

Office of the Regulator of Community Interest Companies

Department for Business, Energy and Industrial Strategy

Non-qualifying regulatory provision assurance statement: confirmed

Under the better regulation framework, for measures being introduced during the 2017-22 parliament, there is no requirement for regulators to submit their NQRP summaries for Regulatory Policy Committee (RPC) assurance. The RPC welcomes the Office of the Regulator of Community Interest Companies' voluntary submission of its 2018-19 NQRP summary for RPC assurance.

The RPC is content that, based on the summary information provided by the regulator, none of the measures or activities covered in the annexed summary document should be considered as a qualifying regulatory provision for the purposes of the business impact target. This assurance statement does not provide a detailed view of any specific activity in the regulator's summary document. Nor does it comment on any activities not covered in the summary. Some activities might, however, have been the subject of separate assessments of qualifying regulatory provisions.

Comments on the non-qualifying regulatory provision summary

The summary would benefit significantly from describing the work of the regulator certified as *de minimis* or providing confirmation that this work is reported separately under the regulator exclusions: 'casework', 'education and communications' and 'policy development'.

Regulatory Policy Committee

Regulator: Office of the Regulator of Community Interest Companies

Business Impact Target Reporting Period Covered: 21 June 2018 to 20 June 2019

Excluded Category*	Summary of measure(s), including any impact data where available**
Measures certified as being below de minimis (measures with an EANDCB below +/- £5 million)	All the work of the Regulator of Community Interest Companies is certified as being below de minimis.
EU Regulations, Decisions and Directives and other international obligations, including the implementation of the EU Withdrawal Bill and EU Withdrawal Agreement	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Measures certified as concerning EU Withdrawal Bill operability measures	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Pro-competition	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Systemic Financial Risk	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Civil Emergencies	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Fines and Penalties	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Misuse of Drugs	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Measures certified as relating to the safety of tenants, residents and occupants in response to the Grenfell tragedy	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Casework	<p><u>Casework:</u></p> <p>Yearly statistics are published in the CIC Regulators Annual report which is laid before Parliament each July.</p> <p>Number of CICs currently on the public Register: approximately 16,000.</p> <p>CICs Registered during this period: Apr 2018 – Mar 2019 = 3,215</p> <p>Complaints handled about CICs during this period: Apr 2018 – Mar 2019 = 32</p> <p>CICs which Ceased Trading during this period: Apr 2018 – Mar 2019 = 1,711</p>

Education, communications and promotion	<u>Education, communications and promotion</u> The CIC Regulator is committed to raising awareness of CICs through promotion, primarily through digital engagement and this is already ahead of schedule - fortnightly blogs showcasing high profile CICs across a wide range of businesses have been very positively received.
Excluded Category*	Summary of measure(s), including any impact data where available**
	Twitter following has reached more than 2,000 – it is well ahead of the Regulators end of year target and a very active account. We have developed a series of Webinars which are proving extremely effective and have been utilised numerous of times. These are often delivered in conjunction with partner organisations such as Companies House, IPO and HMRC. We will be looking to further develop our digital communication methods through more interactive digital methods.
Activity related to policy development	We have delivered online filing for CIC incorporations – this went live in March 2019. This has made our operational processes more efficient and is delivering better service level delivery times with incorporation times reducing from 2 weeks to 2 days and reduced costs to applicants. We are currently developing online filing options for CIC Annual Reports and Accounts to further make processes even more efficient.
Changes to management of regulator	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion

* For full, legal definitions of these exclusion categories, please see

<https://www.parliament.uk/business/publications/written-questions-answers-statements/writtenstatement/Commons/2018-06-20/HCWS776/>

** Complete the summary box as ‘Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion.’ where this is appropriate.