

Key Facts

Charities and Philanthropy

Private wealth structuring has enabled our clients to give effect to their long-term charitable and philanthropic objectives for many decades through the utilisation of a variety of Jersey legal entities and arrangements.

Moreover, with the recent introduction of the Charities (Jersey) Law (the “Charities Law”), Jersey has reinforced its attraction as a leading centre of excellence to support global clients, whether private or institutional, in respect of their international philanthropic and charitable activities.

The timing of the Charities Law complements Trident’s own experience in supporting its clients in the recent philanthropic trends relating to global charitable and sustainability initiatives as well as the promotion by our corporate clients in respect of their Corporate Social Responsibility initiatives, or Environmental, Social and Governance considerations.

Legal Framework

The Charities Law is a modern, sophisticated and robust statute governing all aspects of the formation, registration and governance of charitable structures. Significantly, it introduces the role of the Charity Commissioner responsible for and empowered with the governance and regulatory framework within which registered charities must adhere.

Categories of Registration

A key attraction of the Charities Law is the introduction of the concept of a voluntary register of charities with the optionality of registering under either the “public” or “restricted” section.

Public Section

Those structures wishing to solicit donations from the public will have to register under the public section with various details in respect of the structure being open to public inspection.

Restricted Section

Alternatively, whilst at the same time as having the provenance of registration under the Charities Law, the option of restricted registration ensures the preservation of a degree of confidentiality and personal security of ultra-high net worth philanthropists. Charities entered in the restricted section of the register may not solicit donations from the general public.

Publicly Available Filing Information

Public Section Registration

- Entity type, name, registration number and date
- Principal address
- Charitable purposes and public benefit statements
- Annual return
- Names of governors
- Prescribed financial information

Restricted Section Registration

- Entity type and registration number
- Charitable purposes and public benefit statements

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- Annual return
- Summary of reasons for restricted registration

Other Key Features

Use of the Term "Charity"

Only charities registered under the Charities Law may refer to the entity as being a charity, or have the word 'Charity' in its name.

Governors

The Charities Law has introduced an additional layer of corporate governance, imposing statutory requirements on governors of a charity in addition to those statutory duties imposed on directors, trustees or council members, depending upon the structuring vehicle of choice.

Accordingly the governors will be responsible for management and administration. This is an attractive aspect of the modern framework of the Charities Law, which will be welcomed by both potential donors as well as the public at large, in light of concerns surrounding mismanagement scandals in the charitable sector.

Publicity and Public Register Information

By opting to list on the public section, the charity is enabled to promote public awareness and solicit donations from the public, whilst at the same time providing donors and the public with access to reliable information held within the register.

Financial

Jersey charities must report core financial information to the Charity Commissioner on an annual basis. This core financial information is only published for charities registered on the public register. This robust transparency for charities registered on the public register is attractive to both clients setting up the structures and donors. While on the other hand, the confidentiality afforded to

charities registered on the restricted section of the register is attractive to those clients who wish to keep their charitable work private.

Tax

Registration under the Charities Law guarantees the entity will not suffer any income or capital gains taxes. The charity will be tax free in Jersey. Further, registration will give assurance, perhaps to overseas tax authorities as well as the local Tax Office in Jersey, that it is established in a proper manner for charitable purposes.

Jersey for Charitable or Philanthropic Structuring

Jersey offers a wide range of legal entities and arrangements, with their respective modern and comprehensive legal frameworks, providing unrivalled advantages to clients wishing to structure their charitable and philanthropic activities in a leading global financial services centre. Clients' philanthropic goals can be easily managed in a Jersey charity, separately but alongside their other priorities. These priorities might include privacy and confidentiality, asset protection, or wealth and succession planning for future generations, whether by way of a Jersey trust, company or foundation, for which Jersey is already well known.

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