

Official Name:

Rotary Club of
Wellington
Charitable
Trust

Wellington
Rotary
Foundation



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RCoW Foundation Mission



ESTABLISHED IN 2015, **THE ROTARY CLUB OF WELLINGTON CHARITABLE TRUST** WAS FORMED TO SUPPORT THE CHARITABLE ACTIVITIES OF THE CLUB, WITHIN THE CONSTRAINTS IMPOSED BY DONORS AND TAX LAWS.



ITS PRIMARY MISSION IS TO FUND COMMUNITY PROGRAMS, IN WELLINGTON AND THE SURROUNDING AREA OF PRINCE EDWARD COUNTY, WHICH BENEFIT DISADVANTAGED RESIDENTS IN THE AREAS OF HEALTH, EDUCATION, SOCIAL DEVELOPMENT AND LIFE ENRICHMENT.



IT ALSO FUNDS AND CONTRIBUTES, FROM TIME TO TIME, TO INTERNATIONAL ROTARY PROJECTS WHICH PROMOTE EDUCATION, CLEAN WATER AND SANITATION, IMMUNIZATION AND MATERNAL HEALTH, AND SOCIAL DEVELOPMENT.



ITS KEY ADVANTAGE IS THAT IT IS A REGISTERED CHARITABLE ORGANIZATION WITH CRA, WHICH CAN RECEIVE BEQUESTS AND OTHER GIFTS AND PROVIDE TAX RECEIPTS FOR SUCH.

Foundation Board of Directors for FY 2024/2025

- President / Chairperson: Phyoy Kyi
 - Represents the foundation
 - Convenes Board Meetings, Files annual returns with CRA & NFP Act
- Treasurer: Trudy Brown
 - Keeps the books, prepares annual financial statements
- Secretary: Jacques Michaud
 - Meeting minutes and board meeting preparations
- Director: Margo Langford
 - Advisor on legal matters
- Director: Howard Ziedenberg
 - Administers Tax Receipt issuance
- Non-Voting Observer: Roger Tessier
 - Liaison as President of Rotary Club of Wellington

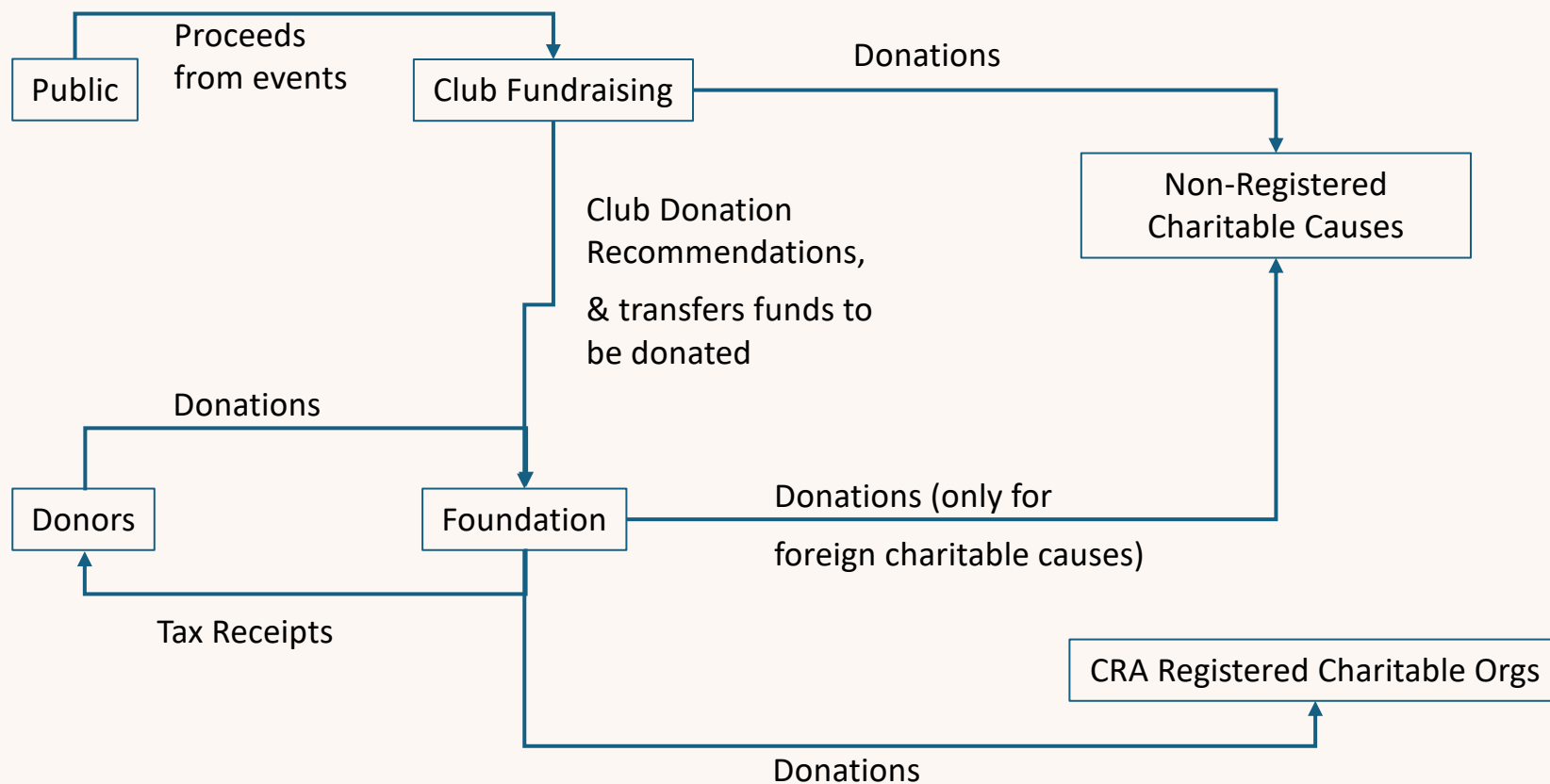
Thank-You to Outgoing Secretary Dawn Cutler

Board members volunteer for the positions, and the roster is determined each Fiscal Year.

Foundation's Operations

- The foundation is a Registered Charitable Organization within Canada, and must abide by the rules of CRA's Charities Directorate
 - Business Number: 82532 2373 RR0001
 - Annual tax returns must be filed by December (T3010, T1235, T1236, T1441)
- Board Members are named with CRA Charities Directorate and the Canada Not-for-Profit Corporations Act.
 - Form 4022 must be filed with NFP Act within 30 days of FY end
 - Fee of \$12
- Funds Management
 - Detailed bookkeeping of all receipts and disbursements
 - Income Statement and Balance Sheet must be filed with the Annual Tax Return
- Tax Receipt Management
 - Detailed itemized ledger of all tax receipts issued must be maintained
- Board must meet at least 2 times per year, and official minutes must be maintained
- Foundation must keep abreast of all changes in rules from CRA Charities Directorate. Keeping within the bounds of the rules is extremely important.

How the Foundation Works with the Club



Foundation Financials for FY 2023-2024

Savings Account (Hospital)

Opening balance:	\$ 6,580.73
+ 20% of bottle depot proceeds for FY22/23	\$ 9,458.99
+ interest for 6.5 months	\$.83
+ fundraiser dinner/dance proceeds	\$14,462.42
+ donation received for Back the Build	\$ 1,000.00

Disbursements:

- October: Back the Build (dinner, donation)	\$15,462.42
- January: in support of ventilator purchase	\$16,040.55

Closing Balance of \$0.

Account was closed out on January 15.

Foundation Account

Opening Balance:	\$ 2,323.48
+ Transfer from RCoW General Acct:	\$14,000.00
+ Donations .. Some for specific causes	\$ 5,915.00
+ Proceeds from Maple Syrup	\$10,767.28
+ Donations rec'd for Back the Build	\$18,308.00

Disbursements:

- Donations to 7 local organizations	\$ 8,000.00
- Donations to Storehouse Foodbank	\$ 2,380.00
- Donation to PECMHF Hospital Equip	\$10,767.28
- Donation to PECMHF Back the Build	\$18,308.00
- Donation to RCo Laikipia Highlanders, Kenya	\$ 3,600.00

Balance as of June 30: \$8,222.48

FAQ

- **Can any individual donor receive a tax receipt?**
 - Yes, for any donations \$20 and over. Receipts are issued upon request.
 - All donated funds received by the foundation for which tax receipts are issued must go into the foundation accounts.
- **Can Business donors receive a tax receipt?**
 - Technically, the foundation can issue a tax receipt to any donor, but for business donors, we recommend that the donor not take a tax receipt to claim charitable donation, but rather claim it as a marketing expense, which would give them a better tax break.
- **Why should the Club donate to a registered charity through the foundation?**
 - When the club conducts fundraisers, it is a combination of proceeds from events as well as from donations from donors requiring tax receipts.
 - Proceeds from events typically are deposited in the Club's account. Donations requiring tax receipts must be deposited in the Foundation's account.
 - Foundation can not transfer funds to the Club.
 - In order to make out One donation cheque, it is advisable to transfer the proceeds to the Foundation and make the whole donation from the foundation.
- **Can the Foundation donate to a non-registered charity?**
 - CRA requires that the foundation only donates to CRA registered charitable organizations.
 - There are some exceptions, in the case of foreign entities that do not have CRA registrations (such as when we donated to Syrian refugees, or to Rotary Club in Kenya). Each of these exceptions must be identified separately when we do the CRA filings each year, and the foundation must retain proof that the funds went to the intended recipient for intended use.