



GIBRALTAR PHILANTHROPY FORUM

“ Over two days in November, the Gibraltar Philanthropy Forum (the Forum) hosted its inaugural event in Gibraltar. ISOLAS is proud to be one of the four founding organisations, along with EY, Credit Suisse and Hassans. ”

An inaugural dinner was hosted by the Forum at the Wessex Lounge at Gibraltar's International Airport to launch the event, attended by the Chief Minister and approximately 70 guests. The Forum resumed in the morning at the Convent when Sir John Major, former British Prime Minister and Senior Adviser to Credit Suisse, spoke about the role of Philanthropy in the 21st Century.

Joey Garcia explained the purpose of the Forum and, more specifically, the event, in saying that "Gibraltar understands the value of philanthropy at the community level, having historically been a tremendously generous and giving community. Philanthropy at this level is about encouraging the wealthy to give of their wealth and, as Sir John pointed out in his keynote address, one of the ways we can encourage growth in philanthropy is through events of this kind, giving examples of the value of giving and the impact it can have,

as well as helping those who can to 'give better.' These and other salient points were covered by Sir John in his address and included the following.

“Is money the root of all evil? No, *love* of money is the root of all evil. A lot of good can be achieved with money. The fact that an individual may have an uncanny ability to generate wealth does not necessarily translate into an ability to give wealth. Underpinning generosity is an ability to be generous.”

Talking about the role of philanthropy today, Sir John explained that “giving benefits the benefactor as well as the beneficiary...” to wit, Mark Zuckerberg's \$100m donation to public schools in the US, a donation which represents an investment in the educational system which businesses like Facebook rely on to generate the pool of talent critical to long-term sustainability and growth.



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Raising a few eyebrows, he went on to say that “tax is not fundamental to the decision to give. What is fundamental is the quality of the giving. Gifts must not be wasted - only good outcomes will promote further philanthropy...” The identification and pursuit of specific objectives maximises the possibilities of the philanthropist, conservative and cautious in nature, giving over and over again.

Sir John then shared his thoughts in relation to how it makes sense for philanthropy to work alongside Government, to complement efforts in the promotion of social development but stressed that givers must remain independent of Governments. After all extreme poverty often exists side by side with extreme wealth.

Sir John then concluded by saying that although Philanthropy is growing, it is growing at a pace that is slower than that by which the need for it is itself growing.

ISOLAS is proud to be associated with the Gibraltar Philanthropy Forum a forum which is planned and intended to become an annual event.

ISOLAS is experienced in the administration of charitable trusts, having been involved for many years in the

administration of charitable trusts and other entities. Joey Garcia, recently appointed partner at ISOLAS, explained that the firm is keen to apply its experience and expertise in this field to help others who may be thinking about giving to understand the benefits of philanthropy both for the receivers of their gift and the givers too.”

“The value of events like this as a way of igniting the flame of philanthropy in those who can give but to whom the notion hasn’t yet occurred, is invaluable” concluded Joey.



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Portland House Glacis Road PO Box 204 Gibraltar Tel +350 2000 1892