
SCOTTISH STATUTORY INSTRUMENTS

2006 No. 218

The Charities Accounts (Scotland) Regulations 2006

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Charities Accounts (Scotland) Regulations 2006 and shall come into force on 17th May 2006.

(2) In these Regulations—

“the 2005 Act” means the Charities and Trustee Investment (Scotland) Act 2005;

“annual report” means a report on the activities of the charity in a financial year as referred to in section 44(1)(b) of the 2005 Act;

“charity” unless the context otherwise requires, has the same meaning as in the 2005 Act;

“connected charities” means charities having common or related charitable purposes, or charities which have common control or unity of administration;

“consolidated adjustments” means the transactions between a parent body which is a charity and a subsidiary undertaking or between subsidiary undertakings;

“designated funds” means that part of the unrestricted funds, which the charity trustees set aside to be used for a particular purpose;

“expendable endowment funds” means funds which the charity trustees have the option, in certain circumstances, to spend as if it were income;

“financial year” has the meaning given in regulation 3;

“further and higher education institution” means a body listed in Schedule 2 of the Further and Higher Education (Scotland) Act 2005(1);

“gross income” means the total recorded income of the charity in all unrestricted and restricted funds but not including resources received as capital funds;

“independent examiner” has the meaning given in regulation 11;

“OSCR” has the meaning given in section 1 of the 2005 Act;

“permanent endowment funds” means funds which the charity trustees are prohibited from spending as income;

“registered social landlord” means a body registered in the register maintained under section 57 of the Housing (Scotland) Act 2001(2);

“reserves” means that part of the income of a charity that is freely available, excluding permanent endowment funds, expendable endowment funds, restricted funds and income funds which can only be realised by disposing of fixed assets held for charity use and programme related investments;

“subsidiary undertaking” means an undertaking which has a parent body which is a charity and that parent body either—

(1) 2005 asp 6.

(2) 2001 asp 10.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (a) exercises, or has the power to exercise dominant influence or control over the undertaking, or
- (b) is managed on a unified basis with the undertaking;

“the SORP” means the Statement of Recommended Practice for Accounting and Reporting by Charities, issued by the Charity Commissioners for England and Wales on 4th March 2005;

“unrestricted funds” means funds which are to be used or applied in any way the charity trustees determine, for the furtherance of the purposes of the charity and “restricted funds” means any other funds of the charity.