



Memorandum of Understanding

between

The Regulator of Community Interest Companies

And

Irish Social Enterprise Network (Soцент Ltd)

MEMORANDUM OF UNDERSTANDING

The purpose of the memorandum of understanding is to set out the agreement reached between the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd) and the framework for cooperation and collaboration.

1. INTRODUCTION

- 1.1 The memorandum of understanding has been drawn up by the Regulator of Community Interest Companies and Irish Social Enterprise Network (Socent Ltd)
- 1.2 The purpose of the memorandum is to set out the agreement reached between the Regulator of Community Interest Companies Irish Social Enterprise Network (Socent Ltd) and the framework for cooperation and collaboration.
- 1.3 The memorandum also provides a transparent statement of commitments on both sides.

2. LEGISLATIVE BACKGROUND AND STATUS

- 2.1 The Government established the community interest company form for use by social enterprises who wish to operate as limited companies.
- 2.2 The Companies (Audit, Investigations and Community Enterprise) Act 2004 (The 2004 Act) and the Community Interest Company Regulations 2005 (The 2005 Regulations) provide the legislative framework for the community interest company form.
- 2.3 The 2004 Act established the Office of the Regulator for Community Interest Companies and sets out the Regulator's responsibilities for ensuring that community interest companies comply with the requirements of the 2004 Act and the 2005 Regulations
- 2.4 The Irish Government have not introduced Community Interest Company or Social Enterprise specific legislation into Ireland
- 2.5 The Irish Government are currently introducing a Consolidated

Companies Bill to which the Irish Social Enterprise Network have been asked to contribute. The Irish Social Enterprise Network have lobbied for the introduction of Community Interest Companies as part of this legislation.

2.6 The Irish Social Enterprise Network (Soцент Ltd) was set up in May 2013. The Network is Ireland's largest open and inclusive network for social enterprises, social entrepreneurs and social innovators in Ireland.

3. OBJECTIVE OF THE MEMORANDUM

3.1 The primary objective of the memorandum is to establish arrangements between the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd) and to:

- (i) ensure appropriate collaboration and liaison between the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd);
- (ii) set out the circumstances in which the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd) will share information and collaborate.

4. THE FRAMEWORK FOR JOINT WORKING

4.1 The Regulator of Community Interest Companies undertakes to:

- (i) promote and publicise this memorandum with an agreed form of wording;

- (ii) share information and provide feedback to the Irish Social Enterprise Network (Soцент Ltd) on relevant issues affecting both parties;.
- (iii) maintain effective consultation and liaison between the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd);
- (iv) consult with the Irish Social Enterprise Network (Soцент Ltd) on issues affecting both parties;

4.2 The Irish Social Enterprise Network (Soцент Ltd) undertakes to:

- (i) promote and publicise this memorandum with an agreed form of wording;
- (ii) share information and provide feedback to the CiC Regulator on relevant issues affecting both parties;.
- (iii) maintain effective consultation and liaison between the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd);
- (iv) consult with the CiC Regulator on issues affecting both parties;
- (v) continue to mediate and introduce the CiC Regulator with key people and organisations involved in social enterprise in Ireland.

5. GENERAL

- 5.1 Whilst it is intended that the arrangements in the memorandum should apply generally, nothing in the memorandum prevents the making of arrangements to meet special exceptional needs.
- 5.2 Any disagreement arising from the interpretation of the memorandum will be referred to the Regulator of Community Interest Companies and Irish Social Enterprise Network (Soцент Ltd) who will endeavour to resolve it within the spirit implicit in the co-operation arrangements. The memorandum will be amended if necessary to reflect the agreed outcome of the referral.
- 5.3 Both parties will nominate a lead officer to take forward the implementation of the Memorandum. A list of regulator contacts for linked organisations will be appended to the Memorandum at Annex 1 and kept up to date.

6 DESIGNATED POINTS OF CONTACT

- 6.1 Both parties will endeavour to ensure their staff are aware of the content of this memorandum and the responsibilities it places on the staff in their organisation.
- 6.2 Both parties will nominate key officers to take forward the implementation of this memorandum. A list of key officers will be appended to this memorandum and kept up-to-date by the Lead Officer.
- 6.3 The Lead Officer will be the key contact for relaying information concerning this memorandum.

- 6.4 Any dispute arising from the implementation of this memorandum will be referred to the Regulator of Community Interest Companies and the Irish Social Enterprise Network (Soцент Ltd). This memorandum will be amended if necessary to reflect the agreed outcome of the referral.

7. STATEMENT OF MUTUAL PRINCIPLES AND BENEFITS

- 7.1 The memorandum shall operate upon signature by the Regulator of Community Interest Companies and the Irish Social Enterprise Network (Soцент Ltd); and shall remain in effect for a minimum of 3 years from 31st January 2014.
- 7.2 There will be a further review in three years time to ensure that the memorandum is achieving its objective.

SIGNATORIES TO THE AGREEMENT

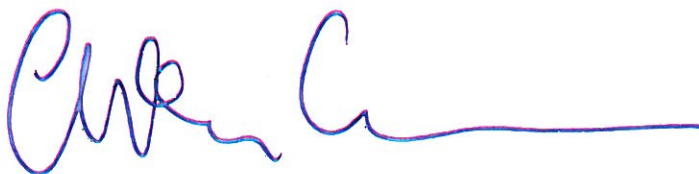
Signed by the Regulator of Community Interest Companies



SARA BURGESS
REGULATOR

Dated: 31st January 2015

Signed on behalf of Irish Social Enterprise Network (Soцент Ltd)



Chris Gordon
Chairman
Irish Social Enterprise Network (Soцент Ltd)

Dated:

ANNEX 1

Lead Officers and Key Contacts

Area of Responsibility	Irish Social Enterprise Network (Soцент Ltd);	The Regulator of Community Interest Companies
Lead Officer: Memorandum of Understanding	Chris Gordon - +353 872700369	Phillip Horrell - 029 2034 6228
Dispute Resolution	Chris Gordon - +353 872700369	Phillip Horrell - 029 2034 6228
Linked Organisation & Lead Regulator	Chris Gordon - +353 872700369	Sara Burgess - 029 2034 6228

