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**Minutes of the Public**





## How

When the charity was established, the objectives of the organization were noted in the constitution as the following:

Advancement of education by providing scholarships, bursaries, and prizes for scholastic achievement.

Advancement of education by providing scholarships, bursaries, and prizes for high achieving students wishing to pursue post-secondary stature without needed financial resources.

Provide assistance to schools for needed supplies, breakfast programs and other programs to benefit children and create an environment in preparation for life-long learning (purpose beneficial to the community of children of local area schools).

The charity can direct its funds on any items that fit within the parameters noted above.

fundraised for specific purposes, and those funds can only be expended toward the intended purpose (endowment funds for scholarships or bursaries for example). As at August 31, 2021, of total assets of \$897,000, nearly \$830,000 are considered restricted assets, including approximately \$289,000 of endowments, subject to externally imposed restrictions stipulating that the resources be maintained permanently. Investment income on the endowed funds is restricted for the purpose of funding bursaries, scholarships and other awards.

[fundraising guideline](#), that notes the following:

*Funds raised for school purposes:*

*Should not be used to replace public funding for education; and  
Should not be used to support items funded through provincial grants, such as classroom learning materials, textbooks and repairs or for capital projects that significantly increase operating costs.*

*Examples of Acceptable Uses of Fundraising Proceeds*

*Assistance fund (for example, a fund serving a charitable purpose to benefit students, such as providing payment for the cost of a field trip for students who cannot afford it);*



5. Fundraising by registered charities must be conducted within legal parameters. Fundraising is acceptable provided it is not:

*a purpose of the charity (a collateral, non-charitable purpose)  
delivering a more than incidental private benefit (a benefit that is not necessary, reasonable, or proportionate in relation to the resulting public benefit)  
illegal or contrary to public policy  
deceptive  
an unrelated business*

The guideline provides further detailed information on fundraising that would be taken into consideration if new events were considered by the charity.

**Within the scope of a charity, can the board plan for long-term fundraising projects?**

As long as the purposes, then the charity can run long-term fundraising campaigns. There are CRA rules about disbursement quotas, as noted on the CRA website:

*The disbursement quota is the minimum amount a registered charity is required to spend each year on its own charitable activities, or on gifts to qualified donees (for example, other registered charities). The disbursement quota calculation is based on the value of a charity's property **not** used for charitable activities or administration.*

If a charity is fundraising for a larger value item, and is setting aside funds over a period of time with a specific purpose, but not purchasing unrelated assets or hoarding funds without a defined purpose that the charity would fall within CRA boundaries.



the advancement of education  
the advancement of religion