



MANAGEMENT OF DONATIONS TO CANFRO

CANFRO receives donations in 2 countries and in 3 currencies

1. Canada

- Donations are received in CAD and USD (then converted to CAD) and deposited as CAD.
- CANFRO automatically deducts 5% of all donations for the charity's Administration Fund.
- Donations can be one-time, recurring donations or legacy donations.
- Donations are received via cheque/money order (CAD & USD), PayPal (additional charge of 1.4% for their administration), Interac e-Transfer, Canada Helps (additional charge of 3.5% for their administration).
- Receipts are issued in CAD. Donations in other currencies are converted to CAD for receipting purposes – using the daily exchange rate on the day of conversion.

2. Mexico

- Donations are received in MXN, CAD (then converted to MXN), and USD (then converted to MXN), and deposited as MXN to the relevant CANFRO bank account.
- The completed donation form is given to the CANFRO Coordinator who forwards it to the CANFRO Treasurer and Website Manager (for posting on the website 'thank you' page). Receipts are issued by the CANFRO treasurer in CAD. Donations in other currencies are converted to CAD for receipting purposes – using the daily exchange rate on the day of conversion.

CANFRO maintains bank accounts in 2 countries

1. Canada

- One bank account for all Canadian financial transactions

2. Mexico

- We have five bank accounts. Each bank account is maintained by a Mexican NGO acting as a legal agent for CANFRO. Funds in these accounts are for the sole use of CANFRO projects and are kept completely separate from other funds held by the Mexican NGO.
- The CANFRO Coordinator acts as the liaison between our NGO agents and CANFRO's Treasurer and VP Finance.

Mexican NGO	CANFRO Project
El Centro Esperanza Infantil (CEI)/The Centre of Hope for Children	The School Sponsorship Project The Food Project
Libros para Pueblos (LpP)	The Book Project
Instituto de Integracion y Asesoria Comunitaria, A.C. (IIAC) Commonly referred to as The Oaxaca Learning Centre (TOLC)	The Tutor Project The Advaned Education Project
Fondo Guadalupe Musalem (FONDO)	The Education Project for Girls
CORAL	The Speech and Signing Therapy Project

Transfer of Funds

- Funds from the TD Bank in Canada are regularly transferred to CANFRO's Mexican bank account(s).
- All transfer and administration fees are paid from CANFRO Administration funds.