



# Working in partnership with Professional Advisors

Helping you exceed  
your clients' expectations  
and offer practical solutions  
to fulfil their wishes



MAKING A DIFFERENCE TO YOUR COMMUNITY

# Helping you to help your clients

## There is a growing demand for high-quality advice and guidance on charitable giving.

Worcestershire Community Foundation (WCF) works with lawyers, accountants, financial planners and investment advisors, helping your Worcestershire-based clients give locally to support causes that really mean something to them.

We know from experience that giving to local causes in the places that matter most to them is highly rewarding for donors. We can help you go the extra mile for your clients, connecting them to a wealth of advice and support to achieve their philanthropic goals in tax-efficient, straight-forward and rewarding ways.

Our unique named fund service offers all the advantages of having a charitable trust without any of the hassle.

### We can help you support your clients with:

- Leaving a legacy or gift in their Will
- Reducing the administrative burden of an existing trust by letting us manage it
- Setting up personal funds to support causes they care about
- Setting up a fund in memory of a loved one
- Setting up a fund for a business to help achieve their corporate social responsibility objectives
- Finding opportunities to share their skills and expertise with good causes.

Whatever your client's interests or goals, we can help them make a difference in Worcestershire.



# About the Foundation

## Established in 2003, Worcestershire Community Foundation is an independent, grant making charity.

As well as being one of the main conduits for giving in the county, we are part of a national network of 47 Community Foundations nationally who together form the UK's fourth largest grant making body.

We are a 'place-based' funder that operates by working in close partnerships; our overall aim is to improve the quality of life for local communities by distributing national funding, facilitating local philanthropic giving and sharing funds quickly and effectively.

We have become a major funder to Worcestershire's voluntary and community sector. Our total grant making during the pandemic in 2022/23 exceeded £800,000; during this period we supported more than 164 vital community projects reaching thousands of disadvantaged local people and addressing a wide range of challenges including mental health, homelessness, isolation and domestic abuse. We also host a number of philanthropic funds.



WCF President Beatrice Grant LL with Chair David Shaw at WCF's 20th anniversary celebration event in October 2023

## WHAT'S UNIQUE ABOUT US?

WCF offers simple, flexible and effective solutions for families, corporates and trusts to make a lasting difference in our communities.

We offer expert philanthropic advice, comprehensive support and professional administration of charitable giving.

### Our offer includes:

- Advice and guidance to create a charitable giving strategy for families
- Extensive knowledge of local need and the local voluntary sector
- Due diligence on charities and other community groups to ensure donations are well spent
- Grant making, including inviting and assessing funding applications
- Monitoring and evaluation of the impact of giving
- Investment management of charitable funds.



# Named funds

## Named funds are an ideal solution for donors who want the benefits of a private charitable trust without the cost and administrative burden.

By creating a fund through Worcestershire Community Foundation, donors can focus on the most rewarding parts of giving; supporting the causes and places that matter most to them and seeing how their funds make a difference.

Setting up a fund with us couldn't be easier and can be achieved in a short timeframe, enabling the impacts of the fund to begin sooner; a fund can be set up in a donor's name or the name of a loved one, using money, shares, property or other investments.

Although our donors primarily support causes in Worcestershire, we can also help them make grants across the country. Once a donor has decided how to focus their giving, if required we can publicise the fund and invite applications for funding from local community groups, undertaking all necessary due diligence and monitoring impacts.

If they wish to, donors can be part of the grant-making process and can also visit and get involved with the projects they are supporting. We can be very flexible and able to comply with most donor needs, making the experience of setting up a fund fulfilling and enjoyable. All donors receive annual reports on the difference their fund has made.

### A SUSTAINABLE MODEL

**Donors setting up a fund with WCF are asked for a contribution towards our general charitable purposes; this contribution helps us to grow philanthropy and awareness of local needs across the county, as well as support more causes.**

Our costs for setting up and managing funds are variable depending on the individual nature of the fund and the time spent managing it; these charges are intended to cover our administration time. However, we aim to keep costs reasonable and in line with other charitable organisations so that we can allocate as much funding as possible to the communities we serve.

These donations enable us to become more resilient and deliver additional benefit for the county and the local groups we support including helping organisations improve their work, fostering collaborations between groups and conducting research into Worcestershire and its needs.



WCF trustee Mark Jackson visits ACE funded Jubilee community project at the Museum of Royal Worcester

# Creating a named fund versus setting up a charitable trust

AREA COVERED	SETTING UP YOUR OWN CHARITABLE TRUST	CREATING A NAMED FUND WITH WCF
<b>Set-up process</b>	Must register as a Charity, apply to Charities Commission (CC) and appoint a board of trustees. This is a long process of up to 12 months	This can be a straight-forward process once the agreement is in place between WCF and the funder
<b>Associated costs</b>	Initial set-up costs of around £1,000 with ongoing audit fees	Reasonable set up and annual management fee based on size of endowment and level of services required
<b>Reporting and compliance</b>	Trustees must maintain all financial records, prepare accounts and submit to CC	WCF will take care of reporting to the CC, including the annual report and accounts
<b>Spending funds strategically</b>	Trustees are responsible for the grant making process including administration, due diligence and grant monitoring. Many new trusts receive hundreds of unsolicited applications	Our team will promote your fund, assess applications, monitor grants and report back to donors regularly. The donor can be involved as much as they like and have influence over the fund, or they can leave it to us
<b>Philanthropy advice and local knowledge</b>	Trustees are responsible for their own giving strategy which may require the support of private consultants	We offer support to help the donor create their giving strategy and help them maximise the impact of their fund in selected areas or themes
<b>Donor influence and control</b>	The donor appoints a board of trustees to control all aspects of grant making and investment	Trustees of WCF take on legal and fiscal responsibility for the donor's fund whilst the donor chooses grants to organisations vetted by WCF
<b>Flexibility for innovation</b>	Donations are typically restricted to registered charities	WCF can make donations to both registered/non-registered community groups in Worcestershire and beyond. We can also support the donor and advisor to explore innovative options
<b>Strong financial performance</b>	Trustees will need to undertake their own investment strategy and invest funds as a single organisation	Fundholders can benefit from strong investment performance through WCF's selected investment companies that are regularly reviewed
<b>Recognition and publicity</b>	Donors will need to liaise directly with charities and/or media to publicise their support if required	WCF can promote the fund and organise marketing activities as required. Equally we can maintain complete donor confidentiality if desired
<b>Engaging with charities</b>	Donors will need to liaise directly with charities to arrange visits to projects or volunteering	WCF can arrange project visits and volunteering opportunities as required

# Legacy giving

## Supporting Worcestershire for generations to come.

WCF offers donors a simple and effective way to give to future causes with a gift in their Will, supporting local good causes beyond their lifetime.

We can offer a range of options for donors to achieve their wishes:

### ● Supporting Worcestershire

By naming WCF as a beneficiary in a Will funds can be used across the county to support a range of good causes. We have funds supporting different causes/demographics across the county. Donors can choose from these to select a pre-existing fund that aligns with their own favoured causes.

### ● Creating a named fund

Larger gifts can be used to establish a unique named fund which we can set up and manage according to individual wishes. For example, a bequest of £25,000 can be used to create an expendable endowment fund that will generate investment income. This can then be given away each year in grants to causes favoured by the donor. We can ensure the fundholder's wishes continue into the future.

## IN MEMORIAM FUND

### Remembering a loved one

We can help your client set up an in memoriam fund in commemoration of a loved one, providing family and friends with a personal focus for special memories and, if required, a fundraising vehicle to support themes which reflect the loved one's passions.

#### Tom's Fund

In 2020 Tom's Fund was set up to celebrate the memory of a young student Tom 'Jonah' Jones from Bromsgrove who died in a tragic accident in the River Severn in September 2018. Tom was just 18 and in the first week of starting a teaching degree course at the University of Worcester.



Tom's mum Vicki approached WCF to discuss setting up a fund in Tom's name because she was becoming overwhelmed by fundraising initiatives from local communities that wanted to do things to remember Tom. We have been able to take the onus away from the family, allowing them to focus on ongoing fundraising and donation opportunities. The fund acts as a catalyst for community fundraising projects focusing on water safety and sports-related opportunities for young people. WCF is able to manage the regular donations and distribute funds quickly and effectively to organisations and causes selected in Tom's memory.



**Vicki said:** *'We will continue to tell our story in memory of Tom in the hope that we can reduce the numbers of people drowning and prevent another family going through what we are.'*

“ **A true legend was lost but the memory of him deserves to live forever** ”

Friend

# Charitable trust transfers

## Breathing new life into dormant or ineffective trusts.

There are thousands of charitable trusts across the UK that are dormant, ineffective or inactive. Often this is due to the original objectives of the trusts no longer being relevant; trustees may lack expertise or capacity to award grants effectively, or the trust may generate little income and therefore is unsustainable.

We can offer a range of solutions to regenerate dormant trusts and put funds to good use supporting local causes. Options include:

### ● **Closing the trust and transferring the proceeds to WCF**

Transferring the trust must comply with the trust's governing document and be approved by the Charities Commission; we can assist in this process and the funds can be held in a new named fund with similar objects to the original trust

### ● **Managing the trust**

We can take on the management of the trust, becoming a corporate trustee and retaining the original objects

### ● **Specialist grant making services**

We can offer a range of grant making services, from end-to-end grant making or one or more specific elements, such as promoting grants to charities or grant monitoring.



## WHY TRANSFER A TRUST TO WORCESTERSHIRE COMMUNITY FOUNDATION?

### ● **An easier way to give**

By transferring the trust to us, trustees can release the responsibility of managing the fund directly yet retain a connection to the fund as an adviser

### ● **Our unique expertise**

With over 20 years of grant making experience in Worcestershire, we have unrivalled knowledge of local needs and the charities that help the county thrive

### ● **Stronger returns**

By pooling investments from other funds, we can often generate better returns as part of a bigger pot, meaning we can make more grants to local good causes

### ● **Unclaimed client accounts**

In addition to handling dormant charitable trust transfers, WCF can transform unclaimed balances into an asset for local communities. If you are unable to trace the owner or there are no instructions on how the funds should be used, you can donate unspent and ineffective funds (that are also subject to audit), to WCF to help local causes.

In 2014, the Solicitors Regulation Authority (SRA) increased the limit of unclaimed funds from £50 to £500, which can be paid to charity without SRA permission. These small amounts can make a big difference to small local charities. Amounts over £500 can also be paid with SRA permission; we have indemnity insurance in case the original beneficiary requests the return of funds.

We handle all cases sensitively, with funds usually held in our endowment, leaving a lasting legacy for Worcestershire for future generations.

# Get in touch

If you, or your client, would like further information on making a gift to Worcestershire Community Foundation please contact:

**Lucy Wells**

Director

**07909 111812**

**[lucy.wells@worcscf.org.uk](mailto:lucy.wells@worcscf.org.uk)**

You can also find more information on our website:

**[www.worcscf.org.uk](http://www.worcscf.org.uk)**



Kindly sponsored by  
**CHARLES  
STANLEY**▲  
*Wealth Managers*