

Setting up a Fund with Quartet

Comparing Charitable Trust or Quartet named fund

Are you thinking about setting up a charitable fund and not sure about whether to set up your own Charitable Trust or to work with your local Community Foundation?

To help you decide which route to take, here's a comparison of the options.

Tasks	Setting up your own charitable trust	A named fund with Quartet
Set up procedure	• Apply to the Charity Commission to register as a charity • Appoint a Board of Trustees • Set up bank account • Set up investment management • Apply for Gift Aid • Design your logo, brand and website	We draw up a simple fund agreement to record your requirements and handle everything for you
Costs	• Fees for all the above • May need to pay fees for legal or financial advice • Ongoing investment management and banking fees • Must fulfil financial and administrative requirements (eg annual audit, Legal Entity Identifier, Charity Commission)	4% contribution to set up your Permanent Endowment fund – covered by Gift Aid if you are eligible for it 1% annual contribution covers everything we do for you 10% contribution for a Flow Through fund
Time frame	Takes weeks – often months – to set up	Takes a day to set up
Reporting to regulators	• Donor/trustees must maintain all financial records, comply with the Public Benefit test, prepare accounts and submit them on time to the Charity Commission. • There are special rules you must comply with if you have a database and if you carry out any fundraising activities.	We take care of all the reporting requirements, including producing Annual Accounts and an Annual Report. We're registered with the Charity Commission, Fundraising Regulator, the Information Commissioner and fully accredited by UKCF

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Tasks	Setting up your own charitable trust	A named fund with Quartet
Grant-making processes, administration and monitoring	You are responsible for all grant-making, administration and governance. You will need to: • be clear about the types of activities you want to support • devise the process for how people/ organisations can apply to your trust • decide how to handle the unsolicited applications you'll receive • make sure you're complying with the law You must research and check the activities and status of all grantees	Our skilled team will: • share our research on local changing needs • shield you from unsolicited requests • identify potential grantees that fit your requirements • carry out due diligence on them • take on all grant administration • report back to you You choose how much – or how little – to be involved in selecting who your fund supports. We take ultimate responsibility for all grants made
Privacy	Your charitable trust must keep public records	You can be completely anonymous if you wish
Philanthropy advice	You are responsible for figuring out your own giving strategy and putting it into practice	We provide all the advice and support you need to develop your giving strategy. Through our events you'll meet like-minded people too
Succession	Consider from the start how the trust will continue after you no longer wish to run it. Running a family trust can be a joy to the next generation, or a burden. If you need to use professional trustees you will have to pay for their time and expertise	We establish the succession plan from the outset, which can flex according to people's changing circumstances. If it is not appropriate for friends or family to succeed you, Quartet is here in perpetuity to make sure your intentions are carried out forever
Giving	The grants you make may be restricted to registered charities only	We give grants to registered charities and many other different types good causes
PR & profile	You must do your own publicity or pay an agency to act for you	If you wish we can raise your profile in the community through grants, our wide-reaching publications and PR activities



We believe working with us gives you much greater reach to help disadvantaged people, but don't take our word for it:

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Without Quartet Community Foundation I would still have supported local charities, but my giving would have been piecemeal and I would have missed all those groups doing great work which I wouldn't have known about or been able to reach.

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Joan Hawkins set up the Walker Hawkins Fund with Quartet in 1992 in memory of her late husband. Her daughter Veronica supports Joan with decision-making.

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If you want to help your local community but don't have lots of spare time to run a charity, you could consider setting up a fund with a Community Foundation instead.

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— Charity Commission

Whatever you decide to do, thank you for considering helping local disadvantaged people.

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