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WHICH SERVICES DO TRUSTEES REQUIRE?

The starting point for the accountant is to understand which services a (often layperson) board of trustees requires:

- Firstly, the accountant can provide 'statutory' services such as the registration of new trusts, trust deed amendments, trustee changes, etc. A professional must provide this type of service in line with the latest legislation and legal precedent.
- Secondly, the accountant can provide active trust administration services. It can be described as the active handholding of (often layperson) trustees. It includes the following:
 - *Trust deed execution* – In most instances, the trust deed is ignored by the trustees. This is the constitutive charter of the trust, and the accountant can assist the trustees to implement the provisions of the trust deed and meet any specific requirements stipulated in the trust deed.
 - *Preparation of resolutions before transactions take place* – The days of retrospective preparation of resolutions are counted. SARS indicated that they would employ AI to determine the actual date it was created. The accountant should avoid the temptation to assist clients to backdate any trust documents, as they may be caught out.
 - *Setting up meetings and finalising minutes of meetings* – Accountants should also avoid preparing these documents as if a meeting took place in the past when it in fact did not take place
 - *Ongoing preparation and submission of the required 'beneficial owner' registers in a real-time fashion for the Master of the High Court* – Trusts are required to submit these reports as and when any required information changes for any 'beneficial owner'. This is different from companies who only have to submit a 'beneficial owner' register once a year to CIPC, with the companies' annual return. Even though many