

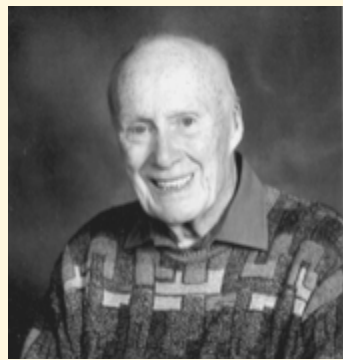


WATERCOLOUR BY GLADYS KIRK

for the **love** of ST. OLAVE'S

A lasting legacy

REMEMBERING ST. OLAVE'S IN YOUR WILL



When Albert Hoar passed away in December 2018, he left a legacy of love, respect and financial responsibility that his family will carry with them for years to come. His home with wife Audrey, a long-time member of the Mary and Martha Group, is filled with photos and mementoes of a life well lived. Daughter Sue Harris (a former Warden) and son-in-law Attila Branyiczky (occasional choir member) live next door. Their four children, Connor, Spencer, Graham and Miranda, all have fond memories of spending time and getting life lessons from their grandpa.

Albert worked for 35 years as a typesetter at the Toronto Star. But he applied his business acumen to the stock market and became a shrewd investor. Albert was a regular and generous donor to St. Olave's, but he also made sure that his gifts would continue. In his will he directed his estate to transfer an amount of securities to St. Olave's capital fund.

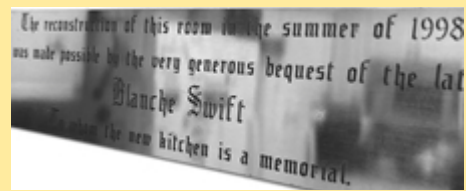
The capital fund began with just such a donation. In the 1970s, St. Olave's rector, the Rev'd Dr. Versey Wigmore, established an endowment fund to ensure St. Olave's financial future. The first gift of \$9,500 was received with the estate of Mrs. Percival Morgan.

The fund has grown through careful stewardship and successful investing, as well as several major gifts (see right). It has also weathered significant market fluctuations and been drawn down to pay for major repairs. It now holds more than \$635,000 and currently earns approximately \$30,000 to \$35,000 a year in investment income. These funds support our operating budget and allow us to continue to be a light in Swansea and beyond. In recent years, we have counted on the capital fund to help us make up any shortfall.

Such an asset for a church the size of St. Olave's is rare indeed, and without the generosity, faith and foresight of the parishioners who have gone before us, it wouldn't exist. A legacy gift to St. Olave's is truly one of love, respect and financial responsibility.

WE GIVE THANKS for all the gifts of former parishioners, be they large or small, as well as the many rectors who encouraged people to remember St. Olave's in their estate planning. We also give thanks for the many parishioners who, over the decades, have served on the capital fund committee, including Bob Ragsdale, John Floyd and John Stafford. The current committee members are David Hutcheon, John Drake, Craig Douglas, Paul Scrivener, Jim Shapland and the Rev'd Rob Mitchell.

Around 1994, the estate of Ethel Brown contributed \$500,000 to St. Olave's. Wardens of the day used some funds to renovate the gold room, renaming it the Ethel Brown Room in her honour.



In 1998, the estate of Blanche Swift bequeathed approximately \$650,000. Money was used to renovate the kitchen and add to the fund.

In 2009, Gladys Kirk's estate donated more than \$100,000 to St. Olave's.



In 2014, a gift of \$270,000 from Barbara Balmer's estate enabled us to replace our parking lot and roof – two major and necessary repairs – and still add to the fund.



To discuss how your gift could help St. Olave's, contact the Rev'd Rob Mitchell at 416-769-5686 ext. 1 or rectore@stolaves.ca



There are many ways of making a planned gift to St. Olave's, each with its own benefits and tax considerations. Because every donor's situation is unique, it is important to consult a trusted professional estate planner, financial advisor or tax specialist before taking any action.

To discuss how your gift could help St. Olave's, contact the Rev'd Rob Mitchell at 416-769-5686 ext. 1 or rector@stolaves.ca

HOW CAN YOU LEAVE A LEGACY TO ST. OLAVE'S?

A tax receipt for the value of the investment gifted will be issued to the donor's estate and applied toward the final income tax return.

Wills and Bequests

This is the most common way to leave a legacy. To make a charitable bequest, you must designate in your will a specific amount, a percentage of your estate, or the residue remaining in your estate after providing for all other beneficiaries and paying all debts and fees.

Life Insurance

You can give a paid-up policy to St. Olave's, or name St. Olave's as the beneficiary of an existing policy.

Publicly Traded Securities

Gifts of publicly-traded securities have become a popular form of planned gift. You can avoid capital gains tax by transferring securities or shares in kind to the BMO Nesbitt Burns fund instead of selling the shares first and then donating the proceeds.

Donation of RRSP or RRIF funds

St. Olave's can be a named beneficiary on your registered retirement plan documents. You'll avoid probate fees and gifts of RRSPs/RRIFs are less susceptible to being contest than a charitable bequest.

Memorial Donations

St. Olave's can be named as a beneficiary for your memorial donations. Suggested wording for obituaries is "Memorial donations may be made to St. Olave's Anglican Church, 360 Windermere Ave, Toronto, ON M6S 3L4, stolaves.ca."

"All things come of thee, O Lord, and of thine own, have we given thee."