



**Covenant
House**

Opening Doors for Homeless Youth

Promises



**Executive Director
Ruth daCosta**

Exciting things cooking at Covenant House

Despite these difficult times, we have been blessed recently with some good news and accomplishments.

We will soon be able to offer a new cooking program in a renovated

kitchen, and complete other major renovations, thanks to funding from the Federal Government's economic stimulus plan. The support allows us to do this work without diverting donor dollars from the care of our kids.

We are also delivering a new program to help troubled youth who need extra support to move to independence. This pilot program is in collaboration with other Catholic youth-serving agencies.

And, I'm also pleased to report that we've received a top award for financial transparency for the second year in a row.

While we have cause for optimism, I'm also mindful that we need to continue to do more for our kids to ensure they have the support they need to build brighter futures.

Stock gifts add up

For Elizabeth Dempsey, donating stocks adds up to tax savings for her and more help for kids at Covenant House.

The retired bank employee says she accumulated bank shares while she was working and simply held on to them for a number of years. When capital gains taxes were eliminated from donations of securities a few years ago, Elizabeth decided to take advantage of the opportunity.

"When the tax rules changed, it made it worthwhile, and so I decided to give gifts of stocks to several charities for the needy, including Covenant House," Elizabeth says. "I would rather give to charity than to the government, and reduce my taxes."

Elizabeth, who has no children of her own but several nieces and nephews who she says "have been blessed", says she wants to see homeless kids receive the support they need.

"There are a lot of kids out there, many who have been abused, and it's good to know that Covenant House is there for them, offering opportunity."

To find out more about donating appreciated stock, bonds or mutual funds and your possible tax savings, visit our website at www.covenanthouse.ca/GiftsOfStock.



**Stock donor
Elizabeth Dempsey**

Selection of a Guardian

In a Will, as a parent, you can appoint someone to have custody of and be the guardian of any child who is under the age of 18 years at the date of death of the parent. This appointment is temporary and expires 90 days after the date of death unless the person appointed applies for a Court Order of Guardianship.

Personal Wishes

A Will may contain your instructions with respect to both funeral arrangements and organ donation, although this is not the best place for such instructions. Many people deal with these matters in a letter to the Estate Trustee that is kept with the Will. Such instructions are merely an expression of your wishes and are not legally binding on the Estate Trustee.

Consult a Lawyer

While some Wills can be drawn up using a “Will Kit”, we urge you to select a lawyer if your estate consists of significant assets.

Other Obligations

An existing domestic contract (cohabitation, marriage or separation agreement), shareholders agreement or partnership agreement may require the parties to make a Will containing specific terms. Income tax planning may be

incorporated into the dispositions in the Will. However, the freedom to make a Will leaving your property as you see fit is restricted by legislation protecting spouses and dependents whose rights to share in the estate may thwart your intentions.

The info in this article is courtesy of the Catholic Archdiocese of Toronto.

Review a Will Regularly

Once made, a Will should be regularly reviewed and revised where circumstances have changed, including:

- Significant change in your personal assets
- Death of your spouse
- Change in the status of dependents such as a child attaining 18 years of age or financial independence or an aging parent becoming a dependent
- Change in marital status. For instance, a marriage revokes an existing Will. If a separation or divorce from a spouse or commencement of a “common-law” relationship occurs, it is necessary to have your Will reviewed by a lawyer to ensure that your wishes are carried out regarding the distribution of assets.
- Change in residency and/or location of assets which may require that a Will be made in international form or that multiple Wills be made in different jurisdictions.
- Change in one of the assets specifically gifted in the Will
- Changes in tax legislation could have a major impact on the distribution of your assets.



An emotional reunion

The two men recognized each other immediately, despite the 27 years that had passed since their lives intersected at Covenant House.

One man was the first youth to come to our doors on the day we opened in 1982. The other was the staff member who opened our doors to him. Now, they hugged and fought back tears. They were back recently for an emotional reunion.

“This is like coming home,” said Andrew FitzGerald, a Toronto resident with a wife and family. “There is a place in my heart for Covenant House and Ian. We connected then and we’ve connected again.”

Early on the chilly morning of Feb. 1, Andrew made his way from a nearby coffee shop so that he could be at the new youth shelter when it opened. The 18-year-old had waited all night with nowhere to go.

At the same time, Ian Jones and the small staff at Covenant House waited anxiously after



Ian Jones and Andrew FitzGerald reunite

preparing for months for the grand opening.

Ian opened our door to Andrew, and, since then, to more than 74,000 youth who have followed in Andrew’s footsteps.

Andrew agreed to speak at Covenant House during the holiday season and Ian, who is now retired after a 25-year career with us, came for the reunion.

“This is a once-in-a-lifetime thing,” Ian says. “I’ve wondered about him all these years.”

White Dove Society

When you let us know that you’ve included a gift to Covenant House in your will, you become an exclusive member of our White Dove Society.

The White Dove Society is made up of donors who see the promise in our young people and want to ensure hope for their futures.

As a way of honouring legacy gifts, a white dove with the donor’s name will be placed on our White Dove Society Wall as a constant reminder to the young people who live here that they are not forgotten.

If you have made arrangements to leave Covenant House a gift, or if you’d like more information about bequests, please contact Christine Foisy-Monk, Associate Director, Development, by phone at 416-204-7062 or by email at foisy-monk@covenanthouse.ca

