

## Event recap: Cryptocurrencies - driving innovation in a world of giving

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Our Cryptocurrencies : Driving Innovation in a World of Giving event took place at our London office on 5 June 2018.

Our panel of experts, made up of Neasa Coen from our Charities team, Rhodri Davies from Charities Aid Foundation ( CAF), and Joey Garcia and Emma Lejeune from the Gibraltar firm Isolus LLP, explored cryptocurrencies in the context of charitable giving. The afternoon event examined the issues surrounding the acceptance of cryptocurrencies and those arising from cryptocurrency donations including governance, risk, compliance and tax and regulatory implications. Our panel also discussed the future application of blockchain technology in the charitable sector.

Our audience, made up of charities, entrepreneurs and lawyers were eager with questions for the panel. Questions centred around cryptocurrencies in the context of charity trading rules, the potential regulatory challenges and concerns for a charity seeking to set up its own cryptocurrency or tokens, the educational requirements of cryptocurrencies for charitable beneficiaries, and whether regulation is the silver bullet.

The conclusion? Charities should be alive to the potential new donor base of cryptocurrency investors and charities may wish to anticipate structuring methods to accept cryptocurrencies in the same way as *fiat* currency donations. The technology is fast-moving, but charities should take note to stay ahead of the curve and take advantage of the potential that cryptocurrencies and blockchain offer, subject to obtaining advice on the legal concerns around risk, taxation, regulation and compliance.