

IMPACT SEP 2015: THE INNER WORKINGS OF A FOUNDATION ADVISORY COMMITTEE



PERPETUAL IMPACT
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PHOTO: One of the programs the Teen Spirit Charitable Foundation supports is ReachOut.com, which makes anonymous mental health help available anytime, anywhere. For young people, this often means via a mobile device or tablet. ReachOut Ambassador Andrew Morley recently spoke with students in Dubbo, where around 30% of visitors access ReachOut from a mobile device.

Advisory committees can play an important role in how foundations make key decisions. Here we take a look at the Teen Spirit Charitable Foundation, and how its diverse advisory committee helps inform its funding decisions.

For some the advisory committee provides subject matter expertise and focus, for others it's a means of introducing alternative voices or the next generation of family into the decision making process. For the Teen Spirit Charitable Foundation (Teen Spirit), the advisory committee provides all of those aspects by combining multiple generations of family with personal experiences and philanthropic focus.

Grant-making is central to the core purpose of any foundation, and so careful counsel from a diligent advisory committee can play an important role in ensuring funds are used efficiently and in line with a foundation's core proposition.

It can also allow for specialist input, to support educated investment and funding choices.

The Teen Spirit Charitable Foundation, founded in 2002 by Brian Wilson and Wendy Edwards, is a strong example of how an advisory committee can enhance a foundation's funding process.

Alex Wilson, daughter of Brian and Wendy, has been involved in the Foundation from the very beginning – following her own struggles as a young teenager.

“My parents identified a real gap in terms of early intervention programs for young people when they struggled to find a program to support me as a young teenager. And so they set out to see how they could support the growth of early prevention programs for young people,” she tells.

Since then, Teen Spirit, which has been working with Perpetual since its inception in 2002, has gone on to fund a wide range of different organisations and programs, all aimed at supporting young people to gain confidence and knowledge to deal with challenges such as drug use, abuse and mental illness. In that time, the Foundation has contributed close to \$2 million in grants.

A CLOSE-KNIT TEAM

All members of the Wilson family have been actively involved in running Teen Spirit. Alex now acts as co-trustee alongside her father, while both her mother and brother sit on the advisory committee.

Teen Spirit’s advisory committee also includes family friends and connections with diverse backgrounds, to ensure a strong and well-balanced advisory committee.

“It’s important for us to have a committee that brings a good mix of business and not-for-profit expertise and a range of backgrounds,” says Alex.

The committee’s members include a high school and a primary school teacher who each contribute a strong connection and understanding of young people’s issues, as well as members with business experience. Within the family, Alex brings a social work background, while her parents’ expertise lies in business and public relations.

A COLLABORATIVE, LONG-TERM APPROACH

Alex describes Teen Spirit’s advisory committee as quite unique in its inclusive and hands-on approach to selecting organisations and programs to support – as well as the additional support it offers other than through funding.

“While we can’t fund all programs that come across the table, we often look at how we may be able to support them in other ways.”

Teen Spirit’s collaborative approach to philanthropy includes meetings held twice a year, which all committee members diligently attend. All members also dedicate time to reviewing applications ahead of the annual May meeting, where funding decisions are made.

In addition to acting as co-trustee and financial manager for the Teen Spirit Charitable Foundation, Perpetual also supports Teen Spirit throughout its grant-making decision process.

“Perpetual plays an important role in our grant-making process and at our meetings. They help us by assessing applications and compiling recommendations of those that meet our funding criteria, for us to consider ahead of our May meeting. We then divide the applications up evenly across the committee, so two of us review and present each program,” Alex explains.

A second meeting in November supports the committee to keep an open dialogue and monitor the outcomes of its funding decisions.

In selecting programs to support, Teen Spirit favours investments that help organisations build new capabilities, expand the scale and reach of their programs and develop long-term sustainability.

“We focus on selecting organisations that are committed to delivering a sustainable

service. We don't want them to be dependent on us, but for our funding to support them to expand and grow," explains Alex.

The Teen Spirit Charitable Foundation's advisory committee also places importance on an organisation's capacity to measure outcomes when they're making funding decisions.

While it can be a challenge to decide just which causes to support, the committee usually reaches decisions through discussion, rather than a voting system.

"We tend to have a good sense for which programs could benefit from our funding or how we could help them grow and I think that comes down to the close contact we keep with each other and the programs we support."

Perpetual's Jane Richmond, who supports the foundation as its Senior Manager - Philanthropy and Non-Profit Services, describes their approach as very inclusive.

"Teen Spirit is a great example of an advisory committee that works well – they respect each other, share responsibilities, understand their roles, and show a terrific passion for contributing to the community. Their active, hands-on approach to charity is a great example of how focused, sustainable philanthropy and sound investment management can have a real impact."

A FOUNDATION WITH A FUTURE

Succession planning is important for any foundation that wants to ensure it continues to contribute to the community in years to come. A great opportunity exists for foundations, like Teen Spirit, which are able to bring younger family members into their operations to continue their legacy.

"Getting family members involved in philanthropy at an early stage can help foster everything from the sharing of values through to family inclusiveness and financial literacy - and Teen Spirit is testament to this."

Jane Richmond - Senior Manager, Philanthropy and Non Profit Services, Perpetual Ltd.

"By stepping up as co-trustee alongside Dad, I'll be well placed to continue the legacy of my parents when they're no longer around," tells Alex.

"It's so important for everyone to develop a social conscience, and getting young people involved helps them to understand the power of philanthropy and share in your vision of what you want to achieve."

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