













A LEGACY GIVING INITIATIVE BY

**COMMUNITY  
FOUNDATION  
OF SINGAPORE**

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**17. Can my clients' families be involved in their legacy giving?**

Giving is a joyful experience and at CFS, we encourage donors to involve their families and loved ones in legacy giving conversations.

With a donor advised fund (DAF), your clients can also invite their family and loved ones to join them in recommending grants. They can also appoint them as their designated successors for the future.

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**18. Can CFS advise on legal or tax matters?**

CFS does not provide legal or tax advice. Please seek the assistance of a legal or tax advisor.

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**LEAVING  
GREATER GIFTS  
WITH A DAF AT  
CFS**

**19. How can my clients start their legacy giving journey with a DAF at CFS?**

Your clients can plan their gifts with CFS in one of the following ways:

- **Give Now** – Your client can begin their giving journey now by establishing a DAF, such as an endowment fund, during their lifetime.
- **Give Later** – Your client can instruct you, or another executor or trustee, to establish a DAF with assets gifted through their will or trust, or with payouts from nominations of insurance and CPF.
- **Give Now; Give Later** – Your client can establish a DAF during their lifetime and add supplementary gifts from their will or trust, or nominations of insurance and CPF.

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**20. Must my clients identify specific charities when leaving a gift to establish a DAF?**

No, your clients do not need to identify specific charities. They may instead wish to broadly list charitable causes, so as to allow for flexibility as the charitable sector evolves over time.

Leveraging CFS's expertise in grantmaking, our philanthropy advisors will work with your client or their designated successors to identify funding opportunities.

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**21. Can my clients leave legacy gifts to CFS and let CFS decide on the charity or cause to support?**

Yes, they can leave their gifts unrestricted to provide flexibility in meeting the evolving needs of the community. With our deep understanding of local issues and evolving needs, CFS identifies gaps and opportunities in the community to foster more effective giving.

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**22. Who can my clients appoint to manage their DAFs in the future?**

Your clients can appoint a trusted individual to manage their donor advised funds after their lifetimes. This could be a family member or a professional advisor, such as yourself.

Alternatively, they may also choose to delegate grantmaking authority to CFS.

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**23. Do my clients need to inform CFS in advance of their legacy gifts?**

It will be helpful to inform CFS if your clients intend to leave a legacy gift to CFS. They may do so by completing a Legacy Pledge Form. If you have a client who is interested in legacy giving, please reach out to us to discuss their gift and request a copy of this form.

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**24. What if clients change their minds after signing the Legacy Pledge Forms?**

A Legacy Pledge Form is not legally binding on either the pledgers or CFS, and it helps CFS to get to know them better and follow up with them. They remain free to change their mind after signing the form, notwithstanding any legally binding agreements they subsequently sign with CFS. Please consult a legal/trust and estate planning advisor for more information.

Please also note that CFS shall have the absolute right and discretion to accept a gift.

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**25. How can my clients involve their next generation in their philanthropy?**

CFS can work with a DAF donor's designated successors to continue their legacy of good. Your clients can involve their next generation in their family's philanthropy during their lifetime, and by arranging for them to become their successors.

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**ABOUT CFS**

**26. What are the next steps if my client wants to find out more about DAFs or CFS?**

If your client is interested in finding out more about DAFs or CFS, you may wish to connect them with the resources on our legacy giving microsite [here](#) as part of your conversations with them.

If they are interested in establishing a DAF, please refer them to CFS. Our advisors can discuss their charitable intentions and giving options with them as a first step on their giving journey.

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**27. Why should my clients give with CFS?**

With CFS, you can be assured that your clients' charitable intents will be honoured and their giving meaningful and impactful. As your trusted legacy partner, we will:

*Carry out your clients' wishes*

We will honour your clients' wishes and ensure that their funds are used prudently to help the community and directed to the charitable causes they care about most.

*Invest your clients' gifts wisely*

Should your clients choose an endowment fund, we will work with investment experts to help grow their funds so that the reach of their legacy will be extended over time.

*Ensure that their gift has a lasting impact*

Whether flow through or endowment fund, we will ensure that your clients' legacy gifts will make an impact.

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**28. How will CFS ensure my clients' legacy giving stays relevant to future needs?**

CFS's unique expertise in philanthropy, built upon our deep knowledge of Singapore's charity sector over more than a decade of partnership with charities in Singapore, means that if your clients give with CFS, we can ensure their legacy giving stays relevant into the future.

In the event that a charity or charities that they have named cease to exist, we will be able to identify charities of a similar nature, category, or community interest which can then receive grants from their donor advised funds.

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**29. How do I know that CFS is financially accountable?**

We comply with the requirements of the Code of Governance for Charities and Institutions of Public Character (IPCs) and are committed to upholding the values of accountability and transparency within our organisation. CFS has to comply with the advanced tier of the Code of Governance for IPCs, which is the most stringent requirement for large IPCs with receipts of at least \$10 million.

In 2019, CFS is honoured to have won the Charity Governance Award – Special Commendation for Governance and Management – as well as the Charity Transparency Award. Conferred by the Charity Council, we were privileged to be amongst a select line-up of outstanding charities that were recognised for exemplary disclosure and transparency practices on 3 December 2019. More information on our diverse and committed Board of Directors is available at <https://www.cf.org.sg/about-us/board-of-directors/>.

Our audit partner KPMG conducts an independent audit of our financial statements every year. Our audited financial information is available at <https://www.cf.org.sg/reports/>.

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**30. In the unlikely scenario where CFS no longer exists, what will happen to my clients' legacy gifts?**

CFS has safeguards in place to protect donor funds in the event that our organisation ceases to exist. All our donor funds are restricted by the signed Deeds, and thus are “ring-fenced” and cannot be used to settle liabilities that CFS owes as an operating entity, including in the event that it is wound up or dissolved.

Our Constitution includes provisions that further safeguard donor funds. In the event that CFS is wound up or dissolved, any remaining property after the satisfaction of all our debts and liabilities shall be given or transferred to another institution with similar charitable objects and restrictions on the distribution of income and property to its members as CFS.

The choice of institution will be determined by the members of CFS at or before the time of dissolution, and must be approved by the Commissioner of Charities, ensuring that your donors' legacy gifts will continue to be put to good use for the benefit of the community.

However, please note that a legacy gift made as a bequest in a donor's will may fail if CFS ceases to exist prior to the date of passing. If a bequest intended for CFS fails, the gift will become part of the donor's residuary estate. Please consult a legal/trust and estate planning advisor for more information.

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*Disclaimer: The content of this document is strictly for informational purposes only. It is not intended to be, nor should it be relied upon as legal, financial, or other professional advice. You should consult a qualified professional before taking or omitting to take any action relating to anything discussed. CFS shall also not be liable for any damage or loss, of any kind, resulting directly or indirectly from this document. This includes, but is not limited to, any damage or loss suffered as a result of your reliance on information from CFS.*

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