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**No. S 170**

CHARITIES ACT  
(CHAPTER 37)

CHARITIES  
(ACCOUNTS AND ANNUAL REPORT)  
(AMENDMENT) REGULATIONS 2018

In exercise of the powers conferred by sections 13(1), 14(1) and 48 of the Charities Act, the Minister for Culture, Community and Youth makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Charities (Accounts and Annual Report) (Amendment) Regulations 2018 and come into operation on 1 April 2018.

**Amendment of regulation 3**

2. Regulation 3 of the Charities (Accounts and Annual Report) Regulations 2011 (G.N. No. S 352/2011) (called in these Regulations the principal Regulations) is amended —

- (a) by deleting the words “a statement of accounts” in paragraphs (1) and (4) and substituting in each case the words “financial statements”;
- (b) by deleting the words “statement of accounts” wherever they appear in paragraphs (2) and (5) and substituting in each case the words “financial statements”;
- (c) by deleting the words “statements of accounts” in paragraph (3) and substituting the words “financial statements”; and

(d) by deleting the regulation heading and substituting the following regulation heading:

**“Financial statements”.**

#### **Amendment of regulation 4**

3. Regulation 4 of the principal Regulations is amended —

- (a) by deleting the words “a statement of accounts” in paragraphs (1) and (2) and substituting in each case the words “financial statements”;
- (b) by deleting the word “complies” in paragraphs (1)(a), (2)(a) and (5)(b) and substituting in each case the word “comply”;
- (c) by deleting the word “gives” in paragraphs (1)(b) and (2)(b) and substituting in each case the word “give”;
- (d) by deleting the words “statement of accounts” wherever they appear in paragraphs (3), (4)(a) and (5) and substituting in each case the words “financial statements”;
- (e) by deleting the words “statement of accounts does” in paragraph (4) and substituting the words “financial statements do”; and
- (f) by deleting the words “statements of accounts” wherever they appear in paragraph (6) and substituting in each case the words “financial statements”.

#### **Amendment of regulation 5**

4. Regulation 5(3) of the principal Regulations is amended by deleting the word “accounts” and substituting the words “financial statements”.

#### **Amendment of regulation 7**

5. Regulation 7 of the principal Regulations is amended —

- (a) by deleting the words “statement of accounts” in paragraph (b)(iii) and substituting the words “financial statements”; and

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- (b) by deleting the words “a statement of accounts” in paragraph (c) and substituting the words “financial statements”.

### **New regulation 7A**

6. The principal Regulations are amended by inserting, immediately after regulation 7, the following regulation:

**“Annual report for financial year starting on or after 1 January 2018**

**7A.**—(1) An annual report required under section 16 of the Act in respect of a financial year starting on or after 1 January 2018 must —

- (a) comply with regulation 7; and
- (b) subject to paragraph (3), contain the appropriate Governance Evaluation Checklist that is set out in the Fifth Schedule.

(2) Where more than one Governance Evaluation Checklist mentioned in paragraph (1)(b) applies to a charity, the charity must submit a duly completed Governance Evaluation Checklist that is of the highest tier.

- (3) The requirement in paragraph (1)(b) does not apply to —
- (a) an exempt charity which is not an institution of a public character;
  - (b) a self-funded grantmaker which is not an institution of a public character; or
  - (c) any registered charity which is not an institution of a public character and whose gross annual receipts, or the total expenditure if higher, in any of the 2 financial years preceding the current financial year, is less than \$50,000.

(4) For the purpose of paragraph (3)(c), “gross annual receipts” includes all income, grants, donations, sponsorships and all other receipts of any kind.

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(5) In this regulation, “self-funded grantmaker” means any registered charity that is —

- (a) solely funded by an individual, an individual together with the individual’s family members, or a single person (whether corporate or not); and
- (b) established to grant moneys for exclusively charitable purposes.”.

### **Amendment of regulation 8**

7. Regulation 8 of the principal Regulations is amended by deleting the regulation heading and substituting the following regulation heading:

**“Annual report requirements for charities with gross income or total expenditure exceeding \$500,000”.**

### **Amendment of Second Schedule**

8. Paragraph 1 of the Second Schedule to the principal Regulations is amended by deleting the words “statement of accounts” and substituting the words “financial statements”.

### **Amendment of Fourth Schedule**

9. The Fourth Schedule to the principal Regulations is amended by deleting the words “STATEMENTS OF” in the Schedule heading.

### **New Fifth Schedule**

10. The principal Regulations are amended by inserting, immediately after the Fourth Schedule, the following Schedule:

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“FIFTH SCHEDULE

Regulation 7A(1)(b)

## PART 1

## BASIC TIER

Governance Evaluation Checklist for a charity which is not an institution of a public character and whose gross receipts, or the total expenditure if higher, in each of the 2 financial years preceding the current financial year, is equal to or more than \$50,000.

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
<b>Board Governance</b>				
1	<b>Induction and orientation</b> are provided to incoming governing board members upon joining the Board.	1.1.2	Complied Not Complied	
	<b>Are there governing board members holding staff<sup>1</sup> appointments? (skip items 2 and 3 if “No”)</b>		<b>Yes</b> <b>No</b>	
2	Staff does <b>not chair</b> the Board and does <b>not comprise more than one-third</b> of the Board.	1.1.3	Complied Not Complied	
3	There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role.	1.1.5	Complied Not Complied	
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) <b>can only serve a maximum of 4 consecutive years</b> .  If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied Not Complied	