

When the economy is up,
we help. When the economy
is down, we help.

How? By working **smarter.**



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Connecting people who
care with causes that matter®.

A winning formula.



This annual report reviews the year 2009 – a year of great challenge as a result of the global economic crisis. The good news? 2009 was also a year of innovation and strength for the Victoria Foundation and for many of those who connect with and benefit from our funding and community leadership. The learning we gained in 2009 was about the importance of our prudent management, the power of people to inspire and assist others in new ways, and the strength of an endowment fund that has stood the test of time and grown steadily since 1936. We thought our friend “the fox” was an appropriate metaphor for 2009 – marking a year of thinking on our feet and coming out ahead in the end.



In spite of the economy in 2009,
we provided more than 700 grants
to non-profit organizations.

Clever financial
management was key.



It's not news to anyone that, in 2009, global financial markets took a major hit. Early in the year, our strategy was focused on prudent investing and spending policies. Initially, we also suspended granting while waiting for the markets to recover and to preserve our endowment (valued at approximately \$170 million today). Towards the end of the year, as markets recovered, we were able to resume granting, and in fact, we provided more than 700 grants to non-profit organizations in our community, totaling over \$9.2 million. This prudent financial strategy meant that, in the end, we actually granted more money than we did in 2008.

What's more, despite the economic downturn, individual donors, hosted organizations and provincial funds contributed over \$27 million to our endowment and pass-through funds during 2009.



Our community advisors found
shrewd ways to help non-profit
organizations succeed.

"The Victoria Foundation has mastered the art of supporting non-profit organizations: not only with money but with wisdom, encouragement, and considerable expertise. I particularly appreciate their willingness to share our vision and to collaborate with us in finding innovative ways to make it possible. Thank you!"

RICHARD ROUTLEDGE, M.A., R.C.C., EXECUTIVE DIRECTOR, BC FAMILIES IN TRANSITION

This allowed us to give so
much more than money.

Another key theme of 2009 is what we have called *More than Money*. What this means is that the Victoria Foundation, in collaboration with our more than 40 Community Advisors, found innovative ways beyond granting to help local non-profits operate more efficiently and successfully. The Victoria Foundation Community Advisors are professionals, external to our organization, who volunteered over 1,000 hours to provide guidance to non-profit organizations in areas such as communications, research, grant writing, management and finance. These advisors help us build community *beyond* organized philanthropy. In 2009, our Community Advisors played a vital role in effecting positive change.

"Thanks in part to the Victoria Foundation, the 2009/10 AGGV Gallery in the Schools program will continue to promote art and visual culture to children and youth in five Victoria area school districts, as well as reaching Aboriginal children and youth through presentations at Surrounded by Cedar Community Centre."

GILLIAN BOOTH, EDUCATOR - TOURS AND OUTREACH PROGRAMS, ART GALLERY OF GREATER VICTORIA

Showing strength year after year.

The Victoria Foundation understands that each generation faces unique challenges and opportunities. In a year when Canadian community foundations and charitable organizations alike were dealing with the impact of economic uncertainty, our Board of Directors, staff and many volunteers were hard at work developing new strategies for success. The many activities that were undertaken reinforced confidence in us by those who have entrusted us with not only their funds, but their futures.

We are proud to present the Victoria Foundation's 2009/2010 annual report – a story of a year in which we not only surpassed our granting expectations, but in which we were able to give *more than money*.

Over the past 12 months, the Victoria Foundation has held strong and forged ahead with positive and strategic changes, the most significant being the amendment of our Act. Upon receiving Royal Assent, we were able to move forward with our granting plans for 2009 and beyond – ensuring our ability to be a strong community leader now and into the future. This sustainable and predictable granting is, in its own right, *more than money*. The strength of our endowment means charitable organizations can develop and execute their operational plans with a sense of security that is currently difficult to find.

Under the direction of our experienced volunteer Investment Committee, the Foundation's Investment Policy was rewritten. This Committee spent time with our portfolio managers to ensure that our asset mix continues to be appropriate for the changing economic climate.

The year 2009 provided us with an opportunity to demonstrate our abilities beyond granting. Our *More than Money* program flourished beyond what we had anticipated thanks to our volunteer Community Advisors who added value throughout the region – from strategic planning and website development, to successfully connecting grantees to alternate sources of funding.

As we move through 2010 we will continue to grow our leadership and nurture partnerships with signature programs such as *Victoria's Vital Signs*®, *Youth in Philanthropy*, *1% For The Planet* and *Every Step Counts*. Although thank you seems inadequate, we would like to recognize the efforts of out-going Board Members: Tom Burley, Deborah Curran and Janet Erasmus. To our new Board Members, Sandra Harper, Andrew Jackson and Mark Litwin, we welcome your expertise and look forward to your input. Thank you as well to our generous donors who continue to reinforce their trust in us and who came through at a time when the needs and challenges of our community were greater than ever.

Next year marks the 75th anniversary of the Victoria Foundation and we look forward to celebrating this significant milestone with all of you. Stay tuned.

Sincerely,



Sandra Richardson,
CEO



Steve McKerrell,
Board Chair



"We are thrilled to receive this grant from the Victoria Foundation which meets a vital community need and is an important step forward towards ensuring that ALL young families have access to affordable, quality child care." LIZ BLOOMFIELD, EXECUTIVE DIRECTOR, SINGLE PARENT RESOURCE CENTRE

LEADERSHIP

STAFF

Sandra Richardson, *CEO*

Shannon Drew-Burrows
Director of Communications

Bronwyn Farley
Philanthropic Services Assistant

Maureen Grant
Administrative Assistant

Marion Grau
Grants Manager, Provincial Funds

Nathan Lapointe
Finance Assistant

Sara Lawson
Grants Administrator, Provincial Funds

Susan Lucato
Finance Director

Louise MacDonald
Executive Administrator/Community Liaison

Dan MacKinnon
Grants Coordinator

Sara Neely
Director of Philanthropic Services

Marg Rose
Director of Community Initiatives and Grants

BOARD OF DIRECTORS

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Chuck Burkett, *Past Chair*
Gloria Back
Kathryn Dawson
Sandra Harper
Andrew Jackson, *Treasurer*
Mark Litwin
Peter Malcolm
Marc Owen-Flood
Heather Raven
Deirdre Roberts
Bob Worth
Ian Izard, QC
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Cam Ballantyne
Jody Bauche
Drew Betts
Jane Buzza
Tanis Carlow
Ian Case
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Moira Dann
Sabine Feulgen
Jarra Ford
Chris Foster
David Gordon
Linda Gray
Steve Harris
Gregory P. Kazakoff
Ray Lazanik
Kelly Leach
Jim Legh
Susan Low
Donna Michal
Lynne Milnes
John Morto
Muriel Neale
Tom Ovanin
Craig C. Pinder
Phil Robbie
Michael Rolston
Fritz Schulze

Andrew Smith
Peter Sundberg
Ruth Sutherland-Brown
Robin Syme
Mitchell Temkin
Christopher Thackray
Doug Tolson
Jan Wall
Claire Ward
Sarah Webb
Dwight Whitson

COMMUNITY ENGAGEMENT COMMITTEE

Wendy Everson
Bill Harper
Sherry Sheffman

PROVINCIAL ADOPTION & PERMANENCY COMMITTEE

Ron Boucher
Bobby Boyd
Rod Densmore
Anne Guarasci
Ron Jorgenson
Katherine Letain
Jan Lutke
Pat Richardson
Kee Warner

PROVINCIAL FETAL ALCOHOL SPECTRUM DISORDER FUND

Dana Brynelson
Anne Clayton (*ex-officio*)
Geord Holland
Shelly Johnson
Anne Keay
Kelly MacDonald
Sandra Scarth

YOUTH IN PHILANTHROPY PROGRAM SCHOOLS

Belmont Secondary School
Frances Kelsey Secondary School
Oak Bay High School

Reynolds Secondary School
St. Michaels University School
Stelly's Secondary School
Victoria High School

HONORARY GOVERNORS

Ian Izard, QC, *President*
Muriel Kovitz C.M., LLD
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Ralph Bodine
Peter Burchett
Bonnie E. Campbell
Dr. Joyce Clearihue
Bob Cross
Geoffrey Craven
Nick Gudewill
Sheila Henley
Richard Holmes
Mark Horne
Barbara Housser
Shirley Hunter
Michelle Isherwood
Vicki Kuhl
May Lou-Poy
Dennis Madden
Ian Mair
John McEown
Howard Petch, OBC
Arthur Roberts, QC
Ralph Roberts
Gurdeep Sundher
Joan Walton
Georgina Wong

HONORARY GOVERNOR EMERITUS

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(Lifetime Member)
Mel Cooper, C.M., OBC
Clare Copeland
Gordon Denford
E.N. Hughes, QC
George Jones, QC
Jack Lee, C.M.
Grania Litwin
Anne Nation
Gillian Stewart
Patrick Stewart

The ability to give even more than money.

A community foundation, by definition, is a steward of donors and funds, a grant maker and a community leader. Our efforts are geared towards improving lives in our communities and *beyond*, now and for the long-term. We are also here to generate positive change and build community beyond organized philanthropy. By taking part in sharing information, expertise and initiative, we are a community catalyst, a philanthropic educator and a convener.

More than Money means offering *Connections Cafés* or our Community Advisors' expertise. It means arranging *informative presentations* by the Office of the Information and Privacy Commissioner for our hosted organizations and sharing *Ipsos Reid polling information* with the charitable sector. It means going *beyond* the grant.

In winter 2009, the Foundation challenged community funders and businesses to contribute consumables to **Project Connect**, a one-day annual service fair geared to helping the hundreds of people living homeless and in poverty in the Capital Region. The program provides one-stop access to a variety of important services for people in need. Project Connect drew more than 700 people into Our Place for services, food and 'survival backpacks' filled with new socks, gloves, toques, scarves, grooming products and more. Over 10% of the goods distributed were from the Victoria Foundation and its network.

The Foundation announced its role as one of the founding members of the new **Victoria Community Funders Network**. One of the Network's goals is to encourage more collaboration amongst community funders in order to avoid duplication and increase grant application efficiency for charitable organizations.

Great success was achieved during Canwest's annual **Raise-a-Reader** campaign, from the number of volunteers to the \$239,000 raised. The Victoria Foundation team placed first for "day of" fundraising downtown. Raise-a-Reader proceeds raised in our region stay in our region to fund literacy organizations and education.

As part of the 2009 Victoria Leadership Awards, the Foundation was proud to present its second annual **Victoria Foundation Community Leadership Award**. Honouring a charitable organization dedicated to inspiring activities that strengthen our community, the Victoria Women's Sexual Assault Centre was recognized for its more than 27 years as a leader in social change against sexualized violence. Through innovative programs the Centre works hard to meet the demand for services in our community as it supports, empowers and advocates for women who are survivors of sexualized violence and childhood sexual abuse and works to end this violence.

OUR INNOVATIVE PROGRAMS

VICTORIA'S VITAL SIGNS®

Victoria's Vital Signs® is a community report card compiled annually by the Victoria Foundation and other community foundations across Canada. As a catalyst for community awareness, dialogue and action, *Victoria's Vital Signs®* combines expert research with citizen perceptions to measure key indicators such as our standard of living, the environment, the economy, health and recreation, safety and more.

What are people in the region most concerned about? How can we contribute to building a healthy community? By gaining insight into citizens' views, we realize a sense of priority and determine the big picture in issue areas around what's working, what's not and how we can effect positive change.

By providing this snapshot of community vitality, the Foundation offers a useful tool in making critical information available about the needs and opportunities of local charitable organizations.

Now in its fifth year, the report is used by communities for social planning, by citizens and philanthropists to identify community opportunities and challenges, and by the Victoria Foundation to inform its grant making and leadership activities.

Go to www.victoriafoundation.bc.ca and click *Victoria's Vital Signs*.

EVERY STEP COUNTS (ESC)

Perhaps one of the most ground-breaking programs of the Victoria Foundation, Every Step Counts (ESC) has garnered national headlines since launching in the winter of 2009. Founded by the Foundation and hosted at the Victoria Cool Aid Society, ESC draws on the benefits of running and team work to foster self-esteem, confidence, energy and positive growth. The program is for individuals experiencing challenges with addiction, mental health, poverty, homelessness and other social issues.

The program provides a wide range of physical and mental health benefits to the participants, including weight loss, decreased body mass index and decreased waist size.

With support and funding by the Victoria Foundation, Victoria Cool Aid Society, Frontrunners, Vancity, United Way, The Jawl Foundation and the TELUS Victoria Community Board, ESC has become a successful, dynamic, positive health and wellness program.

With steady participation growth levels, total individual runs reached 2,500 by over 120 participants in late February 2010.

Call 250.595.8619 to find out more.

1% FOR THE PLANET

An international alliance of businesses committed to leveraging their resources to create a healthier planet, 1% For The Planet made headlines with Community Foundations of Canada when they forged a ground-breaking partnership in 2006. This unique relationship provides a platform for community foundations across the country to encourage and engage local businesses in environmental philanthropy.

The objectives of the program are clear: to provide businesses with an innovative and highly visible way to give back to their communities by helping the environment; to build environmental endowment funds in communities across Canada; and to work one-on-one with businesses interested in directing their charitable giving to the environment.

Members donate at least 1% of their revenues or sales annually to environmental organizations worldwide. There are currently 10 Canadian community foundations, including the Victoria Foundation, actively taking part in the program.

Visit onepercentfortheplanet.org to find out more about keeping the earth in business.

YOUTH IN PHILANTHROPY (YIP)

Established in 2003, YIP provides high school students with a first-hand experience in philanthropy and community development. Students learn about the Foundation's grant making while being empowered as decision-makers and leaders.

Currently there are seven schools in the Foundation's YIP program. Every fall, each YIP group is allocated \$2,500 to distribute to charities of its choice. The process involves students discussing their values and goals, conducting research and interviews, and doing site visits to non-profits that they consider potential grant recipients. This work is carried out through the lens of the Foundation's annual report card, *Victoria's Vital Signs®*. Once each group agrees upon where to allocate its funds, written recommendations are presented to the Foundation Board for final approval.

In addition to granting, each YIP group also receives a \$500 gift from the Foundation for its school's endowment fund. Annual income earned from this endowment will eventually increase grant making capacity thus enabling the impact of the YIP program to continue for years to come. Consider adopting a school before September!

Call us at 250.381.5532.

“...I have dreamed of attending nursing school since I was very young and now with your support my dream is becoming a reality Growing up in a less privileged community has not only offered financial and academic challenges, but it has more importantly made me realize the value of education. I hope to inspire other youth to pursue their dreams...” ALLISON ANTONE, LANGLEY, BC ABORIGINAL STUDENT AWARD RECIPIENT

“Ateemak Siberian Sleddog Skool has been an amazing experience for my boys. Taking part in every aspect of caring for dogs and the knowledge shared with them has given them room to grow and mature. They have been able to take with them compassion, the ability to be more nurturing, self-motivated, self-disciplined, team building and overall an excellent opportunity.” NICOLE GAGNON, CUMBERLAND, REFERRING TO AN FASD ACTION FUND SUPPORTED PROGRAM

Arts, Culture & Heritage

Community Services

Education

Environment

Health & Recreation

AREAS OF PRIORITY

The Victoria Foundation has a vision to make our community stronger and our shared quality of life better now, and for the long-term. By connecting visionary donors with causes that truly matter, we're able to make positive changes right in our own backyard.

The Victoria Foundation manages charitable gifts from donors whose generosity allows us to create permanent, income-earning funds that are distributed in the areas they wish to support. In doing so, we help charitable organizations succeed in building community resources in Victoria, and increasingly, throughout the province and Canada. A gift to the Victoria Foundation makes a difference to the communities it serves right now, and in perpetuity.

What inspires us, year after year, is the opportunity to make a difference in virtually every aspect of community life. We focus our granting program around five areas of priority where we believe we can have the greatest impact.

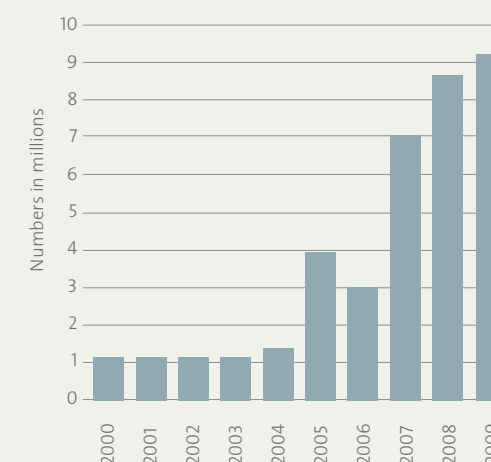
With a bird's eye view of the challenges facing our community, the Victoria Foundation is in a unique situation of knowing the most pressing concerns and needs around us. This is an invaluable position for helping donors plan their gifts for the greatest and most lasting impact.

2009 GRANTS

The following list highlights the grants approved in 2009 from various Victoria Foundation funds to benefit charitable organizations. This list also summarizes the 325 scholarships and awards made to students across British Columbia. Not included in this list are the 33 interfund grants to funds totalling \$350,000 held at the Victoria Foundation that will benefit the community in the future.

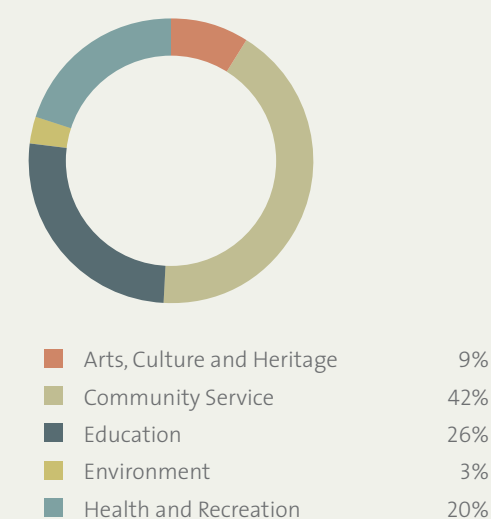
BENEFICIARY CHARITABLE ORGANIZATIONS	TOTAL GRANTS
Abbeyfield Heritage Housing Society	\$723.35
Adoptive Families Association of BC - Kootenays	\$55,000.00
Afro-Canadian Adoptive Network Support Group	\$1,500.00
AIDS Vancouver Island	\$9,800.00
ALS Society of BC - Victoria Chapter	\$317.48
Alzheimer Society of BC - Greater Victoria Region	\$23,390.78
Alzheimer Society of British Columbia	\$10,000.00
Amnesty International Canada - Pacific Region	\$665.00
Anawim Companions Society	\$25,900.00
Anglican Synod of the Diocese of BC	\$46,721.71
Art Gallery of Greater Victoria	\$17,684.45
Art Gallery of Greater Victoria Foundation	\$70,230.35
Arthritis Society - BC & Yukon Division	\$3,333.42
Arts Sustainability Victoria	\$57,181.67
Autism Support Dogs	\$744.34
Ballet Victoria Society	\$10,000.00
BC Cancer Foundation	\$49,224.49
BC Children's Hospital Foundation	\$25,050.00
BC Disability Games Society	\$150.00
BC Families in Transition	\$20,010.00
BC Guide Dog Services	\$1,116.52
BC Land Surveyors Foundation	\$952.13
BC Lions Society for Children with Disabilities	\$5,174.73
BC Paraplegic Association - Vancouver Island	\$317.48
BC Schizophrenia Society	\$7,791.60
BC SPCA	\$48,982.24

GRANTING GROWTH



Despite the slow and sometimes volatile economic recovery, the Foundation continued to grant. Moving forward in 2010 the Foundation has increased its granting rate over 2009 levels.

GRANTS BY FIELD OF INTEREST



GRANTS 2009 / CONTINUED

Beacon Community Services	\$3,000.00	Craigdarroch Castle Historical Museum Society	\$1,948.78
Belfry Theatre Society	\$18,475.87	Cridge Centre for the Family	\$2,615.14
Big Brothers/Big Sisters of Victoria	\$160.00	Curtis Institute of Music	\$10,000.00
Boys & Girls Club Services of Greater Victoria	\$3,585.64	Canadian University Service Overseas (CUSO)	\$2,000.00
Braefoot Community Association	\$5,000.00	Dance Victoria Society	\$1,063.12
Brentwood College School	\$2,768.42	David Suzuki Foundation	\$11,000.00
Broadmead Care Foundation	\$834.47	Delta Hospital Auxiliary Society	\$100.00
Brooks Secondary School	\$600.00	Doctors Without Borders	\$11,050.00
Burnside Gorge Community Association	\$18,887.00	Duke of Edinburgh's Award Program	\$5,370.85
Camosun College Foundation	\$21,317.75	Early Music Society of the Islands	\$2,562.76
Canadian Cancer Society	\$1,284.84	Ecojustice Canada	\$2,000.00
Canadian Centre For Policy Alternatives	\$1,000.00	Elks and Royal Purple Fund for Children	\$2,335.00
Canadian Diabetes Association	\$50.00	Engineering Institute of Canada Scholarship Society	\$978.00
Canadian Esperanto Association	\$2,998.79	Family Caregivers Network Society	\$200.44
Canadian Food for Children	\$12,000.00	FASD Society of BC	\$97,000.00
Canadian Guide Dogs for the Blind	\$665.00	Federation of British Columbia Naturalists - BC Branch	\$20,000.00
Canadian Heritage Arts Society	\$9,971.64	Firefighters' Burn Fund of Greater Victoria	\$1,000.00
Canadian Mental Health Association - Victoria Branch	\$1,933.65	First Metropolitan United Church Foundation	\$3,088.96
Canadian National Institute for the Blind	\$2,520.92	First Open Heart Society of BC - Victoria	\$1,815.88
Canadian Red Cross Society	\$8,998.42	First Unitarian Church of Victoria Foundation	\$9,384.90
Canadian Wildlife Federation	\$1,050.00	Friends of Living and Learning Through Loss Society	\$12,600.00
CanAssist	\$1,152,490.04	Friends of the Royal British Columbia Museum	\$42,652.88
Canuck Place Children's Hospice Society	\$500.00	Garry Oak Meadow Preservation Society	\$4,000.00
Capital Families Association	\$17,567.00	Garth Homer Society	\$150.00
CARE Canada	\$3,000.00	Girl Guides of Canada - Southern Vancouver Island	\$7,532.22
Cat's Cradle Animal Rescue	\$3,400.00	Glenlyon Norfolk School Foundation	\$42,562.23
Centre for Integral Economics	\$1,000.00	Gorge View Society	\$1,933.65
C-FAX Santas Anonymous	\$150.00	Goward House	\$500.00
CFB Esquimalt Military Family Resource Centre	\$104.56	Greater Victoria Coalition to End Homelessness	\$69,000.00
Child Abuse & Prevention Counselling Society	\$1,250.00	Greater Victoria Compost Education Centre	\$7,350.00
Children's & Women's Health Centre of BC Branch	\$326,452.00	Greater Victoria DanceWorks Association	\$468.03
CHOICES Adoption & Counselling Services	\$20,000.00	Greater Victoria Eldercare Foundation	\$250.00
Christ Church Cathedral Educational Society	\$1,777.15	Greater Victoria Performing Arts Festival	\$500.00
Church of St. John the Divine	\$150.00	Greater Victoria Public Library	\$9,821.05
Church of St. Mary the Virgin	\$13,842.63	Greater Victoria Youth Orchestra	\$5,587.95
Communications & Public Relations Foundation	\$1,160.49	Habitat Acquisition Trust	\$9,141.96
Community Energy Association	\$5,604.00	Habitat for Humanity Victoria	\$6,500.00
Cornerstone Youth Society	\$12,000.00	Hanti Sidra One Global Family Society	\$10,000.00
Cortes Island Senior Society	\$15,000.00	Harambee Summer Festival	\$1,500.00
Covenant House Vancouver	\$5,000.00	Haven Foundation	\$20,000.00
Cowichan Family Life Association	\$500.00	Heart & Stroke Foundation of BC & Yukon	\$1,983.65
Cowichan Therapeutic Riding Association	\$24,678.81	Help Lesotho	\$500.00
Cowichan Women Against Violence Society	\$500.00	Hope for Rwanda's Children Fund	\$200.00

GRANTS 2009 / CONTINUED

Horticulture Centre of the Pacific	\$991.22	Pacific Coast Public Television Association	\$770.56
Hulitan Social Services Society	\$22,010.00	Pacific Community Resources Society	\$179,610.00
Huntington Society of Canada - BC Chapter	\$100.00	Pacific Montessori Society	\$150.00
Imadene Foundation	\$2,453.65	Pacific Opera Victoria	\$160,134.47
InnovativeCommunities.org Foundation	\$1,000.00	Pacific Opera Victoria Foundation	\$27,660.11
Institute For New Economics Public Interest Research Society	\$1,200.00	Pacific Salmon Foundation	\$4,000.00
Island Stream & Salmon Enhancement Association	\$3,000.00	Pacific Sport Institute	\$2,000.00
Islands Trust Fund	\$3,702.85	Parent Support Services of BC	\$20,000.00
Iyengar Yoga Centre of Victoria Society	\$1,000.00	Parks & Recreation Foundation of Victoria	\$1,300.00
James Bay Health & Community Services	\$2,500.00	Parksville & District Association for Community Living	\$5,000.00
James Bay United Church	\$7,627.78	Peninsula Streams Society	\$13,000.00
John Howard Society - Central & South Vancouver Island	\$219,168.00	Physicians For Global Survival - Canada	\$1,000.00
Kaleidoscope Theatre Productions Society	\$1,129.82	Port Alberni Association for Community Living	\$3,000.00
Kidsport Canada - Victoria BC Chapter	\$1,125.00	Port Alberni Drug and Alcohol Counselling Services	\$110,042.00
Kwadacha First Nation	\$2,969,094.61	Power to Be: Adventure Therapy Society	\$1,500.00
L'Arche London	\$2,000.00	Princess Margaret Hospital Foundation	\$500.00
Leadership Victoria Society	\$18,444.00	Project Ploughshares	\$1,000.00
Learning Disabilities Association of BC - South Vancouver Island	\$263.86	Prostitutes Empowerment Education Resource Society	\$4,600.99
LTA Land Trust Alliance of BC	\$7,500.00	Q'opthut Sul'hween (Gathering of Elders) Society	\$3,000.00
Manitoba Institute of Chartered Accountants	\$1,881.20	Queen Alexandra Foundation for Children	\$135,644.32
Mayne Island Conservancy Society	\$8,500.00	Raincoast Research Society	\$1,000.00
McGill University - Schulich School of Music	\$15,000.00	Rocky Point Bird Observatory	\$706.12
Mennonite Central Committee Supportive Care Society	\$5,000.00	Rose Manor	\$1,933.65
Metis Community Services Society of BC	\$20,000.00	S.A.L.T.S. Sail and Life Training Society	\$2,000.00
Mount St. Mary Foundation	\$3,000.00	Saanich Peninsula Hospital Foundation	\$10,167.76
Mount Washington Ski Patrol Association	\$7,000.00	Saanich Volunteer Services Society	\$351.23
Multiple Sclerosis Society of Canada - Alberta	\$1,000.00	Salt Spring Island Conservancy	\$212.88
Multiple Sclerosis Society of Canada - Capital Regional District	\$50.00	Salvation Army	\$7,766.24
Muscular Dystrophy Canada - Western Canadian Division	\$23,360.85	Save the Children Canada	\$5,000.00
Mustard Seed Street Church	\$16,816.25	School District #61 - Greater Victoria	\$2,726.00
Nanaimo & District Crime Stoppers Association	\$2,335.00	School District #62 - Sooke	\$3,000.00
Nanaimo & District Hospital Foundation	\$2,335.00	SeaChange Marine Conservation Society	\$9,000.00
Nature Trust of British Columbia	\$5,000.00	Seniors Serving Seniors	\$1,150.00
NEED Crisis and Information Line	\$19,000.00	Shawnigan Lake Community Association	\$2,400.00
New Marine Centre Society	\$11,639.73	Sidney & North Saanich Memorial Park Society	\$15,000.00
Oak Bay Heritage Foundation	\$412.90	Sidney Concert Society	\$712.08
Oak Bay Secondary School	\$500.00	Sidney Lions Food Bank	\$2,000.00
Oak Bay Volunteer Services Society	\$7,539.33	Sierra Club of BC Foundation	\$2,000.00
Octa Collective Society	\$1,116.93	Silver Threads Service	\$1,234.84
Open Space Arts Society	\$7,007.49	S.J. Willis Alternative School	\$300.00
Operation Eyesight Universal	\$665.00	Sleeping Children Around the World	\$2,100.00
Our Place Society	\$77,278.33	Sooke Options for Community Living Association	\$13,024.00
Pacific Animal Therapy Society	\$1,150.00	South Island Centre for Counselling and Training	\$12,374.25

GRANTS 2009 / CONTINUED

Spiritual Assembly of the Baha'is of Oak Bay	\$3,330.00	Victoria Conservatory of Music	\$60,858.31
St. Aidan's United Church	\$2,000.00	Victoria Cool Aid Society	\$85,075.00
St. John Ambulance - Victoria Branch	\$4,000.00	Victoria Disability Resource Centre	\$10,000.00
St. Margaret's School	\$7,532.22	Victoria Epilepsy & Parkinson's Centre Society	\$10,000.00
St. Michaels University School	\$3,500.00	Victoria High School	\$985.00
St. Vincent de Paul Vancouver Island	\$4,000.00	Victoria High School Alumni Association	\$1,392.08
Stephen Lewis Foundation	\$15,000.00	Victoria Hospice & Palliative Care Foundation	\$125,245.09
Support Casa Guatemala Children Inc.	\$2,000.00	Victoria Hospitals Foundation	\$3,215.30
Support Through Play Group	\$1,500.00	Victoria Human Exchange Society	\$4,250.00
Surrounded by Cedar Child & Family Services	\$1,937.43	Victoria Native Friendship Centre	\$2,000.00
Swan Lake Christmas Hill Nature Sanctuary Society	\$6,745.00	Victoria Natural History Society	\$2,250.00
TB Vets Charitable Foundation	\$150.00	Victoria READ Society	\$1,994.39
The Contemplative Society	\$1,500.00	Victoria Remembrance Day Committee Poppy Fund	\$150.00
The Other Guys Theatre Company Society	\$10,500.00	Victoria Restorative Justice Society	\$3,000.00
The Prostate Centre - Capital Region	\$1,000.00	Victoria Single Parent Resource Centre	\$50,003.00
Threshold Housing Society	\$4,207.48	Victoria Theatre Guild / Langham Court Theatre	\$2,144.21
Times Colonist 1000 Christmas Fund	\$2,100.00	Victoria Women's Sexual Assault Centre	\$16,325.54
TLC, The Land Conservancy of BC	\$37,401.41	Victoria Women's Transition House Society	\$18,014.45
Together Against Poverty Society	\$11,853.01	Victoria Youth Empowerment Society	\$1,325.00
Trans-Himalayan Aid Society	\$5,000.00	Volunteer Victoria	\$20,100.00
Tsay Keh Dene First Nation	\$153,814.88	War Amps	\$150.00
University of BC - Okanagan	\$1,190.54	WaterCan	\$4,247.06
Umbrella Foundation for Addictions & Mental Health Society	\$1,000.00	Watershed Productions	\$16,000.00
United Way of Greater Victoria	\$300.00	West Coast Children's Choral Society	\$750.00
Unity Church of Victoria	\$592.42	West Coast Environmental Law	\$1,000.00
University of Guelph	\$300.00	Western Canada Wilderness Committee	\$2,000.00
University of the Fraser Valley	\$12,813.00	Women's Health Research Institute	\$156,300.00
University of Toronto	\$10,000.00	World Federalist Movement - Canada	\$1,000.00
University of Victoria - Faculty of Science	\$13,000.00	World Fisheries Trust	\$5,000.00
University of Victoria - Student Awards	\$26,613.42	World Vision Canada	\$5,000.00
University of Victoria - Faculty of Fine Arts	\$5,000.00	World Wildlife Fund	\$1,234.84
Vancouver Aquarium	\$5,000.00	YM/YWCA of Greater Victoria	\$1,548.22
Vancouver Folk Music Festival Society	\$1,000.00	Young Parents Support Network	\$600.00
Vancouver Island Cancer Centre - BC Cancer Agency	\$2,651.71	Youth Parliament of BC Alumni Society	\$369.62
Vancouver Island Multiple Sclerosis Society	\$704.04		
Vancouver Island Prostate Cancer Research Foundation	\$230.92		
Vancouver School of Theology	\$5,000.00		
VanDusen Botanical Garden Association	\$2,000.00		
Variety Club of British Columbia - Tent 47	\$50.00		
VGH & UBC Hospital Foundation	\$6,500.00		
Victoria Association for Community Living	\$421.13		
Victoria Birthright Society	\$2,000.00		
Victoria Chinese Heritage Foundation	\$600.00		

STUDENT SCHOLARSHIPS AND AWARDS			
Youth Educational Assistance Fund			
221 Awards to Students across BC			\$1,213,167.00
Irving K. Barber British Columbia			
Scholarship Society			
2 One World Incoming Scholarships			\$20,000.00
16 BC Transfer Scholarships			\$80,000.00
86 Aboriginal Awards			\$243,500.00

MESSAGE FROM OUR COMMITTEE CHAIRS

We are pleased to report to our fund holders, donors and community partners our financial results for the fiscal year ending December 31, 2009. Both the Investment Committee and the Finance and Audit Committee have worked diligently with the Board and staff of the Victoria Foundation to ensure our funds prosper today and in the future. Attention to our investment policy, portfolio managers and operating budgets have allowed the Foundation to continue to meet its goal of providing effective grants while maintaining the long-term power of the endowments. A promising recovery in the financial markets, coupled with continued support from our donors and new fund holders, have increased the Foundation's assets under management to an all-time high – one which we are dedicated to stewarding with prudence and care. Our committees will continue to move forward in 2010 undertaking updates to our investment and distribution policies and developing a long-term plan for sustainability of our operating budget.



Andrew Jackson, CA
Chair – Finance
and Audit Committee



Robert Worth, CA
Chair – Investment
Committee

AUDITORS REPORT

To: The Board of Directors of The Victoria Foundation

The accompanying summarized statement of financial position and summarized statement of operations and changes in net assets are derived from the complete financial statements of The Victoria Foundation as at December 31, 2009 and for the year then ended on which we expressed an opinion without reservation in our report dated March 24, 2010. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of the Canadian Institute of Chartered Accountants, is to report the summarized financial statements. In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above. These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the Foundation's financial position and results of operations, reference should be made to the related complete financial statements.

Victoria, B.C.
March 24, 2010

Montell Dickson Blades Wiseman
Chartered Accountants

SUMMARIZED FINANCIAL STATEMENTS

SUMMARIZED STATEMENT OF FINANCIAL POSITION

As at December 31

	2009	2008
Cash	\$154,644	\$592,465
Investments, at market value	\$164,902,339	\$130,133,073
Other Assets	\$123,355	\$160,314
	<u>\$165,180,338</u>	<u>\$130,885,852</u>
Trust Assets	<u>\$3,928,052</u>	<u>\$5,020,954</u>
	<u>\$169,108,390</u>	<u>\$135,906,806</u>
Payables and other Liabilities	\$293,082	\$252,913
Grant Commitments	\$1,109,577	\$1,424,938
Pass - through Fund Liabilities	\$10,209,244	\$9,753,719
Irving K. Barber British Columbia Scholarship Society Funds	\$36,880,404	\$32,242,737
Net Assets	<u>\$116,688,031</u>	<u>\$87,211,545</u>
	<u>\$165,180,338</u>	<u>\$130,885,852</u>
Trust Liabilities	<u>\$3,928,052</u>	<u>\$5,020,954</u>
	<u>\$169,108,390</u>	<u>\$135,906,806</u>

SUMMARIZED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

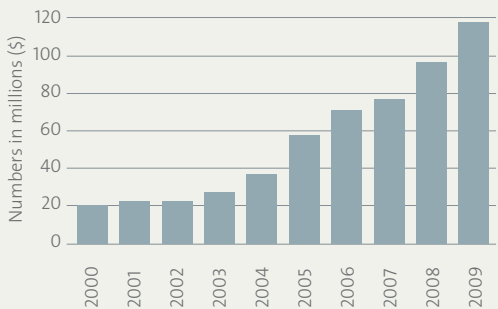
For the year ending December 31,

	2009	2008
Revenue:		
Gifts received for immediate granting	\$7,288,605	\$5,846,685
Gifts to operations	\$103,852	\$174,692
Fee revenue - Trusts and Managed Funds	\$371,659	\$415,417
Life insurance premiums	\$98,827	\$83,761
Total returns allocated to operations	<u>\$2,877,067</u>	<u>\$3,684,020</u>
	<u>\$10,740,010</u>	<u>\$10,204,575</u>
Expenses:		
Grants	\$9,206,340	\$8,619,110
Life insurance premiums	\$98,827	\$83,761
Communications and community leadership	\$182,590	\$210,855
Operations expenses	<u>\$1,345,122</u>	<u>\$1,389,343</u>
	<u>\$10,832,879</u>	<u>\$10,303,069</u>
(DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR	<u>\$(92,869)</u>	<u>\$(98,494)</u>
NET ASSETS, beginning of year	\$87,211,545	\$85,927,592
New gifts and contributions to endowment funds	\$20,256,412	\$18,312,403
Total returns allocated to net assets	\$9,312,943	\$(16,929,956)
(Deficiency) of revenue over expenses for the year	<u>\$(92,869)</u>	<u>\$(98,494)</u>
NET ASSETS, end of year	<u>\$116,688,031</u>	<u>\$87,211,545</u>

FINANCIAL HIGHLIGHTS

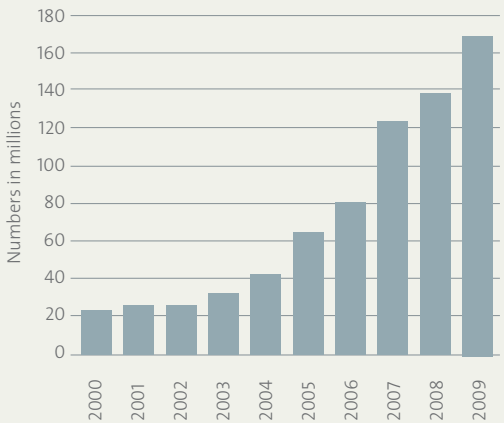
- Total Assets Under Management grew over 24% to \$169,108,390
- Over 700 funding requests were processed providing over \$9.2 million in grants
- Investment returns were 16.0% in 2009 and have averaged 5.85% over the past 10 years
- The Victoria Foundation Act received Royal Assent on October 30, 2009
- Administration expenses as a percentage of average assets under management held to 1.0%

ORIGINAL CAPITAL GROWTH - ENDOWMENT FUNDS



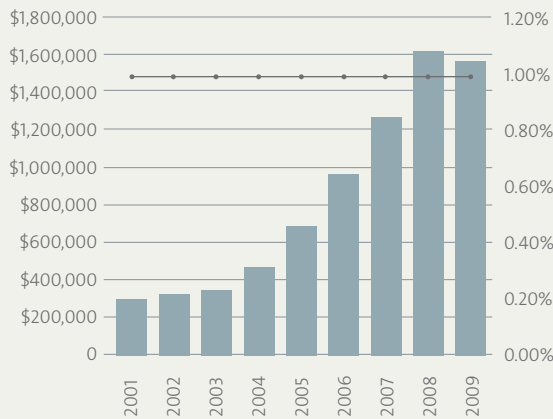
Despite the economic downturn, individual donors and local and provincial organizations continue to support the wide variety of funds held at the Foundation with contributions over \$20 million to permanent endowment funds in 2009.

MARKET VALUE GROWTH - TOTAL ASSESTS UNDER MANAGEMENT



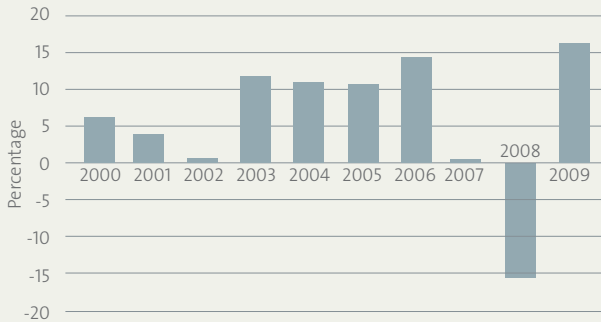
Prudent investment and spending policies combined with market recovery in 2009 have seen the market value of the Foundation's assets under management recover and surpass 2007 levels.

ADMINISTRATION COSTS



The Victoria Foundation strives to keep administration costs in line with a target of 1.0% of average assets under management. This rate was achieved for 2009 as well as over the last nine years. This marks a successful balance between positioning the Foundation for future growth while maintaining an efficient internal operating structure.

ANNUAL RETURNS



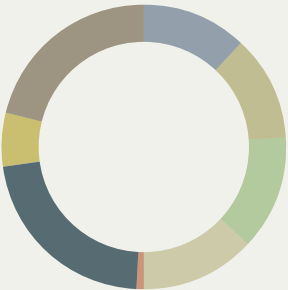
The Victoria Foundation's prudent investment policy has provided our endowment funds with a 5.85% average annual rate of return over the last 10 years.

FUND BALANCES

FUND TYPES WITHIN THE FOUNDATION’S ASSETS:

- **Discretionary** funds provide grants as determined by a volunteer committee process.
- **Hosted Organization** funds are managed on behalf of a registered charity with the annual returns periodically disbursed back to that organization.
- **Designated** funds are granted to specific, named charities.
- **Donor Advised** funds are normally established by individuals and families who wish to remain involved in granting decisions and may disburse grants annually.
- **Pass-through** funds, which are not endowed, enable a donor to make a contribution and provide advice on the granting of the capital to charitable organizations within the following 12 month period.
- **Irving K. Barber BC Scholarship Society** funds provide awards for students to further their education internationally and at home here in BC.
- **Provincial** funds are those where the funds or the earnings from them are distributed throughout the Province of BC for a variety of charitable purposes.
- **First Nations** funds are held on behalf of an Aboriginal government generally as a result of a settlement.

TOTAL ASSETS UNDER MANAGEMENT



Discretionary	12%
Hosted Organization	12%
Designated	13%
Donor Advised	13%
Pass-through	1%
Irving K. Barber Society	22%
Provincial Funds	6%
First Nations Funds	21%

Please note: Funds listed in alphabetical order by first word in fund name.

HOSTED ORGANIZATION FUNDS	MARKET VALUE AT DEC. 31, 2009	TOTAL GRANTS
Administration Fund of the Victoria Foundation	\$203,369.94	\$3,958.82
Alzheimer Society of BC Capital Region Fund	\$7,206.05	\$140.78
Art Gallery of Greater Victoria (BC Arts Renaissance Fund)	\$42,171.44	\$909.14
Art Gallery of Greater Victoria Foundation - Unrestricted General Fund	\$431,057.20	NEW
Art Gallery of Greater Victoria Foundation Capital Buildings and Property Fund	\$74,553.47	\$5,691.35
Art Gallery of Greater Victoria Foundation Endowment Fund - Restricted	\$1,427,493.80	\$18,740.14
Art Gallery of Greater Victoria Foundation Endowment Fund - Unrestricted	\$2,264,901.60	\$51,490.21
Art Gallery of Greater Victoria Gallery Art Acquisition Fund	\$301,098.25	\$10,647.92
BC Land Surveyors Foundation University of New Brunswick Scholarship Fund	\$22,691.84	\$513.68
BC Schizophrenia Society - Victoria Branch Endowment Fund	\$144,235.06	\$3,541.60
Beckley Farm Lodge Fund	\$69,434.89	\$1,357.60
Belfry Theatre Society Fund (BC Arts Renaissance Fund)	\$153,279.52	\$3,293.34
Bill Burrill Fund for Together Against Poverty Society Fund	\$5,489.74	\$653.01
Butchart Gardens & Friends Fund	\$122,159.65	NEW
Canadian College of Performing Arts Fund (BC Arts Renaissance Fund)	\$123,338.54	\$1,971.64
Canadian Public Relations Society - Vancouver Island Legacy Fund	\$45,495.15	\$1,160.49

Capital Families Association Fund	\$5,871.11	\$121.56
Cool Aid Housing, Health, Shelter & Community Services Fund	\$9,832.14	\$402.13
Cowichan Therapeutic Riding Association Endowment Fund	\$69,946.23	\$24,678.81
Craigdarroch Castle Endowment Fund	\$76,662.11	\$1,448.78
Craigdarroch Castle Estate Restoration Fund	\$137,314.09	\$3,110.74
Dance Victoria Endowment Fund (BC Arts Renaissance Fund)	\$67,638.29	\$1,063.12
DanceWorks Scholarship Endowment Fund	\$22,348.98	\$468.03
David Spencer Memorial Fund for Pacific Opera Victoria	\$250,173.04	NIL
Duke of Edinburgh’s Award Program Fund	\$199,034.87	\$5,370.85
Early Music Endowment Fund (BC Arts Renaissance Fund)	\$117,414.11	\$2,078.08
Engineering Institute of Canada (EIC) Scholarship Endowment Fund	\$33,943.20	\$978.00
Esperanto Global Auxiliary Language Fund	\$37,280.25	\$2,998.79
Family Caregivers’ Network Society	\$9,362.68	\$200.44
FASD Community Circle Society Fund	\$3,032.78	\$65.94
First Unitarian Church of Victoria Foundation	\$793.63	\$71.78
First Unitarian Church of Victoria Foundation - First Nations Education Fund	\$29,936.19	\$1,289.99
First Unitarian Church of Victoria Foundation - FUCV Music & Social Action Fund	\$24,931.63	\$1,094.91
Friends of the Military Resource Centre of CFB Esquimalt	\$6,010.49	\$104.56
Greater Victoria Public Library Fund	\$213,318.33	\$4,134.46
GVYO/Stuart Knussen Endowment Fund (BC Arts Renaissance Fund)	\$212,904.86	\$3,810.80
Habitat Acquisition Trust Fund	\$50,800.62	\$1,328.35
HAT Matson Lands Endowment Fund	\$86,431.75	\$2,486.87
Horticulture Centre of the Pacific	\$5,797.10	\$103.67
Irving K. Barber Society - Companion Fund	\$9,766.18	NIL
James Bay United Church Fund	\$180,736.03	\$7,627.78
Kiwanis Pavilion Endowment Fund	\$96,063.63	NIL
Leadership Victoria Visions Endowment Fund	\$3,157.95	\$65.54
Learning Disabilities Association of BC - Vancouver Island Chapter Bursary Fund	\$5,165.77	\$263.86
Leslie and Murray Glazier Victoria Symphony Young Musicians Fund (BC Arts Renaissance Fund)	\$49,058.65	\$1,200.00
MS Society Tomorrow Fund	\$38,176.37	\$704.04
Oak Bay Heritage Foundation Endowment Fund	\$20,385.47	\$412.90
Oak Bay Volunteer Services Fund	\$342,110.25	\$6,039.54
Open Space Arts Society Fund (BC Arts Renaissance Fund)	\$424,255.29	\$7,007.49
Pacific Opera Victoria (BC Arts Renaissance Fund)	\$2,294,297.47	\$46,719.35
Pacific Opera Victoria Foundation	\$864,444.50	\$27,660.11
Pacific Salmon Conservation Fund	\$6,876.53	\$112.67
Peninsula Foundation Society Fund	\$290,655.46	NIL
Public Television Fund	\$19,001.61	\$770.56
Richard Margison Fund for Opera Studio (BC Arts Renaissance Fund)	\$43,642.83	\$974.09
Rocky Point Bird Observatory Fund	\$32,006.58	\$706.12
Royal BC Museum Endowment Fund (BC Arts Renaissance Fund)	\$1,898,057.29	\$42,652.88
Ruby Alton Property Endowment Fund	\$94,761.88	\$3,702.85
Saanich Volunteer Services Fund	\$17,905.23	\$351.23
Salt Spring Island Conservancy Endowment	\$10,902.74	\$212.88
Sanscha Community Cultural Centre Foundation for Arts (MWC)	\$448,760.97	\$15,000.00
Sidney Classical Orchestra Fund	\$8,983.23	\$712.08
Surrounded by Cedar Child and Family Services Foundation	\$9,439.28	\$437.43
T. Harry Wilson Endowment Fund for GVPL	\$50,870.71	\$3,191.89
TLC, Ours Forever Endowment Fund	\$122,412.94	\$2,519.50
TLC, The Land Conservancy of BC Endowment Fund	\$426,803.93	\$9,627.69
Umbrella Foundation for Addictions and Mental Health Fund	\$230,441.10	\$4,602.92
United Commercial Travellers’ Fund	\$87,345.05	\$1,904.88
Victoria Concert Hall Fund	\$64,194.49	\$1,017.82
Victoria Conservatory of Music Fund (BC Arts Renaissance Fund)	\$1,689,513.85	\$29,415.05
Victoria Film Festival Fund (BC Arts Renaissance Fund)	\$28,272.73	\$589.87
Victoria Horticultural Society - Jill Stewart-Bowen Scholarship Fund	\$28,241.45	\$793.00
Victoria Horticultural Society - Scholarship Fund	\$18,608.42	\$568.46

Victoria Hospice & Palliative Care Foundation - Education Endowment	\$261,141.33	\$5,389.35
Victoria Hospice & Palliative Care Foundation - General Endowment	\$1,220,573.86	\$25,756.99
Victoria Hospice & Palliative Care Foundation - Operating Endowment	\$1,092,267.04	\$24,818.19
Victoria Quality Council Legacy Fund	\$44,354.72	NEW
Victoria READ Society Fund for Literacy	\$40,839.27	\$744.39
Victoria Symphony Fund (BC Arts Renaissance Fund)	\$64,969.56	\$1,148.26
Victoria Theatre Guild Fund	\$169,378.33	\$2,144.21
Victoria Women's Transition House Society Fund	\$43,001.50	\$887.34
Winifred Clark Foundation	\$5,793.72	\$103.65
Women's Sexual Assault Centre Fund	\$14,329.61	\$280.54
Work Streams Employment Society Endowment Fund	\$44,190.03	NIL
YM/YWCA of Victoria Endowment Fund	\$93,460.22	\$1,548.22
Zonta Club of Victoria / Olga Bartello Fund	\$25,395.51	\$1,346.97
Zonta Club of Victoria Fund	\$11,615.42	\$588.94

DESIGNATED FUNDS	MARKET VALUE AT DEC. 31, 2009	TOTAL GRANTS
Anonymous 1	\$101,902.51	\$2,064.70
Abbeyfield Heritage Housing Society Fund	\$34,926.19	\$723.35
Agnes Nancy Ferguson Fund	\$523,089.33	\$10,322.99
Ann's Garden Fund	\$10,811.17	\$206.82
APM Fund for Children and the Arts	\$17,779.17	\$1,116.93
APM Fund for the Arts	\$55,106.26	\$1,245.36
BC Kiwi Fruit Growers Bursary Fund	\$16,620.87	\$2,400.00
BC Land Surveyors Foundation/Roy Goldfinch Memorial Fund	\$20,256.36	\$438.45
Blair and Una H. Ferguson Fund	\$7,353.81	NIL
Brown Fund for the Manitoba Chartered Accountants Foundation Inc.	\$47,785.32	\$1,881.20
Chrystal Dance Fund	\$465,382.62	NEW
Col. R.O. Bull Fund	\$712,854.45	\$13,842.10
Daisie Thirlwall Scholarship Fund	\$23,261.14	\$564.55
Donald N. Gain Fund	\$192,307.22	\$7,470.12
Doreen and Bernard Crook Fund	\$222,707.77	NIL
Dorothy A. Naylor Fund	\$8,711.64	\$137.35
Dr. Margaret Mann & Dr. Michael Kovacs Fund	\$31,582.55	\$700.99
Edmund Alan Larkin & Edith Margaret Larkin Trust	\$931,051.46	\$16,665.44
Edward Joseph Harrison Fund for Camosun College	\$1,031,377.05	\$20,637.02
EGW & MW Fund	\$87,468.49	\$5,141.66
Elizabeth McPherson Fund for the Arts	\$83,574.06	\$2,019.50
Elizabeth Wilson Brown and Thomas E. Brown CA Memorial Fund	\$359,588.49	\$8,885.74
Emily Elizabeth Stoneham Fund	\$8,660,626.13	\$186,886.83
Eric E. & Marguerite M. Hall Memorial Fund	\$46,608.74	\$907.37
Ethel Dent Banks & Margaret Maunsell Endowment Fund	\$12,899.63	\$320.90
Fenton Family Fund	\$51,347.80	NIL
Floyd R. Hall Fund for the Arts	\$52,908.52	\$3,000.00
Founders Trust	\$18,356.01	\$230.92
Frederick William Kischell Bursary Fund	\$108,569.73	\$2,790.75
Friends and Alumni of Oak Bay Secondary School Fund	\$20,724.92	\$500.00
Goolden Fund	\$269,455.20	\$5,144.25
Gordon Hooley Memorial Scholarship Fund	\$15,300.49	\$1,190.54
Gudewill Bursary Fund for Glenlyon Norfolk School	\$385,430.87	\$9,302.80
Helen Stuart & Bob Hoogendoorn / Mozart Fund	\$244,104.99	\$5,358.61
Humby / Frampton Fund	\$229,200.01	\$18,564.44
Irene Lyttle Fund	\$96,174.85	\$1,860.86
Isabella Vera Deakin Fund	\$1,210,394.17	\$27,685.26
Jack & Gwen Gregory Family Fund	\$25,924.07	\$516.40
James & Inez Hibbard Fund	\$23,457.00	\$313.05
Lee Mong Kow Fund	\$28,947.62	\$600.00

Louisa M. Jarvie Memorial Trust	\$134,249.91	\$2,310.48
M.I. Richardson Fund	\$5,805.33	\$92.44
Mary Elizabeth Hemeon Memorial Fund	\$32,167.57	\$522.70
Miles Hadham Nicholl Foundation	\$124,791.66	\$1,668.93
Nellis Roy Moyer & Mary Elizabeth Moyer Memorial Trust	\$777,866.61	\$12,352.12
Norval Schroeder Fund	\$49,590.63	\$2,218.87
Outdoor Club of Victoria Fund	\$45,355.15	\$980.30
Pat Coverdale Fund	\$514.69	\$26.74
Patricia Oliver Fund	\$77,890.69	\$1,649.16
Peter Spillette Memorial Fund	\$22,385.91	NEW
Rheta May Pederson Memorial Trust Fund	\$809,358.97	\$13,535.55
Robert J. Peck and E. Lorraine Peck Fund	\$38,483.04	\$824.27
Saanich Peninsula General Hospital Fund	\$10,757.84	\$167.76
Spencer Fund	\$43,059.69	NEW
Steven Norman Memorial Fund	\$82,223.16	\$1,651.71
Stuart & Elizabeth Simpson Fund	\$72,805.86	\$1,437.18
Switzer Finkel Endowed Scholarship Fund	\$12,079.44	\$600.00
Unity Church of Victoria Stewards Trust	\$12,316.27	\$592.42
VanHall Fund for the Arts (BC Arts Renaissance Fund)	\$348,185.49	\$6,597.61
Vic High Titans Fund	\$28,482.89	\$1,974.89
Victor (Vic) and Irene Griffin Fund	\$269,784.38	\$75,000.00
Victoria '94 Volunteer Legacy Fund	\$714,528.83	\$20,100.00
Victoria High School Endowment Fund	\$45,326.11	\$1,292.08
Walter Thomas, Sarah & Leslie John Lavender Memorial Trust	\$1,280,318.25	\$21,270.76
XAXE TENEW Sacred Land Society Chilcowitch Trust Fund	\$156.86	NIL
Youth Parliament of BC Fund	\$19,646.19	\$369.62
Zoe Licastro Memorial Award Fund	\$8,996.93	\$300.00

DISCRETIONARY FUNDS	MARKET VALUE AT DEC. 31, 2009	TOTAL GRANTS
Cleo Longon Memorial Fund	\$441,748.31	\$26,292.09
Community Living Restructuring Endowment	\$317,700.46	\$10,000.00
Dal Hawkshaw Fund	\$15,538.45	\$1,752.08
Donald and Evelyn MacLean Fund	\$1,032,332.14	\$12,374.25
Edward & Frances Mallek Fund	\$143,752.62	\$2,798.25
Elizabeth A. & Anna F. Russell Memorial Fund	\$1,128,185.82	\$10,677.48
Environment Fund	\$50,185.27	\$1,573.13
Ernest & Hazel Kay Fund for Seniors	\$1,456,065.67	\$22,000.00
Goodwill Enterprises Perpetual Trust Fund	\$1,810,130.48	\$40,471.92
Helen May Noxon Fund	\$1,527,913.11	\$31,280.00
Mary Elizabeth Bayer Heritage Fund	\$11,537.52	\$300.00
Orion Fund	\$2,471,156.35	\$51,983.93
Ruth Elina Carlson Education Fund	\$778,649.54	NEW
Susan Englebert Fund for the Arts	\$43,140.31	\$1,129.82
The Victoria Fund (formerly Community Fund)	\$7,173,751.25	\$260,516.00
Willard & Elva Dawson Fund	\$2,005,362.40	\$45,495.64

DONOR ADVISED FUNDS	MARKET VALUE AT DEC. 31, 2009	TOTAL GRANTS
Anonymous 1	\$5,141.31	\$74.87
Anonymous 2	\$101,533.36	\$2,701.22
Anonymous 3	\$62,688.37	\$1,500.00
Anonymous 4	\$20,406.64	\$266.96
Anonymous 5	\$1,026,435.79	NIL
Anonymous 6	\$26,954.52	\$752.67
Anonymous 7	\$24,673.76	\$250.00
ALACS Fund	\$1,965,353.25	\$32,600.00

Alexandra Fund	\$14,881.03	\$436.16
Alice May Salmon Foundation Fund	\$226,283.77	\$4,500.00
Alistair S. Thomson Fund	\$614,168.02	\$16,000.00
Anne McLaughlin Fund	\$206,081.18	\$5,000.00
Annette Marie Hart Fund	\$40,820.22	\$1,247.06
Axel and Wendy Foght Fund	\$180,047.71	\$3,539.64
Bayberry Fund	\$19,945.77	NIL
Bear Mountain Foundation	\$4,188.04	\$82.87
Belsonia Bogatin Paul & Frank Paul Foundation	\$209,299.24	\$13,500.00
Brennan-Spano Family Foundation	\$70,440.86	\$4,982.98
Burkett Family Fund	\$21,219.98	NIL
Camille Cuthill Fund	\$2,006.38	NEW
City of Victoria Governor General's Youth Legacy Fund	\$17,912.41	\$500.00
Cranmere (Holloway/Varder) Trust	\$243,546.49	\$6,655.00
David and Pep Groos Fund for Vocal Music	\$33,795.54	\$750.00
David Grierson Arts Legacy Fund	\$16,806.71	\$1,000.00
Doug Menzies Community Services Fund	\$4,786.16	NIL
Dr. Roy and Mrs. Ellen Sutherland Fund	\$35,799.15	\$26,500.00
Elders & Youth Tribal Governance Fund	\$13,791.63	NIL
Elizabeth Russ Fund	\$506,697.70	\$12,000.00
Elspeth and Robin Eldred Fund	\$10,237.56	NEW
Ernie & Frances Hudson Family Fund	\$91,664.71	\$32,000.00
Fiona Hyslop Fund	\$31,976.83	\$600.00
Axel & Wendy Foght Fund	\$180,047.71	\$3,539.64
G.F. "Pat" Dunn Family Fund	\$350,277.47	\$17,259.43
Garden House Foundation	\$30,932.65	\$1,500.00
Golden Jubilee Arts Fund	\$12,446.05	NIL
Grace Maynard Fund	\$11,530.24	\$283.52
Harry de Zwager Memorial Fund	\$23,025.92	NIL
Henry & Marian Thiel Family Trust	\$45,796.83	\$2,000.00
Honorary Governors' Millennium Fund	\$90,815.39	\$4,500.00
Hugh & Helen Mogensen Fund	\$905,352.83	\$28,400.00
Hummingbird Fund	\$736,166.01	\$72,000.00
Ian & Daphne Izard Fund	\$18,944.94	\$454.63
Ian & Gloria Back Fund	\$105,472.30	\$2,000.00
Ian & Margaret Mair Fund	\$60,368.01	\$3,500.00
Ian C. & Veronica J. Whittaker Fund	\$5,677.90	NEW
Island Parent Fund	\$8,814.71	\$160.00
J and M Fund	\$96,436.06	\$2,672.72
James & Diana Black Fund	\$48,911.75	\$1,072.59
James & Russell McIntosh Fund	\$113,390.84	\$5,351.27
Jerry Gosley Memorial Arts Fund	\$15,680.58	NIL
Joan C. McCarter Foundation	\$24,317.90	NIL
Kirk & Marlyn Davis Fund	\$9,455.83	\$270.10
Life on this Planet Fund	\$878,767.71	\$55,500.00
Linda & Howard Petch Fund	\$11,844.42	\$500.00
Lorna Eastman Fund	\$3,564.04	\$68.58
Marymax Fund	\$202,930.83	NEW
Michael & Anne Tyler Fund for the Arts	\$87,333.69	\$5,500.00
Moore Family Fund	\$5,107.90	\$102.86
Murray and Lynda Farmer Fund	\$67,272.50	\$1,639.73
Myre and Winnifred Sim Fund	\$947,365.63	\$22,435.72
NRS Foundation	\$5,924,146.40	\$203,500.00
Phoenix Bursary Fund	\$114,638.22	\$5,000.00
Pilgern Fund	\$5,431.09	\$145.08
Pinch Family Trust Fund	\$59,676.01	NIL
Pink Salmon Fund	\$25,937.33	\$788.15
Randy Smith Scholarship Fund	\$21,347.46	NIL
Raven Fund	\$9,330.95	NIL
Raymond and Marigold Patterson Fund	\$30,843.50	NIL
Robert and Jane Rogers Fund	\$141,552.01	\$959.83

Robert Worth Family Fund	\$39,998.59	\$2,000.00
Robinson Family Fund	\$6,756.66	\$9,600.00
Rudi & Sylvia Hoenson Foundation	\$364,688.31	\$4,771.14
Sheila J. Henley Fund	\$26,951.34	NIL
Sidney R. and Gladys L. Sharman Foundation	\$246,251.54	\$7,005.00
Smart Melanoma Society	\$28,655.45	\$948.03
Solas Fund	\$773,135.07	\$23,650.00
Sun Star Fund	\$187,778.82	NIL
TAENOX Fund	\$11,162.91	\$524.26
Ted Harrison Trust	\$5,130.60	NIL
The Planning Centre Millennium Trust Fund	\$50,536.08	\$1,000.00
Thomas and Lori Burley Family Fund	\$10,566.31	\$1,000.00
Threshold Housing Society Fund	\$57,594.72	\$1,341.48
Trellis Foundation Fund	\$503,896.83	NEW
Tristan Graham Children's Foundation	\$10,244.92	NIL
Victoria Foundation Youth in Philanthropy	\$54,934.25	\$10,000.00
Victoria Golf Club Foundation Fund	\$9,817.86	NIL
Whitewood Foundation	\$71,781.47	\$6,000.00
William, Laura and Christopher Cook Memorial Fund	\$40,801.78	\$1,000.00
Woodsome Fund	\$822,168.00	\$21,000.00
Yarrow Legacy Fund	\$46,681.94	NIL
YIP - Belmont Secondary Endowment Fund	\$5,986.85	\$2,500.00
YIP - Frances Kelsey Secondary Endowment Fund	\$5,610.40	\$2,500.00
YIP - Oak Bay High School Endowment Fund	\$6,185.21	\$2,500.00
YIP - Reynolds Secondary Endowment Fund	\$4,308.64	\$2,500.00
YIP - St. Michaels University School Endowment Fund	\$5,610.40	\$2,500.00
YIP - Victoria High School Endowment Fund	\$6,196.88	\$2,500.00

PROVINCIAL FUNDS	MARKET VALUE AT DEC. 31, 2009	TOTAL GRANTS
Fetal Alcohol Spectrum Disorder Action Fund - Endowment	\$952,466.13	NIL
Fetal Alcohol Spectrum Disorder Action Fund - Pass-through	\$2,715,268.46	\$948,096.00
Irving K. Barber Aboriginal Scholarship Fund	\$9,597,859.25	\$259,500.00
Irving K. Barber BC Scholarship Fund	\$15,001,770.90	\$80,000.00
Irving K. Barber One World Scholarship Fund	\$11,653,652.43	\$20,000.00
Irving K. Barber Pacific Horizons Fund	\$944,982.86	NIL
The Lex Reynolds Adoption & Permanency Endowment Fund	\$999,636.59	\$66,000.00
The Lex Reynolds Adoption & Permanency Trust Fund	\$1,992,058.00	\$71,000.00
Youth Educational Assistance Endowment Fund	\$1,073,050.06	NIL
Youth Educational Assistance Trust Fund	\$2,001,994.00	\$1,213,167.00

FIRST NATIONS FUNDS	MARKET VALUE AT DEC. 31, 2009	TOTAL GRANTS
Kwadacha First Nation Endowment Fund	\$14,318,923.59	NIL
Kwadacha First Nation Payment Trustee Fund	\$28,915.77	\$2,969,094.61
Tsay Keh Dene First Nation Endowment Fund	\$16,038,083.08	NEW
Tsay Keh Dene First Nation Payment Trustee Fund	\$4,826,191.11	\$153,814.88

NEW - Endowment funds established in 2009.
NIL - An endowment fund may not grant due to fund holder direction or other agreement restrictions.