

Charitable Donations of Investments - Frequently Asked Questions

What type of investments can be donated?

The following types of securities and investments can be donated to Tenth Church:

- stocks of publicly listed companies on a prescribed stock exchange
- non-proprietary mutual funds available for purchase in Canada
- exchange traded funds (ETFs)
- segregated funds from Canadian insurance companies and mutual fund companies
- publicly traded bonds

Can I donate US shares?

Yes, any shares traded on a US stock exchange can be donated.

Can I donate GICs?

Generally, GICs cannot be donated as they are specific individual contracts between the issuer and the investor, and therefore ownership cannot be transferred to Tenth Church.

Can I donate shares of a private company?

No, the Tenth Church account cannot accept donations of shares of private companies. Given the inability to independently value private shares and their illiquid nature these cannot be donated to the Tenth Church account.

Can I donate allowable investments from my personal investment account or my corporate investment account?

Yes, donations can be made and accepted from both personal individual and joint accounts as well as corporate investment accounts. If you are intending to donate shares from a corporate account, you should consult your accountant prior to doing so.

What happens if I donate investments that have a gain?

Individuals and corporations that donate shares listed on a prescribed stock exchange, mutual funds, and segregated funds do not have to include any portion of the capital gain in their income for taxation purposes.

Can I donate investments on which I have a loss?

Yes, you can donate shares in a loss position, but you will not be able to claim the loss for tax purposes. You should speak to your accountant or advisor to discuss what investments are best to be donated.

How do I make the donation?

Tenth Church can provide you with a form that is utilized to pull the assets from your institution and can be submitted directly to our broker at RBC Dominion Securities to handle the transfer. Alternatively, you can initiate the donation transfer through your financial institution to have them push the donation assets and you will need to provide the following information to your advisor:

Charity Registration #: 119210391RR0001

Charity E-mail Contact: lilly@tenth.ca

Charity Broker Account #: 80422319 13

Name of Receiving Institution: RBC Dominion Securities Inc.

Dealer Number: 9190

Rep Number: SR5

CUID: DOMA

DTC #: 5022

Phone number: 604-257-2527

Broker Contact Name: Kevin O'Sullivan

Broker Contact Email: kevin.osullivan@rbc.com

How do I get a donation receipt for tax purposes?

In general, donation tax receipts will be available in February of the following year. However, it can be issued earlier at donor's request.

How is the value of the donation determined?

The value of the donation is the market value of the investments on the day they are received by the Tenth Church investment account. We will inform donors the value of donation shares as soon as we receive it.

How long does it take for the shares to move from my investment account to the Tenth Church account?

The time can vary depending upon the type of investment being donated and the institution where you hold your investment account. Generally allowable investments would be transferred to the Tenth Church account within seven business days. Given the holidays at the end of December any donations should be initiated by December 15th to ensure they are completed, and a donation slip can be issued before the end of the year.