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“Giving in Vermont” Reveals Value and Challenges of Charitable Sector

(MIDDLEBURY) Not only are we trading presents with family and colleagues over the next few weeks, but many people also make donations to non profit organizations this time of year. A new report reveals that each gift—whether it is of time, money or other resources—has a multiplier effect, touching lives in a small community and then rippling outward.

Giving in Vermont looks at the essential role charitable giving plays in our communities and the unique challenges nonprofit organizations face when trying to raise money in a rural state. Among other things, the report points out that individuals contribute the vast majority of all monetary donations, far outpacing those from foundations, corporations and businesses. It also found that Vermonters are more generous with their time, but donate less money, when compared to national averages. The Vermont Community Foundation researched and produced these findings as part of its Understanding Vermont program.

Since its founding in 1986, the Community Foundation has worked to increase charitable resources in Vermont. “Giving is at the center of civil society, and begins with an individual who cares enough to act,” explains CEO Stuart Comstock-Gay. “While gifts come in many forms, all of them provide critical support to nonprofit services that many of our neighbors rely on. Whether it’s donating canned goods, writing a check,

making a bequest, or lending a hand at a local organization, the opportunities are unlimited.”

The research shows a “philanthropic divide” exists between those states with the most resources and those with the least. Like Vermont (ranked #48), nearly every state with the least resources is rural. Rural giving is challenged by shrinking tax bases, the presence of few major corporations, and local donor bases that have less discretionary income than their urban counterparts.

The report also looks ahead, and shows how bequests hold the potential to build endowments of more than \$465 million by 2015 if just 5% of estates are left to nonprofit organizations. Contributions could include non-cash gifts, which have become more popular among the growing elderly population, such as real estate, art and even patents.

Other highlights from *Giving in Vermont* include:

- In Vermont individuals donated nearly \$260 million to charitable causes in 2007, while foundations that give in Vermont granted out a combined total of \$70.4 million that year.
- Most of the foundation grants awarded nationally support education and health. However, Vermont foundations give more to human services, public affairs/society benefit, and the environment than the national average.
- Vermonters volunteer 20.6 million hours of service each year, accounting for an estimated \$416.2 million in value

To view the report on line visit www.understandingvt.org, or call the Vermont Community Foundation at 802 388-3355.