

PHILANTHROPY COMES OF AGE

*The rise and rise of donor
advised giving in the UK*



UK COMMUNITY
FOUNDATIONS
GIVING FOR LOCAL GOOD

Registered charity number 1004630

CAF Charities Aid
Foundation

Registered charity number 268369

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FOREWORD – CHARITIES AID FOUNDATION (CAF)

Donor advised giving funds in the UK have grown strongly in recent years. In the USA, these funds, referred to as Donor Advised Funds (DAFs), have grown massively to over \$80 billion in assets and around 300,000 accounts¹. The largest charity in the US is now a donor advised fund. As donor advised giving becomes increasingly talked about within the UK, and as the funds continue to grow, CAF and UK Community Foundations thought it was important to produce a report to assess the market.

The year-on-year rise of donor advised giving in the UK is a benefit to civil society both here and around the world. For many individuals and families, the opportunity to build their own charitable fund is the start of a philanthropic journey which provides important support to the causes close to their heart, and a sense of personal fulfilment both during and after a successful career.

“The year-on-year rise of donor advised giving in the UK is a benefit to civil society.”

CAF is proud to have pioneered this way to give in the UK and accounts for more than half of the donations through DAFs and their UK equivalents. Our donors make a tremendous difference to myriad causes and build strong relationships with charities that go far beyond the donation of money. For example, the majority of our private clients are also charity trustees.

An important benefit of this way of giving for many donors is the chance to pause, think and develop a vision for the causes they wish to support and the difference they want to make, allowing them to achieve their charitable objectives over time. We have included a few examples of this impact at the end of the report.

Those who open a CAF Charitable Trust (or one of the many other charitable accounts which have been created over the years) also like the opportunities to grow their philanthropic pot through investment, providing more funds to give away or lend to charities when the time is right.

“CAF accounts for more than half of the donations through DAFs and their UK equivalents.”

The UK regional perspective is becoming increasingly important with devolution and the need for local community support. UK Community Foundations also have a long and proud record of growing giving in the cities and regions of the UK and we are delighted to work with them on this landmark research.

This report shows that donor advised giving, through the various types of funds available today, has a vibrant future and has the potential to grow support for charities and causes long into the future.

David Stead
Executive Director of Philanthropy and Development
Charities Aid Foundation

1. <https://www.nptrust.org/daf-report/market-overview.html>

FOREWORD – UK COMMUNITY FOUNDATIONS (UKCF)

We are the national network for all accredited Community Foundations across the UK. We help people and organisations to invest in local communities where it is most needed and where it will have the most impact.

Community Foundations and CAF have a long, rich history of working together and I'm delighted that we're continuing this association by working on this important report into donor advised funds.

Community Foundations' donor advised funds are known as named funds. These named funds are usually held in the form of an endowment, so that the donor's gift will have a sustainable, long-term impact. Donors with named funds receive advice from their Community Foundation, so they understand where the greatest need is and how best to address it.

“These funds will be an increasingly important driver of philanthropic giving in the UK.”

Community Foundations have seen a significant growth in named funds in recent years and this report confirms that this growth is not limited to Community Foundations but is spread across providers. We are hugely excited about this growth and potential of the market to grow much further. These funds will be an increasingly important driver of philanthropic giving in the UK.

We know that local philanthropy is a much-needed force in society and the growth of these funds will mean that Community Foundations and others will be able to further support communities to thrive.

Fabian French
CEO
UK Community Foundations

ABOUT THIS REPORT

Donor advised funds and trusts in the UK have grown strongly in recent years. These funds work by allowing donors to give cash, shares, property or other assets into a long-term charitable fund managed by a charitable entity and to be used only for charitable purposes. They cannot be returned to the donor. Funds can be invested and grown over the years to increase the amount available for distribution. Donors can ask for these philanthropic funds to be distributed all around the world but only for charitable purposes.

In the USA, these funds are referred to as Donor Advised Funds. However, the UK market includes a range of similar products, very much like American DAFs, but often with more flexibility than their American counterparts, such as CAF Charitable Trusts or similar vehicles from other providers. The report looks at this way of giving.

CAF and UK Community Foundations are two of the UK's biggest managers of donor advised giving, accounting for around three-fifths² of the UK market. As this way of giving becomes increasingly talked about within the UK, and as the funds continue to grow, both organisations thought it was important to produce a report to unpick the terminology, increase understanding about the options and how they can be used, as well as looking at the potential for growth.

The research within this report included desk research and analysis looking at the nine main providers' annual reports across a number of metrics. Alongside this, we conducted a series of one-to-one interviews with representatives from organisations that provide DAFs and similar products on a national and local level, but also at an international level. We would like to thank everyone who took part in this important research and intend to repeat it on an annual basis to track progress.

Both Charities Aid Foundation and UK Community Foundations are passionate about growing philanthropy and we hope this report helps to highlight the opportunities going forward and encourages continued growth.

“These funds work by allowing donors to give cash, shares, property or other assets into a long-term charitable fund.”

2. According to contributions into funds, in the 2015/16 annual reports of the nine main providers.

KEY FINDINGS

The five key findings within this report are:

DONOR ADVISED GIVING FUNDS IN THE UK HAVE GROWN SIGNIFICANTLY OVER RECENT YEARS



CONTRIBUTIONS INTO DONOR ADVISED GIVING FUNDS REACHED OVER £370 MILLION IN 2015/16



GRANTS MADE FROM DONOR ADVISED GIVING FUNDS TO CHARITIES GREW TO ALMOST £280 MILLION IN 2015/16



PROVIDERS ANTICIPATE CONTINUED GROWTH IN THE MARKET



OUR GROWTH PROJECTIONS SHOW CONTRIBUTIONS HAVE THE POTENTIAL TO INCREASE TO £1 BILLION IN 10 YEARS



RECOMMENDATIONS

- 1.** Professional advisors should look at DAFs and their equivalents as an essential part of their 'philanthropy toolkit' with clients. In the next thirty years, an estimated \$30 trillion will transfer from the baby boomer generation to their children and grandchildren³. Millennials and Generation Z are widely acknowledged as making values-based decisions in all areas of their life, so advisors should seize the opportunity to make philanthropy part of the discussion about this transfer of wealth. The next few decades represent a unique moment in time.
- 2.** DAF providers should use their expertise to help restore trust in the charity sector. Donor advised vehicles must approve the beneficiaries before gifts are made, by ensuring donations go to legitimate charitable causes. They should increasingly use their expertise to help donors plan out and validate their giving.
- 3.** Local government should develop philanthropy strategies to address the donor need for local impact – we believe that philanthropy should be a key part of localism and devolution. The trend for devolution and local impact is here to stay, and both CAF and UKCF recognise the importance of place-based philanthropy⁴. Regional Community Foundations are an excellent place to start, and we encourage newly elected mayors and local authorities to collaborate on a philanthropy strategy.
- 4.** Donor advised fund providers should consider widening their offering to include impact investing and social investment – the variety of ways in which donors now want to achieve social impact goes far beyond traditional grant making. The most effective providers are recognising this and enable their clients to make a range of social investments as well as grants. The trend is only going to grow.
- 5.** More education is needed in the professional advisor sector, to help them discuss philanthropy and serve their clients better. Financial services companies should invest in values-based philanthropy advice and work with experts in giving to help bridge the gap.

3. <https://www.accenture.com/gb-en/insight-capitalizing-intergenerational-shift-wealth-capital-markets-summary>

4. R Davies, Giving a Sense of Place: Philanthropy and the future of UK civic identity, 2017.

INTRODUCTION – DONOR ADVISED GIVING

Donor advised funds originated in the USA in the 1930s. Since then, variations on the American DAF concept have arrived in the UK, with the first one being the CAF Charitable Trust, introduced in the 1970s with similar characteristics to an American DAF but with greater flexibility, donor choice and investment options. Since then, the market, the number of similar vehicles and the number of players in the market has grown.

The term widely used to describe a fund is a 'DAF' but there are a number of names for DAF type products in the UK, ranging from Charitable Trusts to Donor Designated Funds and Donor Advised Foundations. Although there are some differences between these products, the key benefits of using them are fundamentally the same: *they essentially allow you to create a charitable fund today, invest the funds and then donate the funds to the causes you care about, whenever you want to.* These funds offer a number of benefits compared to direct individual giving or setting up a foundation.

Some of these benefits, identified within the qualitative research, are:

- Ring-fenced money for long or short-term charitable giving, including retirement projects
- Estate planning
- Giving across a range of asset types including cash, shares, bonds, property and artwork, using tax incentives to increase giving
- The ability to name the fund as you choose or stay anonymous, as many major donors wish to do
- The ability to see, within one place, where you have given and to whom

- Validation of investments and gifts to charities or social enterprises by the provider
- Lower start-up costs, and lower ongoing time and expenses in connection with legal, administrative and accounting services as compared to private foundations
- No need to appoint a board of trustees
- Option to invest to grow funds for future distribution

For most, individuals make an initial donation into a fund and then can top-up whenever they want. They can then advise the provider of the fund where they would like the money to go. The trustees of the provider, or their delegated authorities, ensure the beneficiary organisation has a charitable purpose and then grant the money. Depending on the provider, other services and advice may be offered, including impact management and consultancy.

The ways in which the vehicles can be funded varies including cash, shares and property, as the main three cited, but also most types of assets ranging from vintage cars through to artwork or rare books. The qualitative research conducted for this report shone a light on a number of themes when it comes to ways of donating and trends over time. Donations of shares have been quite high over the past few years, largely a reflection of stock market performance and it is anticipated that, should market conditions remain the same, the gifting of shares will continue to grow.

DAFs and their equivalents can be an effective solution when a client has a windfall and wants to give but isn't sure where to give – an example is that of entrepreneurs who sell businesses and decide to give a proportion to charitable causes, alongside gifts to their family and longer-term security for themselves. This has become increasingly popular when individuals have inherited money. With changes to inheritance tax and rules around second properties in recent years, there has been an upsurge in those donating inherited properties into funds.

One misconception around this way of giving is that it is only relevant for those with vast wealth. Although some funds hold millions of pounds, the entry point is around £10,000 with some providers.

OVERVIEW

At an overall level, donor advised giving has grown over the last few years, with increased popularity within the UK – something which providers expect to continue. This growth is evident by the contributions made to funds. Overall, there has been a 51% increase in contributions over the period 2013/14 – 2015/16⁵. In turn, funds transferred to a chosen charity have also continued to grow; whilst total charitable assets held within the funds have exceeded £1 billion amongst the nine main providers in the UK.

Within the qualitative research there seemed to be a consensus amongst providers that recent growth was caused by two factors in particular. These are:

Awareness of the funds: more individuals and indeed, more intermediaries and advisors, are aware of donor advised giving than they were previously. This is partly due to the huge growth of DAFs in the USA, like Fidelity Charitable and Schwab Charitable and people are now talking about these funds as part of their wealth planning. There has been increased media coverage; some of the funds in the UK, such as the CAF Charitable Trust and those managed by a number of UK Community Foundations, have been around for decades and have built up awareness over time.

Growth in wealth: there has been a growth in certain types of wealth over recent years including the proceeds of entrepreneurship, especially in the technology and finance sectors, and the intergenerational transfer of wealth. This has led to the clients of financial and professional services firms taking greater interest in philanthropy and looking for advice and support in this area.

At the local level, there is a feeling that years of austerity in the UK have resulted in individuals wanting to give back to their local community in particular. This had led to an increase in people approaching Community Foundations to work specifically at the local level.

Size of donor advised giving in the UK

The following section will look at the size of the DAFs and their equivalents in the UK and how this has changed over the last three years. This has been produced from a review of the main providers' annual reports using the most up-to-date reports available, which cover the financial year 2015/16.

“Overall, there has been a 51% increase in contributions over the period 2013/14 – 2015/16.”

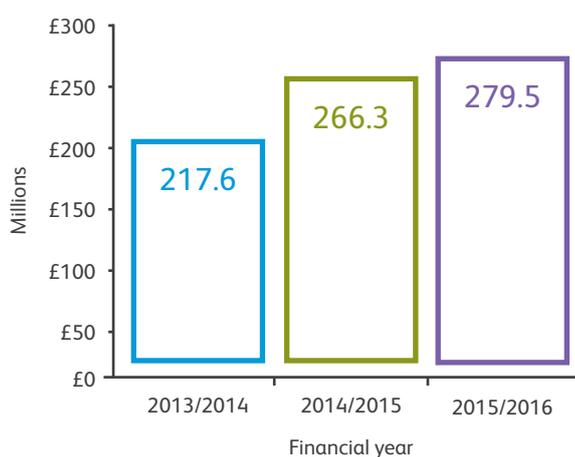
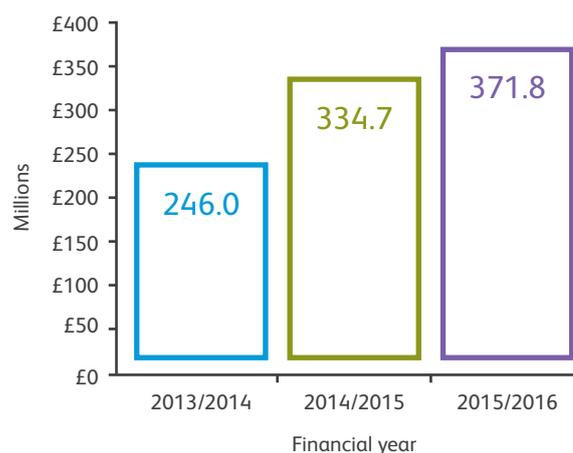
“...total charitable assets held within the funds have exceeded £1 billion amongst the nine main providers in the UK.”

5. 2015/16 is the last financial year for which full accounts of the providers are available.

Contributions in

As mentioned in the market overview, donor advised giving is on an upwards trajectory. Overall contributions into these funds have grown year-on-year for the past three years. Indeed, contributions rose to a high of £371.8 million in 2015/16 as a result of a £37.1 million increase since 2014/15 (11% growth). However, in both monetary and percentage terms, growth was higher in the previous financial year when there was a 36% growth.

Although data is not currently available for all providers for the 2016/17 period, the belief amongst the providers interviewed was that this figure has continued to grow in the latest period and that in next year's report we will see a further uplift.

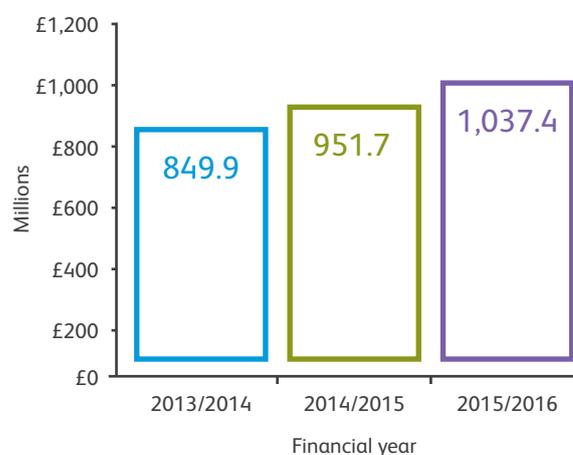


Grants out

The amount of money granted out from donor advised giving funds to charities also rose in 2015/16 to its highest level, reaching £279.5 million in 2015/16, an increase of 5% since 2014/15. This means that in 2015/16, around 75% of the money taken into donor funds was paid out, although the relationship is not linear in that many people wish to distribute the funds immediately whilst others choose to wait for a special future project, or wait until they have more time to manage their giving.

Charitable assets

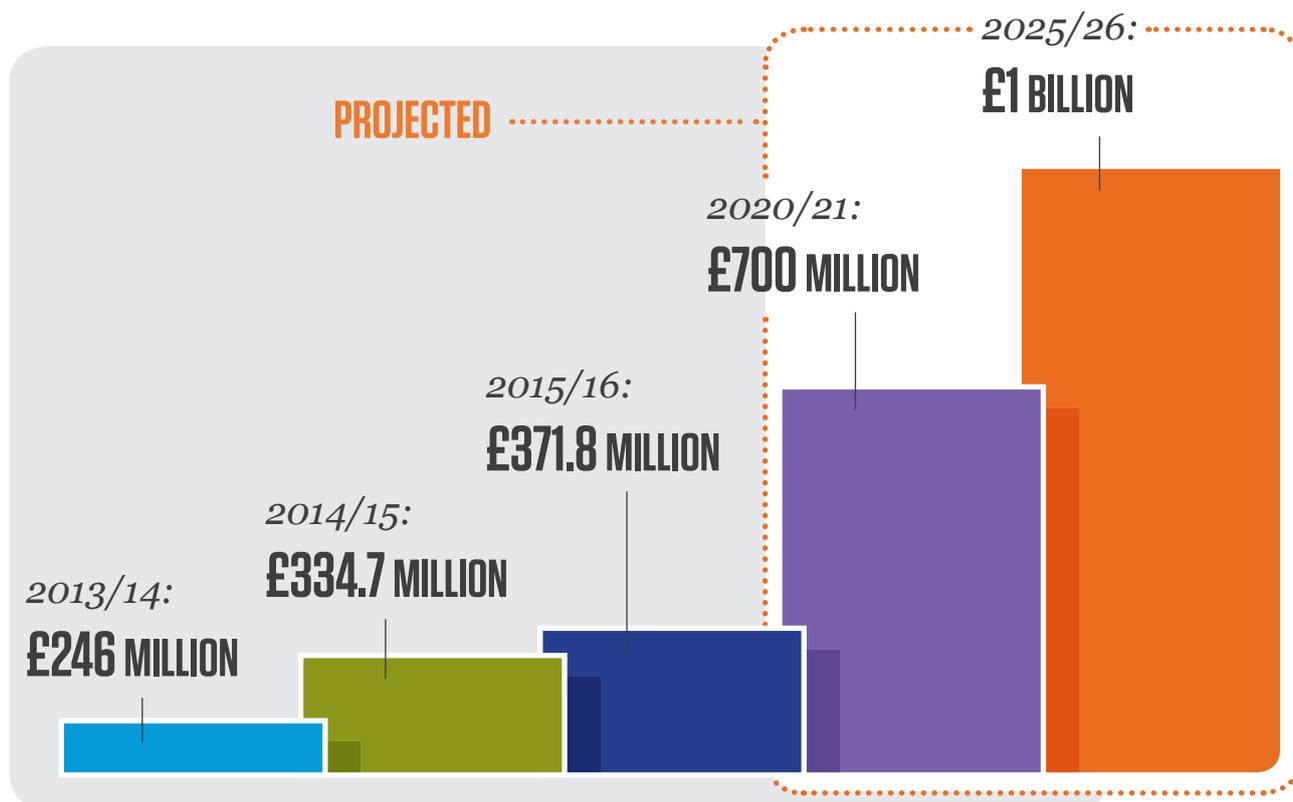
Charitable assets under management in all donor advised giving accounts topped £1 billion for the first time in 2015/16, which is a 9% increase from 2014/15. These are the assets held with the various providers ready for granting out for future charitable projects.



Projections for future growth

In order to look at what future growth could look like, we have conducted a modelling exercise⁶ based on previous growth within the UK. From the qualitative interviews and without any significant changes in the market, we believe these figures are likely to be at the lower end of the levels that this type of fund could reach. Indeed, all of the qualitative interviewees believed the market would continue to grow and that current growth levels could be surpassed.

Based on the model, we are predicting that by 2020/21, five years after the data in this report, contributions could reach between £500 and £700 million and up to £1 billion in the financial year 2025/26.



Growth in the number of High Net Worth Individuals (HNWI) and Ultra High Net Worth Individuals (UHNWI) is key to the increase in future donor advised giving – as is economic stability and performance. The Office for National Statistics (ONS) estimates the UK population in 2016 as 61,110,000. The New World Wealth 2015 UK report⁷ estimates 695,634 HNWI living in the UK, meaning that just over 1% of the UK population fall into this group.

The UK's HNWI population is forecast to grow by 12.9%, to reach 791,279 in 2020⁸.

Based on these findings, the future for these types of fund looks bright.

6. This has been looked at using linear and logarithmic models – the limited historic data on which to model this means that the margins are quite wide and the accuracy will increase over time.

7. <https://www.uk.capgemini.com/thought-leadership/world-wealth-report-2015-from-capgemini-and-rbc-wealth-management>

8. Wealth Insight UK Wealth Report 2016

CASE STUDIES

The Platten Family Fund – Tyne and Wear and Northumberland Community Foundation

Tony and Anne Platten of Blyth, Northumberland opened a family philanthropic fund at the Tyne and Wear and Northumberland Community Foundation in 2014. Through the fund, Tony and Anne will support the region with around £100,000 in grant making a year to support people into employment, with a particular focus on engineering.

The Royal Academy of Engineering estimates that 830,000 graduate-level Stem (Science, technology, engineering and maths) experts and 450,000 technicians will be needed by 2020 and it is hoped that funding from the Platten Family Fund will go some way to encouraging people of all ages, but in particular young people, to consider engineering as a positive career move.

The Platten Family Fund was established following the sale of electronic engineering company Tynetec in Blyth, however the fund supports projects throughout Tyne and Wear and Northumberland.

At the time of starting the fund, Tony Platten said:

“Anne and I are delighted to establish charitable funds at the Community Foundation. I am passionate about education and I'd like to encourage young people in particular to think about engineering as a career. This was the driving force of our philanthropy, and I believe that by working with the Community Foundation, we can really make a difference to people's lives by providing a stepping stone into engineering employment. The North East led the world in engineering for over 150 years, it's time to re-establish that position.”



Half of the Platten Family Fund money was invested into an endowment and half was made available for immediate grant making. Philanthropic giving into an endowment to create a fund in perpetuity was eligible for match-funding through the Community First Endowment Match Scheme where £1 could be claimed for every £2 donated.

Paul Fry, CAF Charitable Trust client – donation helps smaller charities to weather the storm

Paul Fry is a CAF Private Client who has had a CAF Charitable Trust for over 16 years. Along with Paul's regular giving, he was keen to explore the challenges that face the charitable sector. Paul's desire was to focus on supporting small to medium sized charities in the UK. The turbulent economic climate and cuts in government spending have increased the pressure on small and medium sized charities as they respond to an ever-increasing demand for their services. Paul was a pioneer in addressing this need with CAF and helped to launch CAF Resilience, a new pilot "grants-plus" programme to build capacity in smaller UK charities.

Paul's donation from his CAF Charitable Trust helped kick-start this exciting initiative. He liked the potential the programme has to make a difference to both the charities selected on the pilot and to the wider charitable sector.

Paul says:

"The CAF Resilience programme attracted me as it aligned with my philanthropic ambitions of supporting smaller charities to help them build stronger resilience and sustainability – I have always been interested in this area.

I decided to donate to CAF Resilience (before it even launched) as, like investing in a business, you need to take risks to see the benefits. It is a unique opportunity to be involved in this type of programme, with the potential for significant positive change for the charity sector.

The CAF Resilience programme is a unique opportunity to explore the possibilities of achieving greater impact on the charity sector. Just as smaller businesses can need more support, smaller charities also need help to prosper.

The impact of my donation is having the opportunity to understand what makes charities more resilient, to gain significant learnings in order to help smaller charities in the future and to improve the longer term CAF Resilience programme."

The John and Dorothy Ball Fund – Somerset Community Foundation

John and Dorothy Ball were long-term residents of West Somerset, and their daughter, Mary, had very happy memories of growing up in the area. When both her parents passed away, Mary wanted to remember them by creating a fund in their memory. Mary is consulted by the Foundation before distributing the funds generated by the endowment, supporting valuable projects. In doing so, Mary is able to re-connect with the communities she grew up in.

The John and Dorothy Ball Fund was specifically created to make a long-term impact on the needs of older people in West Somerset. The grants awarded from this fund include two very strategic interventions delivered by the West Somerset Advice Bureau and Accessible Transport West Somerset.

In the case of West Somerset Advice Bureau, the grant paid for the travel costs of a staff member to reach isolated older people living in remote rural communities through home visits and 'surgeries' in village halls. Six new outreach venues have been established and 80 isolated clients were helped on a one-to-one basis in their homes. Astonishingly, through their work, the Advice Bureau helped secure over £468,000 of additional financial support for their clients in 2013/14 alone.

Accessible Transport in West Somerset approached Somerset Community Foundation for a grant to help pay essential training costs for volunteer car drivers as they introduced a new flexible service, again for people living in isolated communities. It has enabled them to ensure their drivers keep up-to-date with training and, in particular, helping drivers provide a better service to passengers who are disabled or suffering poor health. This small grant will benefit over 2,000 people over the next three years and is all thanks to the donor advised giving by Mary Ball.

CADF Client uses his DAF to give anonymously, flexibly and regularly

This client is a dual US/UK taxpayer who was attracted to the CAF American Donor Fund (CADF) as it is designed to help dual taxpayers maximise their giving to the causes they care about. The couple set up their DAF in 2014 and it was structured so a monthly donation could be made into the fund. With their accumulated charitable donations, they choose to support six charities each year. One of the charities they have chosen is an organisation called Spare Key which helps people keep their homes by assisting with vital rent and mortgage payments when a relative becomes critically ill. In addition to this, they support an international development charity in South Africa. The DAF service allows them the flexibility to give in a tailored and sustainable way, helped by their relationship manager.

“Our experience has been nothing less than wonderful. Being able to contribute to the DAF on a regular basis and then address a charitable need that we have identified is a process that works extremely well for us. There is never pressure to find a charity to which we want to make a gift and with the investment returns, there always seems to be more available to fund our charitable ideas.

The ability to suggest and eventually help fund charitable causes that are not currently on CAF’s list of eligible charities is one that we have successfully taken advantage of on numerous occasions. The investigation that CAF does on the suggested charities is thorough and yet not overbearing on the charities’ usually limited management.”

Martin Lewis – entrepreneur uses the CAF Charitable Trust for long-term social impact

Martin Lewis is a high profile “consumer champion”, who founded the web business Money Saving Expert, and is a long-standing Private Client of CAF.

In 2012, Martin sold this business to MoneySuperMarket.com for around £87 million and donated £10 million (11%) to be distributed to charity using the flexibility of the CAF Charitable Trust (and more since).

Through the CAF Charitable Trust, established as his own foundation-type structure with a large gift of shares, he has made multi-million pound donations to many organisations. These include donations to various Citizens Advice Bureaux at a time of critical need to help people deal with debt and other issues, and establishing the Money and Mental Health Policy Institute which will focus on new evidence-based insights and innovative solutions to address debt-related mental health issues.

Martin has also invested £500,000 in CAF Venturesome’s high impact social investment funds; repayable finance to provide cash flow support to help the long-term sustainability of various charities and social enterprises. Martin was awarded the prestigious “Beacon Trailblazer Award” in 2017, not just for the size of his donations but also for his long-term and transparent approach to giving by which he hopes to inspire others.

To help Martin achieve his ambitions, he works closely with his client relationship manager in the CAF Private Client Team.

Martin says:

“I’ve been looking at debt and mental health for years... it’s time to treat it like any other financial issue. Thankfully, the business and financial services industry has got far better at dealing with people who are having problems. Yet there’s never been any real focus on prevention.”

Jamie Justham – using all the options to make best use of his funds

Jamie is a CAF Charitable Trust client, and founder of Dotted Eyes, an organisation providing services to partners such as the NHS in the Geographic Information System (GIS) market. Here, he explains the wide array of causes he has used his CAF Charitable Trust to support:

Jamie says:

“After a career in business, my wife and I sold our company and, for the first time, found we had more money than we needed to live on. We wanted to use some of that to help multiple charities in a way that would make a lasting impact. I opened a CAF Charitable Trust by donating quite a modest lump sum. The whole process couldn’t have been simpler. The CAF Charitable Trust serves as a ‘holding tank’ on which Gift Aid can be claimed, and I’ve since been able to add to it with further donations of cash and shares.

From the fund, we’ve already been able to make numerous gifts. As well as giving to a few major charities which have particular significance for us, we’ve enabled the creation of local school choirs, replaced the organ console in a chapel, fitted out a school library, funded a student in medical research, kick-started a symphony orchestra’s capital endowment fund, contributed to the building of new theatres and supported a reconciliation project in Burundi.

At our request, CAF conducted due diligence on a community initiative which isn’t structured as a registered charity, validating its charitable aims so that both we and other CAF donors could support it. In several cases, we’ve had a chance to get involved in other ways too, by volunteering time and experience and by witnessing the difference made by particular projects.

At the same time, we’ve made loans for social investment similar in total value to our gifts, with the help of CAF Venturesome. At first it was a revelation to learn how charities not only rely on donations but often find it difficult to borrow money while they are waiting for grants and funding.

Within the CAF Charitable Trust I’ve also made some financial investments, generating a return that can finance future giving. The day will come when I can no longer add to the fund with new donations, but by selling down these investments, we’ll be able to continue making gifts. I’ve appointed someone from the next generation of the family as my successor in managing that process.”

METHODOLOGY

The research team at CAF conducted desk research in June and July 2017 into the history of donor advised giving, as well as reviewing annual reports of the nine main providers to obtain figures for contributions in, grants out and assets held in the funds.

In July and August 2017, the team conducted six one-to-one qualitative depth interviews with key fund providers, either in person or on the telephone, with each lasting approximately 40 minutes. The representatives were experts in local, national and international giving. Broad areas covered within the interviews were:

- Why people choose these funds
- How people fund them and what options are available to them
- What are the alternatives to the funds, and their pros and cons
- How the market has changed over time
- Whether there are any national/local differences.

ASSUMPTIONS

Assumptions have been made when reviewing data within the annual reports, due to different terminology used by the charitable organisations.

For each annual report, a decision was made as to the correct source of funds to include under the term 'Contributions'. Investments and subscriptions (fees) were not included.

REFERENCES

The following annual reports were used to provide insight for this report:

- Charities Aid Foundation
- UK Community Foundations
- NPT-UK
- Prism the Gift Fund
- UBS
- Stewardship
- C.Hoare & Co.
- SharedImpact
- Charities Trust

GLOSSARY OF TERMS

Donor Advised Fund (DAF) – A Donor Advised Fund is a charitable tool which allows donors to establish charitable accounts and/or charitable funds whilst remaining involved in supporting the issues they care about. The donor can donate assets in to the account (either via a one-off donation or by topping up their account whenever suits the individual). When a DAF is established, donors relinquish personal control of the funds. All funds distributed from these DAFs must be used for qualified, charitable purposes and may be eligible for certain tax reliefs. Although these funds are widely referred to as a “DAF” in the USA, some charitable organisations in the UK have other DAF type products: donor advised foundation; charitable trusts or donor designated funds.

Contributions – the amount that an individual donates into a donor advised giving fund. Most individuals make an initial donation into the fund and then top up whenever is convenient to them.

Grants – the transfer of donations from within a donor advised giving fund to a reputable charity or organisation which has charitable purpose.

Charitable Assets – the amount of funds that a charitable organisation (the provider) holds and manages. The assets are owned by the provider, not the donor, as the funds have crossed the charity threshold and tax relief has already been given or considered, increasing the value of the assets available for distribution.

ABOUT US

CAF Charities Aid Foundation

Charities Aid Foundation [CAF] is a leading international charity registered in the United Kingdom, with presence in nine countries covering six continents. Its mission is to motivate society to give ever more effectively and help transform lives and communities around the world. We do this by working globally to increase the flow of funds to the charity and non-profit sectors through the provision of philanthropy advice and services to individuals, families, charities and corporates. The private client team manages around 3000 charitable trusts on behalf of major donor clients.



UK COMMUNITY
FOUNDATIONS
GIVING FOR LOCAL GOOD

UK Community Foundations is the national network for all 46 accredited Community Foundations. Its vision is for a society where local philanthropy is the norm, and that through Community Foundations, communities will be able to support all those in need.

Giving creates stronger communities – we help make places better for everyone to live, work and grow up in; and then to give back to. We are one of the UK's largest grant-giving organisations. But the need is growing and so must we.

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Our Global Alliance of offices:

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United States

CAF is a charity working to make giving more effective and charities more successful. Across the world our experience and expertise makes giving more beneficial for everyone.

www.cafonline.org

Registered charity number 268369

CAF Charities Aid Foundation

