



Together, Norfolk shines brighter

Comparative Table

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

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	SETTING UP A CHARITABLE TRUST	ESTABLISHING A FUND THROUGH NCF
SET-UP PROCEDURE	Must register as a charity and apply to the Charity Commission. Must appoint a Board of Trustees.	Simple fund agreement.
COSTS	Cost likely to be from £1,000.	No start-up fees or costs Annual cost contribution of 1.5% of fund value.
TIME FRAME	May take weeks or months.	Can be set up within 24-48 hours.
INVESTMENT, AUDIT ACCOUNTING AND TAX	Tax status covered by registration with the Charity Commission. Must fulfil financial and administrative requirements and may incur professional fee costs.	NCF handles all financial and administrative management, arranges audit and reports to the Charity Commission. Tax status is covered under NCF's charity status.
REPORTING TO AUTHORITIES	The Donor/ Trustees must maintain all financial records, prepare accounts, and submit to the Charity Commission.	NCF takes care of reporting to the Charity Commission, particularly the Annual Report and Accounts.
GRANT MAKING PROCESS, ADMINISTRATION AND FOLLOW UP	Donor responsible for own grant making process, administration and overseeing. Must research and check activities and status of all recipient organisations; has ultimate say in all grant decisions.	Professional staff available to help identify and assess grantees, provide input on community needs, and ensure follow up with recipients and reports back to donor. NCF verifies activities and status of all potential grantees. Donors can be involved as much or as little as they choose in the grant making process. NCF Trustees' approval is required for all grants.

Registered Charitable Trust

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PHILANTHROPY ADVICE

Donors/Trustees responsible for own giving strategy.

NCF provides full charitable giving and grant making know how to ensure the donor maximises the impact of their fund.

DONOR CONTROL

Donor appoints Board of Trustees to control all aspects of grant making and investment.

Trustees of NCF take on legal and fiscal responsibility for the donor's fund, while the donor chooses grants to organisations vetted by NCF.

DONATIONS

Often restricted to registered charities.

To both registered charities and non-registered community groups

PRIVACY

The Charitable Trust must 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 profile.

NCF can help the donor as much or as little as they want. We can raise the donor's profile in the community by making grants in the donor's name and featuring the donor in publications.

GEOGRAPHY

Donor/Trustees determine their geographical reach.

NCF operates across Norfolk but partners with other UK Community Foundations on the delivery of regional and national initiatives which may be of interest to donors.

NETWORKING

Must find own network and information sources.

NCF connects donors to a variety of groups and issues in the community and connects like-minded donors through events and initiatives.



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To find out more about setting up a fund with Norfolk Community Foundation, please contact Karen Hutchinson on 01603 623958

St. James Mill Whitefriars Norwich NR3 1TN

Email: karenhutchinson@norfolkfoundation.com