

Charity Checklist

By Current Wealth Advisors



A 10-Question Guide for Evaluating Charities

Use this guide to help you evaluate charities before donating. The information should be available from online resources.

Failing on one of more of these questions could mean your gift isn't used as you expect.

Part 1 – Who is behind the charity?

1. Is the organization registered as a charity?

Confirm that the charity is registered with the CRA.¹ This provides assurance that it meets regulatory standards and can issue official donation receipts. **Yes / No**

2. Are the leaders of the charity free from conflicts of interest?

Review the leadership team to understand who oversees its operations. Check for potential conflicts of interest that might hinder the charity's effectiveness.^{1,2} **Yes / No**

3. Does the charity have an independent board?

An independent board helps ensure that decisions are made in the best interest of the charity's mission. Check that board members have no financial interest in the charity's operations and make sure they're not all related parties.² **Yes / No**

4. Does the board have consistent leadership without unexpected departures?

Unusual resignations from a charity's board could indicate internal issues. Understand the reasons for unusual changes. **Yes / No**

Part 2 – What do independent experts have to say?

5. How are they rated on Charity Intelligence Canada?

Charity Intelligence Canada provides ratings and reports on Canadian charities based on factors like financial transparency, governance, and social impact.² 

6. Are they certified by Imagine Canada?

Imagine Canada certification means the charity meets specific standards in governance, accountability, and transparency.³ **Yes / No**

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Charity Checklist (continued)

Part 3 – How does the charity use the money it receives?

7. For each dollar received, how much is directed towards the cause?

A higher percentage means the charity makes better use of your gift. Check Charity Intelligence Canada² or calculate it from the charity's financial reports.

_____ %

8. Does management receive reasonable salaries?

Examine the compensation of the charity's top executives. Excessive salaries could indicate misallocation of funds.

Yes / No

9. Does the charity have reputable supporters?

Identify major donors to the charity, especially institutions and well-known individuals. Are you comfortable investing in the same cause as they are?

Yes / No

10. Is the charity's financial situation managed responsibly?

Charities with significant reserves should employ sound investment strategies managed by competent professionals. Investigate the charity's investment strategy and the qualifications of those overseeing it.

Yes / No

If you need help completing the assessment or want a second opinion, reach out to the team at **Current Wealth Advisors**. Our goal is to help you make wiser decisions with your money.

Notes:

1. You can use the search feature on the CRA website to look up registered charities. There, you can also see their financial statements and a list of their directors.
<https://apps.cra-arc.gc.ca/ebci/hacc/srch/pub/dsplyBscSrch>
2. Charity Intelligence Canada is an independent organization which assesses over 800 Canadian charities and assigns them a rating out of five stars. To understand their method or to look up a charity, see here:
<https://www.charityintelligence.ca/charity-profiles/understanding-ci-s-ratings>
3. Imagine Canada provides resources, research, and advocacy support to charities in Canada, helping them operate effectively and transparently. They also offer a paid accreditation program which certifies charities who demonstrate excellence in key areas of operation.
<https://www.imaginecanada.ca/en>

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