

Stakeholder Forum Meeting

Wednesday 21st June 2023

Location:

by Video Conference.

Present:

CRO:

Maureen O'Sullivan

Sean Smith

Niamh Nolan

Elaine Nolan

Apologies:

Paul McHenry

Members:

Patrick Butler (Philip Lee)

Eleanor Cairnduff (Matheson)

Ruairi Cosgrove (PWC)

Grace Curran (Matheson)

Van Geraghty (Komsec)

Oliver Holt (Deloitte)

Ray Hunt (McCann Fitzgerald)

Patrick Kearney (Quintas)

Orla Kelly (Nathan Trust)

Emer Kelly (CPA Ireland)

Andrew Lambe (Company Bureau)

Jenny McGowran

(Simmons & Simmons)

Deirdre Mooney (William Fry)

Dee Moran

(Chartered Accountants Ireland)

Emer Mullen (SABEO)

Salvador Nash (KPMG)

Eileen O'Connor (Beauchamps)

Rachel O'Keefe (Deloitte)

Jillian O'Sullivan (Grand Thornton)

Eric Rochford

Conor Sweeney

(CLS Chartered Accountants)

1. Minutes of the previous meeting.

The Registrar welcomed the group to the meeting. The minutes of the previous meeting, which had previously been circulated and uploaded on the CRO website, were formally adopted.

2. PPS Number Update.

Maureen O'Sullivan provided an update on the new PPS number requirement for Directors which went live on CORE on the 11th June 2023.

Several issues with using the PPSNs were raised by the members and the Registrar acknowledged the CRO were aware of them and were addressing them.

One issue raised was on the PPSN's disappearing on saved drafts and the Registrar confirmed this was due to a balance between functionality and GDPR requirements on retaining personal data.

The importance of verifying directors PPSNs prior to the peak filing date was also raised, and while another member suggested checking using Revenue's systems, it was noted that the CRO does not validate against Revenue's records but against the Department of Social Protection.

Another issue raised was on the PPSN requirement for deceased directors and this is currently being addressed by the CRO.

Several issues raised on unavailability of certain fields on CRO forms were a matter for 3rd party software vendors and outside the control of the CRO.

3. CRO Enforcement Update.

On enforcement, Sean Smith confirmed the CRO successfully procured a new mailing service provider, and the enforcement process will recommence shortly with issuing 10-week warning letters for strike off.

Due to the volumes involved, the letters will issue in batches starting with the oldest.

4. RBO Update.

Elaine Nolan provided an update on the continuing impact of the judgement of the European Court of Justice which had required the RBO to remove access to the RBO register from the public. An update on the recent RBO enforcement and prosecutions was also mentioned.

5. CRO Processing Update.

Maureen O'Sullivan and Niamh Nolan provided updates on processing times, the majority of which are within target dates. Both New Companies Schemes are operating within the timeframes committed to. The B1 backlog has decreased significantly and CRO are up to the start of June 2023, and the CRO are currently processing B-List forms from Q1 of 2023.

6. Cross Border Mergers

The Registrar advised the legislation on the new Cross Border Directive was finalised and conversion forms are now available. Members were also advised that Mr Pat Daly's team will continue to process any applications received prior to the new legislation and the team managed by Mr Matt McDonagh will process all new applications under the new legislation.

7. Issues raised by Forum members.

A member raised the matter of the original subscribers' pages now required on company constitutions when filing a G1 update. The Registrar will investigate the details of the requirement and communicate directly to the member concerned.

Another issue raised was if the CRO would make the B5 form available to the software vendors. The Registrar advised that given the resources required that the CRO would not consider developing a version for vendors, and advised the members that the vendors also had not sought any additional forms.

8. AOB.

An update on Ms Carol Crotty's replacement was raised and the Registrar advised it was in progress and with PAS.

An issue on returned submissions on consolidated accounts was raised and were advised to liaise with Ms Niamh Nolan regarding same.

As there was nothing else to be raised under AOB the Registrar thanked everyone for attending and then concluded the meeting.

Next Scheduled Meeting

20th September 2023 @ 10am