

Draft minutes of the Stakeholder Forum Meeting  
Wednesday 8<sup>th</sup> September 2021 10:00 am  
Companies Registration Office, by video conference.

**Present:**

**CRO:** Maureen O’Sullivan, Gerry Doyle, Niamh Nolan, Carol Crotty, Paul McHenry, Mark Donoghue (Secretary).

**Members:** Linda Murray (Deloitte), Oliver Holt (Chartered Accountants Ireland), Conor Sweeney (CLS), Deirdre Mooney (William Fry), Emer Mullen (Sabeo Group), Dearbhla Kelly (McInerney Saunders), Salvador Nash (KPMG), Jenny McGowran (Simmons & Simmons), Kathryn Maybury (Komsec), Emer Kelly (CPA Ireland), Ray Hunt (McCann-Fitzgerald), Ruairi Cosgrove (PWC), Conn Cleary (CGI), Eric Rochford (ERC)

**1. Minutes of the previous meeting.**

The Registrar welcomed the group to the meeting and began by announcing the details of recent staff changes within the office, saying that Claudine Forrest had moved on before our last meeting and that she welcomed her successor Carol Crotty to today’s meeting. She then introduced Niamh Nolan who has come to the CRO to replace Claire Crowley and welcomed her, then concluded the discussion of staff changes by stating that Dermot Madden had retired in July and that she wished him well in his retirement.

The Registrar then asked if anyone had any observations about the minutes of the last meeting, there were none, so the minutes of the previous meeting were formally adopted.

**2. Registrar’s update.**

The Registrar began by notifying the meeting of the Small Business Administrative Rescue Process which is provided for in the Companies (Rescue Process for Small and Micro Companies) Act 2021. When the legislation is commenced, companies who engage in this rescue process will have to make certain notifications to the CRO and work is currently underway on preparing the necessary forms which will be available for online filing only.

The Registrar noted some of the current processing times and reminded the meeting that information on processing times for the major forms is made available on a daily basis on the CRO’s Twitter feed.

Almost 17,500 new companies have been registered so far in 2021, compared to 21,873 for the whole of 2020. New incorporations were particularly high in March, April and May and the numbers have dropped off somewhat in recent months.

Enforcement remains suspended due to Covid and there have been no strike-offs for failure to file annual returns and no prosecutions initiated. It is planned to recommence enforcement activity during quarter 4 this year. As the enforcement process involves a number of steps, it is unlikely that any companies will reach the strike off stage during 2021.

This concluded the Registrars update and she then called on Gerry Doyle (RBO) to outline the latest position in relation to the Beneficial Ownership register.

### **3. RBO**

Gerry began his update saying that RBO ran a reminder campaign from May to August and this had the effect of pushing up our compliance rate to eighty-six (86%) percent which meant that an additional eighteen thousand (18,000) companies had filed during this period.

We are now focusing on the newly incorporated companies which have five months to file. RBO sends out reminders to these companies before their five months are up.

We are now past the point where we were dealing with the backlog of companies on the register in June 2019 who had a deadline of 22<sup>nd</sup> November to file.

Gerry mentioned that he spoke at the last meeting of a new process of reporting discrepancies by designated persons and RBO are using an encrypted product called Sharefile to receive discrepancy reports.

Since May, we have received two hundred and ninety (290) discrepancy reports from designated persons and two hundred and seventy (270) of these have been resolved and closed. There were two hundred and eleven (211) reports of non-compliance and one hundred and seventy-two (172) of those have been resolved.

In 2021 to-date, there have been over twenty-eight thousand (28,000) searches from tier-two users which are categories of designated persons and members of the public.

There were over thirteen hundred (1,300) searches conducted by tier-one customers which consists of competent authorities including bodies such as the Revenue Commissioners, an Garda Síochána and various regulatory bodies.

This concluded Gerry's update and the Registrar thanked him.

The Registrar then asked Carol Crotty (CRO) to give an update on the new IT system.

### **4. Update on the new IT system**

Carol said that the IT team have been working through the various issues that have been brought to their attention and one of the biggest aspects in progress is to upgrade the CORE portal to version six.

This version has a lot of the functionality that customers have been looking for and issues have been fixed where transactions did not fully complete, this is a manual process now but the upgrade will permit this to be automated.

Extensive user acceptance testing (UAT) is currently taking place before it goes "live". After this is complete, we intend to update the RBO to version six and Carol then asked if there were any questions.

A question was asked about difficulties experienced using RELATE software and populating the “occupations” field which is not currently being recognised.

Carol said she was not aware this had caused an issue but undertook to investigate this.

A further question enquired whether the issue of “late filing” fees was resolved which had been causing difficulty, Carol confirmed that this difficulty had been rectified now.

Another question raised concerned a functionality which apparently existed under the old system where one could open a document as a “copy” which was considered most useful. It was asked whether this extremely valuable function still existed in the new system.

Carol said she was not aware of this functionality but that she would make enquiries and see the implications of embedding this in the latest release of the system if this were possible.

It was commented that it was important that the new system was tested against the third-party vendor software to ensure a seamless transition, Carol agreed this was very necessary and undertook to keep contact with the software vendors to ensure this were so.

It was mentioned that a survey had recently been conducted amongst the professional accountancy community about their recent experiences with the CRO filing system and it was agreed that Carol would be sent a copy of the findings for her consideration.

This concluded Carol’s update and the Registrar thanked her.

A question was asked about a delay in the processing time of B10 forms as this can affect the annual returns, the Registrar will check this and try to update within the course of the meeting.

*(UPDATE: The Registrar subsequently informed the meeting that B10 forms are largely up to date, and-there is effectively no B10 backlog!)*

## **5. Filing deadline of 25<sup>th</sup> November 2021**

This applies to those companies with an ARD of the 30<sup>th</sup> September and it is anticipated that the “peak” will be smaller than what we experienced in May/June as this was an exceptional filing volume covering ARD’s from 30<sup>th</sup> September 2020 right up to the end of March. The extremely high volume of companies filing in late May caused difficulties for the system and a further two week extension was given as a result. Mitigation measures were put in place and no further difficulty was experienced in the run up to the revised date of 11<sup>th</sup> of June.

The commonest ARD date is the 30<sup>th</sup> September because a lot of companies have financial year ends of the end of December, but the exact number of companies due to file at the peak can change over time.

The Fora said it would be most useful if a single contact e-mail address could be used for enquiries about annual returns and filing, this was provided as [eb1@enterprise.gov.ie](mailto:eb1@enterprise.gov.ie)

There are not any plans for a further extension, there were queries about this as a possibility. The Registrar noted that mixed views had been expressed to her by accountants, some would like an extension and others see no useful reason to do this. There was a consensus in the

representations received by the Registrar to date that if there were to be a further extension it should be the same for every company and the Registrar said this would require a change of legislation as it would in effect be prolonging the 56 day period currently provided by law.

This concluded the discussion of this item.

Clarifications received before the meeting.

The Registrar mentioned that four requests for clarification were received before the meeting.

Request 1.	Would it be possible to get a status update on when existing CRO accounts can be used to pay for beneficial ownership register downloads, and when CRO account balances and transactions will be accessible in the same way as the old system tomorrow please?
Answer:	It will never be possible to use your CRO account to pay for RBO downloads, it <i>will</i> be possible to setup an RBO account which is entirely separate. This will not happen until the RBO system is upgraded to Version Six which is expected to be late 2021 or early 2022.
Request 2.	A clarification on the payment link facility, we have seen the Monies deducted from the client's credit card but the filing not registered. It appears that the payment is not synching with the filing and so the filing remains unfiled. In the two incidents we had, the clients had taken a screenshot with the TR reference number and this allowed the payment to be matched to the filing.
Answer:	Carol Crotty addressed this question saying that this is one of the problems which are due to be rectified in tomorrows scheduled up-grade. In the meantime, if is brought to CRO attention, we can manually correct it ourselves.
Request 3.	When will the balances and transactions be accessible for Customer as accounts in the same way as they were under the old system.?
Answer:	Carol said this facility is equally due to be restored to the CORE system in our scheduled release tomorrow.
Request 4.	As a result of the Digital tools directive which came in on 1 <sup>st</sup> August 2021 we believe CRO were up to speed digitally but what further preparations remain to be made.?
Answer:	Following the implementation of the Digital Tools Directive, several external company forms are now available for online filing. The provision of an online filing option for these forms was the only action that the CRO needed to take in light of this Directive.

**6. AOB and proposed date of next meeting.**

The Registrar proposed that the next meeting would be “pencilled in” for the last week of November or early December 2021, and its final date would be determined by whatever suits the greatest number of people.

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

**Mark Donoghue**

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