

## Shuswap Community Foundation

Hello to all Fifth Avenue Seniors Activity Centre members and friends. At our November Annual General Meeting we discussed the opening of an Endowment Fund with Shuswap Community Foundation.

The purpose of this Fund was to benefit our Centre's cash flow, in future years, by creating an Investment that would provide an Income annually for ever.

The "Fifth Avenue Seniors' Centre Endowment" fund with Shuswap Community Foundation is now receiving donations. Donations made to this fund will be managed by the Foundation, and the income generated by this Fund will be received by our Centre annually.

To use a farming analogy, we buy a cow that is immortal and every year we receive back the milk it produces.

The Fund is off to a good start, and initial donations total approx. \$10,000. These donations have been made by individuals and none has come from our bank accounts

Tax Deductible – Donations made to the Foundation are tax deductible. Donations made before December 31, 2021 will therefore be available for the 2021 Tax Year.

Most tax payers normally a benefit of close to 30% e.g., a \$1,000 donation reduces income tax payable by approx. \$300

How to donate; Donations can be made by cheque, cash or credit card. Other ways to donate are through a gift of publicly traded securities; a Life Insurance Policy or through ones Will.

If you, or someone you know, are considering a donation in 2021 we suggest discussing this first with one of the individuals below.

Further information; Questions can be directed to any of the individuals below or Shuswap Community Foundation (250 832-5428, or [shuswapfoundation.ca](http://shuswapfoundation.ca) )

John Wilson, FP Retired, Treasurer, 250 833-9413

Daniel Rothlisberger, Director, 250 832-2557

Jarvis Wice, President, 250 833-9161

Signed

Jarvis Wice, President