

**GAT response to Policy and Resources’
Charities and NPOs Consultation Paper
August 2021**

General guidance

FAQ1 – for the threshold in Regulation 12 for the reporting obligation to the Registrar, we suggest £100,000.

FAQ 10 – this seems to preclude a licensed fiduciary acting as sole corporate trustee. GAT considers that should remain possible as for other trusts because corporate licensees are required to have 4 eyes controls within their operations.

FAQ 13 – GAT does not have a view on the petty cash threshold as members administering charities would be unlikely to use cash.

FAQ 17 – for the threshold for non-Bailiwick transactions triggering identification, we suggest £10,000.

FAQs 18 to 19 – the end of FAQ 19 says “not required to take measures that are equivalent to customer due diligence”, followed by a reference to making enquiries and looking at information in the public domain. However the start of FAQs 18 and 19 each include “verify” which has a specific meaning and could set a standard equivalent to CDD. We suggest removing reference to verification of identity, which is not consistent with the rest of the wording. Draft Regulation 8 also includes “verify” and we are unclear how far this differs from “verify” in the CDD sense.

International guidance

GAT had no further points on this.