

Community Information & Volunteer Centre

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Plan your legacy

May is 'Legacy Giving' month. It is a time to encourage you and me to think about our financial donations here in our own back yard. Do I give money? How much do I give? Who benefits from my giving? What more do I need to know?

Do I give money? Eight out of every 10 people living in British Columbia give money to nonprofit organizations. Does that surprise you? We are compassionate. We recognize that we are blessed to live here and want to give back in tangible ways.

How much do I give? The average annual gift is \$506 in BC, according to Statistics Canada. People who plan their giving and purposefully select charities tend to give more and to give more consistently. Immigrants to Canada also tend to give more than those born in Canada.

Who benefits from my giving? It is your choice. Where is your passion -health, environment, youth, seniors, community safety, vulnerable and hurting people, research? Remember that some of the money needs to go towards overhead. Programs don't run themselves outside under the sun!

What more do I need to know? Only charities registered with Canada Revenue Agency give tax receipts. Ask to see an annual report. Ask charity staff about programs, effectiveness, funding gaps, and other challenges.

Think about different ways to give your money, both today and tomorrow. Think about tax savings and ask an accountant for suggestions. Seek advice from your lawyer about giving through your will.

What about naming a charity in your life insurance? Your securities like stocks and bonds can be sold and donated or given directly to a charity of your choice.

You can give to an endowment fund. The Central Okanagan Foundation administers endowments for 50 charities in our community.

Want to learn more? Find the Legacy Giving Guide at www.kcr.ca, "Community Info Search".

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