

## FROM THE CHAIRMAN:

EVPA has now been operational for 15 months. As our strap line states, our mission is **connecting, engaging, impacting**. So how are we doing?

The first of our aims was to raise the profile of venture philanthropy in Europe. Of course, we cannot attribute our specific contribution to this in any credible way but there's no doubt that venture philanthropy has achieved a much higher visibility among the private equity community, foundations and the non-profit sector over the last 15 months. My gut feel says this is due to the work of our individual members, the EVPA's relationship with both EFC and EVCA, as well as the substantial publicity we have been able to generate in both the charity and financial press. All of these efforts will expand further in 2006.

As evidence of 'connecting and engaging,' EVPA held very well-attended meetings in the Netherlands, Germany, Spain and Estonia. Our 1<sup>st</sup> European Annual Conference in London in June was a milestone event which attracted over 135 delegates from 14 countries. Our second Annual Conference is being planned for Paris this September and we hope to have a similar high turnout.

At the country level, we are beginning to see our members connect actively with the wider non-profit sector, both charities and funders. Our UK

membership was very involved with the Association of Charitable Foundations at their Reading Conference in September and, following an EVPA meeting in Munich in May, we now have a German VP Interest Group being formed in collaboration with a Fellow from the Robert Bosch

Foundation (see *News in Brief*). Lastly, we are in the final stages of negotiating a pilot project to support a new Venture Philanthropy operation being established in Estonia, along with a major foundation and the largest Baltic financial institution. The EVPA support will consist of technical assistance and networking, as well as a modest financial commitment (see article below).

Engagement is going ahead full speed with our membership now totalling 29 full, honorary and associate members, including active VP funds,

foundations, professional service firms, universities and private equity management groups. Members come from 9 countries.

The ultimate objective, of course, is **impacting** by which we mean:

1. Seeing venture philanthropy and related social investments much more widely and effectively deployed in Europe, as a means to build stronger civil society organisations, both directly through our members and through others
2. Helping establish new venture philanthropy operations across the European markets.
3. Bringing new capital and talent into the philanthropic market from the PE industry and high net worth individuals.
4. Helping EVPA members become more effective in what they do, primarily through networking and through the current and future working groups which we have established. In that regard, we have just held a very successful Members' Meeting in London, hosted by Coutts & Co Bank. Over 40 members and guests attended from 7 countries and their feedback was very encouraging in terms of perceived value (see article below).

### UPCOMING EVENT

**The 2<sup>nd</sup> Annual EVPA Conference will be held in Paris this coming September. We hope to exceed last year's outstanding turnout of 135 delegates from 14 countries. Further news will follow once the venue and date have been confirmed.**

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We feel strongly that it is important to be able to measure our progress as a membership organisation, and, to this end, are designing cost-effective metrics. These will help determine our own effectiveness in providing member services and promoting venture philanthropy more widely.

We also strongly believe in full transparency so we will report to you annually in this newsletter and, throughout the year, you will find progress updates and our annual financial reports on our web site ([www.evpa.eu.com](http://www.evpa.eu.com)).

We urge you to become engaged with us.

Doug Miller

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### **COUTTS HOSTS EVPA WORKSHOP**

Coutts & Co bank hosted a workshop for European venture philanthropists on 19 January at its London headquarters. Over 40 EVPA members (some 80 per cent of the membership), in addition to invited guests from grant making foundations, consulting or other professions engaged in supporting the non-profit sector, shared their experiences of setting up and running venture philanthropy operations.

The morning session explored the challenges and opportunities of starting up a new VP operation through the lens of a case study from Estonia. Artur Taevere, founding Director of the Charities Foundation in Tallinn talked about his pioneering work in Estonia – connecting local charities to willing volunteers; a follow-on project where business leaders advise and mentor non-profit executives; a competition for social entrepreneurs;

and finally a start-up VP fund modelled on Social Venture Partners. There were responses to Artur's experiences from two other recent European start-ups, One Foundation in Ireland and Impetus Trust in the UK, before the opening of a general discussion.

During the afternoon, delegates broke into smaller groups led by EVPA members to explore three critical issues in sustaining a healthy VP operation: recruiting, training and supporting volunteers who provide technical assistance or consulting to charities; moving beyond grants to other forms of financial assistance; and fundraising from a diverse pool of donors.

Peter Scholten, chair of EVPA's Performance and Social Impact working group gave an update on the plethora of performance and social measurement tools available to VPs and other funders, and outlined how the working group would narrow these down to a set of tools most useful for EVPA members.

The workshop was facilitated by David Carrington, EVPA honorary member and charity consultant, who noted throughout the day issues that members would like EVPA to address during 2006. An account of the day's proceedings will be distributed to all members.

Coutts & Co bank has a long tradition of supporting philanthropy – visit:

[www.coutts.com/philanthropy](http://www.coutts.com/philanthropy)

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### ***MEMBERS' NEWS***

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#### **BONVENTURE LAUNCHES NEW INVESTMENTS**

The German-based BonVenture Group made two new investments in 2005 totalling some € 500,000. The Dialog Museum GmbH was granted a loan in order to bring the internationally successful concept of 'Dialogue in the dark' to the newly-opened 'Dialogmuseum' in Frankfurt, where a permanent exhibition now allows visitors to take a tour in complete darkness in order to experience the world as a blind person does. The tour is guided by a blind person which not only facilitates open-minded encounters, but also provides an innovative way of creating opportunities for handicapped and disadvantaged people. BonVenture is also providing equity to JobTV-24, the first German broadcaster dedicated to providing round the clock advice on jobs, careers and self-employment, which began broadcasting in January 2005. The initiative also provides a comprehensive range of interactive information services to complement the TV channel.

*For more information, contact [www.bonventure.de](http://www.bonventure.de)*

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#### **SOCIAL INVESTMENT SMALL, BUT POTENTIALLY SIGNIFICANT FOR FOUNDATIONS, SUGGESTS REPORT**

A new report on social investment, *Foundations and Social Investment: making money work harder in order to achieve more* was launched at a seminar at Esmée Fairbairn Foundation in October 2005.

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Commissioned by a group of funders including Esmée Fairbairn, The Ashden Trust, Tudor Trust and Venturesome, the report and accompanying briefing describe the principles and concepts behind social investment and use case studies - from both the UK and the US - to help shed light on how social investments have actually happened and worked in practice. The report concludes that social investment is not restricted to larger foundations. Many foundations which have successfully engaged in it are small or medium-sized and use it as a means of achieving greater impact with limited resources. It also found that the US foundations developing innovative approaches to social investment had strong advocates for the approach on their boards, who invested time and energy in building support across the organisation. Finally, suggests the report, while grant making will remain the predominant activity for most foundations, social investment is likely to be more common, with a growing number of foundations engaging in it, more complex and more speculative.

*Both report and briefing document are available at [http://www.esmeefairbairn.org.uk/grants\\_reports.html](http://www.esmeefairbairn.org.uk/grants_reports.html) or by telephoning +44(0)20 7297 4737.*

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### **NPC LAUNCHES NEW FUNDS AND NEW REPORT**

The UK's first ever charitable mutual funds were launched in December by Charities Aid Foundation (CAF) and New Philanthropy Capital (NPC).

The funds, the Fulfilling Older Lives Fund and Engaging Young Lives Fund, give donors the chance to spread one donation across a range of charities which are transforming the lives of younger

and older people. The charities supported by the two funds were selected by NPC on the basis of their innovation and achievements.

NPC Chairman David Robins said: 'By giving through these funds donors will have the comfort of knowing their money is being put to good use and they will also receive regular updates on what the charities are doing.'

NPC has also produced a new report, ***Funding success***, which sets out in detail the organisation's research and analytical process and the method used to assess the effectiveness of charities. While it is sometimes easy to see a charity's impact, it is often difficult to quantify it. NPC's structured approach to measuring success is designed to do this and to help donors, charities themselves and the people they support.

*For more information, see NPC's website at [www.philanthropycapital.org](http://www.philanthropycapital.org).*

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### **SUTTON TRUST LAUNCHES STRATEGIC PHILANTHROPY FUND**

The Sutton Trust is launching the Strategic Philanthropy Fund, aimed at tackling some of the key educational issues in the UK. The Fund enables individuals, foundations and companies to pool their investments and support projects to improve the education and life chances of non-privileged children and young people.

Through the initial round of fundraising in 2006/7, the Trust aims to build up a fund and invest over £1 million. During this time, The Sutton Trust will

initiate and identify projects that can have a major impact in tackling inequality in the education system. This will provide a secure funding base, enable an evaluation of each project's success and allow the development of strategies for wider application. Key areas for investment will be early years' provision, school outreach and university access projects.

'By investing in innovative projects and working with government and other institutions,' said Sir Peter Lampl, the chairman of the Trust, 'we have a significant opportunity to increase social mobility in the UK through education – I look forward to working with new investors and partners to make this Fund a success.'

*For further information please contact Doug Thomson on +44 208 788 2332 or email [douglas.thomson@suttontrust.com](mailto:douglas.thomson@suttontrust.com) Website: [www.suttontrust.com](http://www.suttontrust.com)*

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### **NESST PRESENTS 'GOLDEN EGG' AWARD TO BRIAN WARDROP**

NESST presented its International Venture Philanthropy Award, known as the Golden Egg Award, to Brian Wardrop, a partner with DBG Eastern Europe on 13 October in London at the annual Central and Eastern Europe Private Equity Forum. DBG Eastern Europe is a CEE-focused private equity firm with offices in Budapest, Bucharest, Prague and Warsaw. The Award was established in 2001 to promote excellence in the field of venture philanthropy and to celebrate international venture philanthropy role models. It

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recognizes Mr Wardrop's leadership as one of the most active advisers, donors and volunteers to the NESsT Venture Fund in Central Europe.

For more information on the NESsT Golden Egg Award, see [www.nesst.org/furthering\\_award.asp](http://www.nesst.org/furthering_award.asp)

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## ONE SUPPORTS IRISH SOCIAL ENTREPRENEURS

The One Foundation has distributed awards to 27 leading early stage Irish social entrepreneurs over the last twelve months, in the first year of its Social Entrepreneurs Ireland initiative. The awards programme is designed to provide financial support and capacity-building assistance to social entrepreneurs and consists of a two-year stipend along with training, mentoring and networking opportunities. Social Entrepreneurs Ireland is seen as a key means of developing a pipeline of innovative and effective organisations which may be suitable for future investment through One's other venture philanthropy-led programmes.

For further information, see [www.socialentrepreneurs.ie](http://www.socialentrepreneurs.ie)

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## HUNDRED UP FOR VENTURESOME

In December 2005, Venturesome lent £150,000 to Sefton Carers, an organisation which provides support to carers and is based just north of Liverpool, bringing the number of charities it has worked with to a hundred since its launch in early 2002. VS' Investment Fund now totals £5m. 'The track record shows that a mezzanine approach is viable, and an independent review [prepared by Policy into Practice (April 2005)] reported that it is seen as helpful by our investees. The default rate is

well below our expected 25%. Encouraging results, as we now work to scale up the model' says John Kingston, VS Director.

For more information, contact John Kingston at [jkingston@cafonline.org](mailto:jkingston@cafonline.org)

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## NEW EVPA TRUSTEE APPOINTED

Luc Tayart de Borms, Managing Director of the King Baudouin Foundation (KBF), Brussels, has been appointed a trustee of EVPA. A grant making practitioner with more than 20 years' experience, he participates in several organisations, including the European Foundation Centre as president (June 2000-June 2002) and vice-president (June 2002-2004), the Council on Foundations, US, as a member of the Board of Directors (2002-2005) and as a member of the International Committee of the Council on Foundations.

He is a member of the Global Foundation Leaders Advisory Group at Davos and President of the Network of European Foundations for Innovative Cooperation. Mr de Borms is also a member of the Advisory Council of the European Policy Centre, member of the board of the European Cultural Foundation and Treasurer of the King Baudouin Foundation United States.



*See also page 6 'Venture philanthropy and foundations: Working together towards meaningful social change'*

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## MEMBER PROFILE: THE VAN LEER GROUP FOUNDATION

In 1919 Bernard Van Leer set up a small packaging company in the Netherlands, which, principally as a supplier of steel drums to the Shell oil company, became a major commercial enterprise. Van Leer made a fortune and, in 1949, set up the Bernard Van

*'For the Van Leer Foundations it has always been of crucial importance to blend philanthropic activities with the entrepreneurial spirit that is driving the business interest and investment policy of Van Leer'*

Rien van Gendt,  
Executive Director,  
Van Leer Group  
Foundation

Leer Stiftung, later the Bernard Van Leer Foundation. From this root has grown the Van Leer Group Foundation, which is the holding foundation for all the charitable activities of the so-called Van Leer Entity which consists of the Van Leer Group Foundation itself, Bernard Van Leer Foundation, Van Leer Jerusalem Institute, the Jerusalem Film Center, and Crecor BV. Initially, the Foundation owned the company, Royal Packaging Company Van Leer, which was its income source, but the company went public in 1996 and was subsequently sold. Thereafter, Van Leer used the cash from selling the company to create a highly diversified investment portfolio and a private equity company (Crecor) in Israel. The visible link between earning money and spending it for philanthropic purposes has always been important for the Van Leer Entity. One should know how cumbersome it can be to earn one Euro, because it will influence

the way in which one spends that Euro for philanthropic causes: more effectively and more efficiently.

This attitude is reflected in Van Leer's core values:

- ♦ do not spend philanthropic money too thinly, try to have a focus and thus impact; take a long-term approach;
- ♦ try to evaluate or at least document everything you do;
- ♦ be entrepreneurial and take risks and, most crucially
- ♦ take a global perspective and cross borders

As a holding foundation, the Van Leer Group Foundation takes the lead with respect to the governance issues concerning itself and the Bernard Van Leer Foundation and Crecor BV.

The Bernard Van Leer Foundation concentrates its resources on promoting the optimum development of disadvantaged children, focusing on children up to the age of eight. The Foundation currently supports around 150 major projects in around 40 selected countries, both in the developing and developed world. The Van Leer Jerusalem Institute was established in 1957 by the Van Leer family to serve as a centre of intellectual excellence and advanced learning serving science, ethics and society. The Jerusalem Film Center houses the Department for Film Education, providing programming for primary school, secondary and high school students and special education students; it also offers courses for adults and professionals. Crecor BV invests in start-up companies, mainly in the high tech sector and operates as an incubator of small enterprises.

For more information on the Van Leer Group Foundation, see [www.vanleergroupfoundation.nl](http://www.vanleergroupfoundation.nl)

## ***SPECIAL FEATURE***

### **VENTURE PHILANTHROPY AND FOUNDATIONS: WORKING TOGETHER TOWARDS MEANINGFUL SOCIAL CHANGE**

*Luc Tayart de Borms*

Also referred to as 'high engagement philanthropy', venture philanthropy is typically characterised by a deeper interaction between donor and recipient and an emphasis on measurable results. In an ideal world, it successfully combines the long-term investment practices and venture capital models of the for-profit sector with the principles of the non-profit sector. And, with the growing tendency of the more traditional foundation world towards tackling causes rather than symptoms,

these two strands of philanthropy can complement each other's work in what can be a win-win situation. However, we do not live in an ideal world and, despite the goodwill on both sides, there are some trouble spots that threaten the potential for this partnership to create meaningful

*A growing number of foundations are becoming members of EVPA. What are the key differences between the traditional philanthropic practice of foundations and VP and what do they have in common? How easy is it to reconcile the two? We asked Luc Tayart de Borms of KBF to explain.*

change. What are they and how can they be avoided?

### **INJECTING LIFE INTO THE WORLD OF 'OLD PHILANTHROPY'**

There is no question that venture philanthropy has benefited the world of 'old philanthropy'. It has brought new donors into the field, particularly those who profited from the new economy, and this entrepreneurial drive – the risk-taking, the innovation, the strong leadership and the energy – has been a welcome injection of life into the sector's traditional approaches and has invigorated many foundations and non-profits.

At the same time, it is important to examine the approaches of the venture-capitalist-turned-philanthropist in the context of the roles foundations play in their societies. Simply applying the concepts without the methodology or understanding of the sector, or of the nature of social change, could result in disappointment.

### **DIVERSITY AND COMMON PURPOSE**

The foundation sector has both diversity and similarity. Foundations have different philosophies and governance structures, they play many roles in their communities, they use different methods and they try to create social change in very different ways.

However, they also have points in common. First, they share the aim of harnessing private wealth to benefit the public. Secondly, they enjoy a unique position, independent of government and the

market, which allows them to work in areas and in ways that others cannot.

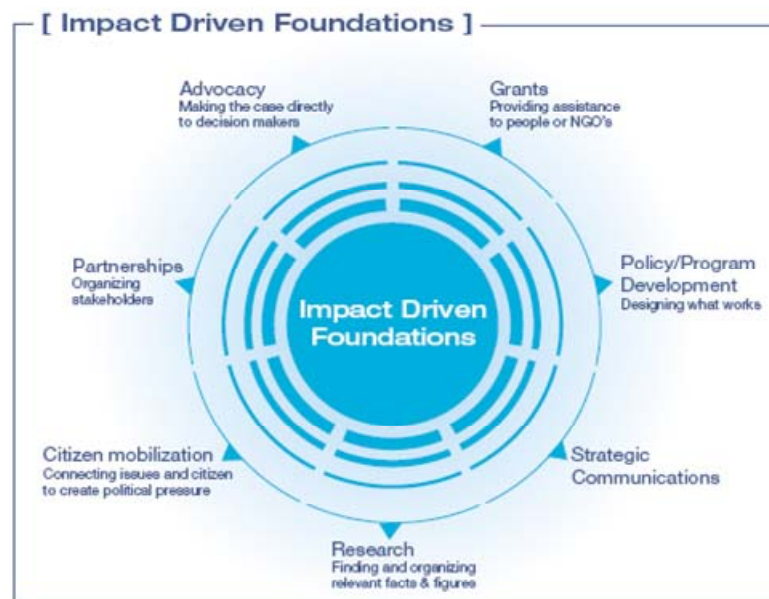
### THE SPECTRUM OF FOUNDATION PRACTICE

Foundations play many roles, often overlapping and simultaneous, ranging from charity, disaster relief, service delivery, substitution, redistribution, the encouragement of pluralism and complementarity, and, increasingly in relatively developed societies, as catalyst of political and social change.

For example, in the 1990s some European foundations supported the development of democracies and emerging market economies in Central and Eastern Europe before they became EU members. Foundations also support the creation of the Single Market and promote European solidarity and integration by operating transnationally. This political and social change role has emerged because, in developed countries, other actors are strong. If foundations merely fulfil the roles of service delivery or substitution, there is no real added value compared to governments and the private sector.

This leads them to a strategic approach to philanthropy, one which is becoming more apparent in Europe, which tries to tackle the root causes of societal problems rather than applying quick-fix solutions. It involves moving from being reactive to

proactive (it has also spawned a further role for foundations – that of convenor, providing a neutral platform for discussion, informed debate



and consensus building around highly charged issues. By acting as a convenor, a foundation can create a space that brings all stakeholders together in a forum where no-one dominates the agenda. In this space, constructive mutual engagement can result in mutually beneficial outcomes). It is a model based on the concept of empowerment.

### WORKING TOWARDS IMPACT-DRIVEN PHILANTHROPY

This is a crucial change. To be effective in today's globalized world, any brand of philanthropy should reach beyond grant making to become impact-driven. If meaningful social and political change is to take place, philanthropists must think beyond alleviating problems by making modest – and often unquantifiable – 'improvements' to society and act strategically by using the full range of methodologies available to them. Such engagement and advocacy has paid off for some of the more conservative US foundations that have succeeded in shaping the public debate around issues such as education, healthcare and tax cuts.

The model of the impact-driven foundation that is taking shape is one which increasingly uses a strategic mix of grants, think-tank activity, advocacy, citizen mobilization and communication to achieve change that is defined by predetermined objectives. Impact-driven foundations use a wide range of methodologies to realise their objectives. A strategic mix of these tools is critical if they are to succeed. The toolbox is comprised of financial tools, such as grants, micro-credit loans, equity, investment and non-financial tools. The methodologies may alter as the strategy unfolds, but the objectives usually remain fixed.

The scope of venture philanthropy activity, on the other hand, is, at present, much narrower. Its sole methodology is to finance non-profits. Venture

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philanthropists can only work through civil society, they cannot directly effect social or policy change or be a convenor. This is particularly true in developed countries, where civil society is only one actor in the political and social change process. To be part of this broader dynamic, they must work with other stakeholders or partners if they want to bring about significant social change.

### **AVOIDING THE PITFALLS**

The potential for venture philanthropy is considerable, but sceptics raise issues that, if left unaddressed, could spell trouble. In a positive relationship, a funder provides a large amount of money to a non-profit. Over the long term, the funder brings much-needed private sector skills to the cooperation: management skills, business training, financial and accounting systems, marketing strategy, technology – whatever the organisation needs to grow and to develop.

The flip side to this is that the funder provides the cash, but then turns into a well-intentioned meddler who threatens the organisation's culture. The non-profit becomes dependent on the funder who eventually backs out and leaves the organisation high and dry.

The exit strategy typically poses a dilemma. Because their contribution is market-oriented, venture philanthropists generally only think in terms of exit strategies that are market-based. However, on certain issues, such as dealing with the homeless, at least in Europe their only realistic exit strategy relies on government financing. This limits the issues they can effectively tackle.

The entrepreneurial spirit and the strong leadership that venture-capitalists-turned-philanthropists bring to the sector are what make venture philanthropy successful. But it can turn into negative energy when it is not tempered by a degree of modesty. When trying to 'save the planet', many well-intentioned people suffer a rude awakening when they discover that to achieve meaningful social and political change, other actors control the levers of change.

This leads to tensions that are aggravated by the fact that when working on the root causes of society's ills, results are very difficult – sometimes impossible – to measure over the short term. Venture philanthropists think more in terms of outcomes and deliverables than of impact. Often they define performance in narrow terms, looking for 'returns' or results from a project or NGO they invest in, rather than understanding that the work goes much deeper than the immediate present. Often the project or NGO is tackling a complex societal problem that can only be addressed by a longer-term commitment that involves other stakeholders.

Not every social problem can be solved using market mechanisms. When working on overwhelming and cross-cutting problems such as poverty reduction, certain health issues or human trafficking, the bigger picture needs to be kept in mind. In this big picture, both foundations and venture philanthropists are relatively small players in the social and political mix. They are only a part of the solution and others, such as governments and multilateral actors, are just as important.

### **WORKING TOGETHER**

That said, while these trouble spots narrow the options for venture philanthropists in terms of tackling issues, by taking heed of and avoiding or overcoming them, foundations and venture philanthropists can work together to make a real, sustainable difference. Such collaboration and connection can yield spectacular results.

The two complement each other – a foundation can benefit by adding the venture philanthropist's methodology to its toolbox. At the same time, a venture philanthropist can benefit by working together with a foundation, which brings a track record (through research and/or previous work), credibility and different ways of working.

Venture philanthropists have certainly given the somewhat sleepy foundation sector a wake-up call in the area of accountability and evaluation. Critics of foundations claim the perceived public benefit they are trying to achieve is rarely – if ever – measured, evaluated or democratically controlled. Venture philanthropists can help foundations become more effective and efficient. In this way, they can create value together by harnessing the best of both worlds in a win-win partnership.

Another way forward in the pluralistic world of philanthropy may be to encourage venture philanthropists to scale up their successful micro-solutions to address larger social problems. These problems call for sustainable solutions that result in structural change. This work can then be complemented with advocacy and policy initiatives.

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Today's complex challenges almost always involve a wide range of different actors, each of whom can play an invaluable role in solving them. As venture philanthropy takes root and grows in Europe – and the growing membership of the European Venture Philanthropy Association testifies to the fact that it is doing so – we are carving out solid ground upon which to build future successes.

**Luc Tayart de Borms**, Managing Director of the King Baudouin Foundation and President of the Network of European Foundations for Innovative Cooperation (NEF). He is the author of *Foundations: Creating impact in a globalized world*, published last year by John Wiley.

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### NEWS IN BRIEF

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#### EVPA TO PUBLISH FIRST EUROPEAN VENTURE PHILANTHROPY DIRECTORY

EVPA will publish the first European venture philanthropy directory in March. The directory will include background and contact information for all EVPA members, as well as investment case studies for each full member. Additional content includes an introduction to venture philanthropy and recommended resources for venture philanthropists. The directory will be available free on the EVPA website, [www.evpa.eu.com](http://www.evpa.eu.com), as part of a library of resources for EVPA members and others interested in venture philanthropy.

EVPA NEWS readers are encouraged to recommend venture philanthropy resources – such

as organisations, websites, publications, and research – for inclusion in the directory. These may be general, country-specific or sector-specific. To suggest a resource for the directory, or to submit an entry for your organisation, please contact Susan Mackenzie at [susan@susanmackenzie.com](mailto:susan@susanmackenzie.com).

#### KBF SPONSORS FT PHILANTHROPY PUBLICATION

The King Baudouin Foundation has sponsored a Financial Times publication, Understanding Philanthropy, a 16-page insert in the Financial Times (European Edition). Topics include cross-border giving, the role of business in philanthropy, the increase of individual giving in Europe and the emergence of a new generation of 'hands-on' philanthropists who want to be more actively involved in the causes they support. The introductory section, *A helping hand in a shrinking world*, features EVPA and several Association members including KBF itself, New Philanthropy Capital and Impetus Trust. The articles are available at [www.ft.com/philanthropy](http://www.ft.com/philanthropy).

#### NPC RANKED TOP BY EUROMONEY

EVPA member New Philanthropy Capital (NPC) has been voted the best specialist provider of philanthropy services in the UK in the annual Private Banking and Wealth Management Survey run by Euromoney Magazine. The survey is published in the January 2006 issue of Euromoney Magazine.

For more information, see [www.euromoney.com](http://www.euromoney.com)

#### THIRD SKOLL WORLD FORUM MEETS IN OXFORD

The third Annual Forum run by The Skoll Centre for Social Entrepreneurship will held on 29-31 March at the Said Business School, University of Oxford. This year's event will focus on leveraging assets and growing social capital markets. Speakers include Al Gore, former US vice-president, now chairman of Generation Investment Management, Jeff Skoll (eBay), founder and chairman of the Skoll Foundation, and Muhammad Yunus, of the Grameen Bank.

For more information, see [www.skollfoundation.org/skollcentre/skoll\\_forum.asp](http://www.skollfoundation.org/skollcentre/skoll_forum.asp)

#### EVPA SESSIONS AT EFC & EVCA CONFERENCES

EVPA will run panel sessions on venture philanthropy at the European Foundation Centre (EFC) Annual General Assembly and the European Venture Capital and Private Equity Association (EVCA) Symposium. The EFC event will be held in Brussels from 26-28 May. At the EVCA event, *Shaping the Future*, which will be held in Monaco from 14-16 June, EVPA will host a session entitled, 'From Private Equity to Venture Philanthropy: Impacting the Non-Profit Sector – How can you become engaged?'

For more details on the EFC assembly, see [www.efc.be/aga/aga2006/](http://www.efc.be/aga/aga2006/)  
For the EVCA Symposium, see [www.evca-specials.com/symposium06/](http://www.evca-specials.com/symposium06/)

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## ESTONIAN SOCIAL SECTOR EXPLORES VENTURE PHILANTHROPY

Venture philanthropy and social entrepreneurship were among the topics debated at the Network of Estonian Non-profit Organisations' biannual conference on civil society in Tallinn, on 24 and 25 November. Following on from 2003's theme of good governance, the conference explored issues of advocacy and policy making in a rapidly changing society. Rob John, EVPA's advisor, spoke at a business fringe meeting about the role of the private sector in engaging with civil society organisations, in particular the capacity building role of venture philanthropy. In a session on social enterprise he teamed up with founder of The Charities Foundation, Artur Taevere, to discuss how social entrepreneurs can contribute to social change in Estonia. Other international speakers included Salil Shetty, Director of the UN's Millennium Campaign and Stuart Etherington, CEO of the UK's National Council of Voluntary Organisations.

EVPA is actively exploring with The Charities Foundation how it can best support the launch of Estonia's first venture philanthropy fund.

## OBSTACLES AND OPPORTUNITIES RESEARCH COMPLETE

The research commissioned by EVPA on Obstacles and Opportunities for Venture Philanthropy in Europe, undertaken by Paola Grenier of the London School of Economics, has been completed. A summary will be posted on the EVPA website.

## GERMAN VP INTEREST GROUP TO BE SET UP

A German VP Interest Group is being launched following EVPA's successful seminar in Munich last May. Initially, we are being assisted by Ms Kimberly Ochs, a Robert Bosch Foundation Fellow based in Frankfurt, working with our German members. If you are interested in joining this group, please contact Rob John at [rob.john@oba.co.uk](mailto:rob.john@oba.co.uk).

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*The EVPA NEWS appears quarterly. If you have comments or suggestions, please contact the editor, Andrew Milner, at [am@andrewmilner.free-online.co.uk](mailto:am@andrewmilner.free-online.co.uk)*

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## Full Members

- Impetus Trust (UK)
- Bonventure (Germany)
- Demeter Foundation (France)
- PhiTrust (France)
- Fondazione Oltre (Italy)
- Venturesome (UK)
- One Foundation (Ireland)
- The Sutton Trust (UK)
- NESsT (Hungary)
- George Avenue (Noaber Group) (Netherlands)

## Associate Members

- Esmee Fairbairn Foundation (UK)
- Van Leer Group Foundation (Netherlands)
- King Baudouin Foundation (Belgium)
- The Rayne Foundation (UK)
- UnLtd Ventures (UK)
- Ashoka (European)
- PilotLight (UK)
- Natexis Private Equity (France)
- Coller Capital (UK)
- John Pepin & Associates (UK)
- Scholten Franssen (Netherlands)
- Factory (Spain & UK)
- Corporate Connect (Netherlands)
- Skoll Centre, Said Business School, Oxford (UK)
- Centre for Entrepreneurial and Financial Studies – Technical University Munich (Germany)
- New Philanthropy Capital (UK)

## Honorary Members

- European Foundation Centre
- European Private Equity & Venture Capital Association
- David Carrington