

COMPANIES (NON-PROFIT ORGANISATIONS) (AMENDMENT) REGULATIONS, 2017

Arrangement of Regulations

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COMPANIES ACT (CHAPTER 308)

COMPANIES (NON-PROFIT ORGANISATIONS) (AMENDMENT) REGULATIONS, 2017

The Minister in exercise of the powers conferred by section 302 of the Companies Act (Ch. 308) makes the following regulations —

1. Citation.

These Regulations which amend the Companies (Non-Profit Organisations) Regulations (*S.I. No. 47 of 2014*) may be cited as the Companies (Non-Profit Organisations) (Amendment) Regulations, 2017.

2. Amendment of regulation 2 of the principal Regulations.

Regulation 2 of the principal Regulations is amended by—

- (a) deleting the word “2.” which appears before the words “In these Regulations”; and
- (b) deleting the definition of “non-profit organisation”.

3. Amendment of regulation 4 of the principal Regulations.

Regulation 4 of the principal Regulations is amended in paragraph (3)(b), by inserting immediately after the words “stored to be inspected and” the words “, subject to paragraph (4),”.

4. Revocation of regulation 5 of the principal Regulations.

Regulation 5 of the principal Regulations is revoked.

5. Amendment of regulation 7 of the principal Regulations.

The principal Regulations is amended by repealing regulation 7 and substituting a new regulation 7 as follows—

“7. Registration.

Upon receipt of an application from a non-profit organisation and any additional information that is required under regulation 6, the

Registrar must, unless the application has been refused under regulation 8(1), register all non-profit organisations.”.

6. Amendment of regulation 8 of the principal Regulations.

Regulation 8 of the principal Regulations is amended —

- (a) in paragraph (1)(c)(i), by deleting the words “regulation 2 of these Regulations” and substituting the words “the Act”;
- (b) by repealing and replacing paragraph (3) as follows —
“(3) The Registrar's refusal of an application for registration under this section may be appealed following the procedure for appeal under section 284 of the Act.”.

7. Amendment of regulation 12 of the principal Regulations.

Regulation 12 of the principal Regulations is amended by inserting, immediately after paragraph (2), a new paragraph (2A) as follows —

- “(2A) Where a non-profit organisation is composed of separate entities, records specified in paragraph (1) shall be kept by each entity within the non-profit organisation.”.

8. Insertion of new regulation 12A into the principal Regulations.

The principal Regulations is amended by inserting immediately after regulation 12, a new regulation 12A as follows—

“12A. Declaration of availability of financial records.

- (1) A non-profit organisation shall keep at its registered office, where applicable, or otherwise at its office location, a declaration stating that—
 - (a) the organisation is maintaining reliable financial records; and
 - (b) the financial records shall be made available through its registered agent, accountant or auditor.
- (2) Every non-profit organisation shall submit an original copy of the declaration to the Registrar in a form prescribed by the Registrar.
- (3) A non-profit organisation on the Register at the time of the coming into force of these Regulations shall submit its declaration within sixty days of the coming into force of these Regulations.
- (4) A non-profit organisation registered subsequent to the coming into force of these Regulations shall submit its

