Charitable Impact
Frequently Asked Questions

Charitable Impact was launched in 2011 to help Canadians create the change they want to see in the world. We are an online giving platform and Canada’s donor-advised fund for everyone.

1. Who can access tools and resources on Charitable Impact?
Charitable Impact is an online giving platform and Canada’s donor-advised fund for everyone. We have worked with donors ranging from a school kid receiving a charitable allowance and deciding where to give for the first time, to a donor surrounded by advisors making significant planned donations.

2. What is a donor-advised fund?
A donor-advised fund is a tool that gives donors the chance to donate first, receive an immediate tax receipt, then separately make decisions around how to use that charitable donation. This gives donors the time and space to focus on their own charitable interests and offers many ways to use their donations to make a big impact.

3. How does Charitable Impact receive and disburse funds?
Charitable Impact accepts donations of cash and noncash assets including publicly traded securities, private company shares, cryptocurrency, life insurance, real estate, and art. Donors can deposit cash or the value of assets into their donor-advised fund, receive an immediate tax receipt, and then take time and space to plan their giving.

Donors advise Charitable Impact on how they would like to disburse their charitable dollars. Donors can send charitable dollars to others to give away, contribute to Giving Groups that rally individuals to give together, or give to a Canadian registered charity or another qualified donee, which can include registered Canadian amateur athletic associations, the United Nations and its agencies, and Canadian registered municipalities.

4. How are disbursements determined?
Donations and gifts disbursed must comply with Charitable Impact’s policies, including those identified in the Charitable Impact Account Agreement, as well as Canada Revenue Agency regulations.

5. How much is disbursed?
Under Canada Revenue Agency regulations, charitable foundations must disburse at least 5% of their assets annually. In 2021 (fiscal year), Charitable Impact disbursed 30% of our assets to charity - markedly higher than regulatory requirements.

6. Do donors receive tax receipts through Charitable Impact?
As a public foundation, Charitable Impact is a registered charity with the Canada Revenue Agency and is governed by an at-arms-length Board of Directors. When donors add money to their Impact Accounts, they are donating to the CHIMP: Charitable Impact Foundation (Canada). Charitable Impact provides immediate tax receipts for donations and these can then be claimed towards tax credits.

7. How does Charitable Impact keep information safe?
We use the same security and encryption as online banks to keep donors’ information safe and protect their privacy.

8. How is Charitable Impact transparent?
Our financial records are audited annually. We operate under Canada Revenue Agency regulations.