



As you will read below, The Community Foundation for Ireland recently helped a donor to establish a very significant family fund. As Ireland's wealth matures we will see more of this happening and The Community Foundation is ideally placed to help such families. The Foundation is also working ever more closely with professional advisors and we have established an advisory board to help us make further progress in this area. Enjoy the read and we look forward to maintaining contact with you.

Tina Roche, Chief Executive



Our Board

Patron: Mary McAleese, President of Ireland
Chairperson: Brian Wilson.

Directors: Harry Byrne, Barry Connolly, Adrian Crawford, John Dunne, Brian Geoghegan, Eamonn Heffernan, John Hynes, Sr. Stanilaus Kennedy, Anna Lee and Brian Wilson.

Goodwill Ambassadors: John Gallagher, Chris Horn.

Contact Us

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Mailing List

If you (and other staff members in your firm) would prefer to receive this newsletter by email, or if contact details are incorrect please contact Niall O'Sullivan, Head of Fund Development, at The Foundation on 01 874 7354 or nosullivan@foundation.ie.

If you would prefer not to receive further "Philanthropy Matters Advisor Updates", please contact us and we will amend our mailing list accordingly.

New €7million Family Fund

In early 2008, a significant family fund (in excess of €7 million) was established at The Community Foundation for Ireland. Welcoming the fund, Tina Roche, Chief Executive at The Community Foundation said 'family philanthropy is a huge part of philanthropy internationally. Families who have done well increasingly want to put something back into their community and to charitable areas of interest to them. Philanthropy is a great mechanism for bonding families through a common cause; to meet regularly and to enjoy the process of allocating monies from their charitable fund as a family. We are delighted to be working with this family who have now allocated a significant portion of their wealth for charitable purposes. We work with donors to make it as easy as possible to become engaged in giving in a strategic and planned manner".

The fund will remain anonymous for the immediate future and will be donor advised. The family has outlined thematic areas to support and The Community Foundation for Ireland will help identify relevant applicants on their behalf. The family will then recommend the projects of most interest to them. Both the parents and children will be actively involved. Looking to the longer term, the fund has been structured to facilitate the next generations - if they so wish - to potentially take up the mantle also. 'It is very similar to having your own family foundation except that the structure is housed under the umbrella of The Community Foundation' said Tina Roche. The donor added "using the umbrella structure of the Community Foundation alleviated many of the issues to be addressed when setting up a 'Family Foundation' and was achieved very quickly and at a much lower cost".

New £10million Fund Established - in Leeds

Another example of individuals engaging in structured philanthropy is from Leeds. The Community Foundation there had cause to celebrate recently when it set up a major donor-directed fund with gift of £10 million, the largest single donation any UK-based community foundation has ever received.

Leeds-based entrepreneur Jimi Heselden owns Hesco Bastion, a manufacturing company. Jimi had given generously in the past, particularly to local hospitals, hospices and children's charities, but had kept a very low profile. He had a bumper year in 2007-8 with a turnover of £190 million, so decided to set up the fund to make sure he could continue to make donations well into the future. Leeds Community Foundation Chief Executive, Sally-Anne Greenfield, says, "Jimi wanted to set up a fund really quickly and had spoken to four different solicitors and accountants before he found one that recommended us. We were able to meet with him, agree terms and conditions of the fund, get contracts signed and bank the money within seven days, just in time for his year-end deadline."

To find out more on Donor Advised Funds, call The Community Foundation or log on to: www.communityfoundation.ie/giving/types.htm



philanthropy matters advisor update

Vacancy - County Funds Manager

Looking for a change of direction? The Community Foundation for Ireland is currently seeking a County Funds Manager. A county (philanthropic) fund is already established in Monaghan and the Manager will focus on developing the concept in other counties. A key role will be to develop **strong and lasting links** with local professional advisors and successful business people. For more information, please contact **Niall O'Sullivan**, Head of Fund Development: Email nosullivan@foundation.ie or call 01 874 7354. See also www.communityfoundation.ie/vacancies

8 SIMPLE STEPS TO SETTING UP A CHARITABLE FUND

Your client can set up their own family or company fund in just a few simple steps:

- Professional advisors discuss goals with family or directors.
- Decide what to give: cash, shares, property, etc.
- Select issues and organisations that are close to their heart.
- Meet with The Community Foundation for Ireland staff to discuss this vision.
- Choose a fund type: Donor Advised, Field of Interest, Designated, or Unrestricted.
- Complete the paperwork.
- Select a name for the fund, either recognising your client's family or the issues they support.
- Organise to send their gift to the Foundation for management and administration.

LEAVE A LEGACY FOR IRELAND

Will you talk to your clients about including The Community Foundation for Ireland in their will? Help us to establish a permanent charitable fund for their county or for the causes they care about.

For more information, see www.communityfoundation.ie/advisors/bequests

New Advisory Board at The Community Foundation

The Community Foundation for Ireland is delighted to announce the establishment of an advisory board of eminent individuals working in the wealth management, tax advisory and estate planning fields. The group will focus on the best ways to "introduce the concept and communicate benefits of philanthropy for advisors and their clients." On board are:

- John Rockett**,
AIB Private Banking
- Nora Lillis**,
William Fry Solicitors
- Rory Quinaln**,
HSBC Private Banking
- Fionnán O'Dwyer**,
Wealth Management
- Louise Rouse**,
Arthur Cox
- Eddie Murphy**,
Crowleys DFK
- Pat McCormack/Fiona O'Regan**,
Barclays Wealth
- Sandra Rockett**,
Davy
- Gervase MacCourt**,
MacCourt Financial Planning
- Keith Ryan**,
Goldman Sachs
- Aidan McLoughlin**,
Astons Wealth Management

Seminar Updates

Family Philanthropy - An Advisor's Perspective

Date for Your Diary: Tuesday, October 14, time and location to be confirmed (but will be early morning). The keynote speaker will be Grant Gordon, a fifth generation member of a Scottish family drinks business. Grant is the co-founder and Director General of the Institute for Family Business (UK), a not-for-profit organisation and chapter of the Family Business Network, the world's leading international association for family companies.

The briefing will give advisors an insight into the reasons behind, and the benefits for your clients, of engaging in strategic family philanthropy. It will enable you to speak more knowledgeably on the topic when or if it arises with clients, and you can make a better judgement when such a move potentially makes sense for them in terms of overall wealth and succession planning.

To make an advance booking for our seminar on October 14th, please contact **Niall O'Sullivan**, Head of Fund Development: Email nosullivan@foundation.ie or call 01 874 7354.

Professional Advisors Breakfast Seminar

The Community Foundation for Ireland hosted a very successful specialist breakfast seminar for professional advisors in February. Hosted by Ulster Bank Wealth, almost 40 people attended.

Nora Lillis, Partner, William Fry presenting at a recent Professional Advisors Breakfast Seminar.

