

# WHAT'S THE DIFFERENCE?

## Abundance Canada

vs.

## Private Foundations

Abundance Canada is a registered public foundation which can offer different benefits and tax savings than a private foundation. Here are some of these comparisons.

### EASE OF SET-UP

Abundance Canada is a public, charitable foundation operating across Canada. There are no start-up costs.

Meet with Abundance Canada to discuss and document charitable goals. Set up an account in one meeting.



You must incorporate your foundation. Start-up can be costly if you pay someone to register your foundation.

Apply for charitable registration. You must be aware of special regulations in certain provinces.

### COST TO OPERATE

No cost. Abundance Canada's expenses are covered by earnings on investments.



Expenses include legal fees, costs to manage assets, keep accurate accounting records, and prepare annual returns.

### PRIVACY

Donor information can remain confidential and anonymous.



T3010 information is public on the CRA website. Directors' names will be public information.

### CRA REPORTING

Abundance Canada takes care of all legal and tax reporting.



Annual reporting is required.

### DUE DILIGENCE

Abundance Canada handles all of the due diligence required. Abundance Canada verifies the eligibility of intended grant recipients.



Due diligence is the responsibility of the foundation.

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## INVESTMENT MANAGEMENT

Abundance Canada funds are professionally managed using social criteria and in a way that is consistent with our faith perspective.



The foundation Board establishes and oversees investment policies for foundation assets.

## SUCCESSION PLANNING

Donor-advised funds can continue as long as you wish.



Longevity depends on long-term family interests and succession plans.

## PRIVATE COMPANY SHARES

There are less onerous rules for acceptance and receipting of private company shares.



There are restrictive receipting rules for private company shares.

## FUN FACTOR

Abundance Canada provides all the fun of making donor-advised charitable disbursements without the headaches of operating your own foundation.



Administration costs and responsibilities can take the fun out of generosity.

**NOTE:** Abundance Canada stays current with Federal and Provincial rules applicable to all aspects of operating a charitable foundation. We engage Deloitte LLP to annually audit our financial statements.

For more details on family accounts, visit the Abundance Canada website at [abundance.ca](http://abundance.ca) or contact your nearest gift planning consultant, 1.800.772.3257.

*Abundance Canada offers a variety of services to help you support your favourite charities. Call us to learn more about individual gifting accounts, gifts of stock or life insurance and gifts in a will. Our gift planning consultants will help you decide which services work best for you.*

*This document is provided for informational purposes only. Users should seek out individualized professional or legal advice.*