

SUMMER 06



# REPORT TO DONORS

A VILLA CHARITIES FOUNDATION PUBLICATION

## NEW BUDGET MEANS BIGGER TAX SAVINGS

The 2006 Federal budget increases the already advantageous tax benefit for donations of listed publicly-traded securities to registered Canadian charities.

Generally, when a taxpayer donates property (such as a security) rather than cash, the donor will be entitled to a tax credit (if the donor is an individual) or a deduction (if the donor is a corporation) calculated by reference to the fair market value of the property donated. However, the donor will be required to include in taxable income any capital gain accrued on the (Cont'd Pg. 2)

## Benvenuta a Laura Dal Bo

This past April, the Foundation Board of Governors was pleased to introduce Laura Dal Bo, the newly hired Executive Director of the Foundation, to the Villa Charities family of organizations.

Laura comes to the position with a wealth of fundraising experience and a strong sensibility to the Italian community. In her previous role as Director of Membership Services and Events for the Italian Chamber of Commerce of Toronto, Laura effectively implemented new membership recruitment strategies to increase the Chamber's membership base. Her expertise in fundraising is also based in experience at other non-profit organizations, including the Toronto Community Foundation and the National Aboriginal Achievement Foundation, where she worked in donor relations and development. Her fluency in several languages: Italian, Spanish and French, has also served her well.



Laura Dal Bo

worked within the Italian-Canadian community for several years, she brings a network of established contacts to the position and knows first-hand of the issues and challenges affecting the community. "My work has always been focused on community needs and trying to meet them," she explained.

Foundation Chair, Rudolph P. Bratty is confident and enthusiastic about this new chapter in the organization's history. "We are delighted to have Laura on board and look forward to working with her. We are confident that her inspired leadership will help us achieve our objectives," he stated.

While Laura is enthusiastic about bringing her experience and her perspective to the Foundation, she is also focused on establishing new ties and partnerships for Villa Charities. "Villa Charities has a wonderful tradition of leadership in community services. It's important to ensure the increased involvement of younger generations to ensure this tradition continues to thrive," she added.

For Laura, the transition is a natural one. Having

## Giro T.O. raises \$65,000 for Villa Charities

On May 28, 2006 Villa Charities hosted the first-ever Giro T.O. a 75 km fundraising bicycle ride with an Italian spin. The ride, inspired by the legendary cycling event, Il Giro d'Italia, raised over \$65,000.

By 7 am over 100 bicycling enthusiasts gathered at Columbus Centre to show their support and participate in the new cycling event. The boot-shaped route toured well-known neighbourhoods throughout Toronto and featured multiple rest-stops hosted by various organizations and restaurants. Toronto's Little Italys: College Street, St. Clair

Ave, and Woodbridge also played host to some of the rest-stops.

"We're thrilled with the success of this new fundraiser" says Villa Charities Foundation Chair, Rudolph P. Bratty. "It's inspiring to see the community rally behind this event in its first year. Thanks to the support of everyone who participated we are certain that this unique ride will continue to grow in popularity, and will become a must for cyclists of all ages."

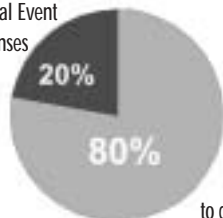
As a nod to the Giro d'Italia tradition, the maglia rosa (or pink jersey) was presented to

the top Giro T.O. fundraiser Edward Sorbara (who raised over \$15,000). In addition, Giro rider Larry Longarini was announced as the grand draw winner of a Vespa LX 50.

The Giro T.O. drew riders of all ages. Danilo Cossarin, one of the oldest riders at 73, was the first to complete the 75 km route in less than four hours. Most of the riders were able to complete the route in 4-6 hours, enjoying Italian specialties such as pasta fagioli, gelato and polenta along the way.

Coverage continues on Pg. 2

Special Event Expenses



Special Event Revenue to good works

### Special Events Make Good Dollars and Sense

In 2004, for every dollar invested in Villa Charities' Special Events, 80 cents went directly to support work with seniors, individuals with disabilities and cultural programming. Only 20 cents on average went towards expenses.

Villa Charities could not maintain this cost efficiency without countless in kind donations, sponsorships, volunteers and friends. *Grazie!*

# VILLA CHARITIES FOUNDATION

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Laura Dal Bo

# Tax Savings

(Cont'd from Pg. 1) property donated. As a result, the tax benefit of the charitable donation of appreciated properties will be diluted somewhat by the tax cost on the underlying capital gain.

To encourage additional donations of listed publicly-traded securities, the government has since 1997 reduced the amount of the capital gain that has to be included in taxable income from the standard capital gain inclusion rate of 50% to 25%. The last budget proposes to completely eliminate this inclusion amount for donations made after May 2, 2006.

This means that a donor holding securities could realize a significant tax benefit by donating listed publicly-traded securities directly to a charity, rather than disposing the security first to make a cash donation, since no amount of the accrued capital gain on the security would ever be taxable to the donor.

To take advantage of this tax benefit, Estates which provide for gifts to registered charities and holding listed publicly-traded securities should also consider donating securities directly rather than first liquidating its assets.

For more information on how your gift of securities can help Villa Charities, please contact Laura Dal Bo at our Foundation office at (416) 789-7011 ext. 292.

## TAX ASSISTANCE FOR CHARITABLE DONATIONS BY INDIVIDUALS

Of Cash Compared to Donations of Publicly Traded Securities

	Type of Donation		
	Cash	Publicly Traded Security Donated to Public Charity	
		Pre-2006 Budget	2006 Budget*
Fair Market Value of Donation	\$ 100	\$100	\$100
Top Marginal Tax Rate	46%	46%	46%
Value of Charitable Donations Credit (A)	\$ 46	\$ 46	\$ 46
Typical Cost Base of Security		\$ 40	\$ 40
Capital Gain on Security		\$ 60	\$ 60
Capital Gain Tax if Sold (not donated)		\$ 14	\$ 14
Tax Saved Due to Incentive (B)		\$ 7	\$ 14
Total Tax Assistance (A+B)	\$ 46	\$ 53	\$ 60
Cost of Donation to Donor	\$ 54	\$ 47	\$ 40

Source: Department of Finance. \*Effective May 2, 2006

## Giro T.O.



*Girini* gear up: Left to right: Minister of Finance, Greg Sorbara; Maglia rosa winner, Edward Sorbara; and Senator Consiglio Di Nino prepare to tackle the boot-shaped route. Vespa winner, Larry Longarini admires his prize.

Villa Charities gratefully acknowledges the generous participation of all our sponsors:

### Rest-Stop Sponsors:

Brunello Imports  
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Rossana Tassone Massage Therapy  
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Sysco Food Services  
of Central Ontario  
The Downing Street Partnership  
ZM Cycle and Fitness

### Prizes:

A Vespa LX50  
(4) Tickets Blue Jays vs NY Yankees,  
The Downing Street Partnership  
(2) \$100 Dinner Vouchers for  
Coppi Restaurant  
(2) \$50 Gift Vouchers for  
Main Drug Mart  
Miele Hybrid Bike  
ZM Cycle & Fitness  
Free Agent Street Helmet  
ZM Cycle & Fitness  
(2) Columbus Centre Gym  
Certificates  
(9) \$15 Road ID Gift Certificates,  
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**A SPECIAL GRAZIE TO EDWARD & MARISA SORBARA**

# Thank you, *Grazie*, to our Donors

A heart-felt thank you to the following individuals and corporations that have made a single donation of \$100 and more to Villa Charities from November 1, 2005 to March 30, 2006

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Ontario Council of Painters

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The Rudolph P. Bratty Charitable Foundation  
The Sam Sorbara Charitable Foundation  
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Zito Tanzola, Vittoria

**Comments, Questions?  
We welcome your feedback.**

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Fax:  
416-789-9387


**www.villacharities.com**

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## MAKE A DONATION TODAY

There are many ways to make a gift to Villa Charities. Each and every dollar donated does make a difference to the thousands who rely on and benefit from our many programs and services.

A donation can be made at your convenience by phone, mail or online. Official tax receipts are issued for all donations of \$20 and over. To learn about designating your donation to a specific program or service, please visit our web site **www.villacharities.com** or contact us at 416-789-7011, ext. 307.

 The Tree of Life stands tall in the lobby of Villa Colombo. It is a magnificent bronze and brass sculpture and is a way individuals can pay tribute to beloved family members and friends.

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