

WHAT IS A PLANNED GIFT?

A planned gift is a charitable donation that someone arranges in advance as part of their financial, estate, or retirement planning. It can be in the form of a sum of money, a specific property such as real estate or publicly-traded securities, a percentage of the residue of your estate, life insurance, or RRSP.

Planned gifts are made after thoughtful consideration and this celebration of your legacy allows you to make a significant impact on the future of Canadian theatre while entitling your estate to charitable tax benefits.

Your Gift Ensures Canadian Artists Always have a Home at Factory

Factory Theatre started with an idea: a company dedicated to developing and producing 100% Canadian work. Now over fifty years later, this idea has radically changed the face of Canadian theatre and earned Factory a reputation as the Home of the Canadian Creator. It has brought over 300 new Canadian plays to the stage and supported the development of hundreds more. It has challenged us to re-imagine Canadian theatre in a way that includes the full diversity of our country in the stories we tell.

Generations of artists and audiences have been inspired and transformed by Factory Theatre - a planned gift ensures that this will continue for generations to come.

Currently, while strengthening our firm roots in Canadian theatre, we are also in a process of expansion into doubling the creative spaces of Factory Theatre, and becoming an international arts centre and cultural hub in the heart of Toronto.

If you have already made provisions for Factory Theatre in your will or estate plans, we kindly ask you to let us know so we can thank you properly. Planned gifts are confidential, unless you wish to be publicly recognized for your legacy. Donors are welcome to remain anonymous.

HOW CAN I FIND OUT MORE?

We strongly recommend that you speak with your financial planner regarding your planned giving. Go to factorytheatre.ca/support/planned-giving to learn more about planned giving at Factory.

Contact

Caroline John, Senior Manager, Philanthropy and Partnerships
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PLANNING YOUR GIFT

Unrestricted vs. Directed Gifts

Designate your gift to a specific Factory Theatre program or project with a directed gift, or allow Factory Theatre to prioritize your donation to the area of greatest need with an unrestricted gift. If you wish to direct your gift to support a specific activity, please contact us to discuss the best language to include in your estate plans so that your gift is directed appropriately.

Gift of Securities

A gift of publicly traded securities is one of the most tax-effective ways to support Factory Theatre. By donating appreciated stocks, bonds or mutual funds directly, you can make a meaningful investment in the future of Canadian theatre while potentially receiving significant tax benefits. When you donate eligible publicly traded securities directly to a registered charity, you generally pay no capital gains tax on the accrued gain. You will also receive a charitable tax receipt for the fair market value of the securities at the time of the donation, subject to applicable tax rules. Click here to download a share transfer form.

Bequests

A bequest is a gift of assets in your will for a specific piece of property, or a sum, percentage, or residue of your estate. Many planned gifts are bequests, because they are easy to prepare and distribute. Your estate can claim the full value of charitable bequests on your final tax return up to 100% of net income.

Life Insurance Policies

An easy gift to arrange at any stage in life: designate Factory as the primary beneficiary of some, or all, of a life insurance policy and your estate realizes the full tax benefits.

RRIF and RRSP Funds

RRIF and RRSP fund gifts are very simple and easy to arrange. Retaining full access to your retirement savings during your lifetime, while naming Factory Theatre as a beneficiary, provides full tax benefits to your estate and is not subject to probate.

Consult your Lawyer or Financial Advisor

This document is intended as a resource and not to provide you with legal advice. Planned gifts require legal documentation and have various tax and financial implications for your beneficiaries and estate. **We strongly advise you to discuss your intentions with a financial advisor or estate planner before updating a will or insurance policy.**

TAX BENEFITS AND CONSIDERATIONS

When you make a bequest to Factory, your estate is eligible to receive a donation receipt for the full value of your bequest. The executer for your estate can then claim a tax credit for up to 100% of the net income on your final tax return. Any unused credits can be applied against your previous year's income, again up to 100% of your net income. This means that you can make a significant charitable gift, and your estate and heirs reap the tax benefits of your generosity. Since capital gains on appreciated stocks, bonds, and mutual funds are eliminated when transferred directly to a charity, a specific bequest of publicly traded securities is a tax-smart way to leave a legacy.