

# MONEY & MISSION

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## EDITORIAL: THE CHALLENGE OF PREDICTIONS

Fifty years ago the renowned environmentalist Professor Paul Erlich drew headlines when he wrote:

"The battle to feed all of humanity is over. In the 1970's the world will undergo famines – hundreds of millions of people are going to starve to death in spite of any crash programs embarked upon now." (Paul Erlich, *The Population Bomb*, Ballantine Books, 1968, page xi)

Over two million copies of this book were sold, making Erlich both rich and famous.

I thought of that exceptionally gloomy prediction when I read an editorial in *The Economist* in March, which reported amazing progress in the last 25 years or so.

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- Between 1990 and 2015 the proportion of children who were malnourished fell from 25% to 14%.
- People who are still underfed are less severely so: their average shortfall in calories fell from 170 a day to 88 by 2016.
- Between 1990 and 2012 the proportion of their income that poor people worldwide had to spend on food fell from 79% to 54%.

Not only did Erlich's prediction of worldwide famines in the 1970's prove completely invalid, but obesity and unsalable agricultural surpluses have become a growing problem in many countries. These improvements have been achieved *despite a doubling of the world's population* since the prediction was made.

Malnutrition and poverty are continuing problems in many countries, including Canada, but we can rejoice that they are now far more manageable than they used to be. Also, this can serve as a cautionary reminder to those of us in finance and administration that many longer-term predictions are fraught with difficulty – including financial statement amounts that are based on such predictions, like pensions and other employee future benefits.

## PROTECT YOUR CORPORATE CREDIT CARD!

This article is addressed to the hundreds of officers and staff who hold corporate Visa cards, issued by US Bank. You are responsible for safeguarding the Army's funds, by your care of the card issued to you and the charges to your account. Don't be a fraud victim!

Credit card fraud is among the most common types of fraud. Your card could be lost or stolen and then used to purchase goods and services. Alternatively, a criminal could obtain your card data and use this information to produce a counterfeit card, or to make telephone or Internet purchases.

The following steps will provide protection:

1. **Report a lost or stolen card immediately.** US Bank's customer service can provide a replacement card within a few business days.
2. **Never reply to emails, phone calls, or text messages that request your personal information.** US Bank will never contact you to ask for any personal or confidential information regarding your account. They will only verify your identity when you initiate contact with them.
3. **Monitor your paper statements.** If your statement doesn't arrive when you are expecting it, notify US Bank's customer service. Your statement contains personal information that can be valuable to criminals. If you spot something suspicious, report it immediately.
4. **Make a list of everything in your wallet.** Keep this list in a safe place at home - you will need it if your wallet or purse is lost or stolen. Never keep confidential information like your Social Insurance Number in your wallet or purse.
5. **Avoid doing business with companies you are not aware of.** Don't purchase



goods or services from companies with which you are not fully familiar.

6. **Close inactive accounts promptly.** If you no longer need your corporate card, notify your Program Administrator ([thq\\_treasury@can.salvationarmy.org](mailto:thq_treasury@can.salvationarmy.org)) within 24 hours. This ensures that your account will no longer be active and any future charges will be denied.

## CRA REVIEW OF CHARITABLE DONATIONS CLAIMED

During the summer one of the THQ personnel received the following letter from the Canada Revenue Agency (CRA) about his personal income tax return for 2016:

### ***"Re: Income Tax and Benefit Return for 2016***

*We regularly conduct review programs as an important part of the self-assessment tax system. To determine if we have assessed your return correctly, we need more information.*

*To support your claim for allowable charitable donations, totalling \$..... [amount inserted by CRA], please provide the following information, as applicable:*

*Official receipts that include the following information:*

- *the name and address of the charitable organization;*
- *the date the donation was made;*
- *the serial number of the receipt;*
- *the name and address of the donor;*
- *the amount of the donation;*
- *the registration number of the charity;*
- *the signature of an authorized official, or a facsimile signature if the receipt is numbered as one of a series;*
- *a statement that it is an official receipt for income tax purposes;*
- *the Canada Revenue Agency's name and website address ([www.cra.gc.ca/charities](http://www.cra.gc.ca/charities)).*

*If the donation is a gift of property (other than cash), the official receipt should also include the following information:*

- *a brief description of the property;*
- *the fair market value of the property at the time the gift was made;*
- *the date of the gift;*
- *the name and address of the appraiser of the property if an appraisal was done.*

*If any part of your claim is an amount carried forward from a previous year:*

- *state the amount and year in which the donation was made;*
- *provide official receipts for the carry-forward amount and for the current amount.*

*Please send us the information we asked for within 30 days of the date of this letter. Make sure that you write the reference number from this letter and your social insurance number on each page of the documents you send us. Keep a copy of everything that you send to us as we only return original documents (not photocopies or faxes)."*

About three weeks after submitting the receipts for the 13 charitable donations the staff member claimed for 2016 (all of which had each of the required items of information, where relevant), he was notified by CRA that the claim had been allowed. Fortunately, the three Army units to which he had made donations had all the required information on their charitable donation receipts – unlike the many Army units found by the internal auditors each year to have required items missing.

## DID YOU KNOW? 500 YEARS AGO...

Almost exactly 500 years ago – on October 31, 1517 – Martin Luther nailed his 95 “theses” to the door of All Saints’ Church in Wittenberg, Germany, initiating what is referred to as the Protestant reformation. These theses summarized teachings of the Roman Catholic church which Luther held to be contrary to Scripture. Chief among these was the teaching on “indulgences,” that freedom from God’s punishment for sin could be purchased with money.

The work of the Finance department might be rather different if belief in indulgences were one of TSA’s doctrines!

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### FINANCE DEPARTMENT OFFICES

2 Overlea Blvd  
Toronto, ON M4H 1P4  
(416) 425.2111 ext. 2237

116 - 276 Midpark Way SE  
Calgary AB T2X 1J6  
(403) 201.9223

101 - 85 Thorburn Rd  
St. John's NL A1B 3M2  
(709) 579.3919



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