

Canada Gives in Perspective



You are someone who has made your mark in life. And now you want your legacy to leave the same kind of imprint. But how do you ensure that your charitable contributions or gifts have the impact you want?

A private foundation offers you an opportunity to focus and control your philanthropy but the time and costs required for administration and governance of a foundation can often be a deterrent. Donor advised funds (DAFs) offer an alternative to private foundations for many donors, taking care of all the mundane administrative functions usually associated with a private foundation, leaving donors more time to spend on what counts *Giving Back*.

Canada Gives offers customized donor advised funds — The Best of Private & Public Foundations:

Canada Gives DAF accounts give donors more information, more often and with more choices than other donor advised funds.

As a result, Canada Gives DAF Foundation accounts offer the same level of satisfaction and involvement in philanthropy as a private foundation but free your time and reduce your costs, so that you can focus on giving, not administration.

MAKING YOUR LEGACY COUNT

Our Donor Advised Fund “Foundation accounts” help you create a Legacy that provides significant gifts to charities year over year, while continuing your annual support to meet the immediate needs of your selected charities. You may allocate a portion of each donation for Today’s Funding (one-time gifts) and a portion as an endowment gift that will be invested and generate continuous funding to meet Tomorrow’s Funding needs.

Your charitable contributions will have a greater financial impact when you can support the causes that are important to you Today and Tomorrow.

A chart comparing various charitable giving options and choices is provided on the reverse side.

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A COMPARISON OF ENDOWMENT VEHICLES*

Public Foundations Offering Donor-Advised Funds

Private Foundations

	NON-PROFIT COMMUNITY FOUNDATIONS	FINANCIAL SERVICES FIRMS – CAPTIVE FOUNDATIONS	CANADA GIVES FOUNDATION ACCOUNTS	PRIVATE FOUNDATION
Set-Up	One day. No legal fees.	One day. No legal fees.	One day. No legal fees.	Registration may take 11 months. Legal costs from \$10,000 to \$25,000.
Minimum Initial Gift (average)	\$5,000 to \$10,000.	\$10,000 to \$250,000.	Donors can start with \$25,000 and build foundations of \$1,000,000 or more.	Usually \$2 million or more.
Allocation of Donations	Community Foundation chooses allocation of each donation.	Financial service firm chooses allocation of each donation.	CG allows the donor to choose how much of each donation should be allocated as a one-time gift for immediate funding and an endowment gift for long-term funding.	Usually established to manage endowment(s); however a private foundation can accept both one-time gifts and endowment gifts.
Administration (for Founding donors)	Receives reports. Selects charities.	Receives reports. Selects charities.	Receives quarterly reports. Selects charities.	Hold Board meetings. Manage assets. Keep records. Select charities and administer grants.
Annual Reporting to CRA	None required.	None required.	None required.	Must file AIR every year and provide audited financial statements.
Investment Management	Community Foundation selects investment managers.	Captive with financial services firm (in-house).	Donor can recommend their own investment manager or adviser, or select from CG preferred managers. CG monitors performance.	Board hires, fires and monitors investment managers and have fiduciary obligations.
Annual Expenses (average)	2% to 4%, including investment management.	2% to 4%, including investment management.	0.5% to 1.25%, plus investment management.	Trustee, legal, tax, insurance, recordkeeping, investment management and staff .
Choice of Charities	Donor selects but Community Foundation actively promotes the charities in their specific community.	Donor selects charities.	Donor selects charities.	Founding donor selects charitable purpose at registration.
Annual Grants	Community Foundation determines amount to grant.	Financial services firm determines amount to grant.	Donor determines amount to grant. (Canada Gives provides minimum and maximum payout available.)	Board determines amount to grant.
Privacy	Anonymous giving if desired.	Anonymous giving if desired.	Anonymous giving if desired.	On public record and frequently solicited.
Legacy Value	Full recognition optional with each gift. Fund may transfer to Community Foundation after one or two generations.	Full recognition optional with each gift. Founding donor selects successors; legacy remains with the family.	Full recognition optional with each gift. Founding donor selects successors; legacy remains with the family.	Full recognition with each gift. (Not optional.) Founding donor selects successors; legacy remains with the family.

*These are general assumptions for comparison purposes; individual service providers will vary. Canada Gives does not guarantee the accuracy of the information.