

Private Giving Foundation

A simple, effective way to support the causes that matter to you.

Fall 2018



Interview

Jo-Anne Ryan, Executive Director of the Private Giving Foundation, interviews Martine Irman, Vice Chair and Head of Global Enterprise Banking, TD Securities and a Private Giving Foundation donor.



Martine Irman

What are your first memories of giving and volunteering?

My mother was a caregiver and volunteer. She once took me to a high school for very challenged children – the same age as me – who she was supporting. She instilled in me a responsibility to always give back and think of others before myself.

Was there any particular person who inspired you to give so generously of your time, talent and treasure?

Both of my parents as well as many leaders along the way. My father was an immigrant who came to Canada at the age of 22 with nothing in his pocket but ambition, a good sense of humour and a strong work ethic. Being new to Canada and volunteering the first year he arrived is indeed inspirational.

Being the Chair of the YMCA Toronto must be a huge commitment of time. What attracted you to that organization and how do you fit it in with your senior role at TD?

I grew up at the YMCA. I got my start by taking swimming lessons, eventually becoming a lifeguard at a YMCA in Montreal. When I was approached to serve on the YMCA of Greater Toronto's Board of Directors a few years ago, I was honoured and humbled by the opportunity.

Currently, I act as our Y's Board Chair. I hope to contribute to the collective impact of the Board as we achieve our Strong Start, Great Future Campaign, an ambitious plan to bring more Ys to more people in more neighbourhoods across the GTA. My past and present commitment to the Y came together when I honoured my family by supporting the Irman Family Pool at the new Cooper Koo Family YMCA.

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Why is the work of the YMCA so important today?

Our Y is the only social-services charity in the GTA I know of, that has such remarkable reach and depth when it comes to delivering local programming. Last year we made 582,256 community connections through relevant and timely services like child care, newcomer services and youth leadership at our 440 locations. Today, the Y is well-established in providing sustainable and welcoming inclusive spaces, where everyone belongs and diversity is celebrated. At the Y people can connect and build community together.

What resonates for me, is the extraordinary achievements of young people in our community who are able to realize their full potential through the Y. Here, young people can gain new skills, make new friends and contribute toward building a healthy and resilient community by participating in their local YMCA.

You were an early adopter of the Private Giving Foundation. Why did you choose the Private Giving Foundation as a way to structure your giving?

It filled so many needs and made giving easy and tax efficient. It also allowed me to give thoughtfully to the causes that I care about.

As a woman who has achieved a great deal of success, both in your career as Vice Chair and Head of Global Enterprise Banking, TD Securities and in senior corporate and non-profit board positions, what advice would you give to women on how to achieve success and balance it all?

Balance is personal, it is a choice. Don't sweat the small stuff and enjoy your choices along the way. If you don't like some of them, change them. Talk about it with others. You can then share and learn as well.

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Don't sweat the small stuff and
enjoy your choices along the way.



Ontario Court Rules That Charities Are Free To Do Political Advocacy

Canadian law says a registered charity can engage in “political activities” only if those activities are “ancillary and incidental” to its charitable activities.

Until recently, the Canada Revenue Agency set a 10% limit on the amount of resources that a charity may devote to ancillary political activities. On July 16, 2018, an Ontario Court overturned the CRA rule on the basis that it violates the principle of freedom of expression. This means that there currently is no limit on the amount of non-partisan

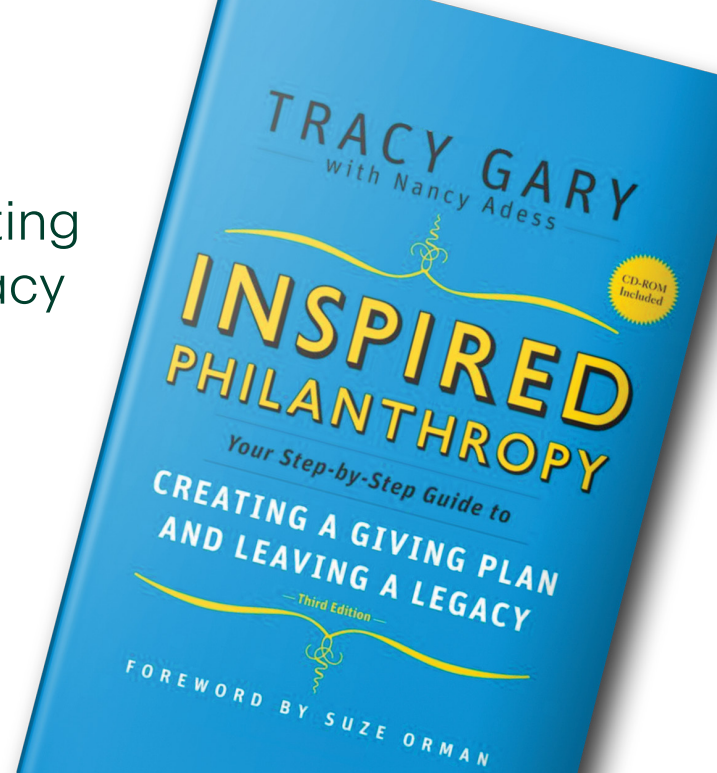
political advocacy that a registered charity can engage in. CRA's political activities rule was challenged by Canada Without Poverty (CWP) whose mission is to “eradicate poverty in Canada. Political advocacy the primary means by which CWP endeavors to fulfil its mission. In its decision, the Ontario Superior Court of Justice agreed with CWP, finding that the restrictions seriously impaired both CWP's freedom of expression and its ability to pursue its charitable purpose. To read the entire ruling, you may go to <http://www.cwp-csp.ca/wp-content/uploads/2018/07/CWP-v-AG-Canada-2018.pdf>.

Book Alert: Inspired Philanthropy: Your Step-by-Step Guide to Creating a Giving Plan and Leaving a Legacy

This book shows how anyone can align and integrate values, passions and dreams for their communities and families into their giving plans. It explains how to make a difference by creating giving and legacy plans, includes legacy planning tools and suggests questions to ask charities.

You may download an electronic version of the worksheets and exercises at www.inspiredlegacies.org.

Private Giving Foundation accountholders who would like to receive a complimentary copy of the book may contact joanne.ryan@td.com.



Four Red Flags to Heed When Selecting a Charity

By Sharilyn Hale, President, Watermark Philanthropic Counsel



Philanthropists today want to make great charitable investments and have many high performing charities to choose from. How do you know which charity will make the greatest use of your support? How do you decide? Here are four red flags to consider keeping on your radar. They may not be a reason to avoid a charity but they should make you pause and dig deeper.

1. Fuzzy Mission

- **Can they clearly describe their mission, vision and impact in the community? Does it make sense?**
- **Do their programs and services seem random or reflect their stated mission?**

Charities not clear on their purpose cannot define their end game, making it difficult for you to understand exactly what you are supporting and raising questions about their leadership.

2. Churning Leadership

- **Has there been frequent turn over in the CEO/Executive Director role?**
- **Does the senior management team change often, in particular the head of fundraising or finance?**

Lack of stable leadership can diminish organizational impact and resources, and may indicate internal operational challenges.

3. Spotty Financials

- **Does the organization brag about under-investing in core operational infrastructure?**
- **Is financial information difficult to access or offered in only summary form?**
- **Do the financial statements show issues with cash flow, operational reserves or a history of significant deficits?**

Low cost ratios are not a badge of honour and can result in low impact. Organizations need capacity to operate and innovate and some missions are more expensive to realize than others. Evidence of prudent financial planning, management and transparency instills confidence.

4. Insufficient Governance

- **Does the board neglect to oversee the performance of the organization and the CEO/Executive Director?**
- **Does the board lack an appropriate composition of skilled and diverse directors?**
- **Does the board fail to identify or plan for the myriad risks facing the organization?**

Poor governance can limit an otherwise transformational charitable investment.

Avoid these red flags and make an informed giving choice, knowing that due diligence typically increases with the size of the gift. Get to know an organization and its staff and board leaders. Review the charity's website and annual reports, and ask questions. Utilize third party charity rating programs with caution as they may not always factor in the nuance

and complexity of the charitable landscape. Consider looking for the Imagine Canada Accreditation Trustmark, which signals that the organization has demonstrated excellence in five key areas, including: board governance, financial accountability & transparency, fundraising, staff management, and volunteer involvement.

Your philanthropy matters – give well.

Q & A

Q: May I direct funds from my Private Giving Foundation (PGF) account to purchase a table at a charity gala?

A: If you were to purchase a table at a charity gala outside of the PGF, you would not receive a donation receipt for the full amount. The receipt would be for the amount paid for the table less the value of the meal and any other benefit received. Because donors to the PGF receive a tax receipt for

the full amount of their donation, funds may only be directed to charities where there is no personal benefit to the donor. As such, we may not direct funds from your PGF account to purchase tables at charity galas or to participate in a golf tournament. You may however direct funds from your PGF account towards these events if it is a pure donation with no benefit received (i.e., you are not attending the event).



Year-end Charitable Tax Planning Tips

As the holiday season approaches, please note that the deadline to make donations that may be claimed in the 2018 calendar year is December 31. Please do not wait until the end of December especially if you plan to donate securities as the transfer may take some time.

For information on how to best incorporate philanthropy in your financial and estate plans, please contact your advisor or joanne.ryan@td.com. On behalf of the Board of Directors, we wish to thank you for establishing a legacy of giving through the Private Giving Foundation. We wish you a splendid autumn season and welcome your comments and questions.



We welcome your questions and comments. Please direct them to joanne.ryan@td.com or call **416-308-6735**.

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