CHARLES RUSSELL

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Charitable Trust Administration and Compliance Services

The trust and probate management team in the Private Client Service has great experience in the administration of trusts (including charitable and personal injury trusts), deceased persons' estates, deputyships and preparing personal tax returns.

Building largely from our expertise in advising private clients on tax planning and trust related issues, the department has, over the years, established many charitable trusts on behalf of individuals. Most of these trusts have broad charitable objectives and the donor and trustees then focus their resources on particular purposes, which can be anything from conservation of wildlife in South America to medical research or from founding an educational fellowship for promotion of the arts – the range of charitable objectives is limitless!

How can we help charity trustees?

There are a number of things we can do to make sure that everything is done properly. First, typically the management of private charitable trusts involves making donations to other charities from income derived usually – although not exclusively – from stock exchange investments. We administer trusts worth millions of pounds, dealing with investment advisers on a daily basis. We are therefore well placed to monitor the investment management of charities and ensure that regular reports are provided to the trustees. We can make sure that income and capital funds are made available as frequently as they are needed.

Secondly, usually a separate trust bank account is operated which receives income and is used to deal with donations and the administrative expenses of the trust. Although the trustees must make all decisions regarding distribution of charitable funds, we can help run the bank account or even, in appropriate cases, act as bankers to the charity. Thirdly, we can act as the charity's registered office and filter applications to the trustees, so that they only need consider those which fall within their donations policy.

We are also involved in the arrangement of regular trustees', or board, meetings as appropriate. We make sure that the trustees consider all issues relevant for their decision making process and that this is properly minuted – increasingly important in these days of tight regulation and compliance.

Finally, the team is also experienced in dealing with the necessary compliance issues i.e. preparing the Charity Commission Annual Return and the preparation (and filing) of accounts in accordance with the Statement Of Recommended Practice. We also deal with the returns required by the Inland Revenue to obtain tax repayments.

More information

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