

## SETTING UP A CHARITABLE TRUST OR ESTABLISHING A FUND WITH DEVON COMMUNITY FOUNDATION

Start-up	Charitable Trust	Community Foundation Fund
Procedure	Must apply to Charity Commission and register. Must appoint a Board of Trustees.	Simple fund agreement established between client and the Foundation.
Costs	Possible legal fees for registration plus, depending on size and scale, potential staff/overhead costs for grant making and financial administrative functions of the charity.	0-5% set up cost depending on complexity and size. Contribution to Foundation core costs taken annually: 10% of Immediate Impact Funds/1.5% of Endowment Fund value.
Timeframe	May take several weeks/months.	Immediate.
Minimum contribution	There is no minimum requirement.	- Donations of any size are welcomed into a variety of Funds and to achieve a range of impacts
Tax status	Covered by registration with the Charity Commission.	Covered under Devon Community Foundation charity status, including the capacity to collect Gift Aid.
Reporting to authorities	The donor/trustees must maintain all financial records and prepare accounts and submit formal reports annually.	The Foundation takes care of reporting to the Charity Commission and Companies House by submitting audited accounts.
Donor control	Donor appoints Board of Trustees to control all aspects of grant-making and investments.	Trustees of the Foundation take on legal and fiscal responsibility for the client's Fund. The client will be provided with a selection of quality applications for consideration and may be involved as little, or as much, as they like in making funding decisions.
Philanthropy advice	Donor/trustees responsible for developing their own giving strategy and monitoring and evaluating protocols.	The Foundation provides a full and bespoke philanthropy advice service, tailored specifically to the client's passions and interests. Leading to a developed Fund strategy which includes both the potential and actual impact of Funds and is reviewed annually.
Grant-making service	Donor responsible for own grant-making process, administration and oversight.	The Foundation's professional staff team promotes the Fund, identifies and assess grantees, provides input on community needs and undertakes due diligence on all applicants. After awarding any grants the Foundation will request monitoring and evaluation, producing annual impact reports for the client.
Privacy	The charitable trust must keep publicly available records and report to the Charity Commission.	The Foundation can maintain the anonymity of any client.
Profile	Responsible for own profile.	The Foundation can help the client achieve profile for their philanthropy if requested.
Geography	Donor/Board of trustees determine their geographic reach.	Works primarily in Devon including Plymouth and Torbay, but can offer grant making outside the area if required.
Reach	Must find own networks and information sources.	Connects donors to a variety of groups and issues in their communities of interest or geography. The Foundation can connect like-minded donors, match and leverage donations, and show the impact of charitable investment.