CANADA
GIVES

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Annual Impact Report 2024

Building a Stronger Canada, Together

A MESSAGE FROM OUR FOUNDER AND CEO

As we reflect on what unites us, now is the time to invest in a future rooted in generosity, community & Canadian values.

J. Denise Castonguay
Founder and CEO Canada Gives

One of the great privileges of my role is having the opportunity to reflect on another year of growth across our organization, driven by the generosity of Canada Gives Foundation families such as yours. And significantly, more and more we are seeing that commitment to caring extend across generations.

Welcome to the Canada Gives Annual Impact Report 2024. This regular update of our organizational growth and progress is, as always, designed to feature stories of our donors' philanthropic successes. This year is no different, only you'll have an opportunity to get to know more of our team members and their role in helping to administer your Foundation account. Your efforts and achievements are supported by a dynamic group of professionals who are as passionate about creating change as you are.

WHEN GIVING BECOMES LEGACY

A key theme of this report that shines through in our Donor Stories is the value of bringing philanthropic strategy expertise into estate planning conversations. You'll hear accounts from advisors and our own team members as to how Canada Gives was able to uphold our important fiduciary and safekeeping role to ensure that a Vancouver-based widow's giving wishes were realized after her passing.

You'll also meet two professional advisors who were tasked as executors or trustees for sizeable estates. They faced complex gifting decisions that our team helped them resolve by identifying charity partners and programs in alignment with their clients' philanthropic values.

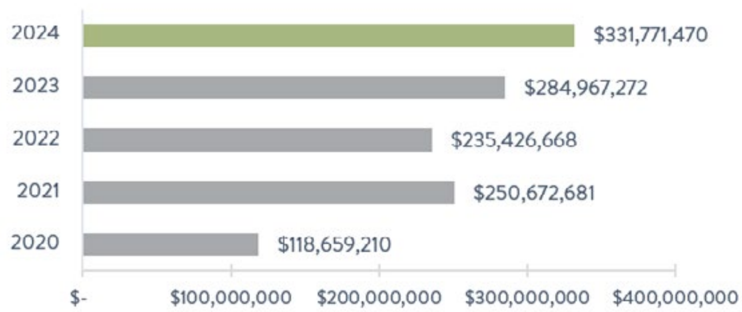
Our aim is to highlight the many ways that a Canada Gives Foundation account can deliver estate planning peace of mind—everything from the role that our board can play in ensuring that estate gifts are directed to the causes of your choosing, to the clarity that a letter of wishes can provide.

O Canada !

We'd also like to acknowledge that this is a challenging time on the geopolitical front, when many Canadians are proudly wrapping their arms around their country and looking to make an even more pronounced difference for charities on the home front. We welcome that re-energized patriotism and want to express our gratitude for trusting Canada Gives to work alongside your trusted advisors as we help administer your giving. It's an honour and a tremendous responsibility—one that we hold dear. And as always, we remain committed to evolving and innovating so that your giving continues to change lives

By the Numbers: Giving in Action

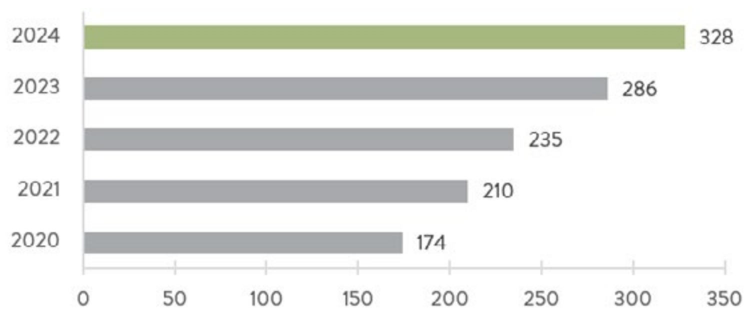
DAF FOUNDATION ACCOUNT ASSETS



$58,045,306

TOTAL DONATION REVENUE (2024)

OF DAF FOUNDATION ACCOUNTS



$1,011,498

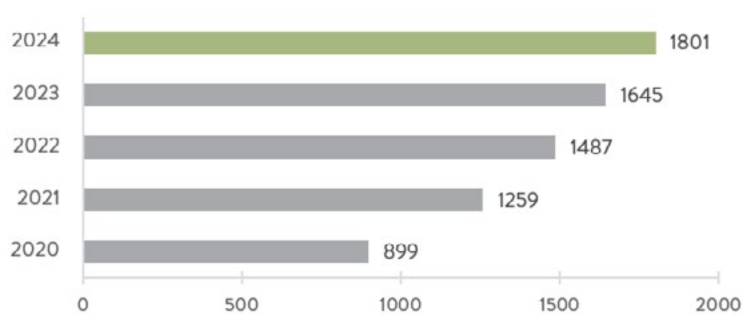
AVERAGE ACCOUNT SIZE (2024)

CHARITABLE GRANTS ($) DISBURSED

$152,606,627

TOTAL GRANTS DISBURSED (SINCE INCEPTION)

OF CHARITABLE GRANTS



$19,620

AVERAGE GRANT AMOUNT (2024)

New people, a new report and improved processes to enhance your giving journey

Canada Gives is dedicated to expanding philanthropic foundations and providing not for profit sector resources, expertise and support to you and your family.

Our work ranges from developing digital tools to help you benchmark the impact of your generosity to vetting charities and ensuring their programs and mission align with your philanthropic interests. In 2024, we made significant enhancements to our organizational infrastructure, while growing our team and making investments that we believe will deliver dividends for years to come.

Enhancing our Donor Portal is one way we're working to meet your evolving needs. Since launching it in 2020, we've worked diligently to stay a step ahead of new technology innovations—from the emergence of artificial intelligence to cloud-based hosting—to ensure we meet your digital expectations. We consulted financial advisors who work with our Foundation families, gathered their feedback and feature requests, and got to work. The result: a new advisor library with key documents, plus a 'How Long Will My Foundation Last?' calculator to help CG Foundation families manage the longevity of their foundation with various annual granting approaches.

WELCOMING NEW TALENT

Over the past year we've added more than 25 years of experience to our finance team, while introducing Chris Cote as director of IT and Operations to help manage important digital infrastructure investments. Fatima Oliveira joined the team as our Finance Clerk and Tiffany Gallagher came aboard in a new role as a full-time Gift Planning Associate.

CHRIS COTE

FATIMA OLIVEIRA

TIFFANY GALLAGHER

DELANEY MORRIS

CELEBRATING DIGITAL TRANSFORMATION

You may recall from last year's Annual Impact Report that Delaney Morris, our Manager of IT, Communications and Process Excellence, led the development of a digital tool for the BCCB Awards Foundation, responding to their desire for a more accessible and efficient grant application process.

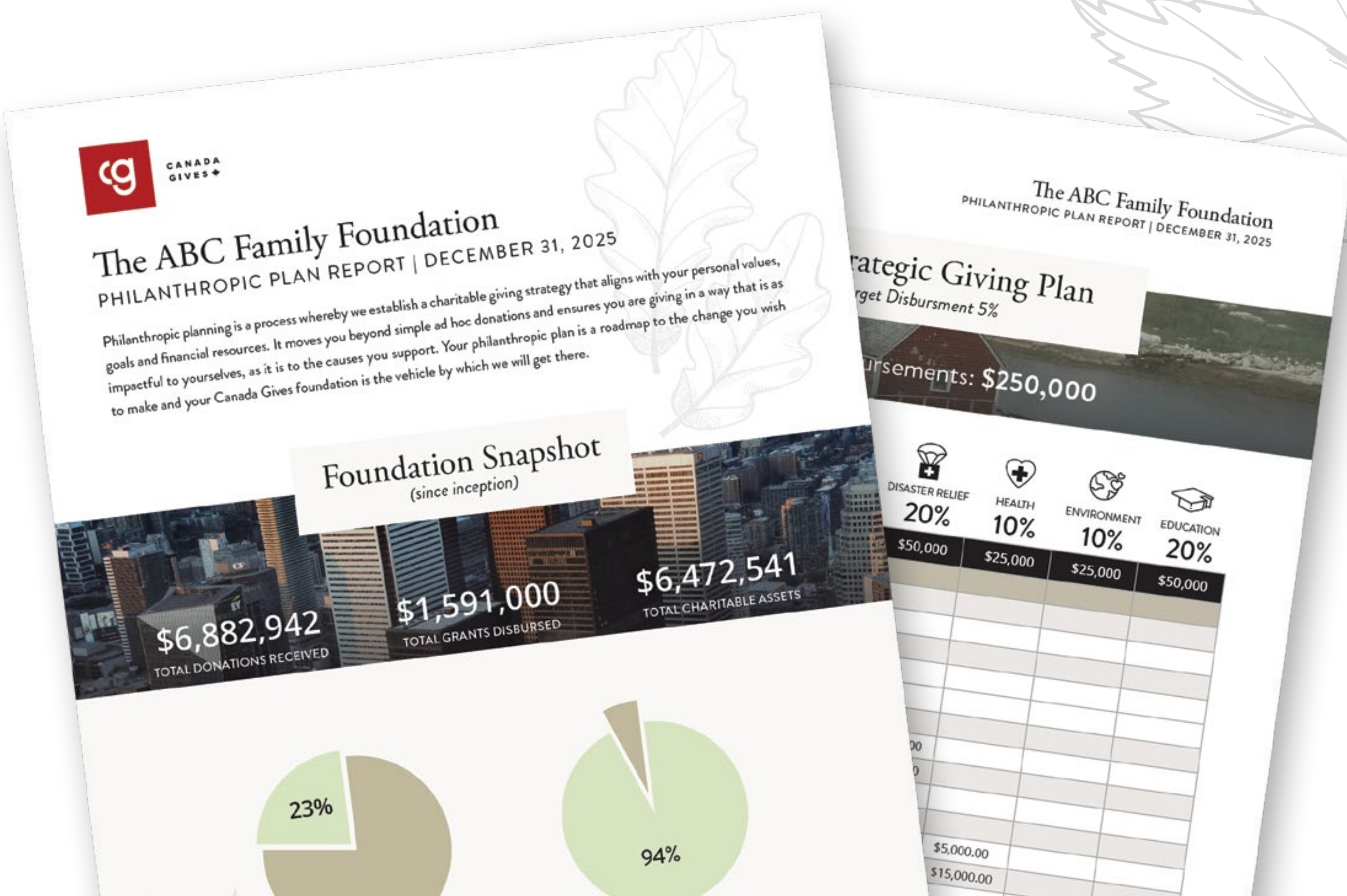
Canada Gives implemented a new online application system powered by Typeform. Replacing the previous PDF-based approach, it reduced administrative burden and improved the applicant experience. Now a key tool for BCCBA, the platform is also being used creatively by other Canada Gives Foundations.

We're proud to share that, based on Delaney's work, Canada Gives was recognized as Typeform's 2024 Changemaker of the Year. Typeform—a global leader in user-friendly online forms—honours organizations that use digital innovation to create meaningful social impact with this award.

PHILANTHROPIC PLANNING REPORT - NEW!

And coming in the fall of 2025, a comprehensive NEW Philanthropic Plan Report. We are excited to share this report with our well-established foundation families summarizing so many aspects of their charitable activities since inception. Some highlights include a new Strategic Giving Plan that shows your giving by cause as well as by charity, more detail on the surplus or deficit position of your DQ status, and much more. Most importantly, our client services team can provide additional planning expertise, create granting efficiencies, and introduce valuable relationships within the charitable sector that may be of interest to you.

After nearly two decades, we feel like we're just getting started as an organization. We have many more initiatives planned for the remainder of this year and next. In the meantime, never hesitate to reach out to our Client Services team (clientservices@canadagives.ca) with questions or feedback. Taking your philanthropic experience to the next level is our top priority.



The Estate planning benefits of your Canada Gives Foundation account

Your Canada Gives donor advised fund—or “Foundation account”—can be the beneficiary of a large estate gift such as an insurance policy, a RRIF, real property or an investment portfolio. An estate giving strategy not only ensures a legacy of charitable giving, it can also provide significant tax savings.

As much as 100 per cent of a taxpayer’s net income can be claimed as donations in the year of death, and the year prior when calculating the charitable tax credit. Charitable bequests in a will can be a specific dollar amount, percentage, or the estate’s residue. A professional advisor can help you maximize the tax benefit of your charitable gifts and can advise on the appropriate amount for a bequest from your estate.

A Canada Gives Foundation account offers other benefits for donors making bequests, including:

FLEXIBILITY –

When you set up a Canada Gives Estate Foundation account, you list the charities you wish to receive annual gifts. You can make changes to the list of charities, or the amount each should receive, at anytime and/or several times, without the need to change your will.

SAFEKEEPING –

Over time, charities may change their mandate or experience operational challenges. In those circumstances, Canada Gives could send the annual gifts from your Foundation account to another organization with a similar charitable purpose.

REDUCED RISK TO YOUR ESTATE –

Unfortunately, estate gifts may be subject to legal challenges by the recipient charities you list in a will. By making the bequest to Canada Gives, who then disburses the gifts, you avoid disclosing details to each charity, greatly reducing the risk of litigation.

A LETTER OF WISHES IS KEY –

Canada Gives donor clients have the option of adding their Foundation account to their will and leaving a letter of wishes on file with our Client Services team to carry out charitable bequests, offering more flexibility than listing individual gifts that may change over time.

That letter of wishes can also designate successors for an existing Foundation account, even assigning a Canada Gives Foundation account as the beneficiary of an RRSP/RRIF in cases where a spousal or dependent rollover isn’t available. That reduces the estate’s tax burden while directing more support to the charitable sector.

Donor Stories: Where strategic planning meets enduring legacy

The challenge our team faces in collecting examples of your philanthropic success isn't finding new stories to tell—it's narrowing down the sheer volume of wonderful stories that we could potentially share.

Simply put, your generosity and commitment to bettering your community know no bounds. But to expand our perspective, this year we decided to focus on the work of several advisors to generous families, who engaged with Canada Gives to tap our donor advised fund and risk mitigation expertise, while working to uphold their clients' estate gifting wishes. These are impressive examples of vision on the part of the executors and other advisors, of philanthropic responsibility and a determination to overcome administrative hurdles to ensure that their clients' testamentary giving was channeled in accordance with their wishes.

We hope you learn from and enjoy these stories of collaboration, all of which underscore the importance of philanthropic relationship-building and sound foundation management.

An advisor's care and Canada Gives' oversight realize a couple's giving goals

When it comes to estate planning, the impact of a highly experienced, expert advisor simply can't be overstated. That truism benefited Monica, a widow from Vancouver who began finalizing an estate plan with her advisor around 2011. Her relatively modest net worth was anchored by a $250,000 Retirement Income Fund. But that sum was substantially greater when her Vancouver-area home, valued at more than $1 million, was factored into her portfolio.

Her advisor was a licensed insurance professional whose practice focused heavily on estate planning. In fact, he pioneered estate giving through a Canada Gives donor advised fund, as a philanthropic and tax mitigation tactic. Most importantly, he established a donor advised fund (DAF) to be the recipient of the residual funds from the donor's estate. The couple had no children, and the donor was committed to supporting multiple charities in areas such as healthcare and poverty alleviation, a list that was eventually refined to three charities by the advisor. Her charitable bequest to the DAF totalled $1.36 million on her passing in 2014.

As the executor, the advisor made annual grants from the donor's Foundation Account based on the Canada Revenue Agency minimum annual disbursement quota. He chose to make those grants in January, a time of year when many charities struggle with cash flow. The annual grants at the time were $47,000, but have since increased to $82,000 due to an increase in the disbursement quota and growth of the charitable assets from market gains. Monica's vision was to ensure her account would serve as an endowment-style foundation, establishing a legacy of community support that aligned with her and her late husband's values.

The advisor's foresight created a win-win-win situation. The estate gift provided funding certainty for several charities and achieved the late couple's philanthropic goals. Their $1.36 million estate gift has now supported charities with over $900,000 in grants; and the total charitable assets have grown to $1.5 million through thoughtful portfolio management. The donor's chosen charities will enjoy funding in near-perpetuity thanks to the advisor's financial acumen.

IAN CURRIE

Canada Gives role became important as we learned that one of the chosen charities had fallen prey to a financial scandal.

> "This is a good example of turning a potentially terrible incident into a good news story."

"Charities rarely experience scandals, let alone fraud, but these unfortunate incidents can happen," explained Ian Currie, our Regional Development Manager for Western Canada. "We have also very occasionally seen charities run into major financial problems, putting their continued operation in doubt."

Because Canada Gives maintains third-party oversight of the testamentary foundation account, estate donors can be reassured their charitable dollars will be well managed. In this situation, our board was able to act as a safekeep and halted the grant to the specific branch of this one charitable organization. In collaboration with the advisor/executor, our board then chose a different recipient charity that met the giving parameters set by the donor before her passing. Our goal was to preserve the value of her gift and to serve her giving wishes in the most authentic way possible.

"This is a good example of turning a potentially terrible incident into a good news story," Currie adds. "It also underscores the major benefit of having Canada Gives acting as a third-party fiduciary. Fourteen years later, this foundation is still growing, supporting the donors' favoured causes and creating positive change in the Vancouver area."

Executor shapes a client's passion into lasting impact

Often the most valuable expertise that advisors offer is not only in portfolio management, estate law, or financial planning, it's also knowing when to bring in the right professionals to help a client achieve their long-term legacy goals. Because when it comes to philanthropy, third-party support can be transformative. v

That was the approach taken by Timothy Matthews, an estate lawyer at Halifax-based Stewart McKelvey, when he was named executor of a $20+ million estate that included a unique residential property. Matthews was introduced to Canada Gives by the deceased client's investment advisor and was pleased to learn that we were willing and able to accept the property as a charitable donation, particularly as the gift had been declined by the local charities.

But Matthews faced another challenge: the deceased provided instructions to donate the proceeds from the estate, yet hadn't designated any organizations that should receive the funds. Matthews recalls. "I spoke with Canada Gives about how we'd set up an endowment called the Reciprocity Foundation, whose primary focus was to support very specific medical research, both nationally and regionally."

Reciprocity Foundation was set up as an endowment-style donor advised fund, with its recurring annual charitable grant commitments managed by Canada Gives, in conjunction with the deceased's advisory team.

KAREN CLARKE

Matthews knew that the deceased client was interested in some very specific health-related causes. He began working with Karen Clarke, our Director of Foundation and Donor Services, to set up a process for soliciting grant proposals from organizations conducting research and support for dementia and ostomy care, while Clarke outlined granting parameters and oversaw grant applications—along with other charity research and relationship work.

"I'm a lawyer and I'm not involved in the medical research area or charitable research or granting," Matthews acknowledges. "Karen had that expertise and gathered all the information, did due diligence on the charitable organizations. I couldn't have done this on my own. I neither would have had the time or background to conduct a granting program out of a charitable foundation."

Matthews plans to transition away from his executorial role later this year. In his place, a Canada Gives granting committee will manage the Foundation's giving, which could exist in perpetuity thanks to robust investment management.

"Tim understood that he didn't have to do it all by himself," Clarke says. "He hired a team with specialized expertise at Canada Gives, to do the legwork within the NFP sector and help him establish charity relationships."

In tune with his client's charitable intentions

Tony Katarynych, a retired wealth manager from Orillia, Ont., faced a similar challenge when he was designated as the trustee of the Brownjohn estate. His client, had been an elementary school teacher with no heirs and a passion for funding music therapy programs for seniors, as well as scholarships for music therapy students. The wealth advisor knew he lacked the time or knowledge to research potential charitable recipients, so he reached out to Canada Gives for assistance.

Tony worked with the donor's lawyer to build an estate plan that would channel all residual funds from her estate—which totalled about $1.3 million when she passed—to a Canada Gives Testamentary Foundation account. Katarynych estimates that decision alone saved the estate about $200,000 in tax. But it was the NFP sector research, charity vetting and compliance support that proved a difference-maker from his perspective.

"Canada Gives client services team was very good at researching specific programs and initiatives that could support scholarships or bursaries in music therapy, and then allowing us to see if they would fit with the client's intentions," he recalls. "The other aspect we appreciated was their compliance expertise in the sector, ensuring we were following Canada Revenue Agency rules particularly in making minimum disbursements."

"As an advisor, I don't have to seek out potential benefactors for the funding, and Canada Gives also keeps in touch with us in terms of getting feedback from the students who have received the bursaries or scholarships, so we can see the impact [the grants are] having on other people's lives," Katarynych notes. We can focus on the investment management, knowing that Canada Gives will provide us with the not for profit sector information and assistance necessary to fulfill the donor's legacy of charitable giving.

Professional relationships that deliver giving results

These stories of philanthropic success underscore the importance of putting the right team in place to manage substantial estate assets and the legacy giving goals of wealthy philanthropists.

"Some donor clients don't realize the value of having charitable assets grow after their passing, and the long-lasting impact they can make in helping their chosen charities," Tiffany Gallagher, Gift Planning Associate says. "There's such a benefit to all parties when these funds can grow tax-free in a Foundation account."

For advisors and executors of charitable client estates - knowing that they can design a granting program to carry out philanthropic wishes of their client and have it administered professionally with little follow up, proved invaluable.

CANADA GIVES

Let's make a lasting impact together

CONNECT WITH A MEMBER OF OUR CLIENT SERVICES TEAM

Contact us directly or through your professional advisor, and we'll customize an individual or corporate Foundation account focused on achieving your giving goals.

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