



THE IMPACT OF YOUR
generosity
2021 ANNUAL REPORT



Abundance[®]
CANADA



THANK YOU

*T*hank you for your commitment to a world where everyone lives generously. Adversity has not stopped your desire to give and to serve. We are humbled to participate in your philanthropic journey.

We are grateful to the board and staff for championing the importance of charitable gift planning. Our service is fuelled by a shared belief in our guiding principles: God's love is abundant; God gives freely; God invites us to share.

And it is with deep gratitude that we thank everyone who took the time to share their generosity story with us for this report. In fact, we had more stories than we had room to share (and look forward to sharing the rest through other avenues)!

The impact of your generosity is making a difference.

“I think of it as loving your neighbour, looking after widows and orphans in distress, and being there for people that you can help. That is how I would define generosity.”

Faye & Merv Schafer
Abundance Canada Clients



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GENEROSITY AS OUR WAY FORWARD

In the midst of difficult times it can be hard to think about generosity, and yet generosity is the very thing which helps ease that which is difficult.

'Doom and gloom' are easy to find. As we write this, the horrors of war are unfolding in Ukraine. We have seen the images of bombed-out buildings and heard the stories of those who are fleeing in the hopes of finding safety. The severity of the global pandemic is hopefully waning, and now we need to relearn how to interact with one another in a world with fewer restrictions.

The list of hardships continues: an increasingly expensive housing market, growing food insecurity, social and economic implications from climate change, and so on.

While it can be overwhelming, we are wise to remind ourselves that potential for change and improvement often lie within each of us. Our charitable support can feel insufficient in the face of massive problems. Yet our donations have always played important roles in turning the course of history for the better.

Giving, for the benefit of others, regardless of the need, is something that defines our humanity. It is an essential piece of the Canadian fabric. Research shows that the number of people giving to charity has declined in recent years, but those who are giving give more. Even amid a global pandemic and the losses experienced by the charitable sector, Imagine Canada's August 2021 Sector Monitor¹ states that about one third of charities are now reporting revenues similar to pre-pandemic times and almost a quarter report increased revenues.

We have experienced this firsthand at Abundance Canada. A quick look at the numbers show 2021 was another exceptional year for the organization. We disbursed \$39.9 million to 1,918 charities upon the recommendations of our clients. This represents 18.37% of our managed assets.

We promote and facilitate Generosity Plans™. It is our way of serving people in the hopes of making a difference. Each year, we have hundreds of opportunities to work with those who carefully plan their charitable giving. Every one of these conversations is its own story, and while we can't tell you all of them here, we can share a few. On pages 8 and 14 you will hear from some of our clients who have created Generosity Plans. These stories, and countless others like them, are reminders that compassion and generosity are not simply necessary but are the antidote to the problems society faces.

As always, it is our pleasure to work with you and see the difference you make!

1. Lasby, David, and Cathy Barr, "The uneven impacts of the pandemic on Canadian Charities," *Imagine Canada's Sector Monitor* (August 2021), pp. 5-6.



Shannon

Shannon Peters
Board Chair



Darren

Darren Pries-Klassen
Chief Executive Officer

INVESTING IN THE FUTURE OF OTHERS

Although the pandemic brought extra challenges for many people living in retirement homes, 84-year-old Carol Fraser has maintained a positive attitude through it all. “I have a little dog that keeps me out walking every day, and I quite enjoy being here — I’ve been living at the seniors’ residence three and a half years now. There’s a lot going on that I’m involved with, as well as with my family outside here, too.” Despite the uncertainties of the past year, Carol has continued to support the charitable causes she believes in ... although she’s not keen on being called generous.

“I really struggle with that word generosity,” she says. “When I look at what Doug and I have been doing over the years with Abundance Canada, it’s more like investing in and building up the people we contribute to.” Carol credits her late husband with first inspiring this perspective. “It’s just part of my DNA now.” She also says that her giving is underpinned by a strong Christian faith. “It’s very important for me to contribute from where the Lord has blessed us in finances.”

When I look at what Doug and I have been doing over the years with Abundance Canada, it’s more like investing in and building up the people we contribute to.

From the time they were married, Carol and Doug happily supported a variety of non-profits. However, managing the associated paperwork was not nearly as enjoyable. “My husband and I were supporting many charities and every year at tax time we were busy gathering all the receipts. Our accountant suggested we look into Abundance Canada. We were fortunate to have some stocks that had appreciated in value and were able to donate them to set up our Gifting Fund™.”

Carol and Doug set up their Generosity Plan™ and took the time to carefully consider their charitable giving. “Working with Abundance Canada helped us to get more organized about our charitable donations,” says Carol. The couple sorted their giving based on the sectors they wished to invest in — education, evangelism, medical research, humanitarian intervention, and military veterans. “Otherwise, we wouldn’t have put these into different groups and really thought about what kinds of outcomes we want to invest in.”



CAROL FRASER
Abundance Canada Client
Alberta

Once their priorities were clear, Carol and Doug were able to concentrate on the fun of giving. “The beautiful thing is that Abundance Canada deals with the management and administration of our Gifting Fund,” Carol says, “and we just have to be concerned about making sure that we’re involved in good charities that we wish to support.”

For many years, Carol and Doug supported an organization that helped children receive an education and break the cycle of poverty. They wrote letters to their sponsor child, and then in 1993 they had the opportunity to travel to Guatemala to meet the little girl they had been helping. “For some reason, we thought, ‘Wouldn’t it be great to take our grandchildren with us?’” They soon made their way to Central America where their two teenage granddaughters saw the impact of charitable giving firsthand.

“We met our sponsor child as well as all the others, and it was a great experience for our grandkids,” Carol reminisces. “We had supported her [their sponsor child] for six years, and her comment when we went down there was, ‘I’ve been praying to meet you for the last six years.’ It was really sweet.” As it turned out, their timing was perfect. Shortly after that visit, the girl’s family was doing well enough that she no longer needed a sponsor. Carol is delighted to share that the child they sponsored is now a medical doctor serving people in her community.

Once you get into the habit of [donating], it simply becomes a part of your lifestyle.

The Frasers also had the privilege of sponsoring a young girl in Ethiopia. They developed a close connection through letters and pictures, and when the girl aged out of the sponsorship program, she told Carol that she would be praying that they might continue to communicate. Unfortunately, this was difficult to do, and they lost touch.

Many years passed. “Last August, I had a phone call from a church that I had been attending,” explains Carol, a sense of joy in her voice. “They told me they had received an email from a man who wanted




to get in touch with me.” Carol recognized the name immediately. “I said, ‘No, that isn’t a man! That’s the girl that we were supporting in Ethiopia!’” Carol sought guidance to ensure the communication wasn’t a scam, and eventually reached out with an email. This resulted in a happy reunion where Carol learned the girl is married with a family, and now works as a missionary. “I think that’s such a miracle.”

Carol’s advice for the next generation of philanthropists is simple. “Just get started. Donate to the things that are important to you, and if you have the funds available to put into a Gifting Fund with Abundance Canada, do that.” She knows that once you get into the habit of [donating], it simply becomes a part of your lifestyle.

“Charitable giving is just a part of my living, I guess,” says Carol. And what a life it is.

Photo: Carol, Doug and their granddaughters meet their sponsor child in Guatemala, 1993.

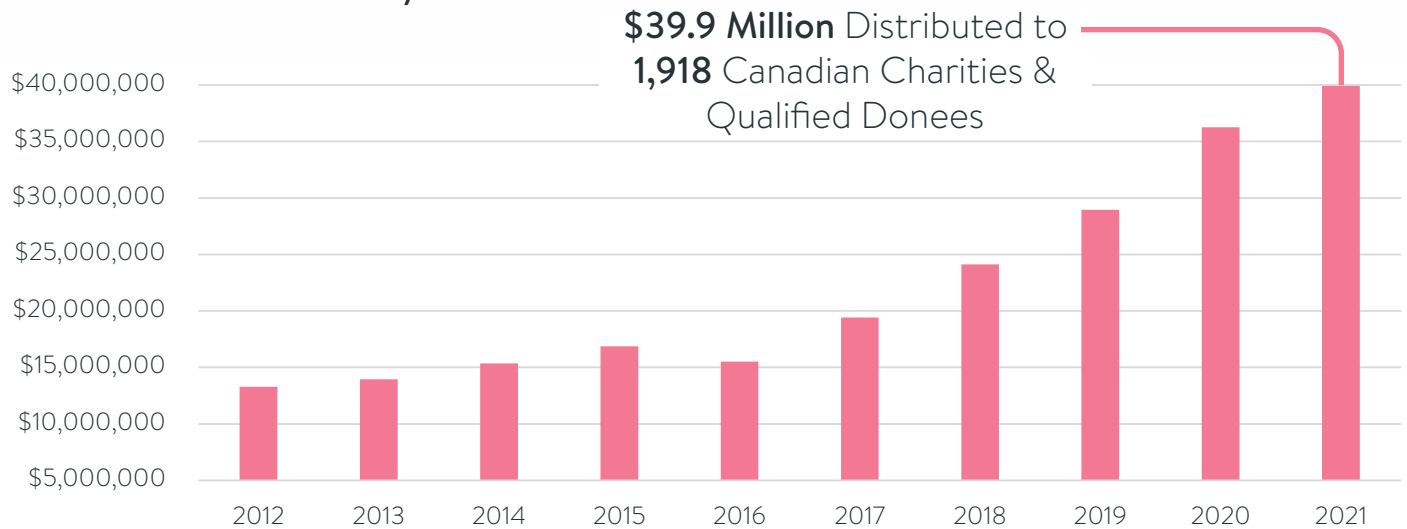


“We feel very blessed financially and want to be able to share that. Abundance Canada is a vehicle to help us take that even further.”

Don & Renata Hamagami
Abundance Canada Clients

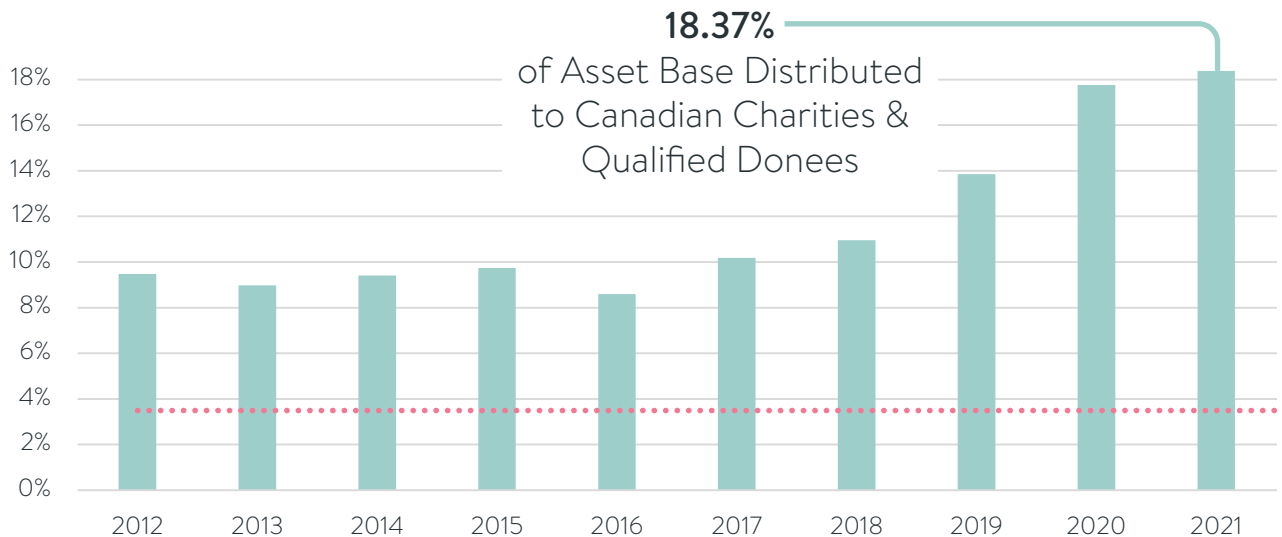
2021 Results Highlight

Distributions to Charity

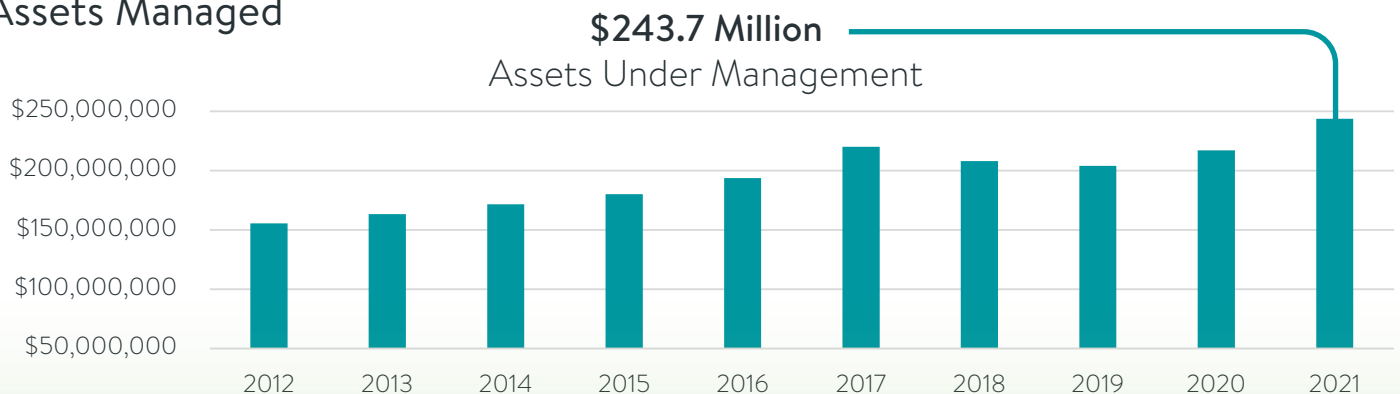


Percentage of Asset Base Distributed to Charity

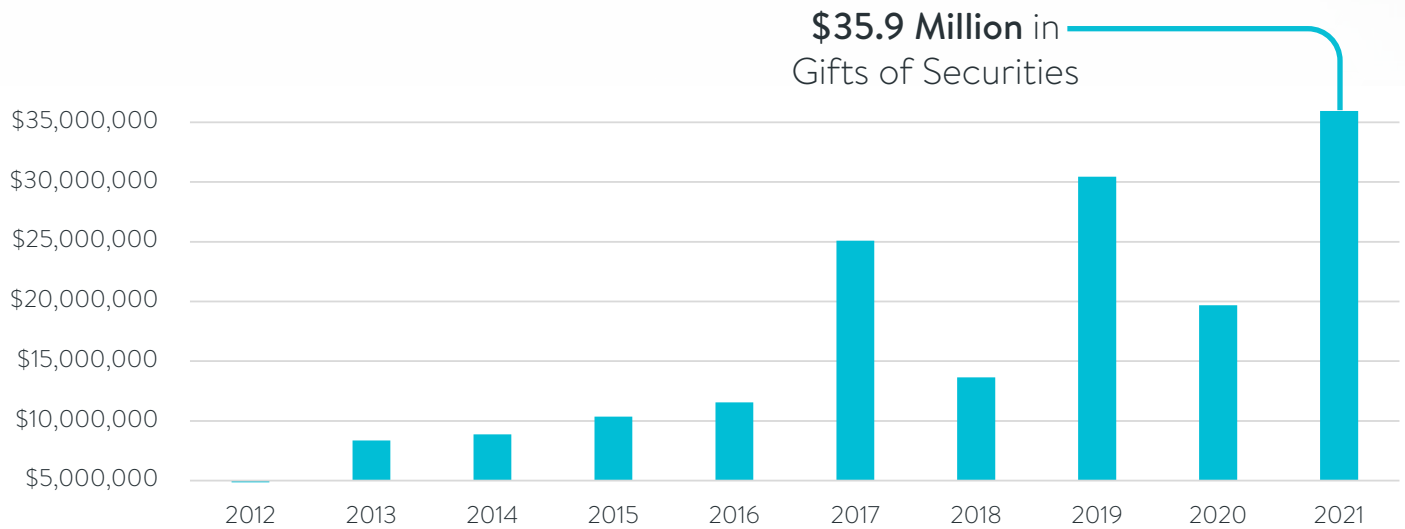
..... Canada Revenue Agency (CRA) disbursement quota is 3.5%



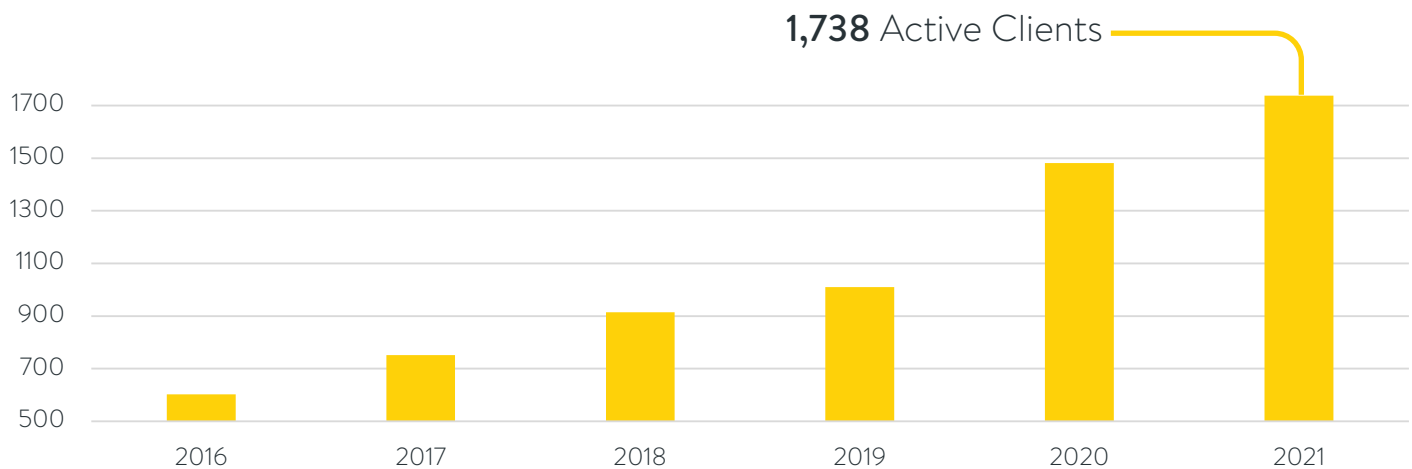
Assets Managed



Gifts of Securities



Active Clients



In 2021, Abundance Canada recorded over **\$66 million in receipted donations**.
Thank you to everyone who contributed to another record-breaking year!

THE IMPACT OF GENERATIONAL GENEROSITY

“Generosity is our family lifestyle, and something [with which] you inspire the people around you,” says Beni Cobaschi. It is a mindset he first learned while growing up in Romania.

“As far as I can remember, my family was highly active in the church — my grandparents, and my parents,” says Beni. “They were always giving, and our home was always open to missionaries or other people.” Beni also found another positive role model in the youth leader at his church, who was generous with his resources and time to support the local youth group.

Meanwhile, Diana Cobaschi, Beni’s wife, was growing up in Canada and developing her own style of giving. “I’m more inclined to give in terms of my time. You never know how offering your time can impact somebody.”

| The more you donate, the more you will find joy in giving. That’s where you should find your pleasure.

Beni was 15 years old when his family immigrated to Canada in 2001. “We came on a Thursday, and I went to church Friday for a Bible Study. I told everybody, ‘Hey, my name is Beni. Do you have a job? Do you need a worker? On Monday I went to work with someone laying hardwood floor in a house.’” At the end of the week, Beni donated his entire first pay cheque to help people struggling back home. “I took the Bible verse in Proverbs 3:9 literally: honour God with everything you own; give him the first and the best.”

That same year, Beni and Diana met at the local high school, where his entrepreneurial spirit and high ideals set him apart from many of his peers. He honed his skills and incorporated his first construction company a few weeks before graduation. The business continued to grow. Diana and Beni got married.

The young couple wanted to see more of the world, but neither felt it would be right to just spend their money on luxury vacations. They searched the web and found an opportunity that brought together their giving styles and their expertise — a mission trip organized by YWAM to an orphanage in Mexico. That experience ignited a shared passion for short-term missions. Subsequent trips took them to Africa, Haiti, and



COBASCHI FAMILY
Abundance Canada Clients
British Columbia

Mexico. But they didn't limit themselves to serving internationally. Beni and Diana are also active in their local community.

Their lifestyle choices have allowed Beni and Diana to naturally model generosity for their children.

When the Cobaschi family grew to include two children, Beni and Diana decided it was time to get their wills in order. In keeping with their values, the estate plan included charitable donations. "Our lawyer mentioned Abundance Canada and told us about its services. We started talking about consolidating our donations," says Beni. The Cobaschis created a Generosity Plan™ that not only addresses the gifts in their will, but also helps them reach their current philanthropic goals.



"Everybody makes financial goals," says Beni. "They say the more money you make the more you spend. But it doesn't have to be that way." He and Diana have taken a creative approach to living. Their preference is to give more to charity than spend more on themselves. "If you make \$100K a year, or if you make \$500K a year, or if you make \$1M a year, you can ask: are you just going to spend more and more on yourself each year, or are you actually going to spend it on helping others? The more you donate, the more you will find joy in giving. That's where you should find your pleasure."



Their lifestyle choices have allowed Beni and Diana to naturally model generosity for their children. "When they see that we give financially, they want to contribute too," says Diana. A couple of years ago, each of the children chose to sponsor a child their own age through an international charity. "They commit to giving \$10 a month and have to figure out how they will earn that money. They collect cans; they sell eggs; they do odd jobs. It's all about serving somebody else, and they've never done it grudgingly, even though they're working for something that has absolutely no benefit to themselves."

"You teach the generations and the people around you by how you live," concludes Beni. "I don't want people to say, I had a big house ... I want them to say I was a generous person, and I want my kids to learn from that and live that in the next generation."

Photo (Left): Diana and son Caleb during a trip to Mexico.

Photo (Above): Beni sorting medical supplies during a trip to Kenya.

SUCCESSION PLANNING WITH A TWIST

“I wish I had known about Abundance Canada before I set up my private foundation.”

This is a phrase we often hear when a client transfers their private foundation to an Abundance Canada donor-advised fund.

Inspired to share their wealth and wanting to create a lasting legacy of generosity, many people establish private foundations, only to find they are inundated by grant applications, onerous administrative tasks and reporting requirements.

Chris and Leslie* had such an experience. With no family members interested in taking over their business when they were ready to step away, they sold it. Philanthropy had long been a part of their succession plan, so they applied their entrepreneurial skills to setting up and running their own private foundation. Ten years later, with firsthand experience of how much work was involved — the rules and regulations, compliance and reporting requirements, not to mention the lack of privacy — Chris and Leslie realized they might never have started their own foundation if they had known about these challenges.

Chris joked that their “private” foundation was less private and more work than their business had been.

The administrative workload often overshadowed the joy they felt when making their grants to the various causes they supported. The random calls and letters from charities that had researched their foundation on the Canada Revenue Agency (CRA) website and were looking to apply for grants brought more unpleasant surprises. Chris joked that their “private” foundation was less private and more work than their business had been.

When Chris and Leslie approached their family members to see if anyone might assist them, no one had the time or interest in taking over their private foundation. This was a part of their succession plan they had never considered. What would happen when they were no longer willing or able to operate their foundation?

*Names have been changed for anonymity

Chris and Leslie decided to explore their options with the same advisor who had assisted them in setting up their foundation. Their advisor confirmed that the administrative work and compliance were unavoidable. Hiring people to take over these responsibilities was one option. The lack of privacy was another challenge because the CRA provides public information on all foundations, including their financial information, board members, names of charities receiving support and amounts granted to each charity.

In response to their questions about succession planning for their foundation, their advisor asked if they had ever considered a public foundation that offered donor-advised funds. Chris and Leslie had never heard of donor-advised funds, so their advisor gave them a list of public foundations that offered this service. Abundance Canada was on that list.

When Chris and Leslie contacted us, we assured them that their story was not unique. (Abundance Canada has worked with many people who have set up private foundations only to discover the administrative work and lack of privacy significantly reduced their joy of being generous.) We outlined how Abundance Canada could take over the administration and compliance work, allow them the level of privacy they desired, make grants to their recommended charities, and continue that support when Chris and Leslie were no longer able to provide these recommendations.

Chris and Leslie were thrilled to find a viable option that checked all the boxes on their wish list. They eventually decided to transfer all the assets from their private foundation to a donor-advised fund at Abundance Canada and close their foundation. This freed them from all the administrative work while maintaining the joy of recommending which charities should receive

grants from their Abundance Canada Gifting Fund™*. As an added bonus, they could designate which charities would receive their personal contact information and which grants would be made anonymously.

Many philanthropists find it comforting to know that there is an alternative to establishing and operating a private foundation. For those that have a private foundation, the option to use a donor-advised fund at a public foundation as a succession plan gives them peace of mind. After all, the goal is to keep the joy in your generosity.

*Gifting Fund™ is the term Abundance Canada uses for a donor-advised fund.



Rick Braun-Janzen
Interim Director of Finance

“When I look at what Doug and I have been doing with Abundance, it’s more like investing in and building up the people we contribute to.”

Carol Fraser
Abundance Canada Client



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Shelly Wilcoxson
Operations
Manager

REGIONAL TEAMS

Alberta



Kevin Davidson
Gift Planning
Consultant



Peter Dryden
Gift Planning
Consultant



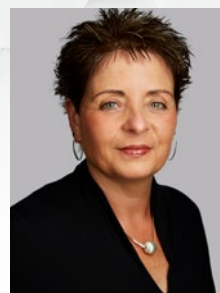
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Katherine Smart
Gift Planning
Consultant



Irm Nickel
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Manitoba & Saskatchewan



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Anne Beifuss
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Communications
Specialist



“My kids hear me talking on the phone ... They want to do what Daddy is doing, and that includes going on missions and helping. They want to do the same kinds of things.”

Beni Cobaschi
Abundance Canada Client

Beni's daughter during a trip to Mexico, taking supplies to a refugee camp.



OUR *Vision*

We envision a world where everyone lives generously.

OUR *Mission*

We work with people to create customized
Generosity Plans™ that support charity.

Abundance[®]
CANADA

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