



Private Giving Foundation

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

Spring 2017



PGF Donor's Generosity Leaves Powerful Legacy

Niki Bledin, a Private Giving Foundation donor, left a powerful legacy which has the potential to transform the treatment of ovarian cancer. An active and engaged member of The Princess Margaret community for over a decade, Niki was committed to raising awareness and funds for ovarian cancer research. Although Niki passed away in October 2015 after seven and a half years of living with the disease, her legacy endures thanks to a generous grant to establish the Niki Bledin Fund for Ovarian Cancer Research at The Princess Margaret Cancer Foundation.

The long-term benefits come from the wealth of genetic sequencing and profiling data that will be collected and analyzed by The Princess Margaret research scientists. This information could lead to new insights and innovations that have the potential to improve survival rates and quality of life for ovarian cancer patients in Canada and around the world.

The Princess Margaret is home to one of the largest ovarian cancer programs in the world. Niki's support will provide Dr. Amit Oza, Head of Medical Oncology and Hematology, and his team with the resources they need to create a biological "snapshot" for ovarian cancer patients who become resistant to standard chemotherapy drugs. Dr. Oza is confident that this new approach will lead to a fundamental shift towards treatment decisions based on personalized information, therefore tailored to each individual patient.



Niki Bledin



Dr. Amit Oza

The team is developing this biological snapshot in three ways: gene profiling of each patient's tumor; taking 'liquid biopsies' to look for tumor DNA in the bloodstream; and building an immune profile to assess a patient's suitability for immunotherapy treatment.

This research, fueled by Niki's generosity, promises to impact ovarian cancer research and patient outcomes both now and in the future. In the short term, results from this research will help Dr. Oza and his team make the best treatment decisions for patients throughout their ovarian cancer journey.

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PGF Donor's Generosity Leaves Powerful Legacy

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In the ten years of friendship that I shared with Niki, I was continually amazed by her incredible generosity and passion to help others. It was a pleasure to help Niki plan her philanthropic support by visiting charities with her, and identifying causes that aligned to her values. Niki's unwavering dedication to improving the lives of women, children and the most marginalized members of society was a source of inspiration that I will always carry with me.

—Doris Chan

Director of PGF Board, and VP Senior Portfolio Manager,
TD Wealth Private Investment Counsel

For additional information on this project and/or how to support it, please contact Shannon Stuart, Senior Campaign Director, The Princess Margaret Cancer Foundation, at 416-946-6571 or via email at shannon.stuart@thepmcf.ca.

Federal Budget Had Little To Say About Charities

On March 22, 2017, Minister of Finance Bill Morneau tabled the 2017 Federal Budget entitled "Building a Strong Middle Class." As is often the case, there was much speculation beforehand — in this case, about how the government might react to predictions about lower tax rates in the United States and about possible changes to the taxation of capital gains.

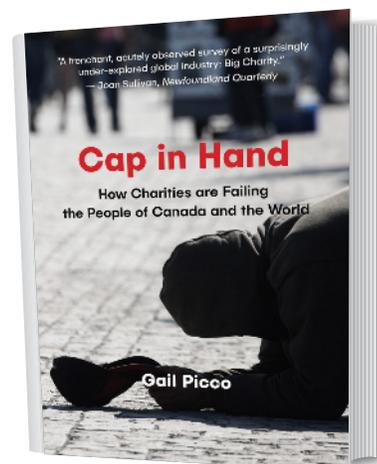
As it turned out, the budget did not introduce any major changes. There were no modifications to either the income tax rates or to the taxation of capital gains. It did, however, describe a study currently underway to "ensure a fair and efficient tax system" by examining the use of private corporations as a tax planning tool, particularly for income splitting, earning investment income and converting investment income into capital gains.

The only significant tax measures affecting registered charities in Budget 2017 are related to improved protections for gifts of ecologically sensitive land. Many charity groups are lobbying to eliminate capital gains taxes on gifts of real estate and private company shares and we are hopeful that these proposals will be introduced in a future budget.

Book Review: *Cap in Hand* by Gail Picco

While there are many books on the subject of philanthropy and charities, few are specifically related to the charitable sector in Canada. It was very refreshing, therefore, to come across the recently published *Cap in Hand* by Gail Picco.

Drawing on her more than 25 years of experience working at the highest level of the philanthropic sector in Canada, Picco has produced an insightful book that is essential reading for anyone who gives to charities, is trying to make charity more impactful or is concerned about the effect charity is having on the people who need its help the most. Picco interviewed cancer researchers, hospital foundation chieftains, humanitarian aid veterans and sector observers, and used data from tax filings, charity audits, international reports and policy analysis to give us a full view of charity in Canada. It is a compelling and meticulously researched work that will generate a much-needed debate about modern-day charity.



It is more difficult to give money away intelligently than to earn it in the first place.

Andrew Carnegie
(The Gospel of Wealth, 1889)

The book highlights the fact that the sums generated by charities from private-sector fundraising both in Canada and around the world, have never been greater. In certain sectors, the amount of cash flow is unprecedented. Toronto's Princess Margaret Cancer Foundation's campaign "*Believe it*," which supports personalized cancer treatment research, had a staggering goal of \$1 billion. University of Toronto's, *Boundless* campaign set an unprecedented goal of \$2 billion and University of British Columbia's *Evolution* campaign was not far behind with a goal of \$1.5 billion. With all of this money being raised, Picco asks some tough questions:

- Has the quality of post-secondary education improved as a result of massive investments of private cash in Canadian universities?

- Do indigenous people living in remote communities have clean drinking water because of the endowed research chairs at universities and hospitals?
- Has cancer been beaten? Why not?

While evaluating charities is not an exact science, Picco raises the question, throughout the book, of whether charities should measure their success by the number of people served, or instead focus on solving the systemic issues that caused the problems they seek to address.

Congratulations to JUMP Math!

In our Spring 2014 Private Giving Foundation newsletter, we interviewed JUMP Math Founder, John Mighton. JUMP Math is an award-winning numeracy program dedicated to developing children's potential in math.

This Canadian registered charity develops and provides evidence-based core math programs and professional development that replace math anxiety with an understanding and a love of math among students and educators. Founder, Dr. John Mighton, O.C. believes that an effective math education is a road to equity, and the JUMP Math approach is being recognized around the world as a way to bridge the numeracy gap and improve the lives of children.

TD has been a supporter of JUMP Math since 2003. This past fall, the People for Education presented its 10th Annual



Dr. John Mighton receives the Egerton Ryerson Award

For donors who want to be smart and strategic about their giving, this book will provide "food for thought" and help them ensure that their charitable dollars are working as hard as they should be.



Private Giving Foundation account holders who would like a copy of "Cap in Hand" should contact Jo-Anne Ryan at joanne.ryan@td.com.

Egerton Ryerson Award for Dedication to Public Education. This award is presented annually to honour an individual who has been both active and public in their advocacy for strong public education. As the winner of the 2016 award, John Mighton is in great company. Previous winners include former Prime Minister Paul Martin, Roberta Jamieson and Justice Murray Sinclair, among others.

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This past fall, JUMP Math was also one of six winners of the 2016 World Innovation Summit for Education (WISE) Award, an initiative of the Qatar Foundation, which recognizes the world's most innovative educational projects. And, JUMP Math Outreach Manager, Liz Barrett received the Indspire's Indigenous Education Partner Award.

JUMP Math also co-hosted The Art and Science of Math Education Conference in Ottawa, a gathering of educators, administrators, policy-makers, and researchers to share best practices around critical issues in math education. TD proudly supports JUMP Math in its efforts to multiply the potential of students and educators.

For information on the proven benefits of JUMP Math, please refer to www.jumpmath.org and, for more general information, please contact Michael Meadows at 416-596-7716 x221 or michael.meadows@jumpmath.org.

Q and A

Q: What happens to my Private Giving Foundation (PGF) account upon death? Does it become the responsibility of my executor?

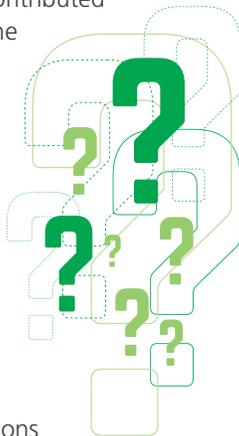
A: Your PGF account does not form part of your estate as you have given the assets away irrevocably when you contributed to it. These are called "donor-advised funds" as the donor retains advisory privileges to direct grants to charities. If your PGF account is set up jointly, then the joint account holder will simply continue to make the grant recommendations. If you have named a successor on your account, the successor becomes the new donor-advisor on the account. If you have not named a successor but the account is set up to grant to charities on a recurring basis, the account will continue to grant to your chosen charities annually. If you have not named a successor and there are no recurring grants set up, donation selections fall to the discretion of the PGF Board of Directors. Our goal is to ensure that your charitable grants are paid to organizations that you wish to support.

Q: I would like to leave a bequest to my PGF account. Is there particular wording that I should take to my lawyer?

A: Bequest language may be found on page 12 of the program guide which is accessible at tdwealth.ca/privategiving.

Q: Can I buy an insurance policy and have the Private Giving Foundation named as the beneficiary?

A: Yes, the Private Giving Foundation owns several life insurance policies. Donors receive a tax receipt for the premiums paid and the PGF will receive the proceeds upon death. Some of our donors are donating appreciated publicly traded securities to the PGF which allows them to eliminate capital gains taxation and to receive a donation receipt. The PGF will sell securities and uses the proceeds to fund a life insurance policy. This is a very tax-efficient way to fund the policy. Please consult with your financial and tax advisors before implementing any of these strategies.



On behalf of the PGF Board of Directors, we would like to thank you for creating a legacy to support the causes that are important to you!



Photo: ©Greg Pacek

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

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tdwealth.ca/privategiving



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