

**Peter Chipman**



## Gift of a Lifetime: the Everyday Philanthropist

Every day in British Columbia, people's lives are enriched by the work of not-for-profit and charitable organizations in our communities. Meals for isolated seniors, equipment and services for special needs children, summer jobs for disadvantaged high school students, funding for mental health or cancer research, or a live performance by a local arts organization are just some of the ways not-for-profit organizations improve our lives.

Financial assistance is essential to support this work. A vast majority of British Columbia residents generously give their money and time to local not-for-profit organizations. But many people are unaware that by making a gift in their Will or estate plan to those not-for-profit groups or charities of their choice, they can continue to help people in need or promote their favourite cause, far into the future.

It is so easy to do, yet many people never give it a thought.

There may be substantial tax benefits from these gifts to your heirs and beneficiaries. The donation can be large or small, depending on your means and motivation. Using the charitable receipt to reduce income tax on your final return could result in more net money for your heirs and beneficiaries. In short, either your charity benefits, or

Canada Customs and Revenue gets it.

If leaving the Gift of a Lifetime is of interest to you, take the next step. Think about the charity you would most like to help; it could be your synagogue or church, or a hospital, a theatre group or a children's charity, cancer research, or a heart and stroke organization. Maybe you are an active volunteer or believer in the mission of a specific charitable organization. You might even want to leave a gift in memory of a loved one—your gift will last far beyond your lifetime.

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If you need more advice or you want to know more about your favourite organization, do some investigating before leaving a gift in your Will. Variety Club – The Children's Charity or the not-for-profit group of your choice will

be happy to tell you more about what we do, the opportunities available for leaving a legacy, and how your gift will enable us to continue the good work.

Your donation can be money, insurance, property, shares, or other assets—but one thing is vital: your intent needs to be recorded in your Will. See your Notary Public or other professional advisor such as an estate planner, lawyer, or accountant to record your Will or bequest. ▲

**Peter Chipman, BBA**, is Director of Planned Giving/Major Gifts for "Variety Club – The Children's Charity," as well as longtime MC and performer on the annual Show of Heart's Telethon. He is National Co-Chair of LEAVE A LEGACY™ CANADA for CAGP, The Canadian Association of Gift Planners, and a volunteer Board member of the Gateway Society for Persons with Autism and for the Crisis Centre of BC.

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