



European Venture Philanthropy News

Letter from the Chair

Growth brings new demands and new ambitions



330 delegates registered from 30 countries was a very motivating and inspiring statistic as we opened the EVPA's 3rd Annual European Conference, held last month in Madrid. It demonstrated to us the growing interest in venture philanthropy right across Europe from private equity and hedge fund groups, foundations, universities and professional service firms. As the report in this newsletter shows, the day was very active and feedback from delegates was generally positive (but clearly with room for improvement).

Planning for our next annual Conference, which will be in Frankfurt in late September late 2008, is already well advanced.

Details will be finalised and notice sent out in early January. We have decided to limit the number of those attending to a maximum of 350 to ensure the Conference remains an effective venue for networking. Priority on attendance will naturally be given to EVPA members.

EVPA membership grew quite dramatically during the third quarter, expanding now to 75 members from 17 countries. The membership pipeline remains quite strong and we are confident of reaching over 100 members during the next 12 months. If you would like to apply for membership (as a full or associate member) please email us at info@evpa.eu.com for more information.

Membership growth puts pressure on our own capabilities of delivering value-added services so we are committed to expand the capacity of the EVPA through hiring a Managing Director and opening a physical office in Brussels. Expansion, of course, requires finance and I am pleased to welcome Pantheon Ventures as the fifth EVPA sponsor. Pantheon Ventures is one of the leading global fund of funds, a part the Russell group, and we look forward to developing a deeper relationship with them. We are seeking additional sponsors to support our expansion so if you have an interest, please contact me at: info@evpa.eu.com

As part of the EVPA's development, we are adding new trustees to our Board of Trustees and will keep you posted on developments in the next newsletter. It is very important that the EVPA has a strong governance structure, widely diversified in terms of geography, age, gender and experience.

In summary, there is a lot happening in the EVPA, but still a lot to do. I would like to personally thank all of those who are engaging with us and encourage more to do so. There is absolutely no doubt that in a world where social problems are multiplying, new capital, ideas, and dynamic organisations are needed.

I hope you find our newsletter informative and stimulating. Please contact us to talk about how you can engage in our work.

Best regards,



Doug Miller

Pantheon announces 5-year sponsorship of EVPA

Global fund-of-funds specialist Pantheon has joined the ranks of EVPA sponsors alongside 3i, Barclays Private Equity, KPMG and Natixis Private Equity. A five-year commitment to support EVPA was approved by Pantheon's management and the charity committee of Russell Investments, Pantheon's parent, in October.

Pantheon has close connections with EVPA through partner Serge Raicher, a co-founder and trustee, and via its network of underlying fund managers, many of whom are active in EVPA at either the corporate or personal level.

'Sponsoring EVPA fits well with Pantheon's philosophy,' said managing partner, Alastair Bruce: 'As an organisation, our collective skills and expertise are brought to bear to maximise long-term returns for our clients; EVPA's mission is to maximise social returns. We believe EVPA will be an outstanding catalyst in the charitable sphere – and I hope my Pantheon colleagues will be inspired to contribute their time and individual talents to EVPA or its members.'

2007 marks Pantheon's 25th anniversary. The group, which manages funds approaching \$20 billion, implements primary fund strategies in the USA, Europe and Asia, and has raised a series of global secondary funds. It also manages LSE-listed Pantheon International Participations PLC, the world's longest-established private equity fund-of-funds investment trust. Pantheon has over 120 staff and offices in London, San Francisco, Hong Kong, Brussels and New York.

For more information on Pantheon, see www.pantheonventures.com

New Members

Since the publication of the last Newsletter in June, the EVPA has welcomed the following new members:

Full Members

ARK



ARK is an international charity whose purpose is to transform children's lives. ARK has developed a strong research and evidence-based implementation model to deliver life-changing benefits for children in the programme areas of HIV/AIDS, family care and education. ARK was founded in 2002 by a group of senior figures in the alternative investment industry who have a shared vision of collective philanthropy. The Board of Trustees and Patrons ensures that the central administrative costs of ARK are met, so that 100 per cent of donations are then used to deliver ARK's programmes.

Web: www.arkonline.org

CAN-Breakthrough



The Breakthrough fund was founded by CAN, itself a practising social enterprise, and private equity firm Permira, in 2005. It provides strategic support and growth capital to established social enterprises with a minimum of 3 years' trading history and with the ambition and potential to significantly scale up their businesses and their social impact.

Web: www.can-online.org.uk

The Children's Investment Fund Foundation



The Children's Investment Fund Foundation aims to demonstrably improve the lives of children living in poverty in developing countries by: supporting the development of local capacity; supporting interventions that are sustainable and helping to replicate them if successful; and by creating momentum behind promising programmes and galvanising broader support for their expansion.

Web: www.ciff.org

Fondazione Paideia



Paideia was founded in 1993 by a group of families in Turin to help disadvantaged children by promoting new initiatives and giving concrete support to those involved in this work. It is active in two main areas: support - family support and recreational activities; and promotion and development - grants to organizations dedicated to helping disadvantaged children and social research.

Web: www.fondazionepaideia.it

Stiftung Charité



Stiftung Charité is a private non-profit foundation endowed by German entrepreneur Johanna Quandt. Its mission is to identify, to enable, and to invest in change makers and knowledge entrepreneurs in the biomedical sciences, primarily at Charité-Universitätsmedizin Berlin, the largest medical university in Europe.

Web: www.stiftung-charite.de

Associate Members

Argos Soditic

Web: www.argos-soditic.com

The Ashden Trust



Web: www.ashdentrust.org.uk

Centre for Innovation and Business Development (CIDEM)



The Centre for Innovation and Business Development (CIDEM) is an autonomous body of the Catalan Ministry of Innovation, Universities and Enterprise, aimed at improving Catalonia's industrial community and increasing its competitiveness in the face of different challenges.

Web: www.cidem.com

The Cranfield Trust



The Cranfield Trust delivers high-level free management consultancy support to non-profits and social enterprises addressing issues of poverty, disability or social exclusion. It works with up to 250 medium-sized charities each to year, helping them to scale up, manage growth and to become more effective.

Web: www.cranfieldtrust.org

Genova Ventures



Genova Ventures (Italy) was formed in 2001 as an independent corporate advisory firm focused on fundraising, capital development, mergers & acquisitions, and private equity ventures. With offices in San Francisco Silicon Valley area and Rome, Genova specialises in cross-border projects and transactions within and between Europe and US. In terms of venture philanthropy, it aims to effect social change through innovative fundraising and long term sustainable ventures and to connect non-profits, social enterprises and unique investment opportunities with investors, donors or supporters who can add value to them.

Web: genovaventures.com

Instituto de Empresa (IE) Business School



IE Business School trains leaders who promote innovation and change in businesses, entrepreneurial styles of management that generate employment, collective wealth and social well-being. Recognised as one of world's top business schools, IE Business School has an urban campus in Madrid and a 400-strong faculty and a student body from over 65 countries on its master, doctorate and executive education programmes.

Web: www.ie.edu

IKARE Ltd

IKARE (Industri Kapital Aid and Relief Enterprise Ltd) is an independent charity founded in 2006 by some of the Partners of Industri Kapital (IK), a pan-European private equity firm. IKARE aims to overlay private equity investment techniques and other business experience into the causes it is supporting thereby contributing more than funding. Starting small-scale and focused, IKARE's resources are presently fully dedicated to the Stamp Out Sleeping Sickness campaign launched in Kampala, Uganda in October 2006.

Launchpad at The Young Foundation



Launchpad at the Young Foundation is an early-stage social venture fund which develops promising ideas into new ventures by providing intensive hands-on support in the form of financial, intellectual and social capital. It has two funds; the NESTA-Young Foundation Health Innovation Accelerator and Learning Launchpad. Part of the Young Foundation, its goal is to speed up society's ability to respond to changing social needs.

Web: launchpad.youngfoundation.org

OFI Private Equity



OFI Private Equity is an asset management company, authorised by the French Financial Markets Authority to manage a listed private equity fund (OFI Private Equity Capital), FCPRs (French private equity funds) and private equity portfolios. Its investment strategy focuses on investing in equity and mezzanine in secondary buy-out transactions of small-capital French companies valued between EURO 15 million and EURO 75 million. Web: www.ofivalmo.fr; www.ofi-pecapital.com

Partners in Ideas Fund



Partners in Ideas Fund (PIF) is an independent private foundation in Latvia promoting the practice of philanthropy that is focused on long-term changes. PIF currently supports social entrepreneurship start-ups, initiatives addressing the quality of education, adequate employment opportunities for people with disability as well as strengthening NGO financial and organisational capacity through close partnerships with the leading businesses and collaboration with the public sector. Web: www.idejupartneri.lv

ProspectUs



ProspectUs specialises in supplying staff for the non-profit sector. Its clients include charities, social enterprises, universities, health agencies, arts bodies, membership organisations and government departments. Web: www.prospect-us.co.uk

Salans



Salans is an international law firm, with headquarters in France, but with 18 offices worldwide. Its client base includes commercial and investment banks, insurance companies, investment funds, multilateral institutions, public entities and governments, as well as not-for-profit organisations and high net-worth individuals. Web: www.salans.com

Sorlandets Kompetansefond (The Competence Development Foundation of Southern Norway)



The Competence Development Fund of Southern Norway (CDFSN) is organised as a public foundation and was created in 2000 by the fifteen local authorities in the county of Vest-Agder from funds raised from a donation of shares in power company Agder Energi AS. The foundation's articles of association stipulate that CDFSN shall serve the inhabitants of Vest-Agder in the long term by helping to raise the level of competence in the county in order to secure and create jobs and good living conditions. Competence here means the ability to establish and utilise knowledge for practical purposes. Support may be granted to public or private research/educational institutions, local authorities, and to public and private enterprises. Institutions that receive grants are required to develop knowledge at university level. Funding is not granted to individuals.

Web: www.kompetansefond.com

Venture Philanthropy Ireland



Venture Philanthropy Ireland Ltd offers an independent advisory service to individuals and corporate organisations regarding their philanthropic investments and corporate social responsibility programmes. At the time of writing, its website is currently under development.

Web: www.venturephilanthropy.ie

Wellington Partners



Wellington Partners is a venture capital company based in Munich, Zurich and London. Founded in 1997, it invests in the technology and life science sectors.

Web: www.wellington-partners.com

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EVPA 3rd Annual European Conference, Madrid, 25th October 2007

In the two years since the first Conference in London in 2005, the EVPA's membership has increased almost exponentially, a phenomenon reflected in a big attendance at this year's Madrid conference. What was the tone of, and were the views expressed at, the conference and what work lies ahead for the expanding network? Paola Grenier of the London School of Economics (LSE) was in Madrid and wrote this report.

Biggest-yet conference spells out challenges ahead

A conference reflection by Paola Grenier



The European Venture Philanthropy Association's (EVPA) third annual conference in Madrid had a truly international scope, drawing almost 300 people from 30 countries. Those attending came from Belgium, France, Ukraine, and Estonia, as well as from the US, Bolivia, Lebanon, China and South Africa. Some were old hands at venture philanthropy, but many were newcomers to the field. The conference, hosted by IESE

Business School and sponsored by Natixis Private Equity, took place over one day and provided plenty of opportunities for people to learn from the many experienced presenters and to make and renew friendships with one another.

Growing interest in venture philanthropy

EVPA was set up in 2004 to promote venture philanthropy, to provide a central resource of information and good practice, and to create opportunities for networking and partnership building among venture philanthropists and those interested in and working on venture philanthropy. The annual conference is a key means of doing this.

The effectiveness and success of EVPA is evident in the rapid growth in membership and in conference attendance. Membership had reached 75 from 17 countries by the time of the Madrid conference. Its first networking event in Amsterdam in 2004 was attended by 55 people, and its first annual conference in London in 2005 by 135 people. Also significant is that EVPA is open to and encourages members from all fields, and its membership includes well-established grantmakers, universities, consultants, etc. This has helped to create an inclusive and dynamic field, and one that is keen to engage with existing forms of philanthropy as well as to pioneer new forms.

Highlights of the conference

The Madrid conference was structured to respond directly to the interests of members as well as to feedback from the previous conference in Paris. Plenary sessions at the start and end of the day provided a common platform, and a choice of break-out sessions provided more specialist input.

Luciano Balbo, one of the founding trustees of EVPA and a founder of venture philanthropy in Italy, was the first speaker and offered a thoughtful and balanced perspective on why venture philanthropy is important and what contribution it can make. From his own experience as a venture capitalist and latterly as a venture philanthropist, he spoke about how important it is for social innovators to have backers with a similar philosophy, with an interest in demonstrating results and expanding on successes. He also highlighted the need for venture philanthropy to move beyond organisational capacity building and to focus on influencing and re-shaping public policy agendas. He said venture philanthropy was one of the tools that could help make better use of existing national and global wealth in addressing social needs. Andreas Heinecke, a social entrepreneur who set up and leads Dialogue in the Dark in Germany, reinforced this message by emphasising the urgency of the social problems we are all facing.

The second plenary focused on experiences from the US, where venture philanthropy has a longer track-record and can offer a number of lessons for Europeans. Jamie McAuliffe of the Edna McConnell Clark Foundation gave an insightful and humbling talk about their experiences and learning over the past seven years. There were four points that stood out. First, the Foundation learned that the timescales involved are far longer than they had imagined. A good business planning process has the power to transform an organisation, but it takes ten years or more of support to see a growth strategy come to fruition. When and how to withdraw that support is an issue that they have not yet successfully tackled. Second, it is critically important to fund and resource the organisation to engage in business planning, on top of providing or paying for consultants and advisers. Third, their biggest failures have been when they assessed the leadership incorrectly. From that, they learned to focus on the whole executive team and not just the director, and to invest time in getting to know one another personally as well as professionally. And lastly, they found that providing opportunities for peer support between the organisations in their portfolio is valuable, especially in supporting leadership development.

Some of these ideas were taken up in the seven break-out sessions which followed before and after lunch. These sessions looked in more detail at some of the practical experiences of venture philanthropy in Europe, and included: the launch of a research report into the non-financial support offered by venture philanthropy; case studies of the nature of the engagement between some of the first European venture philanthropy organisations and the organisations they supported; and the relationships between venture philanthropy and the contrasting fields of 'traditional' philanthropy and private equity. All the sessions were popular and provided plenty of opportunity for questions and discussion as well as listening.

Main conference themes

A number of important themes came out of the different sessions. Four of these are detailed below. They will be followed up during the year at the different events that EVPA has planned, and will no doubt be further developed at next year's annual conference in Frankfurt.

First, debates about the distinctions between 'venture' and 'traditional' philanthropy are ongoing, and are important in contributing to more critical thinking about philanthropy as well as challenging venture philanthropists to demonstrate the value and impact of what they do. Impact and performance measurement have been important to venture philanthropists in managing the projects they support, but there is increasing emphasis on evaluating the performance of the venture philanthropy organisations themselves.

The second theme was the complexity of managing relationships across different sectors and fields. Venture philanthropy organisations have positioned themselves as a hub between individual and institutional donors, professional experts and advisers, policy and decision-makers, and a wide range of social causes and of non-profit organisations. The culture and language of all these arenas is different. This challenges the honesty and openness of all the people involved to talk frankly, to admit to misunderstandings, and to find ways of accommodating to each other and working together constructively.

Third, European venture philanthropists are starting to accumulate experience and knowledge. More importantly, they are willing to share lessons and learn from one another. To date, most of the models have been American and though the dialogue between US and European venture philanthropists continues to be important, for the first time European experiences can be put to the top of the agenda, better reflecting the diversity of non-profit sectors and philanthropic practices in countries from Belgium to Ukraine. The willingness of venture philanthropists to talk openly at the conference about their failures, their disappointments, their mistakes, as well as their successes, hopes, and aspirations was refreshing and encouraging.

And fourth, some issues were flagged up as important though there was not enough time to pursue or discuss them in detail. These related to the nature and types of social causes supported by venture philanthropy. Questions were raised about how to prioritise one social cause over another, how to engage with more controversial and unpopular needs, the role of venture philanthropy in getting issues on to a policy or public agenda, and how to tackle prevention as well as provide services.

In all, venture philanthropy in Europe is clearly a growing field in size and influence. There is an expanding group of practitioners with experience as well as ideas, and there are also many challenges ahead. As Doug Miller, founder and chairman of EVPA, pointed out in the final plenary, 'our work has just begun.'

Challenges ahead

In his summing up and reflections on the conference, David Carrington identified seven challenges specifically for venture philanthropy in the year ahead:

1. Venture philanthropy must fund to succeed and not to weaken organisations which are often already over-stretched.
2. VPs must ensure that the timing and type of support are right, and that the terms and conditions of engagement are constructive.
3. Venture philanthropy needs to be translated appropriately into different contexts, and we must resist the tendency to impose 'Anglo-Saxon' models and learning
4. Venture philanthropy needs to achieve multiple impacts: improving organisational effectiveness, but also influencing policy-makers, other grantmakers, and the business sector.
5. Venture philanthropy must find a way to respond to climate change and environmental issues, where at present it seems more focused on human services.
6. Venture philanthropists need to manage the potential reputational risks they are taking, where failure or problems could attract disproportionate media attention.
7. More rigorous consideration is needed to justify the costs of venture philanthropy. VP is an expensive form of giving, and it makes considerable demands on the recipients. Demonstrating that the funds spent achieve the maximum benefit is critical. There needs to be systematic evaluation of the performance of venture philanthropy organisations, and not only the organisations they are supporting.

Paola Grenier can be contacted at e-mail p.m.grenier@lse.ac.uk

Full conference proceedings will be available online to EVPA members and conference delegates.

EVPA announces the publication of PRAXIS

EVPA's new publication, **PRAXIS**, profiles the practices and business models of selected organisations in Europe, which follow the principles of venture philanthropy in their support of projects and social entrepreneurs. Fifteen case studies were selected from the EVPA membership, representative of the geographical diversity of the members: Ashoka (Europe); BonVenture (Germany); CAN-Breakthrough, Impetus Trust, Sutton Trust, UnLtd and Venturesome (UK); d.o.b. Foundation (The Netherlands); Fondation Demeter (France); Fondazione Oltre (Italy); Good Deed Foundation (Estonia); Invest for Children (Spain); Noaber Group (The Netherlands); One Foundation (Ireland); and wise (Switzerland). The case studies provide an introduction to the philosophies and activities of each of these organisations, as well as highlighting key issues for philanthropists in each of the countries.

Interviews were conducted with each of the organisations to explore the following dimensions of their respective VP models: search and selection strategy, financial and non-financial support provided, and strategies used to measure and assess impact. Additionally, new initiatives and key portfolio organisations are highlighted. In some cases, such as Ashoka Europe, additional interviews were conducted with portfolio/ partner organisations to further explore the relationship between, and services provided by, the venture philanthropist. The cases discussed in the publication include 'traditional' venture philanthropy organisations, brokers, and service providers. Highlighted portfolio organisations provide examples of how social entrepreneurs and enterprises have benefited from this model of engagement, financial support and non-financial services.

The introduction of the publication provides an overview of common themes and issues in Europe, informing those who are considering starting, or working in partnership with, venture philanthropy organisations. In some countries, such as Estonia and Italy, venture philanthropy is still an emerging model, whereas in the UK its principles have become mainstream, embracing the concepts of high engagement and active partnership to address key social challenges. Yet, it is evident from the cases that the global VP network is growing, with organisations such as Ashoka, Schwab Foundation, Skoll Foundation, and even global consultancies, playing a key role in the search and selection process in several European countries. Measuring and assessing impact, both of portfolio organisations and the VP organisations themselves, is still an individualistic endeavour for many organisations. Yet, several organisations highlighted the importance of developing ways to measure, compare and share data across organisations and countries.

PRAXIS is the next instalment in our series of publications to support the continued engagement, connection, and impact among both our members and others interested in venture philanthropy. The final version will be made available on the EVPA website as a downloadable PDF document later this year.

For further details, or information, please contact info@evpa.com.

Member News

Wanted: specialist philanthropy advisers for the very rich

Bankers and financial advisers to the rich and super-rich are not advising them adequately on how to give their money away, according to research sponsored by New Philanthropy Capital (NPC), Wise and the Bertelsmann Foundation. The research, carried out by wealth management consultancy, Scorpio Partnership, interviewed 34 ultra-high net worth individuals and family offices set up to manage the wealth of families in the UK, Switzerland and Germany. Many potential philanthropists, suggested the research, had a clear idea of what they wanted to achieve and were willing to pay for advice and support. Yet most found their wealth management advisers were not meeting their needs. 'Lawyers and private bankers are very good at providing technical advice, but...they cannot tell you if a philanthropy project will provide you with value for money,' said one participant and 'more people would get involved if they knew how to do it,' said another. One common problem was advice on starting out with philanthropy, where donors wanted guidance on how to structure their giving. 'Because I have made money,' remarked one respondent, 'does not mean I am good at giving it away. It is a completely different skill.' Those surveyed indicated their willingness to pay for advice and support tailored to their needs, suggesting a great opportunity for advisors.

Similarly, the majority of respondents regarded themselves as strategic philanthropists, looking for 'tangible outcomes to their philanthropic endeavours' and 'quantitative metrics as a measure for success,' but had difficulty finding independent bespoke advice to help them form their strategies and evaluate the results. 'It is clear from this report that the lack of suitable advice, particularly at the start of the philanthropic process, is acting as a serious barrier to many potential European donors,' said Nigel Harris, Chief Executive of NPC. 'Donors want an array of different advice,' he added, 'some...want support from start to finish, while others simply want help finding a suitable charity.' As well as recommending advisers to build their knowledge of philanthropy, the report also urges charities to change their marketing to attract results-oriented donors.

Source: Financial Times online, 19 September 2007 For more information, see www.philanthropycapital.org

CAN CEO wins BITC award

Adele Blakebrough MBE, CEO of CAN has won Business in the Community's (BITC) award for engaging corporates for social benefit. At a ceremony in London in July, Blakebrough received the Marks and Spencer Sieff Award in recognition of her work in leveraging private sector funds and management support to help scale up social enterprise. Sir David Sieff, Chairman of the award judges said: 'CAN's partnerships with Permira and Sony have enabled a raft of social enterprises to grow and develop, and shining through these exciting and innovational partnerships is Adele Blakebrough's vision, passion and inspirational leadership.'

For more information, see www.can-online.org.uk/news.php?type=can&id=25

BonVenture adds new investment to its portfolio

In September, BonVenture I GmbH & Co KG, the BonVenture group's investment arm, granted a loan to Kinderzentren Kunterbunt eV. Based in Nuremberg but with operations throughout Germany, Kinderzentren Kunterbunt was set up in 1998 to provide day-care facilities for young

children in order to help parents successfully combine work and family. The association's creches and nurseries are conveniently located close to centres of work, and oriented towards the needs of parents, offering long opening hours and an all-year-round service plus flexible booking conditions.

For more information, see www.bonventure.de

Zoltán Tóth wins fifth NESsT Golden Egg



NESsT has awarded its fifth International Venture Philanthropy Award, the Golden Egg Award, to Zoltán Tóth of 3i Investments plc. The Award, established in 2001 to promote excellence in venture philanthropy, recognises Mr Tóth's leadership as one of the most active advisers and donors to, and volunteers in, the NESsT Venture Fund in Central and Eastern Europe. Mr Tóth has supported NESsT since 2001, providing one of the first donations from the private equity profession to support NESsT's International Venture Philanthropy Forum in Budapest and subsequently becoming a personal donor. He

has also been an active member of the NESsT Business Advisory Network (BAN), advising NESsT on investments to social enterprises in the NESsT Venture Fund portfolio in CEE. He joined the NESsT Europe Supervisory Board in 2002 and has since helped NESsT to build a strong network and profile among private equity professionals across Europe. 'Zoltán is a great philanthropic role model for his peers. He has been incredibly generous to NESsT as a donor as well as with his time and network of contacts. He has raised awareness of venture philanthropy among his colleagues and friends across Europe, helping to build confidence in our work among the private equity industry,' said Lee Davis, NESsT's Co-Founder and CEO.

The Award was presented in October at the Annual CEE Private Equity Forum in London.

For more information, see www.nesst.org/furthering_award.asp

New research available from NPC

New Philanthropy Capital has recently produced three new guides for donors and funders. *Green philanthropy* looks at how donors can help address environmental problems. It provides a high-level guide for donors explaining the problems, from deforestation to biodiversity to collapsing fish stocks. *Misspent youth, The costs of truancy and exclusion* calculates the cost of truancy and exclusion, and compares this with charities' proven efforts to keep children in the classroom. This demonstrates the high returns on offer. Finally, *Not seen and not heard, Child abuse* highlights a number of charities working to help those affected by child abuse, including charities that are teaching children how to identify abuse, treating abusers to help them stop abusing, and protecting vulnerable teenagers. Both of the two latter reports can be downloaded free from NPC's website (www.philanthropycapital.org).

Green philanthropy, Funding charitable solutions to environmental problems, ISBN 978-0-9553148-7-2.

Misspent youth, The costs of truancy and exclusion, ISBN 978-0-9553148-3-4.

Not seen and not heard, Child abuse, ISBN 0-9553148-2-8.

New Philanthropy UK website launched

Philanthropy UK launched its new website in September, providing aspiring philanthropists with an essential and free resource to ensure their giving is effective. A range of new resources includes a detailed section on venture philanthropy, with overviews of VP organisations, related publications and FAQs. A number of UK-based EVPA members are also listed in its Philanthropy Directory.

Sir Peter Lampl, Chairman of EVPA member the Sutton Trust, commented: 'Philanthropy UK has become established as one of the leading sources of information and guidance for donors. I commend [them] on the new website.'

'Our aim is to support and encourage people who are serious about their charitable giving,' says Susan Mackenzie, Philanthropy UK's Director. 'With the dramatic increase in wealth in Britain, more individuals want to give, and this website helps them to have the confidence that their money is really making a difference.'

Philanthropy UK also publishes a free, quarterly Newsletter. With an international readership drawn from 48 countries, its contributors and subscribers include philanthropists, grantmaking foundations, corporates, professional advisors, social entrepreneurs and charities.

For more information or to subscribe to the Newsletter, visit www.philanthropyuk.org

CIFF enjoys massive support from hedge fund

Recent EVPA member The Children's Investment Fund Foundation (CIFF) is benefiting both from the work of the hedge fund, Children's Investment Fund (TCI), and from the generosity of the Fund's founder, Chris Hohn. TCI, which supports projects for children in the developing world, with a focus on HIV automatically gives 0.5 per cent of its funds under management to the CIFF, a third of its annual fee. Investors pay an extra 0.5 per cent to CIFF if it produces returns above 11 per cent a year, a level it has far outstripped since it was set up in 2002. Hohn, meanwhile, whose wife Jamie Cooper-Hohn runs the Foundation, voluntarily donates to CIFF the majority of the profits earned by TCI after paying staff. He gave \$460 million to the Foundation last year, making him one of Britain's most generous philanthropists, and expects to give more this year.

Source: Financial Times, 1 July, 2007

For more information on CIFF, see www.ciff.org

36 Irish social entrepreneurs honoured in 2007 awards

The work of 36 Irish social entrepreneurs was recognised and honoured at the 2007 Social Entrepreneurs Ireland Awards in October. The awards are made at two levels, Level 2, the highest level and Level 1, for enterprises in the early stages of development. Among the Level 2 winners was Caroline McGuigan, who founded Suicide or Service, an organisation which designs and runs an innovative suicide prevention group programme; Bob Seward, who founded the Cork Academy of Music which has trained over 600 people from socially excluded areas of Cork; and Paul Mooney, who established Jobcare in 1994 and who has now developed an innovative employment support programme to break the cycle of re-offending among ex-prisoners. Level One winners included Caroline Carswell, founder of Irish Deaf Kids which promotes inclusive education for deaf children at mainstream schools; Clare Muireann Murphy, who launched Community Storytelling, which works with marginalised communities in Galway, and Mary Nally, founder of a project in which older people volunteer their time to teach

conversational English classes to non-Irish nationals. 'It is now time for Ireland to recognise its [social entrepreneurship's] unique and vital role within our communities,' said Sean Coughlan, Chief Executive of Social Entrepreneurs Ireland, 'and provide the encouragement and practical support as well as the much-needed funding that social entrepreneurs need in order to grow and thrive.'

For more information, see www.socialentrepreneurs.ie

Skoll Centre research finds 'positive' view of VP relationship among social entrepreneurs

Of the 20 social entrepreneurs who benefit from a VP investment, surveyed as part of the research for a Skoll Centre working paper, all but one described their relationship with their VP partner as 'positive.' Written by EVPA adviser, Rob John, *Beyond the Cheque: How venture philanthropists add value* is the second in a series of working papers on venture philanthropy produced by the Skoll Centre for Social Entrepreneurship and sponsored by EVPA. The report looks at the kinds of advisory services being delivered by venture philanthropy organisations to social purpose organisations (SPOs) and how they are delivered, and the level of engagement with the organisation receiving support. It also inquires into how supported organisations view the support of the VP funder. With the one exception - where the relationship between social entrepreneur and VP funder had irreconcilably broken down - all those surveyed felt that the relationship with their VP partner was 'positive', and had added value beyond funding. When asked about the overall impact of non-financial services, 26 per cent of the social entrepreneurs felt that financial support had been more valuable than the additional support they received. Over half (53 per cent) felt that non-financial services greatly added value to funding support.

For more information or to download, go to www.sbs.ox.ac.uk/skoll/research/Short+papers/Beyond+The+Cheque.htm

UnLtd Ventures toolkit on replicating social enterprise

Many social initiatives achieve success in their local area, but then do not spread any wider. With funding from the Esmée Fairbairn Foundation and The Baring Foundation, the Ventures team of EVPA member UnLtd has been carrying out research into the challenges of social enterprise replication, and has now made available materials developed from this research. These include a number of case studies looking at the experiences of social entrepreneurs who have sought to replicate, and the first stage of the UnLtd toolkit that helps social entrepreneurs assess their readiness for replication. In addition, UnLtd will be publishing further tools, along with a series of papers looking at issues directly related to funders such as support and funding needs during replication.

For more information and to receive their updates: www.unltd.org.uk/template.php?ID=95&PageName=replicationstudy

Good Deed Foundation unveils English-language website

Estonian EVPA member Good Deed Foundation has launched a new website in English. The site includes details of the Foundation's investments, a news section and a section on how to contribute to the Foundation, either as donor or volunteer. For more information, see www.heategu.ee/eng

BonVenture seeking Investment Manager

BonVenture is presently looking for an investment manager. He/she will support the managing director throughout all phases of a potential or actual investment and will help with the coaching and controlling of the projects supported by BonVenture. Applicants should have a degree in business management or a similar kind of training. They also need at least some experience with investments by Venture Capital/Private Equity Funds or an innovative foundation. BonVenture will also accept applications from individuals who have experience in managing or advising social organisations and who would now like to focus on the field of social entrepreneurship. Applicants must be fluent in German. Contact: Seval Aktuerk, BonVenture Management GmbH, Pettenkoferstrasse 37, 80336 München, Tel +49(0)89 2 00 01 25-30 Fax: + 49(0)89/2 00 01 25-39 Email: info@bonventure.de

Philanthropy News in General

Give and Let Give to stimulate UK philanthropy and social investment

Concern that the wealth and vigour of the UK's financial services industry is becoming detached from wider society is one of the roots of a research project, Give and Let Give, launched by the think-tank, the Policy Exchange in June. The project aims to investigate ways to increase philanthropic giving and social investment in the UK. It will analyse the existing philanthropic market and structure in the UK, compare it to models in other countries and assess market drivers. Outputs of the research will include proposed policy reforms, including fiscal incentives, governance standards, innovative financial structures and other measures to encourage the development of a philanthropic market infrastructure and increased giving particularly from the finance industry's new group of wealthy financiers and entrepreneurs. The results of the project will be published at the end of the year.

For more information, contact Louisa Mitchell at louisa.mitchell@policyexchange.org.uk

Stonehage launches philanthropy service

In response to growing client demand, The Stonehage Group, a wealth management adviser to high net worth families with combined assets under administration of \$24 billion, announced in September the launch of Stonehage Philanthropy Services (SPS). SPS works with client families to establish structured, informed and connected giving strategies. This may involve helping clients to define their philanthropic goals, establishing a legal structure, managing charitable assets, selecting projects, making grants and reporting. Stonehage's global network also allows the firm to connect client families with the right projects internationally.

For further information, contact Desirée Maghoo, Director, Cubitt Consulting at desiree.maghoo@cubitt.com

UK government fund to encourage social enterprise in healthcare sector

The UK's Department of Health has a Social Enterprise Investment Fund (SEIF), launched in April this year, to stimulate the development of a vibrant social enterprise sector in the delivery of health and social care. The Fund, worth £73 million over 4 years, will provide start-up

funding and longer-term investment to emerging and existing social enterprises in the sector to help make them sustainable. SEIF can offer loans, grants and equity capital or a mixture of these, according to the requirements of the organisation and, as it develops, will aim to support the capacity building of organisations. The next call for proposals will be announced before the end of the year.

For more information, contact socialenterprisefund@dh.gsi.gov.uk

Innovation Exchange gets underway

A dedicated attempt to foster social innovation is finally underway. Developed and led by a partnership between the Innovation Unit, acevo and Headshift, the Innovation Exchange is a newly-created collaboration to support Innovation Networks which are large social networks focused on tackling specific social issues. The Innovation Exchange has announced the first two themes around which they seek to build the initial networks, independent living for adults needing support in their daily lives and excluded young people.

Their aim is to provide a platform for social innovators, investors and commissioners to network online and offline as they work on the supply and the demand side of a problem simultaneously. They will do this by means of a dedicated social networking website and offline events which will allow innovators and investors to access information about each other, share ideas, learn what works and what doesn't and by developing common means of growing social innovation. Emerging from each Innovation Network will be a Next Practice Programme to provide bespoke advice and brokerage support to fledgling innovation projects.

The Innovation Exchange website has recently been launched and is trying to engage communities of innovators, public service commissioners and investors online at www.innovation-exchange.org and is working towards the launch of the online-networking and collaboration platform by Spring 2008. They are anxious to hear from anyone – innovator, commissioner or investor – who could help make this venture a success.

For further information, contact info@innovation-exchange.org.uk or +44 (0)845 345 8481

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