

Charities Bill: ECCR urges greater transparency on charity and church investments

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A new Charities Bill is currently passing through Parliament. Under current charity law, charities - including churches - are not obliged to divulge details of their investments, even to their own members. SORP regulations oblige the annual accounts of charities to give only a total figure for investments.

Many people have concerns that this situation prevents transparency and accountability, and potentially leads to serious discrepancies between churches' and charities' investments, on the one hand, and their religious or moral principles, on the other. For example, a charity concerned with the relief of poverty may have shares in a company charging high interest rates, or a health charity have shares in tobacco companies. Currently it can be difficult or impossible for people to discover precisely which companies their church's or charity's money is invested in.

Committee proceedings on the Bill are being concluded this week. ECCR urges members and others who have contact with Standing Committee MPs to contact them by Thursday 13 July, asking them to consider an addition to the Bill obliging charities and churches to make details of their portfolios available on request.

The MPs on the Standing Committee are:

Bailey, Mr. Adrian (West Bromwich, West) (Lab/Co-op)
Blackman, Liz (Erewash) (Lab)
Blackman-Woods, Dr. Roberta (City of Durham) (Lab)
Bone, Mr. Peter (Wellingborough) (Con)
Bottomley, Peter (Worthing, West) (Con)
Duddridge, James (Rochford and Southend, East) (Con)
Flello, Mr. Robert (Stoke-on-Trent, South) (Lab)
Goodman, Helen (Bishop Auckland) (Lab)
Horwood, Martin (Cheltenham) (LD)
Levitt, Tom (High Peak) (Lab)
Michael, Alun (Cardiff, South and Penarth) (Lab/Co-op)
Miliband, Edward (Parliamentary Secretary, Cabinet Office)
Todd, Mr. Mark (South Derbyshire) (Lab)
Turner, Mr. Andrew (Isle of Wight) (Con)
Waltho, Lynda (Stourbridge) (Lab)
Watkinson, Angela (Upminster) (Con)
Williams, Stephen (Bristol, West) (LD)

If one of these is your MP, or one you know, you can email them to request that the new Bill obliges charities and churches to make details of their portfolios available on request.

You can email your MP directly using either of these websites:

<http://www.parliament.uk/directories/hciolists/alms.cfm>

<http://www.writetothem.com>.

More information about the Bill and its progress is available at <http://www.charity-commission.gov.uk/spr/charbill.asp>.