



A LEGACY GIVING INITIATIVE BY

**COMMUNITY
FOUNDATION
OF SINGAPORE**

Comparing Charitable Giving Vehicles

TOPIC	DONOR-ADVISED FUND	STANDALONE PRIVATE FOUNDATION
Startup time & cost	<ul style="list-style-type: none"> Can be established within 4 weeks No set up cost May incur some administrative cost 	<ul style="list-style-type: none"> Requires significant time and resources to set up e.g. wealth planners/lawyers; setting up board; employing staff for grantmaking and administrative expertise High administrative costs
Tax deductibility	<ul style="list-style-type: none"> The Community Foundation of Singapore (CFS) is a charity with Institution of a Public Character (IPC) status Tax deduction may be given to donations, subject to IRAS regulations 	<ul style="list-style-type: none"> Foundation needs to apply to become a charity with IPC status
Typical minimum to start	<ul style="list-style-type: none"> Minimum pledge of \$200,000 	<ul style="list-style-type: none"> Assets exceeding \$10 million (preferably)
Administrative support	<ul style="list-style-type: none"> CFS carries out administrative duties 	<ul style="list-style-type: none"> Requires complex administrative management, usually carried out by paid professional staff Donor may be required to sit on board
Anonymity and public disclosure	<ul style="list-style-type: none"> Grants can be made anonymously, if desired 	<ul style="list-style-type: none"> Anonymity is not guaranteed; especially if foundation has a family name or family members sit on the board
Governance and reporting	<ul style="list-style-type: none"> CFS takes care of governance and regulatory reporting requirements 	<ul style="list-style-type: none"> Donor controls selection of board/trustees Foundation responsible for own reporting
Fiduciary responsibility	<ul style="list-style-type: none"> CFS has full fiduciary responsibility 	<ul style="list-style-type: none"> Board/trustees have full fiduciary responsibility
Grantmaking control	<ul style="list-style-type: none"> Donor may recommend grants to locally registered charities which are secular and non-political¹ 	<ul style="list-style-type: none"> Donor has control of grantmaking decisions subject to internal policies, mandates and board approvals
Grant disbursement	<ul style="list-style-type: none"> CFS encourages active grantmaking CFS conducts due diligence and identifies suitable programmes in line with donor's interests 	<ul style="list-style-type: none"> No legal requirement for grant disbursement; subject to internal policies Paid professional staff required for grantmaking expertise
Family involvement and succession	<ul style="list-style-type: none"> Family members can be involved in grantmaking conversations or appointed as successors of donor's fund 	<ul style="list-style-type: none"> Formal involvement of family members Family members usually serve on the board or as staff Donor may select successor board or trustees
Asset growth potential and investment decisions	<ul style="list-style-type: none"> Yes, for endowment funds All investments are managed by CFS 	<ul style="list-style-type: none"> Assets may grow if invested Donor has decision-making powers for investments; subject to internal policies and board approvals
Valuation of gifts	<ul style="list-style-type: none"> Fair market value 	<ul style="list-style-type: none"> Fair market value (in general)

¹ Subject to The Community Foundation of Singapore's charitable objectives.

Note: Gifts to a DAF constitute an outright donation and may qualify for tax deduction subject to IRAS regulations.

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