

Our Advantage



vancouver
foundation

Discover the benefits of working through Vancouver Foundation

Vancouver Foundation	Commercial Donor Advised Fund	Private Foundation
Background		
<p>Established in 1943, Vancouver Foundation is Canada's largest and one of North America's oldest, community foundations.</p> <p>Vancouver Foundation supports charities throughout British Columbia, and is the custodian of over 1,400 endowment funds with a total market value of close to \$750 million.</p>	<p>Led by financial institutions and investment management firms.</p> <p>A newcomer to the philanthropic sector, the first commercial foundation came to Canada in 2004.</p>	<p>There are more than 2,300 private foundations in Canada.</p>
Minimum contribution		
<p>Establishing a fund requires \$10,000. Or, with an initial contribution of \$1,000, individuals can establish a Start-Up Fund or a Legacy Fund, and build the capital over time.</p>	<p>Varies from \$10,000 to \$250,000, depending upon the commercial foundation.</p>	<p>In most cases, private foundations are initiated with a capital contribution of \$1,000,000 to \$5,000,000.</p>
Annual, Administrative and Financial Fees		
<p>As a not-for-profit organization, Vancouver Foundation's fees are only designed to recover our actual costs. Plus the large size of our pooled asset base allows us to obtain competitive fees from our investment managers. We also handle all the daily administration for you, file annual tax returns, process grants, and issues cheques and receipts.</p> <p>Total fees, including administrative and investment charges are 1.15%*</p>	<p>Fees vary from approximately 1.5% to more than 2.5%. Depending upon the financial institution and fund type, additional fees may be charged for investment fees, operating expenses, brokerage fees, grant distribution, and reporting.</p>	<p>Fees vary from 0.75 to 1.5% of assets, depending on size and staffing. Additional fees for professional services may also be incurred.</p>

* The 1.15% fee rate is current as of January 1, 2011. Fees are subject to change annually.

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Administrative Requirements & Responsibilities		
<p>A fund can be established in a short time, often one business day, and there are no start-up costs involved.</p> <p>Vancouver Foundation manages all accounting and tax filings.</p>	<p>Funds can be initiated within a short time period, and there are no start-up costs.</p> <p>The commercial foundation manages all accounting and tax filings.</p>	<p>Establishing a private foundation can take 6 to 12 months. Legal, accounting and filing fees are applicable. Private foundations are responsible for all reporting requirements, which may require the professional services of lawyers and accountants.</p>
Grantmaking Support		
<p>Our 65 years of grant-making experience allows Vancouver Foundation to effectively evaluate grant proposals to ensure projects will have the positive impacts on the community that they promise, and are being delivered by effective organizations.</p> <p>The Grants and Community Initiatives program allows donors to direct gifts to meet the most pressing needs of the community and support innovative projects. Vancouver Foundation works closely with volunteer community advisors, who are experts in their field and aware of emerging trends and needs in an area.</p> <p>“My Philanthropy” allows fundholders to browse online through a database of grant proposals that have been vetted by Vancouver Foundation’s professional staff and expert Advisory Committees.</p>	<p>Commercial foundations have limited community knowledge and expertise.</p>	<p>Expertise will depend upon the individuals involved with the foundation.</p>
Investment Management		
<p>Vancouver Foundation provides a number of investment choices, including the Consolidated Trust Fund and the Socially Responsible Investment Fund. An Investment Committee, comprised of leading investment and finance professionals, works with Vancouver Foundation’s Chief Investment Officer to set the investment policy, monitor performance, and oversee the hiring of investment managers. An Investment Managers Program is an additional fund option, which allows for management by independent investment advisors.</p>	<p>The financial institution’s investment arm manages the investment portfolio.</p>	<p>Trustees and directors are responsible for setting the investment policy and monitoring performance. They either manage the funds directly or hire professional investment managers.</p>

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Donor Involvement		
<p>Donors can grant to qualified charities on a quarterly or annual basis, or may provide standing wishes. Vancouver Foundation can also accommodate successorship, for the management of granting from the fund after the donor's death.</p> <p>With Vancouver Foundation's extensive knowledge and connections in the community, donors are provided with a wide range of opportunities for philanthropic engagement.</p> <p>Donors are extended invitations to events throughout the year.</p> <p>Vancouver Foundation can help to promote a fund or profile a donor, through its magazine, website and TV vignettes on Shaw TV.</p>	<p>During their lifetime, donors can recommend grants to qualified charities. Grants are approved by trustees of the gift fund.</p>	<p>Donors can be involved as much as they choose, or can hire staff and professionals to manage the private foundation. Donors can involve their family in the foundation's work.</p>
Donor Options		
<p>Donors have a variety of options to choose from for their fund. This includes Donor Advised Funds, Agency Funds, Designated Funds, Memorial Funds, Start-Up Funds and Legacy Funds.</p> <p>Donors may also choose to support the Community Impact Fund, which relies upon the expert advice of a volunteer Advisory Committee to address the community's most pressing needs through nine areas of charitable Interest - Animal Welfare, Arts & Culture, Children, Youth & Families, Education, Environment, Health & Social Development, Health & Medical Research, Youth Homelessness, and Youth Philanthropy.</p> <p>Funds can be structured as permanent endowment funds or to allow for granting of the fund's capital.</p>	<p>Most commercial foundations offer one fund, with several different investment options. Depending upon the fund type, granting from the fund's capital may be permitted.</p>	<p>Donors may set up a private foundation according to their personal wishes.</p>

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Staff		
<p>Vancouver Foundation is committed to providing an excellent standard of service, with professional staff in areas such as community grants and initiatives, development, donor services, investment and finance. Vancouver Foundation also engages the services of over 150 volunteers.</p>	<p>Varies</p>	<p>Varies</p>
Governance		
<p>Vancouver Foundation is governed by a 14 member Board of Directors. In addition, 150 professional leaders from the community, business, legal and finance sectors devote their expertise services on a voluntary basis on various committees. This includes an Honourary Governors Council, Investment Committee, and nine separate Advisory Granting Committees.</p>	<p>Board membership varies, but generally includes financial institution staff.</p>	<p>Board comprises trustees/directors initially chosen by the donor. More than half the Board may be persons in a non-arm's length relationship with the donor.</p> <p>Governance successorship can sometimes be an issue of concern for private foundations.</p>
Tax Status		
<p>Public charity.</p>	<p>Public charity.</p>	<p>Private charity.</p>