



philanthropy matters advisor update

SUMMER 2008



Welcome to the new edition of Philanthropy Matters. Summer has arrived but the markets are still in the doldrums. While it may seem odd, with so many clients in a 'cash position', now may be an ideal time for some to review their portfolio planning and to consider philanthropy within this context. As you may know, we are undertaking a major philanthropy survey of professional advisors at present. Very little primary research has been undertaken in Ireland on philanthropy and none to date in relation to the role of the professional advisor. Our report will feed into a very important government funded national survey on philanthropy generally. We will prepare a special newsletter on the findings later in the summer.

I look forward to perhaps seeing you at our **October 14** seminar. Focussing primarily on family philanthropy, it will be of great interest to advisors with a strong private client base. More details are provided below. In the meantime, enjoy the summer!

Tina Roche, Chief Executive



Tina Roche at the launch of the 2008 Philanthropist of the Year awards with the Bolton Street Band, Ireland's oldest 'boy band'.

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

The Community Foundation for Ireland
32 Lower O'Connell Street, Dublin 1
Tel: 01 874 7354 Fax: 01 874 7637
Email: info@foundation.ie
www.communityfoundation.ie
Charity No. CHY 13967

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.

2008 Philanthropist of the Year Awards Launched

The Community Foundation for Ireland has called on the public - including professional advisors - to nominate worthy individuals for the 2008 Philanthropist of the Year Awards. The annual awards recognise the vision and generosity of Irish philanthropists who make a huge impact on communities and voluntary organisations both here in Ireland and abroad. Speaking at the launch, Tina Roche said: "Our Awards are designed to raise the profile of philanthropy as a concept in Ireland and to inspire more people to get involved".

Last year's winners were J.P. McManus, who was named **Philanthropist of the Year - Ireland** and Niall Mellon who was awarded **Philanthropist of the Year - International**. This year, a new category, **Philanthropist of the Year - Local**, has been added, to honour individuals who have made a significant impact in their own local communities or at a regional level in Ireland.

Closing date for nominations is Friday, 26th September and nomination forms are available online at www.foundation.ie

Date for Your Diary - Family Philanthropy Seminar October 14



The second professional advisor philanthropy seminar takes place on Tuesday, October 14. Having surveyed attendees at our first (oversubscribed) seminar the issue of family philanthropy featured strongly. We have been extremely fortunate in securing **Grant Gordon, co-founder and Director General of The Institute for Family Business (UK)** as our main speaker. The Institute is a chapter of the Family Business Network, the world's leading international association for family companies. More details of the presentation are on page 2 and additional information is available on www.foundation.ie/news

Grant Gordon, co-founder and Director General of The Institute for Family Business (UK)

Philanthropy Seminar October 14

Where: The Merrion Hotel, Upper Merrion St, Dublin 2

When: Tuesday, October 14th @ 7.45am for 8,
Session I finishing by 9.15am and Session II by 11.30

RSVP: To Niall O'Sullivan 01 874 7354, email: events@foundation.ie by
October 7 - numbers will be limited so early booking is advised.

- Motivations for Family Philanthropy, **Grant Gordon**, Director General, The Institute for Family Business (UK) and Chairman, Thames Community Foundation
- 'Trends in Irish Philanthropy' - Findings of Groundbreaking Irish Research undertaken with professional advisors, **Niall O'Sullivan**
- The Growth of Family Philanthropy Internationally and the Potential for Ireland: **Tina Roche**, Chief Executive, The Community Foundation
- Family Business Succession Issues: **Avine McNally**, Assistant Director, Small Firms Association
- Results of First Comprehensive Research on Irish Philanthropy: **Jackie Harrison**, Philanthropy Ireland
- A Short Introduction to Philanthropy Structures: **Niall O'Sullivan**, The Community Foundation
- The Impact of Philanthropy - A Charity Case Study, The Carers Association, **Emma J. Murphy**, National Fundraising Manager
- Q&A: **Tina Roche**, Chief Executive, The Community Foundation

If you have clients who may be interested in an informal introduction to family philanthropy we would be delighted to have them attend also.

Setting Up Your Own Fund

Many professional advisor firms are partnership based and this can sometimes inhibit a co-ordinated approach to charitable giving by the firm. One possible option is to open a fund at The Community Foundation for Ireland. A number of UK firms have done so with their local community foundations. The Community Foundation can help in many ways:

- Defining and exploring areas of interest
- Defining key areas of need where you can make a significant impact
- Providing potentially improved tax benefits
- Identifying projects for you from our database of over 2,200 charities as well as from other sources
- Putting in place a structure and administration process to make it as easy as possible to make this work
- Recording all grant applications and payments made
- Having such a structure will make it easier to discuss the concept of philanthropy with clients.

New Funds and Grants Update

- The Community Foundation awarded over €80k as the first payment of three for a Strategic Grant aimed at helping to reduce suicide among young people.
- Four grants from the Ray Murphy Fund were made to Open Heart House (2), Bodywhys and Media Forum. The focus of this fund is on leadership capacity within the community and voluntary sector, an area of great interest to the late Ray.
- The first grants were made from the BT Ireland Payroll Giving Fund in May.
- Business Objects has established a corporate fund and will make its first grants to Dublin based charities in June.
- The first grants on behalf of the Fedex Payroll Giving Fund will also be made in June.

Donor Advised Funds Explained

A Donor Advised Fund is a flexible tool for charitable giving, operating much like a personal or family foundation. The donor contributes to the fund when it is convenient and appropriate and receives a charitable income tax deduction for the contribution at the time of the gift. The Fund can be endowed for permanency if the donor wishes. At any time thereafter, the donor can recommend grants from the fund to qualified organisations and programmes anywhere in Ireland or abroad. Donors can explore new areas of grant-making that interest them or request that we keep them abreast of emerging community needs. The donor may also appoint others, such as family members or trusted friends, to serve as fund advisors and share in the family tradition of giving. A recommended starting point for a permanently endowed fund is €25,000 with no upper limit. The largest Donor Advised Fund at The Community Foundation for Ireland is a family fund of over €7million.

In the USA there are over 107,000 such Donor Advised Funds ranging from the low thousands in value up to \$100m. Pro rata, if we were to match this level, there would be over 1,500 Donor Advised Funds in Ireland.