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Strengthening for the Future

cement
 Luotettu Talouskumppanisi
 Strengthening
 Ihr Finanzpartner
 Ihres Vertrauens
 Luotettu Talouskumppanisi
 Jusu
 Patikimas
 Finanssinis
 Partneris
 Stärkung
 Jusu Patikimas Finanssinis Partneris
 Reinforcement
 Your Trusted Financial Partner
 Stiprinimas
 Your Trusted Financial Partner
 Vahvistaminen
 Strengthening
 Ihr Finanzpartner
 Ihres Vertrauens
 Vahvistaminen
 Stärkung
 Your Trusted Financial Partner
 Reinforcement
 Ihr Finanzpartner
 Ihres Vertrauens
 Luotettu Stiprinimas
 Talouskumppanisi
 Your Trusted Financial Partner
 Stiprinimas
 Vahvistaminen
 votre
 partenaire
 financier de
 confiance

2021

How We Can Help You



Investment Oversight:

ELFEC fund allows charitable organizations to pool their investments with ours, benefiting from professional asset management and an ethical, faith-based perspective.



Donations of Investments:

ELFEC accepts gifts of stocks and mutual funds, provides a donation receipt to the donor, and sends the cash proceeds to the beneficiary



Faith-based Investing:

Our investment practices contribute to the health and sustainability of the communities in which we invest

Donor-advised funds:

A Donor-Advised Fund (DAF) with ELFEC can support the goals of individuals and organization's alike without incurring high costs of creating own foundation.



Learning:

ELFEC provides educational resources to partners and individuals on ethical, faith-based investing, fund development, and gift planning



Gift Planning:

Our Lutheran Planned Giving (LPG) program encourages and assists people to make planned gifts to the church and other charities



Message from the Board Chair and Executive Director



Bill Gastmeier, ELFEC Board Chair



Lee Gould, Executive Director

There's no doubt that many organizations and people have suffered mightily as a result of COVID these past couple of years, but ELFEC has taken the time to use this particular time in history to review our value proposition, to hone and improve existing programs and services, such as our supports for faith-based, ethical investing, while expanding or developing new supportive ambitions as exemplified by our expanded grant making and efforts surrounding charitable good work.

ELFEC's efforts center around a service proposition with, and for, partners that ELFEC can boast are in every region of Canada. As with the year just past, ELFEC will aim to continue to build and grow meaningful charitable programs and services which meet and hopefully exceed the expectations of our stakeholders.

ELFEC's ambitions continue to evolve and grow. 2021 was another good year that built on past successes. Over the past year ELFEC has seen the number of collaborative partnership swell, with supported investments almost doubling over the last few years. Expanded investment opportunities have facilitated strong annual double-digit returns. Improved investment strategies clearly establish openings that will support future growth in the face of economic uncertainty in an ever-changing World.

ELFEC's leadership understands that our investment supports, and fundraising programs serve the ambitions of like-minded organizations, but we are in the "people-first" business. Indeed, ELFEC's success is grounded in the efforts of dedicated people most of whom are volunteers who give generously of their time and talents. We are eternally grateful to all those people that, even though they may have struggled through COVID, have the given faithfully and generously.



"Through a tough time for many, ELFEC has managed to grow its partnerships with a strong track record of investment products, programs and services offering lear results to Canadian charities."

– Bill Gastmeier, Chair, Board of Directors

ELFEC Endowment-Transfer Service Eases Administration Burden for Churches Facing Dwindling Resources

Emmanuel Lutheran in North York (Ontario) had a problem: an endowment fund that wasn't performing and limited volunteer resources. ELFEC provided the perfect solution.

“Partnering with ELFEC allowed us to put these funds into the hands of caring professionals whose goals and values align with ours. It's been wonderful.”

— Pastor Jordan Smith, Emmanuel Lutheran Church, North York, ON



Call ELFEC any time to explore managing your congregation's investments or annual funds. With strong financial management, transparent fees, and rigorous responsible-investment guidelines, ELFEC is often the perfect choice for faith-based organizations who want to leverage their gifts to do good.

Some years ago, North York's Emmanuel Lutheran Church received a generous gift from one of its member families who wished to honour the passing of a much beloved father. The terms of this gift dictated that the principle should be invested, with the interest used to fund charitable activities identified by the Pastor.

Emmanuel's church council understood their responsibility to carry out the donor family's wishes, and duly invested the money in a modest interest-bearing account. However, after several years, it became apparent the income generated this way was not enough to fulfil the donor's ambitions.

One of the council members had heard of ELFEC's work, and suggested how simple it might be to just have an exploratory conversation about transferring the endowment.

“This is actually a unique service we offer all our congregations,” says ELFEC Executive Director, Lee Gould. “We take all the work out of managing these sorts of endowments, while also typically delivering higher returns than any bank account or GIC (guaranteed investment certificate) can produce.”

After solemn, prayerful discussion, Emmanuel's congregation transferred the endowment to ELFEC. The first year's income was awarded in 2021, and was markedly higher than that received in any previous year.

Pastor Jordan Smith says the congregation couldn't be happier. “Not only were we able to use this gift the way the donor family intended, but ELFEC's

automatic reporting helped us to be more accountable and transparent to them. Essentially, we were able to put these funds into the hands of caring professionals whose goals and values aligned with ours. It's been wonderful.”

Pastor Jordan goes on to say that the 2021 income was used in the Church's home community, for example helping with food costs and emergency expenses related to job losses incurred during the COVID-19 Pandemic. “We are so grateful to the original donor but also to ELFEC. Without [ELFEC], we might not have had the much needed resources on-hand during this difficult time,” says Pastor Jordan.

Thrilled with results, congregation opens Partner Fund in 2021

Emmanuel's congregation was so pleased with the way ELFEC managed their endowment fund, they decided to open a “Partner Fund” in 2021. Partner funds are investment vehicles that allow congregations and faith-based charitable organizations to pool their funds together. The funds are then invested to preserve capital and generate reasonably predictable streams of income while minimizing risk, all while following guidelines for Responsible Investment.

“The funds are being professionally managed so we have less to worry about,” says Pastor Jordan. “Not only that, the monies are growing safely while being used to do good work in the community. It's almost a bonus that we receive an annual interest payment, which we can then use to do mission work of our own.”

An Investment in Affordable Housing

A true example of how 1 + 1 makes more than 2

At the heart of the work of ELFEC is the desire to ‘do good in this World’. We believe passionately that through hard work the sum of ELFEC’s efforts are more than their parts, with this paradigm figuring prominently in ELFEC’s responsible investment efforts.

Take for example, one of ELFEC’s newer investments with Indwell Community Homes a Christian charity which develops and operates supportive housing across Ontario. Since their founding in the 1970’s, Indwell has expanded both the range and number of housing options to provide supportive housing to more than 800 households in southern Ontario, in communities such as Hamilton, Mississauga, London, Simcoe, St. Thomas, and Woodstock. Indwell exists to provide hope and homes for all. Their supports, services, and employment are open to people from every creed, race, ethnicity, sex, ability, sexual orientation, and gender identity.

Indwell’s leadership are motivated their faith, to engage with diverse communities. Indwell actively identifies and remove barriers that prevent people from accessing needed housing.

In 2021, ELFEC was pleased to make a sizable investment in the work of Indwell that will provide a reasonable return which itself will be used to support the other charitable programs and services that are offered by ELFEC.

Indwell’s “hope and homes” motto is apt. The organization’s faith-based approach to one of the challenges of our time, affordable housing, dovetails with ELFEC’s own ambitions while offering an investment benefit. A true example of how 1 + 1 makes more than 2. ELFEC is pleased to partner with Indwell to create supportive housing to meet the needs of some of Canada’s most vulnerable people, particularly those experiencing chronic homelessness and health or mental health challenges. ELFEC believes that with the right supports people not only survive, but rather thrive.



“Through a multi-year investment ELFEC has provided meaningful support to address a range of issues that are important to ELFEC and our partners which includes helping to find shelter for some of our most vulnerable citizens”

– Lee Gould, ELFEC Executive Director



“Indwell uses ELFEC’s investment to build and operate housing and the charity is able to offer an annual return which exceeds many other investment opportunities at this time such as guaranteed investment certificates (GIC’s)”, this is truly a win-win opportunity that ELFEC has a track-record of discovering and supporting.”

– Bill Gastmeier, ELFEC Board Chair

A New Conversation in Canada



ELFEC is proud to partner with Will Power™, a national movement to inspire Canadians to continue making a difference to their favourite charities through their Wills.



In September 2021 a group of nearly 500 charities, financial advisors and legal professionals across Canada came together to launch Will Power™, a national public-education effort designed to show Canadians the power they have to make a difference with their Wills.

The project was spearheaded by the Canadian Association of Gift Planners (CAGP) and its charitable foundation, a professional organization that bring fundraisers and advisers together to create better communities through strategic charitable giving. ELFEC is proud to be a founding partner for this important movement.



“Many people I speak to are surprised that even a small gift – say 5% of their estate – can make an enormous difference to their church or community,” says Kathryn Smith, ELFEC’s Giving Advisor. “Will Power™ was created to get the word out about this, and to let people know they have the power to equip their communities for the work of tomorrow.”

The Will Power™ program offers a wealth of resources including easy-to-read information about estate planning and how to discuss a charitable gift with your family, lawyer, etc. It also includes links to the many Canadian charities who’ve signed on as partners (including ELFEC), creating a virtual “menu” of charitable options for those who’d like to leave a legacy gift.

“One of our core services at ELFEC is to help and advise people who wish to leave a gift in their Will to their congregation, to the wider church, or any other charitable endeavour. We’re thrilled to join the national conversation about this important topic through our partnership with Will Power™.”

- Kathryn Smith, ELFEC Giving Advisor

Your Will Can Make a Difference



Will Power™'s preliminary research uncovered the top issues in the minds of Canadians when asked if they would consider leaving a charitable gift in their Will.

Here are some quick answers that might interest you:

I'm not particularly wealthy. Can I really make a difference?

In short, yes. By leaving a gift to your congregation or any other charitable effort in your Will, you can have a bigger impact than you ever thought possible.

For example, consider the average estate of valued at \$845,000 in Canada. You probably want to leave the majority of this to your loved ones, but if you left a small portion— say 5% - to your community? That translates to a \$42,000 donation, a much bigger impact than most of us would ever be able to make during our lifetimes. Imagine how welcome such a gift would be to your church or congregation, as it continues to do God's work in an increasingly complex world.

How can I make a gift while also supporting my family and loved ones?

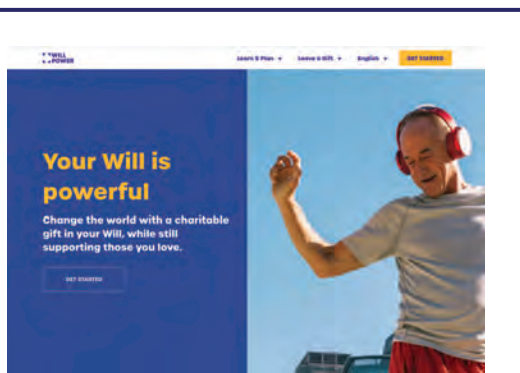
The truth is, just a small percentage of your estate left to charity – like the 5% in the example above – can have a huge impact. There will still be plenty left to provide for your family and loved ones.

What about estate taxes?

Something most people are surprised to hear is how much tax their loved ones will have to pay on an estate left to them. Choosing to support charities that are important to you can reduce your tax burden significantly. In some cases, it can even be eliminated.

I don't know how to leave a gift in my will.

You don't need to know this. You can contact EL FEC's Gift Advisor, you can visit the EL FEC page on Will Power™'s website (www.willpower.ca/charities/elfec/), or you can call your professional advisors such as your lawyer or financial advisor. EL FEC is here to help whenever you need us.



The Will Power™ website (www.willpower.ca) contains a wealth of information and resources to help you learn more about estate planning and leaving a charitable bequest. If you have questions about supporting charitable endeavours through EL FEC, please don't hesitate to connect with us today at (888)308-9461.

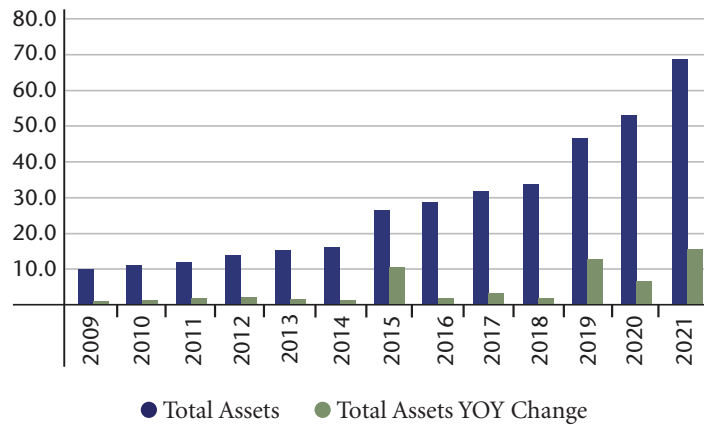


As of December 31, 2021

Foundation Financial Highlights



ELFEC Support Assets (\$M)



Years	Income & Security Portfolio	Growth Portfolio
2	12.80%	14.00%
3	13.70%	15.43%
5	10.00%	10.92%
10	7.88%	NA

The Foundation's total fund balances amount to \$69.1M at December 31, 2021, including assets of \$44.8M in Investment Partner Funds. ELFEC offers congregations and faith-based charitable organizations the opportunity to pool their investments with ours in our Partner Fund.

As of December 31, 2021

Foundation Financial Highlights

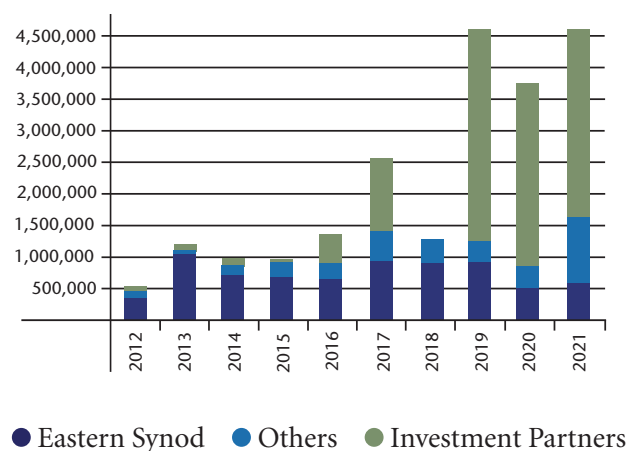
Statement of Financial Position (000s)

Assets	
Cash	5,858
Accounts Receivables	208
Donated Life Insurance	13
Investments	63,363
TOTAL	69,442
Liabilities	
Accounts Payables	417
Partner Fund Income Due	5,504
Partner Fund Capital	40,386
Fund Balances	
Endowment	16,763
Restricted	7,319
Unrestricted	53
TOTAL	69,442

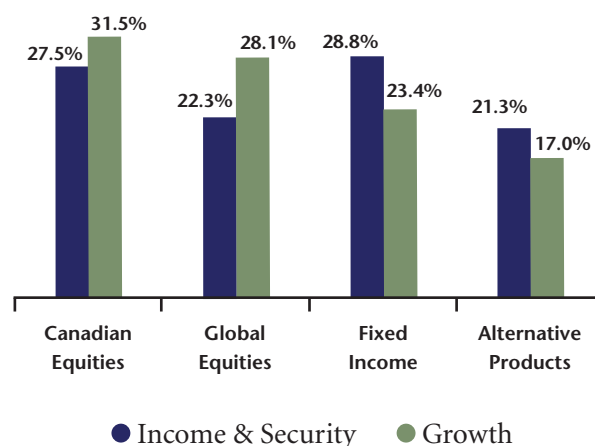
Statement of Operations (000s)

Donations	887
Investment Gain	2,681
Other Income	374
Total Income	3,942
Expenses	358
Grants	1,273
Reinvested Investment Income	2,311

Charitable Distributions

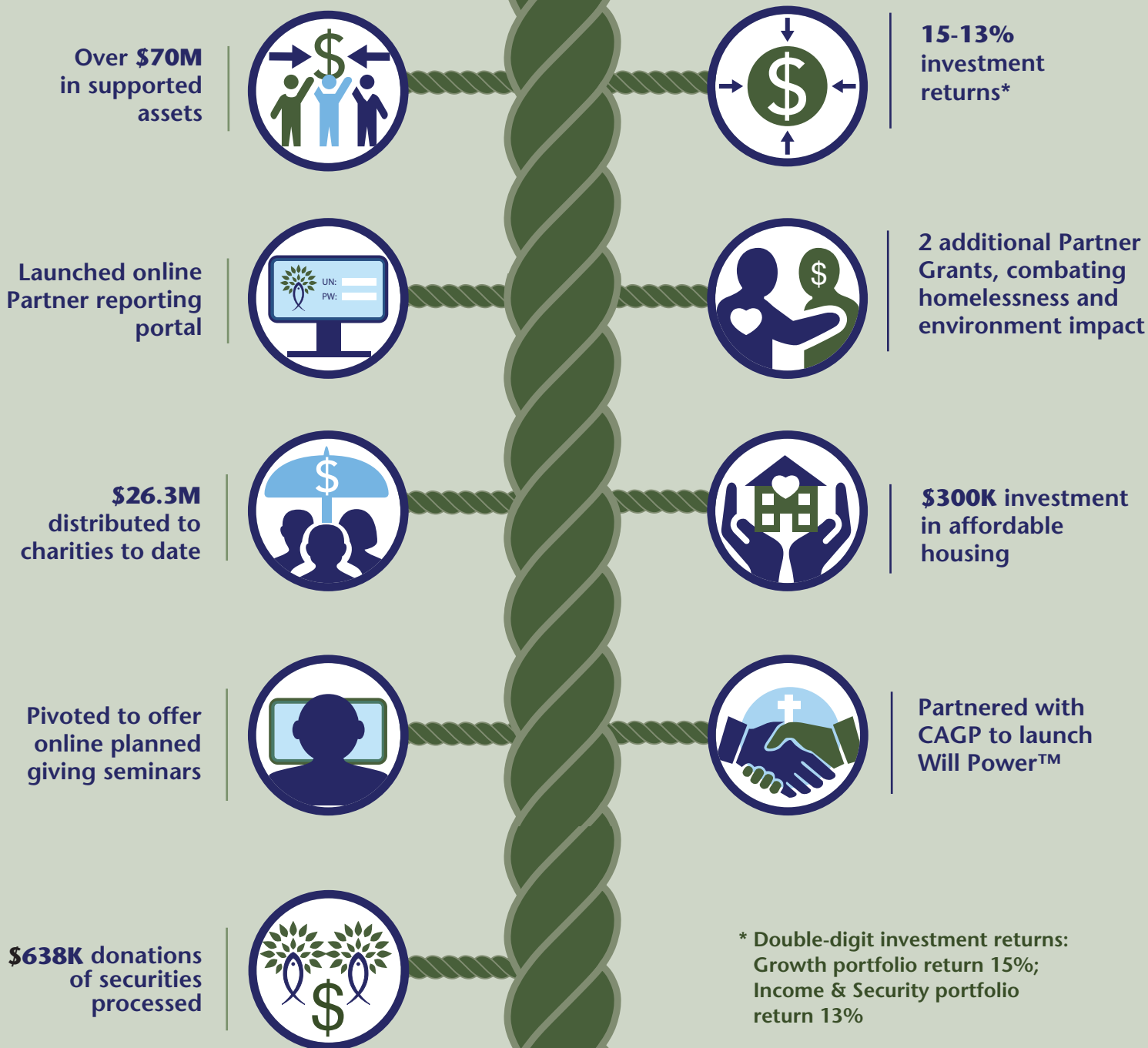


Asset Mix by Portfolio



2021 Highlights

Growing strength to do God's work



Call today to grow your organization's assets, while doing good in the world | 888.308.9461



Many thanks to our supporters and partners

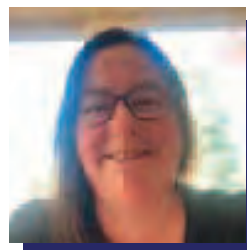
ELFEC Board of Directors



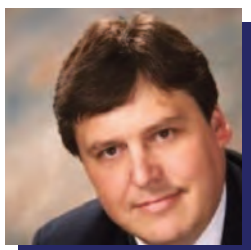
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Chair



Al Hansen
Director



Pr Eliane Boone
Director



Gary VanMoerkerke
Director



Stephen Holmes
Director



Terry Norman
Director

ELFEC is a proud member of



CALL ANYTIME FOR HELP WITH:

Making a gift • Setting up an endowment • Providing expert investment support

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