

Regulator investigates charity over sanctioned trustees

The Charity Commission has opened a statutory inquiry into and frozen the bank account of a grant-making charity, after three of its founding trustees were made subject to financial sanctions.

[Genesis Philanthropy Group](#) was registered in 2018 with charitable purposes which include advancing the education of the public in the arts, culture, and heritage of the Jewish people.

Three of the four founding trustees of the charity (as previously recorded on the charity's entry on the public register), Petr Aven, Mikhail Fridman and German Khan, have been named as 'designated persons', added to the list of those subject to financial sanctions by the UK government relating to Russia.

The Commission's position is that individuals subject to financial sanctions in the UK cannot discharge their duties as a trustee of a charity.

The Commission's register of charities has been amended to reflect the fact that the three individuals have ceased to be trustees of the charity.

The inquiry, which opened on 16 March 2022, will examine whether the charity can continue to operate and is viable, and whether the trustees have discharged their legal duties and responsibilities in their management and administration of the charity.

The regulator has frozen the charity's bank account, meaning that no one can access or move funds held in its account without the Commission's prior consent.

The Commission may extend the scope of the inquiry if additional issues emerge.

It is the Commission's policy, after it has concluded an inquiry, to publish a report detailing what issues the inquiry looked at, what actions were undertaken as part of the inquiry and what the outcomes were.

[Reports of previous inquiries] are available on [GOV.UK](#)

Ends

Notes to Editors:

1. The [Charity Commission](#) is the independent, non-ministerial government department that registers and regulates charities in England and Wales. Its purpose is to ensure charity can thrive and inspire trust so that people can improve lives and strengthen society.
2. The effect of designation by the UK government, which include freezing financial assets, means that a designated person cannot hold, access, or

manage funds. Matters relating to sanctions should be directed at the [Office of Financial Sanctions Implementation](#).

3. The resignation of an individual as a trustee does not preclude the Charity Commission from taking further action against them if this is deemed necessary and in the public interest.
4. The charity proactively reported a serious incident to the Commission following the designation of two of the trustees by the EU and has been in regular contact with the Commission about the situation. A second serious incident was reported following the UK designation of the three founding trustees.