELIEF STATISTICS PUBLISHED

HMRC have released statistics on the take up of [Theatre Tax Relief](#). £46 million was paid in Theatre Tax Relief in 2016/17, relating to 1,570 productions. This brings the total paid to £60 million since its launch in September 2014.

SIX KEY CHANGES TO CODE OF FUNDRAISING PRACTICE

Following a consultation, the [Code of Fundraising Practice](#) has been updated in six key areas: charity trustees, the fundraising ask, solicitation statements, raising concerns about fundraising practice, charity collection bags and the use of third party fundraising agencies.

CHANGES TO DISCLOSURE OF SUPPORT COSTS IN CHARITY SORP?

At a meeting earlier this year, the [Charity SORP Committee](#) discussed a recent research exercise into the separate disclosure of support costs in charity accounts, which found 'little enthusiasm' for the disclosure. It is likely that this category will be removed in the next full SORP, although the current guidance remains in place for the foreseeable future as the Committee also confirmed that a new SORP planned for 2019 was unlikely to go ahead.

INTERNATIONAL CHARITY COST RECOVERY

haysmacintyre Senior Audit Manager, Steve Harper, has written an article for [Civil Society](#) on how international charities should manage cost recovery. Steve will also be speaking at [NGO Insight](#) on 28th November, on 'a practical response to the accounting and tax issues affecting NGOs'.

UPCOMING EVENTS

[Charity Update Autumn 2017 – 12 October 2017](#)

Join us for haysmacintyre's biannual update for charities and not for profit organisations, covering financial, compliance, governance and other topical issues.

[Trustee Training - multiple dates, November 2017 – March 2018](#)

haysmacintyre, Farrer & Co and Cazenove Charities are hosting a comprehensive programme of training sessions for both new and experienced trustees.

[Trustee training with Hempsons - multiple dates, September 2017 – October 2017](#)

Hempsons Trustee Training featuring Richard Weaver, Head of Not for Profit at haysmacintyre.

[Update for Independent Schools - 14 September 2017](#)

haysmacintyre biannual update for independent schools covering the new code of governance and financial modelling.

[PARN Benchmarking Launch - 11 October 2017](#)

haysmacintyre will be hosting the launch event for the PARN Financial Benchmarking Report, including presentations from PARN CEO Andy Friedman and Jeremy Beard, Partner & Head of PIMBs at haysmacintyre.

ABOUT HAYSMACINTYRE

We are a leading mid-tier firm of Chartered Accountants and tax advisers in central London, providing advice to entrepreneurs, fastgrowing and owner-managed businesses, charities and not for profit organisations across the UK and internationally.

As a mid-tier firm we're large enough to provide a wide range of services, yet small enough to offer a personal, responsive approach.

As a founding member of MSI Global Alliance, one of the largest and most respected associations of independent legal and accounting firms, we are ideally placed to advise you on international matters.

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