



Guide to Section II of risk based supervision data:

Trust Company Businesses with respect to Regulated Non-Profit Organizations

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1 General guidance

1.1 Scope

- 1.1.1 As part of the 2023 data collection exercise, the JFSC is requesting data from persons registered to carry on trust company business (**TCBs**) with respect to the prescribed services they provide to non-profit organizations (**NPOs**).
- 1.1.2 An affiliation leader should complete the data request on behalf of all members of its affiliation.

1.2 Excel workbook

- 1.2.1 The Excel workbook sent to the TCBs contains 13 spreadsheets, as follows:
 - F–Regulated NPOs
 - FA-Regulated NPO Country List
 - A. Basic Information
 - B. Structural Information
 - C. Purpose and Objectives
 - D. Activities
 - E. Collections & Disbursements
 - F. 8(b) Country Data
 - G. 13(b) Country Data
 - H. 19 Country Data
 - I. 20 Country Data
 - J. 9(b) Currency Data
 - K. 10 Governors Controllers
- 1.1.2 Spreadsheets F-Regulated NPOs and FA-Regulated NPO Country List request the same data as in previous years, using the same numbering. The data collected through these spreadsheets will be used to inform a consolidated view of the level of NPO activity administered by the TCB.
- 1.1.3 The other 11 spreadsheets seek data specific to each NPO administered by the TCB and align to the information the JFSC would seek when registering an NPO.
- 1.1.4 TCBs are requested to complete all 13 spreadsheets.

1.3 Data reporting period

- 1.3.1 Data should be provided for the period 1/1/2023 to 31/12/2023.
- 1.3.2 There are some data items where the data should be provided as at the end of the reporting period (31/12/2023 or closest business day).

1.4 Data Submission

- 1.4.1 TCBs are recommended to consider the data request as soon as possible. It may take some time to gather the data requested and the deadline for submission is **17:00 on 31 May 2024**.

- 1.4.2 Each TCB which provides a prescribed service to a regulated NPO will be submitting a completed Excel workbook for this element of Section II through the JFSC Portal.
- 1.4.3 TCBs that are required to make a submission have a designated individual who is the JFSC Portal contact, which, in the vast majority of cases, is the compliance officer. Notwithstanding that the JFSC Portal contact has responsibility for submitting the data, the board, or equivalent, of the TCB should have oversight of the content of the submission made on their behalf.

1.5 Integrity checking your submission

- 1.5.1 Before submitting your data the JFSC suggests that the integrity checks highlighted below for those responding with respect to regulated NPOs should be completed.

Regulated non-profit organizations

- 1.5.2 The following should all add to the same total number (**F1(f)**) as the questions analyse the number of regulated NPOs as at 31 December 2023:
 - (a) By prescribed service: F1(a) to (e) will auto add to F1(f)
 - (b) By purpose: F2(a) to (c)
 - (c) By fund raising and disbursing characteristics: sum of F3(a)(i) + F3(b)(i) + F3(c)(i)

2 Section F and section FA – Regulated Non-Profit Organizations

2.1 Overview

2.1.1 This section collects data about NPOs that are administered by TCBs.

2.1.2 A NPO (see 2.1.3) is a regulated NPO when it is provided with a prescribed service (see 2.1.4) in the course of trust company business.

2.1.3 Non-profit organization is defined in Article 1 of the NPO Law:

- (1) *An organization is a non-profit organization for the purposes of this Law if –*
 - (a) *it is established solely or primarily for charitable, religious, cultural, educational, social, or fraternal purposes with the intention of benefiting the public or a section of the public; and*
 - (b) *it raises or disburses funds in pursuance of those purposes.*
- (2) *In paragraph (1) “organization” means a body of persons (whether incorporated or unincorporated), any legal entity and any equivalent or similar structure or arrangement and for the purpose of this Law the expression “organization” also includes persons acting as trustees of a trust.*

2.1.4 A prescribed service is defined in Article 7 of the Non-Profit Organizations (Jersey) Order 2008, and is summarised below as a service provided by:

- (a) a person acting as, fulfilling the function of, or arranging for an employee to act as, a director, council member of a foundation or trustee, where the person is registered under the Financial Services (Jersey) Law 1998 to provide the service (Class G, Class L and Class OA); or
- (b) a person that is a PTCⁱ that is acting as a trustee to a trust.

2.1.5 Regulated NPOs are not required to register as NPOs with the JFSC on the basis that the JFSC may exercise oversight of such organizations through its supervision of the TCB sector under the Financial Services (Jersey) Law 1998. Although the JFSC is aware that some regulated NPOs have chosen to register with us.

2.1.6 The JFSC is collecting data with respect to regulated NPOs for two reasons:

- (a) The data will form part of the information utilised in its risk based supervision of trust and company service activity.
- (b) When added to the data held in respect of registered NPOs, a view can be formed on the size and activities of the Jersey NPO sector.

2.2 Guidance by question

F1 Number of regulated NPOs by class of prescribed service, as at 31 December 2023

- (a) **Class G (director of a Jersey company)**
- (b) **Class G (director of a non-Jersey company)**
- (c) **Class L (trustee of an express trust)**
- (d) **Class OA (member of the council of a foundation)**
- (e) **Private trust company acting as trustee of a trust**
- (f) **Total number of regulated NPOs (auto generated)**

2.2.1 Please insert, against the relevant class of TCB, the number of regulated NPOs to which services are provided, as at 31 December 2023.



2.2.2 Please note that the response for question F1(e) should be the number of NPOs to which the PTC provides a prescribed service (acts as trustee). Please do not respond by inserting the number of PTCs administered unless each PTC provides a prescribed service to one NPO.

2.2.3 F1(f) will automatically sum the entries above and therefore does not need to be completed.

2.2.4 Please do not leave any of F1(a) to (e) blank, rather please insert a "0". F1(f) is an autosum cell which will not work unless each of F1(a) to (e) contains an entry.

F2 Number of regulated NPOs, as at 31 December 2023, the purpose of which is:

- (a) Purely philanthropic
- (b) Head of an orphan structure
- (c) Other

2.2.5 Using the total in F1(f), please analyse the regulated NPOs into the 3 categories of:

- (a) Purely philanthropic
- (b) Head of an orphan structure
- (c) Other

2.2.6 The JFSC does not have, and does not intend to provide, a definition of a philanthropic NPO. TCBs may have their own definition and if present, this should be used to classify their regulated NPOs.

2.2.7 The JFSC considers the following may indicate that a NPO should be reported at F2(a):

- (a) A private initiative for the public good often with a focus on the quality of life
- (b) Funds are provided by a single person or number of family members.

2.2.8 An obvious example being the Bill and Melinda Gates Foundation.

2.2.1 An orphan structure refers to a company whose shares are held by the trustee of a charitable trust. The company is said to be an "orphan" as it is not beneficially owned by any individual. Orphan structures may be used to ensure that:

- (a) assets and liabilities of the subject company are treated as "off-balance-sheet" with respect to the sponsor of the structure; and
- (b) the company is "bankruptcy remote" from companies in the same group as the sponsor.

2.2.2 The sum of questions F2(a) to (c) should equal F1(f).

2.2.3 Please do not leave any of F2(a) to (c) blank, rather please insert a "0".

F3 Regulated NPOs, as at 31 December 2023, that:

- (a) Raise funds publicly AND apply those funds to benefit the public or a section of the public
 - (i) Number; (ii) Value (in GBP)
- (b) Raise funds privately AND apply those funds only to benefit the public or a section of the public
 - (i) Number; (ii) Value (in GBP)
- (c) Raise funds privately AND apply those funds primarily to benefit the public or a section of the public
 - (i) Number; (ii) Value (in GBP)

2.2.4 NPOs are of interest from a risk perspective due to the international evidence regarding the use of NPOs in the financing of terrorism.

2.2.5 Consequently, question **F3** is seeking a breakdown of the number of regulated NPOs that raise funds publicly (**F3(a)**) versus those that raise funds privately (F3(b) and F3(c)).

2.2.6 Where the funds are raised privately please consider how the funds are applied and split the number between:

- (a) Applied only for the benefit of the public or a section of the public (in this context the relevant funds are those available after the payment of any fees to the TCB) (**F3(b)**)
- (b) Applied primarily for the benefit of the public or a section of the public (this case would apply if some of the funds available after the payment of any fees to the TCB are applied to a private cause) (**F3(c)**).

2.2.7 Questions F3(a)(i), F3(b)(i) and F3(c)(i) should be completed by analysing the total in F1(f). Please do not leave these cells blank, please insert “0” if no regulated NPOs of a particular type are being administered.

2.2.8 F3(a)(ii), F3(b)(ii) and F3(c)(ii) should be completed with the value of funds raised during 2022. If the regulated NPOs did not raise any funds during 2023 please insert a “0”.

F4 Countries in which funds have been raised during the reporting period

F5 Countries in which funds have been disbursed during the reporting period

F6 Total amount of funds raised during the reporting period, by country, for the top ten countries by amount

F7 Total amount of funds disbursed during the reporting period, by country, for the top ten countries by amount

2.2.9 From a risk perspective whenever funds are raised for a regulated NPO from outside Jersey, or distributed by the regulated NPO outside Jersey, this may carry an additional level of ML/TF risk. The degree of additional risk will be determined by the jurisdiction to which funds are distributed, or from which they are raised.

2.2.10 Questions **F4** to **F7** are designed to better understand this risk.

2.2.11 Responses should be provided on spreadsheet *FA-Regulated NPO Country list*.

2.2.12 Please note:

- (a) responses to F4 to F7 should cover the duration of the reporting period;
- (b) questions F4 and F5 should be responded to with a “X” against the relevant jurisdiction;
- (c) questions F6 and F7 only require the total amount raised or distributed by the largest 10 regulated NPOs; and
- (d) it is not necessary to place an entry against every jurisdiction on spreadsheet *FA-Regulated NPO Country list*.

3 Section A. Basic Information

3.1 Overview

3.1.1 This section collects basic data about NPOs that are administered by TCBs.

3.2 Question 1: Full name of NPO

3.2.1 In column A add the name of each NPO that the TCB administers. A new cell in the column should be used for each NPO and the data relating to that NPO should be recorded across that row for each spreadsheet question.

3.3 Question 2

2(a) Is the NPO a registered charity with the Jersey Charity Commissioner?

2(b) If yes, provide the Jersey Charity number

3.3.1 Responses to 2(a) will be either 'yes' or 'no' using the drop option in each cell.

3.3.2 Where the response is 'yes', the Jersey Charity number¹ should be added in response to 2(b). This is a numeric field.

3.4 Question 3

3(a) Registered Address

3(b) Post code

3.4.1 This should be the registered address, or if not available/applicable then the main point of contact address.

3.5 Question 4

4 Is the entity a Prescribed NPO?

3.5.1 The definition of a Prescribed NPO can be found in Article 1 of the Non-Profit Organisations (Prescribed NPOs - Additional Obligations) (Jersey) Order 2022 (the Prescribed NPO Order). The Prescribed NPO Order sets out the definition as follows:

"...a prescribed NPO is an NPO that, during the preceding 12 months, has – raised funds exceeding £1,000 from outside Jersey, Guernsey, the Isle of Man, England and Wales and Scotland; or disbursed funds exceeding £1,000 outside those jurisdictions."

3.5.2 Answer 'yes' or 'no' to this question using the drop down options provided.

3.6 Question 5

5 What country was the NPO established in?

3.6.1 This is a free text box response.

¹ [Public Register · Charities Register \(charitycommissioner.je\)](https://charitycommissioner.je)

3.7 Question 6

What is the NPO's connection to Jersey? (select all that apply)

- 6(a) Registered in Jersey**
- 6(b) Administered in Jersey**
- 6(c) Other**

6(d) If other, is selected at 6(c), provide further information.

- 3.7.1 Mark an 'X' using the drop down box in response to all that apply.

4 Section B. Structural Information

4.1 Overview

- 4.1.1 This section is designed to capture information about the legal structure of the NPO and whether it is directly connected to any individuals or persons based outside Jersey.

4.2 Question 7

7(a) NPO Type

7(b) If "other" (please describe below)

- 4.2.1 A drop down list of different types of legal persons and arrangements is provided for selection. Please select the option that applies to the NPO.
- 4.2.2 Where the drop down list does not provide the most appropriate type of legal structure applicable to the NPO, please provide further details in response to 7(b). This is a free text box.

4.3 Question 8

8(a) Does the NPO have any bank accounts?

8(b) If yes, what countries are the bank accounts located?

8(c) What are the names of the banking institutions?

- 4.3.1 Responses to 8(a) will be either 'yes' or 'no' using the drop down option in each cell.
- 4.3.2 Where the response is 'yes', the countries in which the bank accounts are located should be declared by marking an 'X' under the appropriate country (select all countries as applicable) using spreadsheet tab "F.8(b) Country Data".
- 4.3.3 The names of each banking institution where the bank accounts are held should be recorded in response to 8(c). This is a free text box and only one cell should be used per NPO. Please separate the names of each banking institution using a comma.

4.4 Question 9

9(a) Does the NPO operate in any currency other than Sterling (British Pounds)?

9(b) If yes, which currencies?

- 4.4.1 Responses to 9(a) will be either 'yes' or 'no' using the drop down option in each cell.

4.4.2 Where the response is 'yes', the currencies should be declared by marking an 'X' under the appropriate currency (select all currencies as applicable) using spreadsheet tab "J.9(b) Currency Data".

4.5 Question 10

10 Provide the names of the Governors and/or Controllers of the NPO

4.5.1 Responses to 10 should be provided using spreadsheet tab K. 10 Governors Controllers.

4.5.2 Please include those persons who have the appointed responsibility for overseeing the NPO. For instance, the Board of Directors, Board of Trustees, Foundation Council Members, Governors etc.

4.5.3 The name of each individual should be added in a separate cell per column.

4.5.4 Please include full names, if known, and any aliases.

5 Section C. Purpose & Objectives

5.1 Overview

5.1.1 The section is designed to capture information about the purpose of the NPO and its objectives.

5.2 Question 11

11 Purpose of the NPO

5.2.1 Mark an 'X' under either Charitable, Religious, Cultural, Educational, Social or Fraternal. More than one option may be selected.

5.3 Question 12

12 Objectives of the NPO

5.3.1 Mark an 'X' under all of the objectives that are applicable to the NPO as set out in columns J-Y. More than one option may be selected.

6 Section D. Activities

6.1 Overview

6.1.1 This section is designed to provide us with an overview of the activities of the NPO.

6.2 Question 13

13(a) Does the NPO work in partnership with non-governmental organisations (NGOs), OR any other partner, in another country to help them run projects, provide money or assets (goods and services)?

13(b) If yes - in which countries are the NGO/partners (e.g. contractors and sub-grantees) operating in?

6.2.1 Responses to 13(a) will be either 'yes' or 'no' using the drop down option in each cell.

6.2.2 Where a 'yes' response is provided, please select the countries that the NGO/partners operate in using spreadsheet tab "G.13(b) Country Data".

6.3 Question 14

14(a) Does the NPO have a social media presence? E.g. Facebook, Twitter, Instagram etc.

14(b) Provide links/details of any social media or website used to promote the NPO

6.3.1 Responses to 14(a) will be either 'yes' or 'no' using the drop down option in each cell.

6.3.2 Where the answer to 14(a) is 'no', 14(b) can be left blank.

6.4 Question 15

15 Briefly describe the activities of the NPO and who benefits from its work.

6.4.1 This is a free text box response.

6.5 Question 16

16 Who ultimately receives funds from the NPO?

6.5.1 This is a free text box response.

6.5.2 Please confirm who the ultimate beneficiary of the funding is, e.g. in cases where funds are sent to a third party, please confirm who ultimately received the benefit of these funds.

7 Section E. Collections & Disbursements

7.1 Overview

7.1.1 This section is designed to provide us with an overview of the location of the individuals or organisations that the NPO either receives donations from, or provides benefits to.

7.2 Question 17

17 How is the NPO funded?

7.2.1 Mark an 'X' under all options that apply.

7.2.2 If 'other' is selected in response to 17(h), please provide further information in response to 17(i).

7.3 Question 18

18(a) Does the NPO receive any donations in the form of goods and services i.e. not cash?

18(b) If yes, please briefly describe the type of goods and services donated.

7.3.1 Responses to 18(a) will be either 'yes' or 'no' using the drop down option in each cell.

7.3.2 Where a 'yes' response is provided, please provide further information in response to 18(b).

7.4 Question 19

19 Provide details of all countries in which the NPO raised funds/received benefits in 2023

7.4.1 Responses to 19 should be provided using spreadsheet tab “I. 19 Country Data”.

7.5 Question 20

20 Provide details of all countries in which the NPO disbursed funds/provided benefits in 2023

7.5.1 Responses to 10 should be provided using spreadsheet tab “J. 20 Country Data”.

7.6 Question 21

21 What payment methods does the NPO use outside of Jersey?

7.6.1 Mark an ‘X’ under all options that apply.

7.6.2 If ‘other’, please provide further information under 21(h).
