



# Charities Act 2011

## 2011 CHAPTER 25

### PART 6

#### CY-PRÈS POWERS AND ASSISTANCE AND SUPERVISION OF CHARITIES BY COURT AND COMMISSION

##### *Power to give directions about dormant bank accounts of charities*

#### **109 Dormant bank accounts: supplementary**

- (1) No obligation as to secrecy or other restriction on disclosure (however imposed) precludes a relevant institution from disclosing any information to the Commission for the purpose of enabling the Commission to discharge its functions under sections 107 and 108.
- (2) For the purposes of sections 107 and 108 and this section, an account is dormant if no transaction, other than—
  - (a) a transaction consisting in a payment into the account, or
  - (b) a transaction which the institution holding the account has itself caused to be effected,has been effected in relation to the account within the period of 5 years immediately preceding the date when the Commission is informed as mentioned in section 107(1) (a).
- (3) For the purposes of sections 107 and 108 and this section, a “relevant institution” means—
  - (a) the Bank of England,
  - (b) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits,
  - (c) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits, or

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*Status: This is the original version (as it was originally enacted).*

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- (d) such other person who may lawfully accept deposits in the United Kingdom as may be prescribed by the Minister.
- (4) In subsection (3), paragraphs (b) to (d) are to be read with—
  - (a) section 22 of the Financial Services and Markets Act 2000,
  - (b) any relevant order under that section, and
  - (c) Schedule 2 to that Act.
- (5) For the purposes of sections 107 and 108, references to the transfer of any amount to a charity are references to its transfer—
  - (a) to the charity trustees, or
  - (b) to any trustee for the charity,as the charity trustees may determine (and any reference to any amount received by a charity is to be read accordingly).
- (6) For the purpose of determining the matters in respect of which any of the powers conferred by sections 46 to 53 (inquiries and searches) may be exercised it is to be assumed that the Commission has no functions under section 107 or 108 in relation to accounts to which this subsection applies.

(This has the result that, for example, a relevant institution is not, in connection with the Commission’s functions under sections 107 and 108, required under section 47(2) (a) to provide any statements, or answer any questions or inquiries, with respect to any such accounts held by the institution.)
- (7) Subsection (6) applies to accounts which—
  - (a) are dormant accounts by virtue of subsection (2), but
  - (b) would not be dormant accounts if subsection (2)(a) were omitted.