



Altona Community Foundation

For today's needs and tomorrow's dreams.

Box 2076 Altona, MB R0G 0B0 • altonacommunityfoundation.com

Financial Policy for Service Fees

for Named Fund Accounts administered by the Altona Community Foundation (ACF) and The Winnipeg Foundation (TWF)

APPROVED:

November 17, 2015

SUBJECT TO REVIEW:

Annually at planning sessions

Overview:

The ACF has named funds under its administration which may be “flow through funds” or “endowment funds”. Funds under administration are invested either by the ACF or with TWF.

The ACF is responsible for the issuing of donation receipts and cheques (referred to as service items). These funds form part of the foundation’s financial statement and are subject to an annual review.

Fees are assessed to these funds to cover operating costs incurred by the foundation for the administration of these funds.

All named fund service fees collected will be deposited into the Altona Community Foundation’s operating account.

ENDOWMENT FUNDS – invested by TWF:

- The service fees assessed to these funds on an annual basis shall be \$2.50 per service item.
- Administration fees are set every September with the Threshold Grant for the next fiscal year where a percentage is allocated to local administration.

ENDOWMENT FUNDS – invested by ACF:

- The fees assessed to these funds on an annual basis shall be \$2.50 per service item as well as;
 - a) .25% (one-quarter of one percent) of the value of the fund up to \$15,000 calculated at the end of the fiscal year.
 - b) .50% (one-half of one percent) on the value of the fund from \$15,001 to \$25,000 calculated at end of the fiscal year.
 - c) 1% (one percent) on the value of the fund exceeding \$25,001 calculated at the end of the fiscal year.

FLOW THROUGH FUNDS:

- The fees assessed to these funds on an annual basis shall be \$2.50 per service item.
- 1% (one per cent) of the donations received annually.

This policy was reviewed and revised by the board on February 21, 2024.