

Citadel Philanthropy Foundation celebrates fifth birthday

Citadel is proud this year to celebrate the fifth birthday of the Citadel Philanthropy Foundation (CPF), the private donor-advice fund created in 2013 which oversees the financial management of donations to improve the lives of South Africans.

The first of its kind in South Africa, the CPF is a non-profit foundation which acts as a conduit between donors and deserving charities and organisations that are having a meaningful impact on the communities they serve.

Citadel Head of Philanthropy, Jean de Villiers, notes that the foundation was born out of the desire to approach philanthropy in a more structured and thoughtful manner, ensuring the sustainability of charitable projects and their effects.

'There is such a big need in our country, that even with so many individuals and companies who want to help, there is not enough money available. Creating sustainable change means that we need to maximise the social benefits of any contributions, which often requires a more strategic approach than simply giving ad hoc donations,' he says.

'The foundation then aims to apply business principles to the way the non-profit sector works, making sure that donors have the opportunity to create a legacy through giving money and targeting investments that will make a real difference.'

The foundation's footprints

CPF's focus lies on the four pillars of education, health, entrepreneurship and the environment. Donors can select beneficiaries from the foundation's own list of trusted charities or to elect other programmes that they feel individually passionate about.

The foundation currently supports some 60 beneficiaries ranging from the Cape Leopard Trust to investigative journalism organisations, amaBhungane and Scorpio.

De Villiers mentions that he personally is particularly passionate about driving education initiatives in the country, especially for children from underprivileged and poor communities.

He points to the recent Progress in International Reading Literacy Study (PIRLS) which found that 78% of grade four learners were unable to read for meaning and scored South Africa as the lowest out of 50 countries for literacy.

'Lack of education lies behind most of the issues we face in South Africa, such as crime, unemployment, poverty and many of our health issues. Education is vital, and our



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education system urgently needs to improve, or else we won't be able to solve our social problems.'

CPF therefore recently collaborated with Partners for Possibility, an organisation that pairs business leaders with school principals to help improve education outcomes. Throughout March 2018 Citadel Philanthropy and Partners for Possibility hosted a series of informative events around South Africa creating awareness around the initiative and the role that individuals, corporations, parents and teachers can play in creating an education system that truly serves the children of this country.

'Schools play a vital role in the lives of each young South African, but the journey extends beyond just "hitting the books". Mentorship, nurturing leadership abilities and imparting life development skills are all equally important,' De Villiers comments.

The benefits of partnering with CPF

De Villiers notes that one of the main advantages for donors of giving via the CPF lies in ensuring good governance.

'The knowledge that there is an experienced financial house looking after the funds and ensuring that both the foundation and any beneficiaries adhere to strict rules and regulations offers donors comfort and ease of mind,' he says.

For corporate donors, the CPF represents a cost-effective alternative to setting up and covering the administrative and personnel costs of a traditional foundation. It is also able to offer strategic advice for structuring socio-economic development spending as well as issue B-BBEE points.

Both individuals and corporate donors who partner with CPF receive assistance in identifying and selecting programmes that speak to their wishes, with the foundation performing the necessary due diligence on any preferred beneficiaries and advising on any potential risks.

The foundation also offers strategic funding plans, capital management and administrative services, as well as assisting beneficiaries themselves with financial management where necessary. ■

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