



CANADA
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Creating a Foundation is Easier Than You Think

DONOR ADVISED FUNDS (DAFS) ARE COMMONLY USED THROUGHOUT NORTH AMERICA TO SET UP PHILANTHROPIC FOUNDATIONS.

In Canada’s not-for-profit sector, Donor Advised Funds (DAFs) play an important role in the estimated \$70 billion endowment fund segment, which generated \$5.6 billion in charitable donations in 2015.

At Canada Gives, they are used as cost-effective and flexible option to setting up and managing a private family foundation.

A Donor Advised Fund account at Canada Gives (called a “Foundation account”) can be set up in one day. And there are no setup costs. You can open a Foundation account for as little as \$25,000, but they are ideal for families who plan to establish endowment funds of \$100,000 or greater; and many are \$1,000,000+.

There are a number of unique advantages to a Canada Gives (DAF) Foundation account.

1. Families select the charities to receive charitable gifts/grants today and tomorrow.
2. Families have complete flexibility over the frequency and size of their grants to charities.
3. Assets are not limited to a prescribed list of investments dictated by the DAF provider. Advisors can select any pooled, segregated or mutual fund, or create a portfolio they feel is appropriate, as long as it complies with the Canada Gives investment policy and CRA rules.
4. A Canada Gives Foundation account is eligible to be listed in Imagine Canada’s directory of grant-giving foundations. It can be publicly accessible or held in complete anonymity, under the umbrella of Canada Gives.

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5. Canada Gives (DAF) Foundation accounts can be useful in mitigating capital gains, and are useful tool for estate planning.
6. There are no legal, tax, audit or recordkeeping time and costs for the family. Canada Gives manages all CRA reporting, including filing the annual information return, issuing all tax receipts and managing the annual disbursement quota.
7. Canada Gives does due diligence on the selected charities.
8. Canada Gives has additional services to help families who wish to engage in foreign charitable activities.

For more on philanthropy in Canada go to www.imagine.ca

For more on Canada Gives

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About Canada Gives

Canada Gives is an independent charitable foundation established in 2005 to facilitate the creation of Donor Advised Funds. It has worked with more than 150 Canadian families and their advisors to set up and manage its Foundation accounts all across Canada. It is registered with the Canada Revenue Agency and the Revenue Quebec.

Banks, mutual fund companies and a number of public foundations throughout Canada offer Donor Advised Funds. Advisors who recommend Canada Gives DAFs consider them the most flexible option for themselves and their generous clients.