

cityventure

**Hull and East Riding
Community Foundation**



Informed Choice

Community Foundation for Greater Manchester encourages local businesses to buck the trend of supporting high profile national charities and to give hard cash to deserving local causes. The first 100 businesses to commit to giving at least £5000 a year are awarded founder keyholder status. *'I am constantly approached by charities to help in one way or another, so it becomes almost impossible to make an intelligent decision about what to support. When I found out about the work of the community foundation, it gave me the solution I was looking for. **It's the community foundation's job to advise people like me on how to make my giving effective – where my donation will make most difference.** As a Mancunian, owing my success to local people, I think it's really important that local communities receive the support they need, so I want my contribution to stay local.'*

Effective Giving

In 1991 local businessman Louis Sherwood chose to use the Greater Bristol Foundation as a means of accomplishing his charitable goals and the partnership has been of mutual benefit over the years. A donor directed fund enables him to target his giving in two different ways: a proportion of the fund is assigned to supporting immediate needs in the community at the discretion of the foundation and the remainder is used to support causes of his own choice.

Louis says: *'A donor directed fund offers the best of both worlds. I can rely on the staff's expertise to distribute funds to the most pressing needs in the community, reaching the smaller, local projects that would be difficult to find out about on my own. Yet I can also instruct them to make donations from my fund to particular local charities that I wish to support. **It's a very convenient and effective arrangement.**'*



Flexible

North East Businessman of the Year Guy Readman OBE explains *'Having sold my business in the 1990s, I agreed to set up a fund initially pledging to pay at least £5,000 a year, knowing I might well add to that sum later. Each year, I received a list of projects to help me choose those I wanted to fund and over the next few years I became rather more involved in its development.*

*'Later I sold a second business. Partly to give me something to do and partly because I had seen how much good a little extra money can do in our society, the idea of setting up a charitable foundation evolved. I looked into running my own charity but after talking to the community foundation, **it was obvious that there were huge advantages in setting up my foundation under their umbrella.***

*'The Readman Foundation would be up and running in a couple of weeks without legal formality and with minimal set up costs. We didn't need to appoint trustees although we did agree to set up a grants advisory group. The community foundation could actively help with the marketing to ensure a number of high quality projects to select from. **They also took on board my ideas about design and promotion but did all the legwork and dealt with all enquiries, sending me helpful reports and comments.** If I have less time to devote to the charity in years to come, the community foundation will step in as needed.'*

Local giving

In our communities, many needs are hidden from view, and many less well-known groups carry out vital work. It's hard to track all these down and judge which are the most effective. Community foundations keep in touch with community needs and groups tackling them. They set clear priorities for grant-making to make sure these needs are targeted. Their knowledge means gifts made through a community foundation go to effective organisations with the maximum impact on the community

Convenient giving

Community foundations are efficient because they pool funds for investment. Larger donors have all the benefits of their own 'trust' without the burden of management. The foundation takes care of legal and tax requirements, as well as grant administration – cheque writing, tracking recipients and keeping records

Long lasting Giving

Community foundations are here to stay. By building a substantial, multipurpose endowment fund, community foundations tackle today's priorities and can also meet the needs of future generations. If you are thinking of leaving a gift to your local community, giving through a community foundation means your charitable wishes are honoured for generations to come

Joined up giving

Community foundations put donors in touch with one another; put donors in touch with grant recipients; and links groups working on similar needs together.

Accountable Giving

All community foundations are governed by an active board of trustees who know their community well. Community foundations have clear grant-making policies, to make sure requests for funds are dealt with efficiently and assessed carefully. Some community foundations arrange site visits and donor newsletters if you wish to be actively involved in giving

Simple and flexible giving

A fund with a community foundation is much simpler to set up than a family trust or private foundation. You can establish a fund with a simple agreement in just one meeting.

You can support a specific charity or recommend a cause or area where you wish your gifts to go. Or you can simply give to the general benefit of the community. Even the smallest donation is welcome. All funds are professionally managed.

Tax Effective Giving

To boost giving to charity, in April 2000 the government introduced a range of new measures for UK taxpayers, making it simpler and more tax effective. Further measures were introduced in April 2002. Providing you are a UK taxpayer, you can hugely boost your charitable donations simply by giving in a tax effective way. There are five main ways to give tax effectively:

- Gift Aid for individuals and companies
- Share Giving
- Gifts of land or property
- Legacies
- Payroll Giving