

Your community.
Your foundation.



Donor-Advised Fund: London Community Foundation vs. Private Foundation

	Donor-Advised Fund at LCF	Private Foundation
Minimum amount	Start with a gift of any size, with the goal to reach \$50,000 in five years	\$5 million often recommended
Start-up costs	None	Legal costs starting at approx. \$7,000
Ongoing costs	1.5% simple admin fee	Insurance, legal, tax, staff costs
Start-up time	As little as one week	Can take six to 12 months
Naming	Can be named for family/loved ones	Can be named for family/loved ones
CRA status	Public foundation (LCF); registered charity; able to issue tax receipts	Private foundation; registered charity; able to issue tax receipts
CRA reporting	LCF manages on your behalf	Handled by accountant, lawyer or staff
Other admin tasks	LCF takes care of all administrative responsibilities	Manage assets, keep records, select grant recipients, administer grants, file tax return
Privacy	Offers as much anonymity or public recognition as you wish	Certain info will be available to the public
Governance	Arm's-length Board of Directors made up of community leaders	May have 50% or more of governing officials not at arm's length
Investments	Managed by investment professionals, with oversight by the Board and Investment Committee	Managed by governing officials or hired investment professionals
Granting	Includes customized research about current needs based on in-depth community knowledge	Managed by governing officials or staff

We'd be happy to provide further information about starting a Donor-Advised Fund, or how we can help you wind down your private foundation and transition to LCF. Please contact Diane Silva, LCF's Director of Philanthropy, at dsilva@lcf.on.ca or 519.667.1600 ext. 207.