

Central Register of the Beneficial Ownership of Trusts, Sub-Group: Charities Meeting- Minutes

Date: 14/10/2021

Time: 10.00am to 10.45am

Attendees:

For Revenue: Patrick (Mick) O'Connor (MOC), Suzanne Sheahan (SS), Nicola Moran (NM)

External Stakeholders: Annelies Coughlan – CII, Sean O'Connor- Charities Regulator, Tony Ward - The Wheel

Apologies:

N/a

Update from the Trust Registrar:

SS provided clarifications from the Revenue Solicitors Office (RSO) on queries from the last sub-group. Much focus was put on the need for charities to satisfy themselves with their position, by looking at the outlined "three certainties" to establish if there is a relevant trust and to seek professional advices if needed. SS also noted that a further query received in relation to; charities established as unincorporated, has been provided to RSO and we are awaiting advices on same.

MOC noted these clarifications give charities a starting position and that it is important for charities themselves to determine whether they fall within the scope of CRBOT and to seek legal advice if they are unsure.

Feedback from Stakeholders:

Members provided the following comments and queries:

1. Members agreed that from the clarifications given it was important for each charity to consider its own position and take any necessary legal advice.
2. It was noted that while there may be mention of the power of a charity to hold something in trust within a charity's constitution, this does not automatically create an express trust.

MOC provided that the RSO was reviewing template documentation for charities, provided by the Charities Regulator and used by many charities, to understand if these documents in themselves would create an express trust.

3. There was concern expressed over the collection of beneficial owner PPSNs for CRBOT and possible issues around GDPR. It was asked if those with access to PPSN information, i.e. the trustee, their employees or representatives, might only be able to see the last 4 digits of the PPSN when reviewing what had been input on the register

SS held that PPSN's were already required within the internal trust register and the SI has taken the same approach. It was noted that only trustees and/or their representatives would have access to this information. Designated persons carrying out due diligence would not see PPSN information. SS confirmed that she would discuss the issue with the RSO.

A point was raised in relation to bare trusts such as religious trusts. Where, for example, three priests may be title owners over property but there is no deed to say that these individuals are trustees -it is implied. The member will provide further information on this query.

4. Members said they were thankful of the recent updates and felt more comfortable providing communications to their members as a result.

Conclusion

MOC concluded that with the deadline fast approaching and having got clarity on the questions, that we want to raise awareness within the charitable sector, encourage charities to look at their structures, get legal advices as needed and register as soon as possible if within the scope of CRBOT.

SS confirmed that she would follow up with outstanding and new queries and that the FAQs would be updated in the next day and communication of same would be sent to members.
