



Wealth
Management

Charitable giving

Making meaningful contributions to causes you care about



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Your values and vision

Charitable giving is a personal decision; you choose what causes to support and how you want to support them. Being charitable or giving back can be an incredibly rewarding experience, especially when the cause is meaningful to you and aligns with your values. Think of your values as what's important to you. Your values can help shape your choices — they're the principles you'd like to see reflected in your giving. Through charitable giving, you're contributing to a bigger vision — how you'd like to positively impact the world around you.

Scope and context

There are many ways you can support a cause that's important to you. While the most common form of giving is by cash donation or a gift of assets, actions like volunteering your time and/or your skills can also be great opportunities to assist a charitable organization. Helping with fundraising, charitable events or campaigns are other ways you can give to make a meaningful impact.

Beyond how you give, the scope also includes what you choose to support. There are different causes you might like to help (for example, animal welfare, healthcare and research,

food security, climate change or poverty reduction). Also consider where you'd like to focus your efforts (for example, an organization close to your community or family, or a cause further abroad, in another community, region or country). Whether you volunteer or donate, your contribution will help further the cause you choose.

Financial considerations

To encourage Canadians to give, the government provides a tax credit to individuals who make a donation to a registered Canadian charity. The donation tax credit can be used to potentially reduce the amount of income tax you pay. When you're making a donation, if you want to check whether a charity is currently registered and can issue a donation receipt, a list of



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registered charities is available on the [Canada Revenue Agency \(CRA\) website](#) and updated regularly.

Do your research

When you’re considering a charity to support, you may want to do some research to see how the donation dollars are used and to ensure the organization is operating in line with their stated objectives. You can contact the charity directly or attend their annual general meeting to learn more about them, what they do and how they do it. You can also review their website, financial statements, and the CRA website to understand their work and spending. Looking into your charity of choice will help you to determine if your contributions are being put towards the intended activities you wish to support.

Reflect on your impact

As you participate in charitable giving, take time to reflect on your contributions. Ask yourself questions such as:

- How do I feel about my contribution? About the experience? About the organization?
- Does my contribution align with my values and vision?
- Do I feel like the organization used the resource appropriately?
- Is my experience one I’d like to share? Can my story influence others?

Reflecting on your giving can help shape your charitable decisions and help ensure that your giving continues to align with your values.



Common terms and definitions

Charitable organization	A registered organization established and operated exclusively for charitable purposes; its charitable activities support those purposes.
Charitable gift (donation)	A voluntary, irrevocable transfer of assets (money or property).
Irrevocable	Unable to be changed, reversed or recovered.
Donor	The individual or company making the charitable gift.
Tax receipt	A document issued by a registered charity outlining the value of a gift made to the organization by a donor.
Philanthropy	An individual’s long-term plan for giving financially to achieve a strategic charitable goal or vision.
Crowdfunding	The practice of funding a cause through contributions from a large number of people. It’s a form of fundraising that is generally not eligible for a donation tax credit.

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