

## Working in partnership with professional advisors – helping you to exceed client expectations

Bedfordshire and Luton Community Foundation (BLCF) is an independent, non-profit organisation and is registered both as a charity and a company.

Established in 2001, we are part of a national network of community foundations whose aim is to improve the quality of life for local residents through encouraging local giving.

The Foundation manages funds on behalf of our donors, undertakes strategic grant making and contributes to achieving positive social change for the long term. We make hundreds of donations annually, exceeding over £6m in grants since we started out from a first year donation of £6000.

We provide comprehensive support to those who are interested in making a difference to those who are disadvantaged and in need locally, helping donors achieve their charitable wishes and building stronger communities for the benefit of Bedfordshire and Luton.

### Quality Accreditation and governance

Bedfordshire and Luton Community Foundation is Quality Accredited by UK Community Foundations (UKCF). Formally acknowledged and recognised by the Charity Commission for England and Wales, Quality Accreditation is a programme which endorses and encourages best practice by Community Foundations. Achieving Quality Accreditation demonstrates that a community foundation delivers to a standard and is serious about quality and accountability.

We view corporate governance as one of our most important responsibilities. Public confidence in the transparency and accountability of the work of charities has never been more important. Our promise to donors is that, whatever the size and nature of their contribution, they can be sure it is going straight to where it is needed and will do most good.

### Need in Bedfordshire and Luton

Bedfordshire is typically perceived as a fairly prosperous and vibrant part of the UK and the majority of people in the county enjoy a good quality of life. At the same time, however, there are pockets of deprivation and disadvantage that exist across the county and a real need to invest in key areas, specifically our ageing population, young people, skills and employability, disability and health and wellbeing.

Bedfordshire and Luton Community Foundation was established to help address these and other emerging needs. Through our research, experience and understanding of local need, our purpose is to enable donors to undertake informed and targeted grant making to the causes they care about.

### Our work with professional advisors

We have found that there is growing interest amongst individuals wanting to learn more about philanthropy and effective charitable giving and the options open to them. Good advice in this area is important.

Working together we can provide a fully inclusive offering to help you meet your client's charitable goals and exceed their expectations in terms of the range of options open to them. Whether you are a lawyer, accountant, financial planner, investment adviser, or have a specific interest in the technical aspects of planned giving, by combining your expertise with our experience in advising on philanthropy, together, we can ensure that your client's charitable giving meets the causes they wish to support.

We provide a range of options for private clients who are interested in:

- Setting up a personal fund
- Transferring the burden of running a charitable trust
- Leaving a legacy or gift in their will
- Setting up an "in Memory" Fund

You will find information on these aspects of charitable giving in the Professional Advisers Pack.

### Corporate Donors

We offer similar support to Corporate Donors (including businesses of all sizes, solicitors, accountants and land agents etc) who have an interest in the local community and are interested in putting their corporate social responsibility in to practice.

### Charitable Trusts

We can also take on existing charitable trusts that are ineffective on account of difficulties in identifying beneficiaries or attracting new trustees. We provide a range of offerings from assisting with grant making to taking over legal responsibilities for the trust completely, yet with your clients retaining an interest. You can find out more in our pamphlet Charitable Trust Transfers

### Benefit to your clients

Community Foundations are an ideal vehicle for philanthropists to provide some structure to their giving in a tax efficient way and offer a flexible alternative to creating conventional personal trusts or a foundation, which can prove complicated and costly to set up and administer. The administrative and governance burden on trustees of running a conventional personal charitable trust is ever increasing which, understandably can be off-putting to

many clients. We offer a practical alternative, making charitable giving to local causes stress free, easy and enjoyable for clients, whether the amounts they set aside are large or relatively modest.

We must stress that we believe that there is still a place for the conventional personal charitable trust and indeed, that may be the donors preference. Our purpose is to ensure donors are aware of the full range of options available.

Whether your client is looking to establish a named family fund through a lifetime donation, or leave a legacy in their Will or wishes to reduce the administrative burden of an existing trust, we can work with you and your client to find the best solution.

- We are local – your client's funds will be used to support the local community in which they live and work. They can visit projects and see for themselves the positive impact that their charitable giving achieves.
- We are impartial – You may be reluctant to recommend specific charities to your clients for reasons of impartiality. We do not favour any one particular cause or theme.
- We are flexible – with a named family fund (which operates in a similar way to a charitable trust) your clients choose what kind of causes they wish to support. Grants can be made to charitable causes and not just registered charities (for example improving health and well-being or access to learning and improving skills and employability). Clients can change their focus at any time, which enables them to quickly respond to emerging social need. Clients can be involved as little or as much as they like in the grant-making process.
- We are quick and efficient – we can set up a named fund after one meeting rather than waiting several months or longer to get registered as a charitable trust.
- We make giving easy – we promote the fund and invite applications from community groups to fund their project, review grant applications, provide summaries of the projects, check validity and that the Charity's or community group's project falls within the Foundations Charitable Objectives, arrange for the donations to be made from the fund and undertake monitoring to ensure the money has been spent on the project and to measure the impact it has made.
- We are knowledgeable – we have an excellent knowledge of local community need and can match your clients' interests to specific projects, causes and initiatives.

- Your clients decide which projects to support – we encourage donors to have full involvement in all decision-making including which community projects to support and the level of funding. Ultimately responsibility lies with the trustees of the Bedfordshire and Luton Community Foundation and grants can only be made following their ratification.
- We help clients give tax-effectively – as a registered charity we are an ideal vehicle for all methods of tax-effective giving, offering significant tax benefits for your clients including relief from income tax, capital gains tax, inheritance tax and corporation tax. We can also accept gifts in cash, shares, land, property or other assets which can also be made tax efficiently.
- We are here to stay – if a client leaves a legacy in a will today, it is possible that the cause they wanted to fund is either no longer in existence or in need of assistance by the time their will comes into effect. With a named fund, our trustees have discretion over the distribution of gifts left to them. We can ensure that the original intentions of your client are carried out without having to approach the Charity Commission for a variance of the original deeds of a trust or intentions in a will.
- We are transparent – we ask for a contribution towards our administration costs for managing a fund which varies depending on the size and type of fund and we agree this up front with donors. We operate with a very low overall administrative overhead which means that more money can go out in grants to the community.
- We carry the financial and legal responsibility – setting up a personal charitable trust can be time consuming and costly to establish and administer. The onus on trustees is increasing – to invest and monitor the investment of funds, to ensure regulations are followed in grant making, to meet the stringent needs of accounting requirements under SORP as well as the independent scrutiny of the accounts. With a named fund at the Bedfordshire and Luton Community Foundation, all these responsibilities lie with our trustees.

Above all our offering is personalised and very flexible so it is very likely that we will be able to find a solution that meets and maybe even exceeds your client's needs and expectations, which we hope will help to strengthen your relationship with them further.

## Contact

If you want to find out more about how we can work together to help your clients with their charitable giving, please contact Fozia Irfan or Warwick Browning on 01234 834930.