

UK CHARITIES SHOULD CASH IN ON STRENGTH OF DOLLAR

CAF America, a registered US nonprofit and part of the Charities Aid Foundation international network urges UK charities to make the most from the changes in the exchange rate. The dollar has increased against the pound by over a third (34 percent) since the beginning of the financial year in April.

UK charities can make the most of this by looking to the US to fundraise. Through CAF America \$13.3m was donated to charities in the UK last financial year (worth £6.7m on 30 April). Had the money been donated yesterday (9 December), this would have meant an extra £2.3m going to charities based in the UK. Every \$200 donated to a UK charity at the end of the financial year in April was worth £101. Had this been donated last week this would mean £135 going to charity.

Susan Saxon-Harold, CEO of CAF America said, "In addition to the generous exchange rate, there are other reasons that UK charities should look to fundraise in the USA. The USA is home to the world's most wealthy philanthropists and as a nation donates around £120bn a year to charity. This time of year is also important for giving as the American 'Holiday Season' starts and the end of the tax-year approaches."

CAF America is ideally placed to help UK charities make the most of this opportunity and helps UK charities fundraise in the USA with its 'Friends Of' Charity Fund. This means that UK charities can set up a US fundraising strategy at a fifth the cost of setting up a stand-alone US "non-profit". CAF America can also transfer one-off donations to UK charities from the US at a low cost and without the loss of any tax-breaks.

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Notes to editors:

1. The Charities Aid Foundation (CAF) is a charity set up to help other charities by working with donors, companies and charities to encourage and facilitate a culture of giving. They do this by offering products and services that make giving easier, tax efficient and help charities to make the most of donations through their banking and fundraising support services.
2. Founded in 1992, CAFAmerica is a US 501(c)(3) public charity. CAFAmerica is part of the CAF International Network, which spans five continents and manages more than \$4 billion in charitable funds.
3. Charities interested in growing their US fundraising can visit <http://www.cafamerica.org> for more information.
4. Currency exchange rates taken from <http://www.xe.com> on 9 December 2008.