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BarterPay It Forward Foundation offers Canadian charities new funding model

Hamilton, Feb. 05, 2019 (GLOBE NEWSWIRE) -- The BarterPay It Forward Foundation officially launches today providing charities across Canada with a new system to receive much-needed funds from businesses that donate goods or services instead of cash. A division of [BarterPay](#), the Foundation provides charities with a simple way to monetize “gifts-in-kind” that are often generously offered but not always useful. It is also designed to provide businesses with more ways to be philanthropic and get involved in local charities.

In simple terms it works like this:

Step 1--Business signs up to BarterPay Network

Step 2--BarterPay monetizes gifts-in-kind into TRADEdollars for fair market value

Step 3--Business donates TRADEdollars to BarterPay It Forward Foundation and gets tax receipt for full market value

Step 4--BarterPay It Forward donates TRADEdollars to participating charities across Canada

Step 5--Charities spend TRADEdollars within the BarterPay network to purchase goods and services

“Our goal is to revolutionize the charitable industry in Canada by creating a marketplace that allows businesses to donate idle time and/or excess inventory to support charities,” says John Porter, BarterPay Founder and CEO. “Business owners have told us they want to give back more, but they are often squeezed for cash. Charities need currency to operate. Our BarterPay It Forward Foundation provides a win/win solution.”

The Foundation has been quietly supporting Canadian charities over the past six years and donated more than \$1.75 million TRADEdollars. Goals are to donate \$1 million in 2019 alone and \$50 million per year in new net giving by 2025

To help reach these goals BarterPay It Forward is partnering with [Imagine Canada](#), a national charitable organization whose cause is Canada’s charities, and [Global Philanthropic Inc.](#) (Canada), a national strategic fundraising consultancy providing specialist services to the philanthropic sector.

In addition, BarterPay It Forward is launching a TV show on YouTube that features charities that are harnessing the power of BarterPay It Forward to operate their charity. Episode One can be seen at <https://barterpayitforward.org/watch-our-show/>

“BarterPay It Forward’s streamlining of in-kind giving will make a meaningful difference to Canadian charities,” says Bruce MacDonald, President and CEO, Imagine Canada. “Many charities have in-kind policies that limit or even refuse in-kind gifts because of the work involved in assigning value to the donation, accounting procedures, or lack of storage. By creating a marketplace for in-kind giving that

addresses these problems, we're lifting barriers to millions in giving each year that has traditionally been turned down."

Demand for essential services from charities and nonprofits is projected to spike over the next decade, creating a "social deficit" as needs go unmet. Based on current demographic trends and average GDP growth of 1.8 per cent (source: Parliamentary budget office and Conference Board estimates), Canada's charities and nonprofits will need about \$25 billion more than they raise today to meet rising demand for their services.

"BarterPay It Forward provides an innovative, new channel for philanthropy that helps address the most critical issue threatening the charitable sector today: the number of donors in Canada is decreasing," says Guy Mallabone, President and CEO, Global Philanthropic Inc. "By growing the number of donors through a new barter economy, Canadian charities are better positioned to deliver on their mission."

Charities and businesses can learn more and sign up at www.barterpayitforward.org

About BarterPay

BarterPay is Canada's only national business-to-business barter system headquartered in Hamilton, Ontario. Established in 1996, BarterPay helps businesses source goods and services without spending cash by bartering inventory and/or services. In 2018, BarterPay brokered over \$35 million in barter transactions between its member businesses. The network currently represents close to 4000 businesses in 18 Canadian cities. BarterPay plans to open 15 new franchised locations and grow to 25,000+ members in the next three years. Learn more at www.barterpay.ca.

About Imagine Canada

Imagine Canada is a national charitable organization whose cause is Canada's charities. Our three broad goals are to amplify the sector's collective voice, create opportunities to connect and learn from each other, and build the sector's capacity to succeed. Corporate community investments are an integral part of Imagine Canada's vision for a vibrant and strong charitable sector. Imagine Canada's Caring Company designation encourages companies to adopt a leadership role as investors of 1% of pre-tax profit into stronger communities.

About Global Philanthropic Inc.

Global Philanthropic Inc. (Canada) is a full-service national fundraising consultancy, part of a worldwide network of strategic management professionals. From 11 offices across Canada, our Senior Consultants are highly experienced practitioners who deliver professional and affordable executive-level fundraising counsel to organizations of all sizes. Our proven results-oriented advice helps non-profits raise more money for mission. Learn more at globalphilanthropic.ca

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