KPMG

Beyond generosity

> No act of kindness, no matter how small, is ever wasted!
>
> **Aesop**

Beyond generosity

Philanthropy advisory

Philanthropy, often explained as the desire for promoting the welfare of others, is a term used to cover a broad spectrum of activity under the umbrella of private initiatives for the public good; in simple terms, **it is the art of doing good.**

Whether you are an entrepreneur who has founded a successful enterprise, a next generation family member that has transitioned into the family wealth, a multi-generational family business, or a couple of friends who have started a business together, at some point you may have considered giving back.

There are many ways of giving back and many causes and charitable institutions out there seeking help. It is often difficult to know where or how to start. Our team of advisors can help and guide you through the process to make sure you are fully equipped to plan for your impact journey.

How we can help

There is no 'one size fits all' when it comes to philanthropy and there are a number of factors that will govern the most suitable way to organize philanthropic activity. The starting point will be determined by answering the following questions:

- What is the purpose of my wealth?
- What impact do I want to have and how will I measure it?
- How involved do I want to be in the activities?
- Do I want to align my philanthropy with my business brand, expertise, etc.?
- Do I want to create something sustainable for the future?
- Do I want to give back alongside others or on my own?
- Can philanthropy keep the next generation together?
- Can tax relief help me give back even more?
- What is my timeline for seeing results?

There are a number of ways for being philanthropic and not all involve complex structures and arrangements. It is, however, paramount that you obtain advice to ensure efforts are aligned with achieving maximum impact.

What is the purpose of my wealth?

What impact do I want to have and how will I measure it?

Do I want to be doing it alone or alongside my family?

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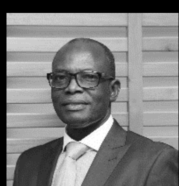
How can we help and support?

- We advise clients on articulating their philanthropic strategy, as well as understanding the most tax-efficient options available to them
- Our advice depends on what they are looking to achieve and will most often consider a number of alternatives suitable to their purpose
- We assist with facilitating conversations around introducing the next generation to the process and ensuring the family's overall strategy is flexible and robust
- For clients who are looking to work with existing charities, we can assist with exploring available options and highlighting considerations for due diligence in selecting a partner

Our advice in practice

- For private clients wishing to set up charitable foundations, we design and implement the foundation's regulatory framework to achieve your objectives and advise on tax efficient funding
- For clients with existing charitable foundations, we provide ongoing governance advice to charity trustees, including compliance with their duties under charity law, personal risk and management of conflicts of interest
- We work with family businesses who wish to enshrine social purpose into their business activities; ranging from setting up a corporate foundation to implementing charity initiatives to engage employees and stakeholders
- We advise businesses how to integrate ESG principles into their business purpose and activities.

> *Our team can help guide clients through their philanthropic journeys by defining their goals and mapping their paths in achieving them.*



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