



GENERATIONS

YOUR GUIDE TO FAMILY PHILANTHROPY
Tools and Ideas on Giving Effectively
for You and Your Family

Generations is a resource for individuals and families
provided by the Community Foundation of Mississauga

Introduction

Philanthropy is powerful. The positive impact on our communities, our families and on us as individuals is transformative. Philanthropy has helped....

- Fund life saving research
- Provide scholarships for the next generation of thought leaders
- Lift people out of poverty
- Create inclusiveness for people with disabilities
- Shelter those who experience natural disasters
- Protect our natural environment

and much, much more.

You, as a donor, are part of changing our communities for the better. We hope you find this workbook helps inspire you and your family. It was designed as a tool for families whether your children are younger or older. But it can just as easily be used by individuals.

No matter how you choose to use it, we hope it “generates” some of the most thought-provoking and inspiring conversations you ever have. After all, when we talk about philanthropy, we are talking about building a better future.

Give Time to Giving

Is there a better way to determine the values that we hold most dear than to think and talk about the causes that matter most to us? And as a family, talking about philanthropy can be an enlightening and effective way to find out more about each other. Yet, giving can be one of the most important activities that we undertake without the tools and resources to help us understand the kind of impact we want to make, both as individuals and as families. The goal of the Community Foundation of Mississauga in providing this workbook, is to help address that gap by providing you with a resource to get the conversation started, build understanding and share resources for more information you might need.

By using this workbook, these are just some of the rewards you might achieve:

- A deepened connection to each other through sharing of ideas and thoughts on the things that matter most,
- Generations of family members can come together to discuss, pass along knowledge and skills and discover values that are shared,
- A place for discussion where each individual has a voice,
- The opportunity to develop a legacy and a common purpose that will last through generations,
- Creating a forum to learn about community needs and build empathy for others,
- Create greater impact through identifying and working on shared goals, and
- Become a force for positive change, in your family and your community.

This workbook was developed for families to use as a step by step tool. But by all means, use this in a way that works best for your family. Set time aside, once a week, once a month or as often as you can. If along the way, you find that you have questions or need additional resources to help you complete this workbook, please call us at the Community Foundation of Mississauga.

Your Purpose

As you begin to talk about your personal and/or family philanthropy, the best place to start can be understanding what you hope to achieve. Perhaps your purpose includes:

- Teaching your values to your children
- Developing a commitment to “giving back” with your children
- Establishing a family legacy for generations to come
- Creating a shared purpose for your family
- Building an understanding of each other

Our family’s purpose is:

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Reasons for Giving

Reports indicate that people give for a variety of reasons. These include:

- Feeling compassion towards people in need
- To help a cause personally believe in
- To make a contribution to the community
- Personally affected by the cause
- Fulfill religious obligation
- Tax considerations

Our family’s reason for giving is:

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Giving for Impact

Common in philanthropy is the desire to give where our help is needed most. Our understanding of community needs can be shaped by both personal experience and our knowledge of community. These questions can help generate discussion on the impact you would like to make with your philanthropy.

What do you think are some of the areas of greatest need in your community?

What issues do we most need to tackle to build a better community for the next generation?

Are there areas of need that you feel are not receiving adequate support?

What impact do you hope your family can make through charitable giving? Through volunteering time?

Determining Your Giving Focus

One of the most important questions you can think about and discuss is how you would like to focus your giving.

Perhaps, you have a very broad focus, for example, you might feel that community building in general is your focus. With this kind of philanthropy, there is often a desire to “give back” to a place where you may live, work, raise a family or has meaning to you or your family.

For some, their giving may address a field of interest. Within this field of interest, you might have many charities that you would be pleased to support, but they all share a general area of focus. Examples of fields of interest might include the arts, the environment, children, health, education, etc.

Within a field of interest, sometimes people choose to focus their giving even further. For example, a field of interest might be children’s needs but within that, there are special areas where donors may want to focus their giving. These might include children with disabilities, children living in poverty, educational opportunities for children and more. Each field of interest can have many special issue areas you can consider.

For some donors, they have specific charitable organizations that are near and dear to them and that this is where they always focus their support.

There is no “one size fits all” answers when thinking about your charitable focus. For many people, their philanthropic interests are a combination of the above.

List the charities that you have supported in the past and why:

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Today, we are interested in supporting or learning more about :

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Family Funds and Endowments

More and more, families are creating endowed family funds at the Community Foundation of Mississauga as part of their philanthropic strategy. These are much like private family foundations but they are more cost effective, easier to establish and do not entail a cumbersome administrative burden. A family fund can be established with an initial gift which is then prudently invested by the Community Foundation of Mississauga. You and your family can add to your fund over the years. While the income is distributed as grants to the charities you care most about, your gift creates a lasting legacy for your family as well as sustainable support for causes that matter most to you.

The Community Foundation of Mississauga has an in depth knowledge of the needs of our community and the many organizations actively working to address those needs. Many families also appreciate being able to use the expertise of the Community Foundation of Mississauga to help them with their fund’s granting.

Has your family thought about creating an endowed family fund at the Community Foundation? What questions do you have about this kind of philanthropic legacy?

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Recognition

Providing recognition to donors is a common practice of the charitable sector. Recognition can be more than the essential act of appreciation for valued support, many charities find that public recognition of donors can motivate and inspire other potential donors. But for a broad and valid range of reasons, many people prefer that their names are kept private.

Our family's thoughts on public recognition? On anonymity?

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Decision Making

There are many different ways you can make decisions about which organizations and causes to support:

- By majority vote
- By consensus
- By dividing the pot with each choosing to allocate their portion.

Or you may find another alternative. What is important, is to discuss how you will make these decisions as a group.

Our family will choose which charities to support by...

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Your Philanthropy Resource

The Community Foundation of Mississauga does three key things to build community vitality:

- Vitality takes long-term resources for long-term solutions, so we work with donors to build endowment and other funds that ensure vital futures for communities.
- Vitality comes from all corners of a community, so we grant funds to the widest possible range of organizations and initiatives.
- Vitality needs leadership, so we bring people together from all parts of our communities to stimulate new ideas, build participation and strengthen community philanthropy.

We hope you found this tool helpful. If you have more questions about establishing your family's philanthropic legacy, contact us at:



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