

Charities (Protection and Social Investment) Bill [HL]

AMENDMENTS
TO BE MOVED
IN GRAND COMMITTEE
[Supplementary to the Marshalled List]

After Clause 12

BARONESS PITKEATHLEY

Insert the following new Clause—

“Review of Charity Commission’s funding arrangements

The Secretary of State must order a review of the Charity Commission’s funding arrangements and look into different options for funding.”

Clause 13

LORD HODGSON OF ASTLEY ABBOTTS

Page 16, leave out line 11 and insert—

“(a) furthering one or more of the Charity’s purposes in whole or in part; and”

Page 16, line 27, at end insert—

“() A relevant act of a charity may be carried out with a view to furthering one or more of the charity’s purposes in whole or in part for the purposes of this section even where the relevant act may not exclusively further one or more of the charity’s purposes.”

Page 17, line 22, at end insert “having had regard to the degree to which the relevant act is expected to further one or more of the Charity’s purposes in whole or in part, and the expected financial return.”

Page 17, line 38, at end insert—

“292D Marketing of social investments

(1) Any financial promotion which is communicated by a charity shall not be subject to the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Clause 13 – *continued*

- (2) The Treasury may by regulations set out rules for the communication of financial promotions by charities.
- (3) In making any such regulations, the Treasury shall have regard to –
 - (a) the desirability of creating rules which are proportionate to the nature, scale and capacity of different charities and which are easy to understand and follow;
 - (b) the desirability of creating rules which support the growth, development and financing of charities and which are enabling and facilitative;
 - (c) the desirability of facilitating, where appropriate, direct investment on the part of consumers into charities, including charities which operate locally to the consumer;
 - (d) the desirability of consistency of approach in the regulatory treatment of communications made by different forms of charities;
 - (e) the differing expectations that consumers may have in relation to different kinds of investment or other transaction and, in particular, the fact that many when investing in charities do so for a variety of non-financial reasons; and
 - (f) the desirability, where appropriate, of the Financial Conduct Authority exercising its functions in a way that recognises differences in the nature of, and objectives of, charities as compared to other organisations which are subject to the requirements of the Financial Services and Markets Act 2000.”

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23rd June 2015

PUBLISHED BY AUTHORITY OF THE HOUSE OF LORDS
LONDON - THE STATIONERY OFFICE LIMITED
£3.00

HL Bill 3 – I(b)

(50234)

56/1



ISBN 978-0-10-800207-6



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