

City staff must give more to charity, say top Londoners

LONDON INFLUENTIALS DEBATE 2007

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WEALTHY City workers are not doing enough to help those less fortunate than themselves, a survey of London's most influential business people has found.

Despite its high-profile efforts to help charities and support good causes, Europe's wealthiest financial district is perceived as uncaring.

On the eve of an estimated £7 billion being distributed to bankers and traders, the City's "Scrooge" reputation will alarm its senior figures. The results came in a YouGovStone poll commissioned for the latest Evening Standard London Influentials Debate tonight, entitled "Should the City give more to good causes?" The poll surveyed a total of 772 influential business leaders including chief executives, managing directors and other top City managers.

Asked "is the City generous enough in donating to good causes?" only four per cent said "definitely" and 19 per cent "probably". But 62 per cent said "definitely not" or "probably not".

The City gives an estimated £1.1 billion a year in corporate donations to good causes, yet 80 per cent said it should give more. More than a third of influentials said City workers should give up part of their bonuses to charity and more than

HEDGE FUND PARTY RAISES £14M

HEDGE fund millionaire Arpad "Arki" Busson is one of the City's best-known philanthropists. The financier, 44, who has been dating Uma Thurman, has raised millions for charity through his Ark — Absolute Return for Kids — organisation.

Busson, reputedly worth £250 million, persuaded friends to part with £14 million at Ark's annual summer party this year.

In previous years, lots up for auction have included a guitar lesson with Coldplay singer Chris Martin and dinner with his wife,

Gwyneth Paltrow, for £140,000 and a yoga session with Sting for £70,000.

The money raised goes towards funding city academies in Britain and HIV care in countries including South Africa as well as helping children left in Romanian and Bulgarian orphanages.

Ark is supported by hedge fund stars such as Paul Marshall and Christopher Hohn, who launched the Children's Investment Fund.

one in eight said this should be at least 10 per cent, raising £700 million this year. There was also support for US-style programmes to involve well-paid workers in helping the less well-off.

Half those questioned said City workers should take time off to mentor teenagers from disadvantaged backgrounds. Lord Mayor David Lewis, a main figure at the City of London Corporation, said: "Giving to help others is a vital part of what it means to be a citizen and I, and many others in the City, have always contributed.

"Giving money, however, is not enough — the real gift has to be in time and personal engagement as well. The hidden story is how more and more City workers are adding value to the communities around us in thousands of

imaginative and sustainable ways." Fiona Rawes, director of Heart of the City, a corporation-funded charity which provides support and advice to businesses on how to help charities, said: "City firms are actually very good, not just in the volume of what they do but in the quality, sustainability and care with which they do it."

● The Evening Standard London Influential Debate takes place at the Tate Modern from 6.30pm. The panellists are Arpad Busson, Lord Griffiths, Will Self, Camila Batmanghelidjh and John Studzinski with City editor Chris Blackhurst in the chair.

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Benefactor: Arpad Busson arrives at the Cipriani restaurant with Uma Thurman

THE SQUARE MILE, ITS MONEY, THE CHARITIES AND THE TREASURY: WHAT THE STANDARD POLL REVEALS

1 Do you think the City is generous enough in donating to good causes? Definitely is 4%, Probably is 19%, Probably isn't 39%, Definitely isn't 23%, Don't know 14%

2 Why did you think the City should or should not donate more money? It gives proportionately less than other similar institutions 10%, It is able to give more than any other institution 58%, It is already giving its fair share 8%, It is already giving more than its fair share 1%, It gives in many other indirect ways 5%, Other 18%

3 The City currently contributes around £90 billion to the national economy, or eight per cent of all wealth, and gives £1.1 billion to charity each year, which is seven per cent of all private donations. Should the City give more? Definitely should give more 35%, Probably should give more 45%, Probably gives enough 15%, Definitely gives enough 2%, Don't know 3%

4 The City is there to make money, not give money. Agree strongly 11%, Agree slightly 15%, Neither agree nor disagree 12%, Disagree slightly 23%, Disagree strongly 39%, Don't know 1%

5 The City should not be able to cover shortcomings in government policy or funding. Agree strongly 56%, Agree slightly 23%, Neither agree nor disagree 5%, Disagree slightly 7%, Disagree strongly 9%, Don't know 1%

6 I am concerned that any extra gifts from the City to good causes would result in a similar-sized reduction in government funding for the recipients. Agree strongly 18%, Agree slightly 40%, Neither agree nor disagree 10%, Disagree slightly 17%, Disagree strongly 13%, Don't know 2%

7 Too many City organisations only look for good causes which benefit them in return. Agree strongly 21%, Agree slightly 37%, Neither agree nor disagree 17%, Disagree slightly 15%, Disagree strongly 6%, Don't know 5%

8 Should City employees be made to give up a proportion of their bonuses for charity? Yes, at least 10 per cent 13%, Yes, at least a few per cent 21%, No 62%, Don't know 3%

9 Should it be the Government or employers which force City employees to give up a proportion of their bonus to charity? Government 10%, Employer 59%, Both 25%, Don't know 5%

10 Having been forced to give up a proportion of their bonus to charity, should City employees be able to specify which causes they want the money to go to? Yes, individual registered beneficiaries 49%, Yes, general categories of beneficiaries 41%, No 10%

11 Most City workers have a social conscience. Agree strongly 6%, Agree slightly 20%, Neither agree nor disagree 25%, Disagree slightly 20%, Disagree strongly 19%, Don't know 10%

12 Most City businesses and organisations have a social conscience. Agree strongly 4%, Agree slightly 29%, Neither agree nor disagree 19%, Disagree slightly 23%, Disagree strongly 18%, Don't know 6%

13 City organisations should focus their giving on London. Agree strongly 4%, Agree slightly 11%, Neither agree nor disagree 13%, Disagree slightly 23%, Disagree strongly 49%, Don't know 0%

14 Not enough good causes think creatively about how they can benefit a donor in return. Agree strongly 22%, Agree slightly 43%, Neither agree nor disagree 14%, Disagree slightly 9%, Disagree strongly 7%, Don't know 4%

15 Should City workers be more actively encouraged to do pro-bono work? Yes, employers should be encouraging their employees 72%, Yes, the Government should encourage employers to support their employees 43%, Yes, the Government should offer tax breaks to employers that support their employees 44%, Yes, charities should be focusing

more on encouraging employers to support their employees 43%, No 6%

16 Do you think City firms and big companies should have to publish their charitable donations at their premises? Definitely yes 51%, Possibly yes 26%, Probably not 12%, Definitely not 9%, Don't know 2%

17 Do you think more tax breaks should be made available to City firm to encourage more charitable giving? Yes 59%, No 32%, Don't know 9%

18 Do you think more tax breaks should be made available to City employees to encourage more giving? Yes 66%, No 28%, Don't know 6%

19 Do you think the Government should publish a league table of major corporate giving? Yes 55%, No 39%, Don't know 6%

20 City organisations should be more active in their relationships with good causes and not simply give money. Agree strongly 46%, Agree slightly 37%, Neither agree nor disagree 9%, Disagree slightly 5%, Disagree strongly 3%, Don't know 1%

21 More senior City figures should take sabbaticals to help good causes. Agree strongly 30%, Agree slightly 34%, Neither agree nor disagree 19%, Disagree slightly 7%, Disagree strongly 8%, Don't know 2%

22 All City firms should give their staff the option of taking a month's paid leave each year to work for a good cause. Agree strongly 16%, Agree slightly 27%, Neither agree nor disagree 17%, Disagree slightly 18%, Disagree strongly 23%, Don't know 1%

23 City firms should give staff time off each week to help mentor disadvantaged teenagers. Agree strongly 20%, Agree slightly 30%, Neither agree nor disagree 21%, Disagree slightly 13%, Disagree strongly 15%, Don't know 1%

24 How do you feel about the growth of hospitals, schools and other public buildings and services being named after individual and corporate backers, as they are in America? It should be encouraged as it may lead to more giving 36%, It should be encouraged as it may lead to more giving but I do not like it 39%, It should be discouraged because I do not like it 13%, It should be discouraged because it probably won't lead to any more giving 7%, Don't know 5%

25 There have been proposals that wealthy "non-domiciled" foreign City workers should be made to pay a fee of £25,000 a year. How much, if anything, do you think they should pay? Nothing 13%, £1-£5,000 1%, £5,001-£10,000 2%, £10,001-£20,000 6%, £20,001-£30,000 17%, £30,001-£40,000 6%