

CHARITIES, ENGLAND AND WALES

**The Charities (Total Return) (Amendment) Regulations
2018**

Made 20 December 2018

Coming into force 1 January 2019

The Charity Commission for England and Wales makes the following Regulations in exercise of the powers conferred by section 104B of the Charities Act 2011(a)

Citation and commencement

1. These Regulations may be cited as the Charities (Total Return) (Amendment) Regulations 2018 and come into force on 1 January 2019.

Amendments to the Charities (Total Return) Regulations 2013

2. (1) The Charities (Total Return) Regulations 2013(b) are amended as follows.
 - (2) In regulation 2, in the definition of “relevant percentage”—
 - (a) in sub-paragraph (a), after “equivalent to the rise in”, insert “the most recently published version of”; and
 - (b) in sub-paragraph (b), after “equivalent to the rise in”, insert “the most recently published version of”.
 - (3) For regulation 6(2), substitute—

“The trustees must exercise their powers in relation to a relevant fund in such a way as the trustees, acting in good faith, reasonably believe will not prejudice the ability of the charity to further its purposes now and in the future.”

(a) 2011 c. 25.

(b) <https://www.gov.uk/government/publications/charity-commission-regulations-total-return>

Executed by the Charity Commission for England and
Wales acting by its Chief Executive Officer, Helen
Stephenson CBE:



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Helen Stephenson CBE
Chief Executive Officer

20 December 2018

Sealing number: 1068 / 1819

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Charities (Total Return) Regulations 2013 (“the 2013 Regulations”), which facilitate total return investment by permanently endowed charities. They make minor technical improvements identified during the statutory post-implementation review of the 2013 Regulations conducted by the Charity Commission for England and Wales in 2018.

A report setting out the conclusions of the post-implementation review is available on the Commission’s website at: www.gov.uk/government/organisations/charity-commission