

Norfolk Community Foundation

Charitable Trusts



The Norfolk Community Foundation helps donors – both individuals and organisations to connect with their local community through giving to good causes.

If you are considering setting up a charitable trust, you may wish to consider setting one up through the Norfolk Community Foundation which is a simple and practical alternative to registering a charitable trust independently with the charity regulator or commission.

Setting up a Trust with us is a low cost and tax-efficient way to give to charity and, as a Trust owner, you have full control over where donations are made. You can set up the Trust with a lump sum, regular or annual payments, or by a sum of capital in the form of an endowment.

Comparing a Norfolk Community Foundation Trust with an Independently Registered Charitable Trust

	SETTING UP A CHARITABLE TRUST	ESTABLISHING A FUND THROUGH NORFOLK COMMUNITY FOUNDATION
SET-UP PROCEDURES AND COSTS	Must register as a charity and apply to the Charity Commission. From £1,000	Simple agreement which can be set up within 24-48 hours; no start-up fees or costs* Annual cost 1% of fund value
INVESTMENT, AUDIT ACCOUNTING AND TAX	Must fulfil financial and administrative requirements or contract or hire staff. Auditors from £2,500	NCF handles all financial and administrative management, sorts out audit and reports to the Charity Commission
GRANT MANAGEMENT	Must research and check activities and status of all recipient organisations; has ultimate say in all grant decisions	NCF verifies activities and status of all potential grantees; donors have access to grant making know how and services. Donors can be involved as much or as little as they choose in the grant making process; donors make recommendations to NCF's Board on grants to be made
DONATIONS	Often restricted to Charitable Trusts	To both registered and non-registered community groups
PRIVACY	Required to keep public records	Anonymity of donor can be maintained if desired. If the donor wishes, NCF can serve as a mediator between donor and grant seekers
PROFILE	Responsible for own records	NCF can raise donor's profile in the community by making grants in the donor's name and featuring the donor in publications
NETWORKING	Must find own network and information sources	NCF networks like minded donors and connects donors to a variety of groups and issues in the community

*Where the Trust is set up through the Government's Community First Programme, which provides a 50% uplift on the donation, there is a 5% set up cost per donation

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Reaching the community through NCF knowledge

- Knowledge of charities sector
- Access to groups/finding groups that fit with your charitable objectives (whether cause or geographical)
- Wider community reach – registered and unregistered groups
- Administration – no charity commission restraints – NCF does it all!
- Certainty – good grants to projects that have been assessed
- Validation of groups – to protect you and your Trust
- Monitoring – what difference have you made (NCF undertakes 4 and 12 month monitoring to ensure money spent)
- “See the difference” – meet the charities

Endowments

You can transfer shares into your NCF Trust, and these can be held as investments or sold. We can work with your appointed stockbroker or fund manager to continue to manage your investments, allowing them to pass on investment income or interest for charitable distribution.

Transferring an Existing Charitable Trust

NCF can help you transfer an existing charitable trust to an NCF Trust. After reviewing your trust deed we can offer advice on the process of making the transfer, explaining how long it is likely to take and any legal charges you may occur. In most transfers, we liaise directly with the charity regulator and prepare and submit paperwork on your behalf.

About Us

Established in 2006, Norfolk Community Foundation is part of a worldwide charitable network of community foundations and one of 45 in the UK. We aim to build a stronger community in Norfolk by making it easier to give to address the real needs that exist in our communities. 2013 was a landmark year for the Foundation as we passed £12,000,000 of grants delivered on behalf of our donors to over 2,500 organisations that do so much good work for Norfolk and their local communities. In our last financial year, we managed over 100 donor directed funds which we administered on behalf of organisations and individuals and we distributed over £4 million to 580 charities and organisations – helping to make Norfolk a better place for everyone.

Contact

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