



STATUTORY INSTRUMENTS.

S.I. No. 410 of 2018

EUROPEAN UNION (DISCLOSURE OF NON-FINANCIAL AND
DIVERSITY INFORMATION BY CERTAIN LARGE UNDERTAKINGS
AND GROUPS) (AMENDMENT) REGULATIONS 2018

EUROPEAN UNION (DISCLOSURE OF NON-FINANCIAL AND DIVERSITY INFORMATION BY CERTAIN LARGE UNDERTAKINGS AND GROUPS) (AMENDMENT) REGULATIONS 2018

I, HEATHER HUMPHREYS, Minister for Business, Enterprise and Innovation, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups¹, hereby make the following Regulations:

1. (1) These Regulations may be cited as the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) (Amendment) Regulations 2018.

(2) These Regulations shall come into operation on 17 October 2018.

2. In these Regulations—

“Principal Act” means the Companies Act 2014 (No. 38 of 2014);

“Principal Regulations” means the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (S.I. No. 360 of 2017).

3. Regulation 4 of the Principal Regulations is amended—

(a) by the substitution of the following paragraph for paragraph (1):

“(1) For the purposes of these Regulations, a company—

(a) which, in relation to a financial year—

(i) qualifies as a large company under section 280H of the Principal Act, other than as an ineligible entity,

(ii) has an average number of employees which exceeds 500, and

(iii) is an ineligible entity, or

(b) which, in the case of a holding company, in relation to a financial year—

¹OJ No. L 330, 15.11.2014, p.1.

- (i) qualifies as a large company under section 280H of the Principal Act, other than by reason of being the holding company of an ineligible entity,
- (ii) is the holding company of a group, the aggregate average number of employees of which exceeds 500, and
- (iii) is an ineligible entity,

shall, in these Regulations, be referred to as an ‘applicable company’.”, and

(b) by the insertion of the following paragraph after paragraph (4):

“(5) Where a subsidiary undertaking does not prepare entity financial statements or where its entity accounts do not disclose the average number of employees, paragraph (4) shall not apply and, the figures for that subsidiary undertaking shall, for the purposes of paragraph (1)(b)(ii), be determined from comparable information in the subsidiary undertaking’s accounting records by applying the methods specified in section 317 of the Principal Act for a period equivalent to that of the financial year of the holding company. ”.

4. Regulation 5 of the Principal Regulations is amended—

(a) by the insertion of the following paragraph after paragraph (11):

“(11A) Subject to paragraph (11), an applicable company which is a holding company shall prepare a non-financial statement or a separate statement in respect of the group.”,

(b) by the substitution of the following paragraph for paragraph (13):

“(13) The statutory auditors of the applicable company, when preparing the report required by section 391 of the Principal Act in respect of the applicable company, shall establish that the company has, in respect of the financial year immediately preceding the financial year that is the subject of the report required by section 391, provided the information required under paragraphs (2) to (7) either as a non-financial statement or in a separate statement in accordance with paragraphs (9) and (10) and, where the applicable company has not so provided the information required under paragraphs (2) to (7), the statutory auditors shall state that fact in the report.”, and

(c) by the insertion of the following paragraph after paragraph (13):

“(14) Subject to paragraph (13), the requirements imposed on the statutory auditors under section 336(5) of the Principal Act shall not apply to those parts of the directors’ report dealing with non-financial statements.”.



GIVEN under my Official Seal,
9 October 2018.

HEATHER HUMPHREYS,
Minister for Business, Enterprise and Innovation.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation)

These Regulations amend Regulations 4 and 5 of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (S.I. No. 360 of 2017).

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