



mission  
foundation

## Annual Report 1999

A philanthropic Organization dedicated to enhancing  
the quality of life and sense of community  
in Mission.

Mission Foundation  
P.O. Box 3427  
Mission, B.C. V2V 4J5  
Telephone & Facsimile: (604) 826-5322  
Charitable Registration Number: 119042810 RR0001



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## **MISSION STATEMENT**

Mission Foundation is a non-profit charitable organization which collects funds from the community and manages these funds, using the income for the benefit of the citizens of the Mission area, in the fields of education, recreation, culture and humanities.

## **ABOUT THE FOUNDATION**

Mr. G. W. (Bill) Harris, a long time Mission resident and former Mayor, saw the need for a facility whereby Mission residents would be able to leave funds, in perpetuity, for the long term benefit of the community and its citizens.

Such a facility was available through a charitable Foundation. He, together with others of similar vision approached the then Dewdney Constituency MLA's for their backing. Austin Pelton and Norm Jacobsen sponsored Bill Pr404 and the Mission Foundation was born. Financial assistance during its formative stages was provided by the Mission Rotary and Kinsmen Clubs, McKnight Johnson & Partners, and by the Founders.

A Board of eleven individuals who occupy key positions in the community manages the Foundation. There are six appointed members with the balance consisting of the Mayor, School Board Chairman and representatives from the Mission Regional Chamber of Commerce, Mission Memorial Hospital Board and Dewdney-Alouette Regional District.

Subsequently, the then current Board appoints retiring members, with nominated alternates appointed annually by the Chairperson of the five designated organizations.

The first funds entrusted to the Mission Foundation came through the Estate of the late Margaret Erskine, in the amount of \$228,000. Subsequently the Foundation benefited from the "...friends of Bill..." until now, in addition to the General Fund, there are 30 other





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### GIFTS IN KIND

Gifts of personal and/or real property may be made for disposal or management by the Foundation. Revenue Canada establishes fair market valuation for such gifts.

### GIFTS THROUGH LIFE INSURANCE

Life insurance gifts to the Foundation can be made by making an annual pledge to the Foundation of an amount equal to the annual insurance premium and would be a charitable contribution for income tax purposes. Premiums would be paid by the Foundation when received from the owner of the insurance policy.

An alternative is to donate the net value of an existing policy to the Foundation. In these cases, premiums cease to be paid and the net value of the policy may qualify as a charitable contribution for tax purposes.

### GIVING BY WILL

Bequests to the Foundation may be outright, to be used for specified purposes or at the discretion of the Board, or may be made to add to existing trust or endowment funds, or to set up new open or closed funds.

Such bequests can be for a specific amount, for the balance of an estate or any portion thereof as may be determined appropriate by the testator. Disposition is ultimately determined by the precise working contained in a Will.

In memoriam gifts may be unqualified or donated to a special open trust fund.

### ENDOWMENT FUNDS

Charitable organizations can establish endowment funds, including memorial funds, and they can be open or closed. Such funds are administered and managed by the Foundation and the income is paid at agreed intervals as specified by the organization concerned.

funds with a total of **\$908,616.00** under administration. In addition to designated Funds, the Foundation also receives donations "In Memoriam", and responds to ongoing inquiries as to opportunities that might be administered by the Foundation.

An Investment Committee acts with the Trustee, RBC Dominion Securities Inc., in using expert financial advice for the administration of the funds entrusted to the Foundation.

The Mission Foundation will receive funds in any amount, and issues receipts for Income Tax purposes to all donors. It requires, however, that a specified perpetual fund have a minimum opening balance of \$10,000.

### CHARTER MEMBERS

The original six petitioners for the Private Members Bill, and subsequent Directors, were:

Norman Cook	1988 - 1991
G. W. Harris	1988 - 1995
Albert McMahon	1998 - 1994
Gordon Ruley	1988 - 1991
G.W. Walker	1988 - 1995
John Weisgerber	1988 - 1991

### LEGAL STATUS

The Foundation was established by an Act of the B. C. Legislature on 19<sup>th</sup> June 1987.

### INCOME TAX STATUS

The Foundation is registered with the Department of National Revenue as a Public Foundation under rules applicable to Registered Charities. Donations qualify for individual tax relief pursuant to Charitable Registration No. 119042810RR0001.



## Past Directors

G. W. (Bill) Harris	1987-1996
G. W. (Bill) Walker	1987-1994
Albert McMahon	1987-1994
Norman Cook	1987-1991
Gordon Ruley	1987-1994
John Weisgerber	1987-1991
Brian Appleby	1987-1989
Stubby McLean	1987-1988
Eleanor Lobb	1987-1998
Doug Parkinson	1987-1997
Frank Sleigh	1990-1991
Abe Neufeld	1991-1993
Sophia Weremchuk	1989-1990
Kevin Redl	1990-1991
Karen Linden	1989-1991
Keith Cameron	1991-1995
Vic Hollister	1991-1994
Doug Adair	1992-1994
Roxann McNamey	1994-1999
Tom Grieve	1994-1995
Mart Kenney	1995-1997
Shirley Walker	1995-1996
Sandy Goold	1995-1999
Doug Thorpe	1995-1996
R. Nemanishen	1995-1999
Karen Potter	1997-1999
P. Gordon Wood	1997-1999

## 1999 - BOARD OF DIRECTORS:

Gordon Taylor	Chairman	Appointed
Keith Wong	Vice-Chairman	Appointed
Robert Marshall	Secretary	Appointed
Don Calnek	Treasurer	Appointed
Sandy Goold	Director	Appointed
Nancy Wells	Director	Appointed
Roxann McNamey	Representative	Regional Board
Rosemary Nemanishen	Representative	School Board #75
P. Gordon Wood	Representative	Chamber of Commerce
Karen Potter	Representative	District of Mission

## 1999 - COMMITTEE MEMBERS:

<b>Executive:</b>	Gordon Taylor © Keith Wong Robert Marshall Don Calnek	<b>Investment:</b>	Gordon Taylor © Robert Marshall Don Calnek Doug Adair Mark Johnson Lonny Andrews (Counsellor)
<b>Asset Development:</b>	Keith Wong © Vic Hollister Nancy Wells	<b>Distribution:</b>	Sandy Goold © Roxann McNamey Charles Liebe Lloyd Rash
<b>Public Relations:</b>	Karen Potter © Rosemary Nemanishen P. Gordon Wood Glen Kask	<b>Scholarship:</b>	Abe Neufeld © Sandy Goold Eleanor Lobb Vic Hollister Terry Gidda

V & H. Hollister

Trinity Western University/Hollister  
Post Secondary Scholarship Fund

(Note: Receipts are issued for all 'In Memoriam' Gifts; the family is advised of the of the donors name only.)

## MISSION FOUNDATION DONOR PROGRAM

Mission Foundation established a program to recognize **Friends of the Foundation** who have made one time gifts as follows:

Friend	\$ 100
Lifetime Friend	\$ 500
Corporate Friend	\$1,000

Each Friend receives a Mission Foundation Pin and has their name entered in the "Register of Friends" which is displayed in the Foundation's Showcase at the Mission Leisure Center.

Gifts given **In Memoriam** are recorded in the "In Memoriam Register" and if they exceed the above-mentioned categories, the Donors are also designated *Friends*.

## GIVING DURING A DONOR'S LIFETIME

Donors can express a preference as to how donated funds are to be used or may leave the decision to the Board of Directors. Such a gift is referred to as an unrestricted donation.

In the case of restricted gifts, the funds are held in trust "in perpetuity". Income from such trusts can be used for the purpose of making grants in accordance with provisions of the trust. Generally, trust funds are open and anyone may contribute to them.

*When I dream, it is but a dream, but when we are many dreaming the same thing, it can be the start of tomorrow's reality.*

*- Brazilian proverb.*

## **DONORS:**

We are grateful to the following donors who contributed to Mission Foundation in 1999.

### **Up to \$999:**

Anbrook Industries	Mission Loggers Sports Association Fund
Angela Goetz	Community Fund
Catherwood Towing	Community & Logger's Sports Fund
Colleagues of Jim Slusarchuk	James Slusarchuk Fund
Dr. G. Nemanishen	Community Fund
Dr. C. Finch	Community Fund
G.W. Harris	Community Fund - (In Memoriam)
Green River Log Sales	Mission Loggers Sports Association Fund
Symons Tire	Mission Loggers Sports Association Fund
R.T. Nelson	Lifetime Learning Fund
United Way	Cindy Verhulst Fund

### **\$1,000 to \$4,999:**

Durieu Forest Products Ltd.	Mission Loggers Sports Association Fund
J. & G. Kask	Glen Kask Theatrical Legacy Fund
B. McMahon	Albert McMahon - Mission Rotary Fund
B. Patience	Beaton Patience Fund

### **Over \$5,000:**

First Heritage Savings Credit Union	Community Fund
D. & L. Adair	Adair Family Fund
F. & M. Boswyk	Dirk Boswyk Fund
Mission Loggers Sports Association	Start Up Fund #1
G.W. Harris	Start Up Fund #2

## **1999 - VOLUNTEER ASSISTANCE**

During the year the Foundation enjoyed the unselfish support of many Community-at-Large volunteers, serving in various roles as follows:

### **COMMUNITY-AT-LARGE COMMITTEE MEMBERS:**

<b>Asset Development:</b>	Vic Hollister Carole Steger
<b>Distribution:</b>	Lloyd Rash Charles Liebe
<b>Investment:</b>	Doug Adair Lonny Andrews Mark Johnson
<b>Public Relations:</b>	Glen Kask
<b>Scholarship:</b>	Vic Hollister Terry Gidda Abe Neufeld Lloyd Rash

<b>Other:</b>	Ian Waters Marie Waters KPMG Mission Office	Administrator Executive Assistant Auditors
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## **CHAIRMAN'S REPORT - Gordon Taylor**

This year, 1999, was Mission Foundation's 12<sup>th</sup> year of operation. The individual reports of the various committee chairpersons published in this Annual Report highlight the specific initiatives and accomplishments of each Standing Committee of Mission Foundation. I would personally like to recognize the many hours of volunteer work donated by the members of the committees - composed of board members and community members - the committee structure is now making such a difference to the operations and planning of the Foundation.

I would particularly like to mention the work of several of the committees during 1999. The Asset Development Committee and the Public Relations Committee met together as one committee many times during the year, and discussed such initiatives as the Community Fund, and the development of public relations of the Foundation. During the year, we were extremely fortunate to have the sum of approximately \$150,000 donated by Mr. Negrin's estate, upon his death, to the Community Fund. These funds, together with other funds raised, will enable the Foundation to move in directions other than strictly bursaries and scholarships, without jeopardizing our important work in those particular areas. It is an exciting new challenge and opportunity for the Foundation, and one that we look forward to planning. I would also like to thank this joint committee for its good work in the development of new pamphlets and brochures, in order to advertise the good work of the Foundation in our community.

I would also like to thank the members of the Distribution Committee for the many hours spent in deciding which of many worthwhile organizations should be benefited by our Foundation. The scholarship committee is also to be commended for its work in selecting students to be the recipients of our bursaries and scholarships.

Alex Chung  
Sarah Manson  
Brandon Lymer  
Sam Ball  
James Storoschuk  
Angela Taylor  
Joey Kunze  
Angela Wenzel  
Taylor Swanson  
Jenny Thomas  
Shane Isaacson  
Jennifer Tuokko  
Steven Danroth  
Stephany Fier

Nathan Legare  
Nastassia Angila  
Joshua Schick  
Joanne AuCoin  
Alec Stromdahl  
Erin Adams  
John Schuldt  
Jodie Swanson  
Daniel Lauer  
Kuljit Dhaliwal  
John Heng  
Olivia Pearson

### **GRADE 8 - MATHEMATICS**

Kyle Sivertsen  
Kendall Jones  
Jeremy Liddle  
Sarah Stroh  
Kevin Warren

### **GRADE 8 - SCIENCE**

Michael Vass  
Grace Taylor  
Michael Seifert  
Nancy Wong  
Ben Shewan

### **GEORGE WILLOUGHBY COOKE AWARDS**

Bill & Shirley Walker established this award in 1995 in memory of their friend, George Cooke. This encouragement award is to recognize students in grade seven and grade eight in Mathematics and Science. Although this fund is intended to encourage individual achievement, it is apparent that friendship and kindness are also significant factors in our contribution to others during our lifetime. Each recipient is presented with an inscribed medallion which is paid for from the earnings accrued from this fund.

#### **1999 Recipients:**

##### **GRADE 7 – MATHEMATICS**

Cody Ravenstein  
Andrea Midan  
Nicholas Terezakis  
Anne Pinder  
Justin Shap  
Taunya Geelhoed  
Jamie Kelly  
Tanya Zeeb  
Chris Simpson  
Stephanie Schmitt  
Ryan Peel  
Lesley Taylor  
Alan Robinson  
Tracey Eden  
David Marsz  
Rene Melanson  
Ian Willey  
Justine Raymond

##### **GRADE 7 - SCIENCE**

Mark Moody  
Amanda Niedjalski  
Jesse Harris  
Kristen Nylen  
Stuart Dreidger  
Pam Todd  
Jessica Knox  
William Chard  
Kati Drouker  
Nick Monfort  
Misty Doerksen  
Stephen Bate  
Brooke Pedersen  
Brittney Harrington  
Chris Funk  
Susy Juarez  
Ryan Bienge  
Stacey Carlson

A special welcome is extended to our new board members: Shelley Besse, Shelley Clarkson, Eric Leblanc, Eleanor Lobb, Abe Neufeld and Carole Steger; and a special thanks to our retiring board members: Sandy Goold, Roxann McKamey, Rosemary Nemanishen, Karen Potter and P. Gordon Wood.

As chairman of the Executive and Investment Committees of the Foundation this year, I was very pleased with our results and progress. On the Executive Committee side, our job is to perform overall planning for the Foundation. This included making several recommendations for amendments to our founding legislation, The Mission Foundation Act. Hopefully, these amendments will be considered by the next legislative session. We also worked on updating the policies and guidelines of each area of the Foundation, hoping to provide ongoing guidance to future boards of directors. A special thanks to Ian and Marie Waters again for all their hard work in these and other areas of Foundation activities. We are particularly pleased with our new meeting structure for committees and the board: our goal is to effectively carry on the Foundation's business with a minimum number of meetings.

Our investments are sound. Our Investment Committee worked hard during the year to ensure that all of our funds are invested in those types of investments permitted under the strict guidelines of the Mission Foundation Act. Thanks should go to Mr. Lonny Andrews, of RBC Dominion Securities, who provided us with his guiding professional hand during the year, turning a difficult area of understanding into a beneficial experience, both for the committee members, and for the Foundation.

Thank you to all for your support given to me during the year. Good luck to Ian and Marie in their travels, wherever they may lead. The Foundation is a much stronger organization, thanks to your work.

# MISSION FOUNDATION

## STATEMENT OF RESTRICTED CAPITAL

Year ended December 31, 1999, with comparative figures for 1998  
(Unaudited)

	1999	1998
<b>ASSETS</b>		
Cash	\$57,366	\$ 22,664
Prepaid Expenses	1,300	300
GST Recoverable	1,061	898
Office Equipment	2,964	514
Investments (Note 2)	845,925	798,094
	908,616	\$ 822,470

## LIABILITIES AND CAPITAL

### **GORDON TAYLOR - Board Chairman**

**Appointed - 2<sup>nd</sup> Term**

**1994-2002**

**Chair - Executive & Investment Committees**

Gordon Taylor is a principal partner in the firm of Taylor Tait Ruley & Company in Mission. He has served on the Board of Mission Foundation since 1994 and became chairman of the Board in 1997. Gordon looks forward to the summer months so he can relax in his boat out on the open waters.

### **NANCY WELLS**

**Appointed - 1<sup>st</sup> Term**

**1997-2001**

**Asset Development Committee**

Nancy Wells is an administrator in the field of education and presently Superintendent of School District #75, Mission. She has served on the Board of Mission Foundation since early 1997 when she took over the balance of a term of a previous Board Member. Nancy has a love of horses and enjoys the summer months in the Cariboo, when she can ride her own horse.

### **KEITH WONG - Vice Chairman**

**Appointed - 2<sup>nd</sup> Term**

**1992-2000**

**Executive Committee**

**Chair - Asset Development Committee**

Keith Wong is a general medical practitioner consulting from the Hilltop Medical Clinic. He has been on the Board of the Foundation since 1994 and became Vice Chairman of the Board in 1997. Keith looks forward each year to being on the medical team for the Indy Car races in Vancouver. He also has a love for Motorbike riding.



**ABE NEUFELD****Nominated - Representing District of Mission****1 Year term****Distribution Committee****Chair - Scholarship Committee**

Abe Neufeld was formerly a provincial government senior administrator with the Ministry of the Attorney General. He has served as an elected director of the former Dewdney-Allouette Regional District (1981-1992) and represented that Board on the Mission Foundation Board during that time. He is currently an elected Municipal Council member for the District of Mission. Abe is an avid fly fisherman and enjoys getting away in his R.V.

**ROBERT MARSHALL - Secretary****Appointed - 1<sup>st</sup> Term****1997-2001****Executive & Investment Committees**

Bob Marshall was, until his retirement, formerly a practicing general medical practitioner in Mission. He has been on the Board of Mission Foundation as Secretary since early 1997. Bob looks forward to his weekly bowling games, and enjoys woodcrafts, being an active member of the B.C. Wood Turners Guild.

**CAROLE STEGER****Appointed - 1<sup>st</sup> Term****2000-2003****Chair - Public Relations Committee**

Carole Steger has lived in Mission since 1982 with husband Bob and their two daughters. After acquiring a Bachelor of Business Administration degree (SFU) in 1985, she owned & operated Supreme Business Services and Ruby Begonia's Clothing Co. with partner Jeanne Price. At present, all business activities are operated out of the home office, along with a small cattle operation and some serious gardening.

**Administration Costs**

As the capital asset pool increases, the relative costs of administration decrease. Administration costs for the Foundation, including the costs of the Investment Management Fees and the Trust Fees, were 1% of capital assets.

Thanks to the generosity of a supporter of the Foundation, administrative costs are offset in part by earnings from the Enabling Fund.

**Our Investments are managed  
by a Professional Investment  
Manager.**

<b>Accounts Payable</b>	<b>1,613</b>	<b>1,613</b>
<b>Net Assets:</b>		
<b>Unrestricted</b>	<b>10,938</b>	<b>9,560</b>
<b>Restricted distributable</b>	<b>62,824</b>	<b>72,556</b>
<b>Restricted endowment</b>	<b>833,241</b>	<b>738,741</b>
	<b>907,003</b>	<b>820,857</b>
	<b>908,616</b>	<b>822,470</b>

**Presented by:**Don Calnek      **Treasurer**

(Original signed by)

(For details see the Financial Statements and Notes, presented as a separate package)

## **What is a Community Foundation?**

A community foundation is a vehicle through which individuals, families, businesses and other foundations can support the long-term stability and vitality of a certain geographical area. It is a tax-exempt organization formed to attract and manage permanent Endowment Funds, and to distribute income from those Funds back to the community. A Board of Directors, an investment committee and professional fund Managers pools the assets in the Funds for investment purposes. Income from the Funds is then used to provide grants to numerous charitable organizations spearheading community building initiatives in diverse fields such as health care education, the arts and culture, heritage, social services, youth and recreation.

## **JOINT ASSET & PUBLIC RELATIONS COMMITTEES - Keith Wong**

It is my pleasure to report that this past year has been both fruitful and prosperous for the Foundation. The Asset Development Committee has been meeting jointly with the Public Relations Committee in an attempt to work collectively on growing the Community Fund. We received an "In-service" from the Trilogy Group last year in anticipation of embarking on an asset development and publicity campaign in support of the Community Fund. Following a Garden Party type event last year to launch the Community Fund growth initiative, we continued to nurture its development over the year.

After a rather frank and honest discussion at the Board level, we decided to abandon the direct fund raising efforts in lieu of a more conservative and longer term approach at asset development and public awareness. First Heritage Credit Union supported our fund by donating \$10,000.00 in funds and \$10,000.00 in corporate and advertising support. We also developed a new brochure for the Community Fund along with a Donation and Tax planning brochure. Posters and display materials were produced for the Foundation featuring the Community Fund.

Financially, the Foundation has grown by several Funds this year, including the Mission Logger's Sport Association Fund, the Harris Family Fund, a new Trinity Western University/Hollister Post Secondary Scholarship Fund, and the full capitalization of the Cindy Verhulst Memorial Fund. In addition, the Negrin Estate has committed approximately \$150,000.00 to the Community Fund.

Our most recent activity was the Gala 2000 Event with a dinner, dance and silent auction which is expected to net the Community Fund another \$14,000.00 bringing the total to nearly \$185,000.00, well on our way to the goal of \$200,000.00 by the end of the year 2000.

Foundation & its tremendous contributions to the community, and is excited about being part of the process.

### **ERIC LEBLANC**

***Nominated - Representing Fraser Valley Regional District  
Asset Development Committee***

**1 Year Term**

Eric Leblanc came from New Brunswick to B.C. in 1970. After graduating from Burnaby Central High school he worked first for the Federal Government, then B.C. Transit. Eric moved to permanently into his Lake Errock Summer home 6 years ago, and operated the Rustic Rooster Antique store until 1998. He is now involved in Estate Liquidations and the Antique Trade. He is an elected Director for the Fraser Valley Regional, and also serves on the Fraser Valley Regional Library and Fraser Valley Parks Boards.

### **ELEANOR LOBB**

***Appointed - 1<sup>st</sup> Term  
Chair - Distribution Committee***

**2000-2003**

Eleanor Lobb has been a resident of Mission since 1948 and has an extensive record of business & community involvement. She has served the Mission Memorial Hospital as both Board Trustee & Hospital Auxiliary Executive member. In the 1980's she served on the Board of the Council of Forest Industries and the Cedar Shake & Shingle Bureau, being the only woman to serve in those roles. Eleanor is an active member of Cedar Valley Mennonite Church, and serves with numerous Hospice, Home Support & Health related organizations. Her ongoing dedication to volunteer work has been recognized by being honored as Citizen of the Year, the Lifetime Achievement Award & in 1999 the distinction of Freeman of the City of Mission. She has been a former Director of Mission Foundation, serving since its inception for 10 years representing Mission Memorial Hospital.

## **DIRECTORS PROFILE & TERMS**

### **SHELLEY BESSE**

***Nominated - Representing Chamber of Commerce  
Public Relations Committee***

**1 Year Term**

Shelley Besse has spent 15 years in the Financial Services Industry, and currently manages the new Mission Branch of First Heritage Savings Credit Union. She enjoys being part of the Mission community, and serves on the Board of the Chamber of Commerce, as well as being involved with the Mission Foundation. When not busying herself with work, Shelley can be found spinning a potter's wheel, or swinging an iron on the Links.

### **DON CALNEK - Treasurer**

***Appointed - 2<sup>nd</sup> Term***

**1994-2002**

***Executive & Investment Committees***

Don Calnek is the principal of TSC Software Inc., a Mission based software development company. He has served on the Mission Foundation Board as Treasurer since 1994. Don enjoys camping, bike riding and has recently taken up fishing.

### **SHELLEY CLARKSON**

***Nominated - Representing School Board  
Public Relations Committee***

**1 Year Term**

Shelley Clarkson has been a resident of Mission for over 30 years. She's volunteered for a variety of things from coaching softball to serving on the Board of Directors for the Mission Heritage Association & the Mission Folkfest Society. Her career for the past 30 years has been with the Fraser Valley Regional Library. Since being elected to the School Board in November 1999 she says she's receiving an education on 'education' which she finds very stimulating & challenging. Shelley looks forward to serving Mission.

My sincerest thanks to all the committee members and volunteers for all their work and dedication this year and it is to their credit that both the Asset Development and Public Relations Committees have flourished this year to the benefit of the Mission Foundation.

### **DISTRIBUTION COMMITTEE: - Sandy Goold**

1999 was a fairly active year for this committee in deciding on the distribution of the 1998 earnings. We had a number of inquiries that did not proceed once the applicants were advised of the guidelines, however all available funds were dispersed to grant applicants drawn from representation of Community Groups, Arts & Culture, Health & Welfare, Sports and Youth programs. They covered such things as the Dry Grad parties, a Drama presentation, Historical Society, Mission Choristers and Community Services to name a few.

Also in 1999 the Vancouver Foundation, as their Millennium project, made funds available to other B.C. Foundations. Mission Foundation's share of this funding was \$3,000.00. These funds were not to be used for our usual grants. Rather they were meant for what is termed 'Asset Based Grantmaking'. This means the provision of funds for community enhancement by gathering together skills and assets that are already in the community in such a way that each contributed to the whole project.

We applied this funding to two projects. The first was to expand the objectives of the Hospice Society, so they would be able to offer year round grief support groups for all ages. To accomplish this the society will join with other support groups such as Community Services, Mission Ministerial Association, Mission Memorial Hospital Palliative Care and the Cancer Society. The main thrust will be to train facilitators so that continued grief support groups will be available, along with grief support workshops for extended training.

### **How to Apply for Grants**

Contact the Mission Foundation office for granting guidelines and an application form.

The Distribution Committee reviews grant applications twice a year. Submission deadlines are noted in the guidelines.

Please note that funds can only be paid to qualified donees as defined by the Income Tax Act.

The second project was to support the Mission Association for Seniors Housing. The purpose of this group is to draw together, under an umbrella organization, Mission's already established sectarian and non-sectarian Seniors Housing organizations, thereby making the initiatives of these groups as efficient as possible. In addition to these, other groups such as the Seniors Connection group, various levels of government, First Nations and ethnic housing initiatives etc., could also be included. This organization is in its formative stage but when it is up and running will prove to be a definite asset to Senior's housing in Mission.

During 1999 grants were made to the following organizations:

**District Parent's Advisory Council - (Beaton Patience Fund)** **\$750.00**  
This amount is shared by all three Secondary schools for their "Dry Grad" Party.

**Justin Reist - (Jonson Fund)** **\$1,000.00**  
For Justin to attend the National Ballet School in Winnipeg.

**The "Drama Club" Mission - (Glen Kask Theatrical Legacy Fund)** **\$696.00**  
This group developed "Love & Work Enough" - a Drama Presentation

**Mission Search & Rescue** **\$500.00**  
To facilitate "White Water" training.

**Mission Heritage Association** **\$800.00**  
Towards frames to preserve archived pictures

**Mission Community Services Society** **\$500.00**  
To provide assistance in putting on food safe course, establishing a soup and sandwich

Shelley Clarkson  
Glen Kask  
Rosemary Nemanishen

Eleanor Lobb  
Terry Gidda  
Vic Hollister  
Lloyd Rash

## **VOLUNTEER ASSISTANCE**

The Foundation anticipates the unselfish support throughout the coming year of many community-at-large volunteers, serving in various roles as follows:

### **2000 - COMMUNITY-AT-LARGE COMMITTEE MEMBERS:**

**Asset Development:** Vic Hollister

**Distribution:** Dennis Derrough  
Linda Kaser  
Lloyd Rash

**Investment:** Doug Adair  
Lonny Andrews  
Mark Johnson

**Public Relations:** Glen Kask  
Rosemary Nemanishen

**Scholarship:** Vic Hollister  
Terry Gidda  
Lloyd Rash

**Other:** Nita Dyck, Office Assistant  
KPMG Mission Office, Auditors



## 2000 - BOARD OF DIRECTORS:

Gordon Taylor	Chairman	Appointed
Keith Wong	Vice-Chairman	Appointed
Robert Marshall	Secretary	Appointed
Don Calnek	Treasurer	Appointed
Eleanor Lobb	Director	Appointed
Nancy Wells	Director	Appointed
Carole Steger	Director	Appointed
Shelley Besse	Representative	Chamber of Commerce
Shelley Clarkson	Representative	School District #75
Eric Leblanc	Representative	Regional Board
Abe Neufeld	Representative	District of Mission

## 2000 - COMMITTEE MEMBERS:

<b>Executive:</b>	Gordon Taylor © Keith Wong Robert Marshall Don Calnek	<b>Investment:</b>	Gordon Taylor © Robert Marshall Don Calnek Doug Adair Mark Johnson Lonny Andrews (Counsellor)
<b>Asset Development:</b>	Keith Wong © Eric Leblanc Nancy Wells Vic Hollister	<b>Distribution:</b>	Eleanor Lobb © Abe Neufeld Dennis Derrough Linda Kaser Lloyd Rash
<b>Public Relations:</b>	Carole Steger © Shelley Besse	<b>Scholarship:</b>	Abe Neufeld © Shelley Clarkson

program, training volunteers and the purchase some second hand equipment.

**Mission Museum – (General & G.W. Harris Funds) \$500.00**  
To assist in producing a Year 2000 commemorative calendar

**Mission Community Choristers – (General Fund) \$500.00**  
To assist this group towards developing their organization's theme song.

**Mission Hospice Society \$500.00**  
Towards producing brochures and information guide.

**Mission Memorial Hospital - (Hospital Study Fund) \$1,082.00**  
Funds were supplied for professional improvement for care workers associated with or employed by Mission Memorial Hospital.

**Mission Youth Center - (Youth Center Fund) \$715.00**  
We provide financial assistance annually to the programs of the Adolescents Resource Centre (formally known as Mission Youth Centre) administered by Mission Community Services.

**Mission Lifetime Learning - (Lifetime Learning Fund) \$490.00**  
We provided financial resources to support the programs and operation of this group.

**Friends of the Library - (Friends of the Library Fund) \$590.00**  
We provide financial assistance to this group to maintain furnishings, collections and equipment at the Mission Library.

### MISSION FOUNDATION'S GENERAL GRANTING HISTORY

1988	Mission Hospice Society	\$ 100.00
	Mission Community Archives	\$21,775.00
	Cathy Gordon	\$ 2,500.00
1989	Mission Library	\$ 5,000.00
	Lifetime Learning	\$ 3,000.00
1990	Ryan Lauren	\$ 950.00
	Valley Home Alert	\$ 1,000.00
1991	Mission Community Choristers	\$ 1,160.00
	Centennial Calendar	\$15,000.00
	Carved from Wood Books (First Printing)	\$52,296.00
1992	Bonnie Nielsen	\$ 270.00
	Eden Donatelli	\$ 1,030.00
	Carved from Wood Books (Second Printing)	\$12,304.00
1993	Mission District Historical Society (Museum)	\$ 2,500.00
	Kristi Hume	\$ 1,160.00
	Hatzic Secondary School Jazz Ensemble	\$ 2,500.00
	Mission Secondary School Music Department	\$ 500.00
	Mission Youth Centre	\$ 500.00
	Friends of the Library	\$ 5,000.00
1994	Mission Community Archives	\$ 2,500.00
	Mission Memorial Hospital Study Fund	\$ 7,700.00
	Hatzic Secondary School Choir	\$ 2,000.00
	Mission Secondary School Band	\$ 500.00
	Vivaldi Wind Trio	\$ 120.00
	Healthy Schools Program	\$ 1,000.00
	Hatzic Secondary Parents Advisory Council for Safe Teens	\$ 1,200.00
	Mission Memorial Hospital Study Fund	\$ 508.00
	Mission Special Olympics	\$ 300.00
	Zarie Mueller	\$ 500.00

### MISSION FOUNDATION'S SCHOLARSHIP GRANTING HISTORY:

1988	\$17,500.00
1989	\$14,500.00
1990	\$17,500.00
1991	\$18,350.00
1992	\$15,000.00
1993	\$28,650.00
1994	\$27,150.00
1995	\$24,450.00
1996	\$26,200.00
1997	\$24,500.00
1998	\$26,250.00
1999	\$26,800.00

In addition to the Awards from Funds administered by Mission Foundation, the Committee processed flow-through Awards on behalf of The Rotary Club of Mission (\$3,000.00), KPMG Mission Office (\$1,000.00) and the Mission Hills Stompers Running Club (\$500.00).



**Clint Lobb Shake & Shingle Industry Fund**

This scholarship award was established in 1990 to support studies in Aviation or Forestry.

1999 Recipient: Sean Faulkner \$ 1,000.00

**Albert McMahon-Mission Rotary Club Fund**

This bursary award was established in 1989 to support children in special circumstances and therefore in need of help.

1999 Recipient: Melissa Wong \$ 1,500.00

**James Slusarchuk Memorial Trust Fund**

This bursary award was established in 1993 to support students in their post-secondary education.

1999 Recipient: Ying-Ju Chen (Cindy) \$ 500.00

**Dirk Boswyk Memorial Fund**

This scholarship award was established in 1995 to support studies preferably in the field of Computer Science.

1999 Recipient: Andrew Dobson \$ 1,000.00

**Jonson Bequest**

This bursary was established in 1989 to support programs addressing Drug & Alcohol abuse, or studies in the fields of Gymnastics or Dance.

1999 Recipient:	Amanda Duncan	\$ 500.00
	District #75 School Board for "Science Fair"	\$ 1,000.00
	Glen Kask Theatrical Fund - Matching Fund	\$ 5,000.00
	Mission Memorial Hospital Study Fund - Matching Fund	\$10,000.00
1995	Mission Community Services Daycare	\$ 1,500.00
	Mission Memorial Study Fund	\$ 700.00
	Ryan Lauren	\$ 2,500.00
	Mission Secondary School's Dry Grad	\$ 500.00
	Hatzic Secondary School Science Fair	\$ 350.00
	Mission Secondary School Science Fair	\$ 350.00
	Youth Preventative Health Conference	\$ 500.00
	George Willoughby Cooke	\$ 481.00
1996	Mission Community Archives	\$ 5,000.00
	Old Age Pensioners	\$ 1,378.00
	Mission Hospice Society	\$ 2,500.00
	Lifetime Learning	\$ 513.00
	Friends of the Library	\$ 673.00
	Mission Memorial Hospital Study Fund	\$ 1,000.00
	E.S. Richards Elementary School	\$ 1,800.00
	Mission Youth Centre	\$ 533.00
	George Willoughby Cooke	\$ 345.00
1997	Lifetime Learning	\$ 636.00
	Friends of the Library	\$ 766.00
	Justin Reist	\$ 1,000.00
	Lucy Tyk	\$ 500.00
	Mission Memorial Hospital Study Fund	\$ 1,134.00
	Mission Secondary Schools Dry Grad	\$ 470.00
	Mission Youth Centre	\$ 602.00
	George Willoughby Cooke	\$ 506.00
1998	Lifetime Learning	\$ 670.00
	Friends of the Library	\$ 804.00

E.S. Richards Elementary School	\$ 1,000.00
Mission Secondary School	\$ 1,000.00
Children's Chorfest '98	\$ 350.00
Mission Secondary School Drama Club	\$ 450.00
Women's Resource Society	\$ 1,000.00
Mission Memorial Hospital Study Fund	\$ 2,510.00
Mission Youth Centre	\$ 795.00
School District #75 for Student Support Initiatives	\$ 2,546.00
George Willoughby Cooke	\$ 419.00

The 1999 committee comprised Sandy Goold-Chair, Lloyd Rash, Roxann McKamey and Eleanor Lobb. The Scholarship sub-committee's report follows.

### **SCHOLARSHIPS AND BURSARIES: - Abe Neufeld**

#### **Scholarship and Bursary Awards**

These awards were established to assist deserving individuals proceeding from senior secondary studies into a program of studies at an accredited post secondary educational institution. The Foundation may grant more than one award annually in any given category. The successful applicant must be a resident of School District #75 (Mission), and will have demonstrated an ability to successfully undertake the program of studies for which he or she is seeking financial assistance.

Mission Foundation Awards for 1999 were as follows:

#### **Margaret Erskine Bursary Fund:**

This bursary award commenced in 1988 as a Legacy from the Estate of Margaret Erskine.

#### **1999 Recipients:**

Beth Boyle	\$ 1,000.00
Michelle Smith	\$ 1,000.00
Kerel Korf-Wiermeir	\$ 1,000.00
Cory Wong	\$ 1,000.00
Jillian Laslo	\$ 1,000.00
Joelle Livingstone	\$ 1,000.00
Moss Doerksen	\$ 1,000.00
Ashley West-Pratt	\$ 1,000.00
Kacie Halonen	\$ 1,000.00
Meghan Dahl	\$ 1,000.00
Leanne Neufeldt	\$ 1,000.00
Rebeca Berra	\$ 1,000.00
Lara Malks	\$ 2,000.00
Lisa Stenerson	\$ 2,000.00

#### **Hollister Award Funds**

These scholarship awards have been established at various times since 1988 to support studies in the Sciences as follows:

#### **1999 Recipients:**

##### **Basic Science**

Sarah Hong	\$ 1,500.00
Surgit Dhillon	\$ 1,500.00

##### **Engineering -**

##### **UCFV Entry Level Science -**

Bradley Buss	\$ 2,000.00
Surgit Dhillon	\$ 1,000.00
[plus tuition and priority registration]	



Financial Statements of

# **MISSION FOUNDATION**

Year ended December 31, 1999



KPMG LLP  
Chartered Accountants  
33058 1st Avenue  
Mission BC V2V 1G3  
Canada

Telephone (604) 826-6291  
Telefax (604) 826-8054  
www.kpmg.ca

## AUDITORS' REPORT

To the Directors of  
Mission Foundation

We have audited the statement of financial position of the Mission Foundation as at December 31, 1999 and the related statement of operations and changes in net assets the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the Foundation derives receipts from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these receipts was limited to the amounts recorded in the records of the Foundation and we were not able to determine whether any adjustments might be necessary to donation revenues, excess (deficiency) of revenues over expenses, assets and net assets.

In our opinion, except for the effects of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves with respect to the donations referred to above, these financial statements present fairly the financial position of the Foundation as at December 31, 1999 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in Schedules 1 through Schedule 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Chartered Accountants

Mission, British Columbia  
June 30, 2000



# MISSION FOUNDATION

## Statement of Financial Position

December 31, 1999, with comparative figures for 1998

	1999	1998
<b>Assets</b>		
Cash	\$ 57,366	\$ 22,664
GST recoverable	1,059	897
Prepaid expenses	1,300	300
Office equipment – at cost	2,964	514
Investments (Note 2)	845,925	798,095
	<u>\$ 908,614</u>	<u>\$ 822,470</u>

## Liability and Net Assets

Accounts payable	\$ 1,613	\$ 1,613
Net assets:		
Unrestricted	10,938	9,560
Restricted distributable	62,824	72,556
Restricted endowment	833,239	738,741
	<u>907,001</u>	<u>820,857</u>
	<u>\$ 908,614</u>	<u>\$ 822,470</u>

Approved by the Directors:

  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Treasurer

See accompanying notes to financial statements.

# MISSION FOUNDATION

## Statement of Operations and Changes in Net Assets

Year ended December 31, 1999, with comparative figures for 1998

	General Fund	Restricted Distributable Fund Schedule 1	Restricted Endowment Fund Schedule 1	1999 Total	1998 Total
<b>Revenue:</b>					
Interest and dividends \$	433	\$ 38,285	\$ -	\$ 38,718	\$ 46,947
Donations and bequests	7,535	-	93,113	100,648	84,898
Recoveries	515	-	-	515	295
Capital gain (loss) on sale of investments	(39)	-	(3,505)	(3,544)	4,553
Special events	-	-	-	-	8,625
	8,444	38,285	89,608	136,337	145,318
<b>Expenses:</b>					
Audit	3,500	-	-	3,500	3,500
Automotive	350	-	-	350	350
Office supplies	935	-	-	935	2,153
Office rent	690	-	-	690	1,035
Meetings	264	-	-	264	273
Miscellaneous	3,023	-	-	3,023	1,380
Secretarial - honorarium	735	-	-	735	990
Special events	300	-	-	300	9,253
Allocation to restricted distributable funds	(8,924)	8,924	-	-	-
	873	8,924	-	9,797	18,934
Less donated services	(3,500)			(3,500)	(3,500)
	(2,627)	8,924	-	6,297	15,434
<b>Excess of revenue over expenses</b>	11,071	29,361	89,608	130,040	129,884
<b>Net assets, beginning of year</b>	9,560	72,556	738,741	820,857	734,968
<b>Awards and grants distributed</b>	(9,693)	(34,203)	-	(43,896)	(43,995)
<b>Interfund transfers</b>	-	(4,890)	4,890	-	-
<b>Net assets, end of year</b>	\$ 10,938	\$ 62,824	\$ 833,239	\$ 907,001	\$ 820,857

See accompanying notes to financial statements.



# MISSION FOUNDATION

## Notes to Financial Statements

Year ended December 31, 1999

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### Nature of operations:

Mission Foundation is a non-profit society incorporated under the Mission Foundation Act. Its purpose is to collect funds from the community and manage these funds, using the income for the benefit of the citizens of the Mission area, in the fields of education, recreation, culture and humanities.

The Foundation is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

### 1. Significant accounting policies:

#### (a) General:

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

#### (b) Basis of presentation:

The Foundation follows the restricted fund method of accounting for contributions.

The general fund accounts for all revenue, expenses and net assets of the Foundation which are not subject to terms and restrictions by donors.

The restricted distributable fund reports those resources that are subject to restrictions as to use by the donors.

The restricted endowment fund reports those resources contributed for perpetual management by the Foundation. Investment income on the resources in the endowment fund is reported in the general fund or in the appropriate restricted distributable fund, depending on the nature of any restrictions imposed by contributors of funds for endowment.

The restricted distributable fund and the restricted endowment fund are comprised of funds, each of which was contributed by a donor with specific restriction as to how the net assets (or the income earned on them) can be distributed. A summary of these funds are as follows:

#### **Bursary Funds**

The Margaret Erskine Bursary Fund is a permanent fund established to provide bursaries to students who have shown outstanding abilities in their particular field of endeavor, either in school or in an outside avocation in the fields of athletics, education, music or the arts and sciences.

The Gerry Potter Memorial Bursary Fund is a permanent fund established to provide financial assistance to students pursuing post-secondary education in the area of fine arts.

The Adair Family Trust is a permanent fund established to provide a bursary in any discipline of the Arts, Finance or Accounting to enable students to further their education or training.

# MISSION FOUNDATION

## Notes to Financial Statements

Year ended December 31, 1999

---

### 1. Significant accounting policies (continued):

#### (b) Basis of presentation (continued):

##### **Bursary Funds**

The Start-up Fund #1 is a permanent fund to provide financial assistance to students. The Start-up Fund #2 is a permanent fund to provide financial assistance to students pursuing post-secondary education in horticulture or veterinary sciences.

##### **Scholarship Funds**

The Hollister Prize for Earth Sciences Fund is a permanent fund established to provide financial assistance to one student annually who will be pursuing advanced study in earth sciences.

The Hollister Scholarship for Basic Sciences Fund is a permanent fund established to provide financial assistance to one student annually who will be pursuing advanced study in chemistry, physics or mathematics.

The Hollister Scholarship for Engineering Fund is a permanent fund established to provide financial assistance to two students annually who will be pursuing advanced study in civil, mechanical or electrical engineering.

The Jonson Bequest Fund is a permanent fund established to provide assistance for drug and alcohol abuse, and to provide assistance for students studying gymnastics or dance.

The Lobb Shake and Shingle Fund is a permanent fund established in memory of Clinton Lobb to provide financial assistance to students pursuing a career in aviation or forestry.

The James Slusarchuk Fund is a permanent fund established to provide scholarships.

The Hollister Entry Level Science Fund (Hatzic) is a permanent fund established to provide financial assistance to one graduating student of Hatzic Secondary School pursuing post-secondary education in the field of science at UCFV.

The Hollister Entry Level Science Fund (Mission) is a permanent fund established to provide financial assistance to one graduating student of Mission Secondary School pursuing post-secondary education in the field of science at UCFV.

The Cindy Verhulst Fund is a permanent fund established to provide financial assistance to students in the area of music.

The Hollister Health Science Scholarship for Trinity Western University is a permanent fund established to provide a scholarship for a first year student enrolled in the Health Science course of study at Trinity Western University. If no grade twelve student applies then it may be awarded to a Mission student already studying in the Health Science field at Trinity Western University.

# MISSION FOUNDATION

## Notes to Financial Statements

Year ended December 31, 1999

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### 1. Significant accounting policies (continued):

#### (b) Basis of presentation (continued):

##### **Designated Funds (continued):**

The Hollister Post Secondary Scholarship for Trinity Western University is a permanent fund established to provide a scholarship for a first year student enrolled in any course of study at Trinity Western University. If no grade twelve student applies then it may be awarded to a Mission student already studying in the Health Science field at Trinity Western University.

The Library Fund is a permanent fund established to maintain furnishings, collections, and equipment in the Mission library.

The Youth Centre is a permanent fund established to provide financial assistance for the Mission Youth Centre.

The Mission Memorial Hospital Study Fund is a permanent fund established to assist in the upgrading and modernization of skills of health care workers employed by or associated with the Mission Memorial Hospital.

The Enabling Fund is a permanent fund established to assist the Mission Foundation in covering operating and administrative costs.

The Mission Life Time Learning Association Fund is a permanent fund established to provide financial assistance to the Life Time Learning Association.

##### **Discretionary Funds**

The Albert McMahon Mission City Rotary Club Fund is a permanent fund established to provide financial assistance to students in special circumstances and in need of help.

The George Willoughby Cooke Fund is a permanent fund established to provide academic achievement awards in math and science to two grade seven and eight students in each of the Mission District schools.

The Beaton Patience Drug and Alcohol Abuse Fund is a permanent fund established to provide financial assistance in the area of drug and alcohol abuse prevention, care and treatment.

The Glen Kask Theatrical Legacy Fund is a permanent fund established to assist in the promotion of the performing arts.

The Dirk Boswyk Fund is a permanent fund established to provide financial assistance to students in the area of computer science.

The G.W. "Bill" Harris Fund is a permanent fund established to provide discretionary funds to the Mission Foundation.

# MISSION FOUNDATION

## Notes to Financial Statements

Year ended December 31, 1999

---

### 1. Significant accounting policies (continued):

#### (b) Basis of presentation (continued):

##### **Discretionary Funds**

The Community Fund is a permanent fund established to provide discretionary funds to the Mission Foundation. The Millenium fund shown in 1998 financial statements was combined with the Community fund in 1999. The Millenium Fund was a permanent fund established to provide discretionary funds to the Mission Foundation.

#### (c) Revenue recognition:

Restricted contributions related to general operations are recognized as revenue of the general fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted distributable fund.

Contributions for endowment are recognized as revenue in the restricted endowment fund. Investment income earned on the net assets of the restricted endowment fund is recognized as revenue in the general fund or in the related restricted distributable fund to which it is related.

#### (d) Interfund transfers:

The Foundation distributes awards and grants according to the terms of the donor. The amount of the award or grant is limited to the income earned by the restricted endowment portion of that fund in the second preceding year, or in some cases, in the preceding year. That portion of the income earned and not distributed less an allocation for administration expenses is transferred from the restricted distributable net assets to the restricted endowment net assets.

#### (e) Net assets:

The net assets of the Foundation are segregated as follows:

Restricted endowment net assets comprise contributions and transfers from restricted distributable net assets which are to be maintained in perpetuity.

Restricted distributable net assets comprise the cumulative undistributed income of each restricted fund less transfers, if any, to restricted endowment net assets and can be distributed by the Foundation in accordance with the terms and restrictions specified by the donor.

Unrestricted net assets are distributable at the discretion of the Foundation.

#### (f) Pending funds:

The Foundation requires a minimum of \$10,000 in restricted endowment net assets before it distributes any award or grant from that fund. Funds that have not attained the required level of net assets are classed as pending.



# MISSION FOUNDATION

## Notes to Financial Statements

Year ended December 31, 1999

---

### 1. Significant accounting policies (continued):

#### (g) Investments:

Portfolio investments are recorded at cost, or at cost less amounts written off to reflect a decline in value which is other than temporary. Premiums or discounts on the purchase of fixed term securities are amortized over the period of maturity.

The Foundation has entered into a pooled investment arrangement whereby investment income is allocated to each fund based on its average net assets balance during the year.

#### (h) Donated services:

The value of donated services is recorded as donation revenue with an offsetting administrative expenditure in the general fund.

#### (i) Statement of cash flows:

The financial statements do not contain a statement of cash flows because it would not provide any meaningful information.

#### (j) Use of estimates:

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

# MISSION FOUNDATION

## Notes to Financial Statements

Year ended December 31, 1999

### 2. Investments:

	Rate	Maturity Date	Market Value	Cost
<b>Fixed Income</b>				
C.I.B.C. Step Up	5.70%	October 2009	\$ 24,517	\$ 25,000
Government of Canada Bond	5.50%	September 2002	57,213	56,684
Government of Canada T-Bill	4.13%	January 2000	119,908	119,200
Trans Canada Pipe	6.88%	March 2000	41,985	40,857
General Motors Acceptance	7.75%	June 2000	50,709	50,050
Sears Canada	7.80%	March 2001	62,360	59,820
BC Gas Series F Debenture	8.50%	August 2002	34,437	30,910
Bombardier Inc.	8.30%	July 2003	36,933	32,187
Farm Credit Corp.	4.50%	April 2001	30,674	30,588
Canada Mortgage & Housing	5.10%	June 2003	53,110	53,869
Farm Credit Corp.	4.25%	February 2004	89,283	92,349
Government of Canada Bond	6.00%	September 2005	95,704	94,037
First Heritage term deposit	4.40%	October 2000	10,178	10,178
Accrued interest on bonds			<u>10,310</u>	<u>10,310</u>
Cash in broker's account			3,084	3,084
			<u>\$ 720,405</u>	<u>\$ 709,123</u>

	Market Value	Cost
<b>Common Shares</b>		
Aliant Inc.	\$ 12,500	\$ 11,450
BCE Inc.	18,099	8,007
Telus Inc.	7,909	8,952
Bank of Nova Scotia	9,315	8,895
Edperbrascan Corp.	8,595	9,494
Investors Group Inc.	12,360	13,526
Noranda Inc.	9,700	7,455
Potash Corp. of Sask Inc.	10,350	14,514
Power Financial Corp.	9,600	13,031
Royal Bank of Canada	9,525	10,564
Westcoast Energy Inc.	8,103	10,226
GTE Corp.	10,184	9,410
Washington Gas Light Co.	11,907	11,278
	<u>138,147</u>	<u>136,802</u>
Total investment	<u>\$ 858,552</u>	<u>\$ 845,925</u>

# MISSION FOUNDATION

## Schedule of Restricted Distributable and Restricted Endowment Net Assets

Schedule I

Year ended December 31, 1999

	Bursary (Schedule 2)	Scholarship (Schedule 3)	Designated (Schedule 4)	Discretionary (Schedule 5)	Total
<b>Restricted Distributable</b>					
Revenue	\$ 13,905	\$ 13,059	\$ 3,681	\$ 7,640	\$ 38,285
Expenses	2,825	2,875	1,623	1,601	8,924
Excess of revenue over expenses	11,080	10,184	2,058	6,039	29,361
Net assets, available for distribution, beginning of year	29,865	26,634	3,200	12,857	72,556
Awards and grants distributed	(16,000)	(10,007)	(2,879)	(5,317)	(34,203)
Transfer to restricted endowment net assets	(276)	(3,870)	-	(744)	(4,890)
Net assets, available for distribution, end of year	\$ 24,669	\$ 22,941	\$ 2,379	\$ 12,835	\$ 62,824
<b>Restricted Endowment</b>					
Net assets, restricted for endowment, beginning of year	\$ 252,650	\$ 260,987	\$ 78,086	\$ 147,018	\$ 738,741
Donations	29,500	38,612	500	24,501	93,113
Capital loss on investment sales	(1,221)	(1,247)	(332)	(703)	(3,503)
Transfer from restricted distributable net assets	276	3,870	-	744	4,890
Net assets, restricted for endowments, end of year	\$ 281,205	\$ 302,222	\$ 78,254	\$ 171,560	\$ 833,241

# MISSION FOUNDATION

Bursary Funds

Schedule of Restricted Distributable and Restricted Endowment Net Assets

Schedule II

Year ended December 31, 1999

	Margaret Erskine	Gerry Potter Memorial (Pending)	Adair Family Fund	Start-up Fund #1	Start-up Fund #2	Total
<b>Restricted Distributable</b>						
Revenue	\$ 11,557	\$ 300	\$ 2,048	\$ -	\$ -	\$ 13,905
Expenses	2,552	66	207	-	-	2,825
Excess of revenue over expenses	9,005	234	1,841	-	-	11,080
Net assets, available for distribution, beginning of year	29,252	-	613	-	-	29,865
Awards and grants distributed	(16,000)	-	-	-	-	(16,000)
Transfer to restricted endowment net assets	(42)	(234)	-	-	-	(276)
Net assets, available for distribution, end of year	\$ 22,215	\$ -	\$ 2,454	\$ -	\$ -	\$ 24,669
<b>Restricted Endowment</b>						
Net assets, restricted for endowment, beginning of year	\$ 225,962	\$ 6,628	\$ 20,060	\$ -	\$ -	\$ 252,620
Donations	-	-	15,000	9,500	5,000	29,500
Capital loss on investment sale	(1,048)	(27)	(146)	-	-	(1,221)
Transfer from restricted distributable net assets	42	234	-	-	-	276
Net assets, restricted for endowment, end of year	\$ 224,956	\$ 6,835	\$ 34,914	\$ 9,500	\$ 5,000	\$ 281,205

# MISSION FOUNDATION

Scholarship Funds

Schedule of Restricted Distributable and Restricted Endowments Net Assets  
Year ended December 31, 1999

Schedule III

	Holister Prize Funds			Jonson Bequest Funds	Lobb Shake & Shingle	James Slusarchuk	Hollister UCFV Science Hatzic Mission	Cindy Verhulst (pending)	Hollister Trinity Western	Hollister Trinity W Health Sciences	Hollister Trinity Western Post Sec	Total
	Earth Sciences	Basic Sciences	Engineering									
<b>Restricted Distributable</b>												
Revenue	\$ 944	\$ 2,273	\$ 1,623	\$ 1,268	\$ 974	\$ 617	\$ 1,044	\$ 1,069	\$ 404	\$ 1,443	\$ 1,400	\$ - \$ 13,059
Expenses	208	502	358	280	215	129	230	236	89	319	309	- 2,875
Excess of revenue over expenses	736	1,771	1,265	988	759	488	814	833	315	1,124	1,091	- 10,184
Net assets, available for distribution, beginning of year	2,339	5,631	4,046	3,191	2,439	1,264	2,575	2,633	-	1,687	829	- 26,634
Awards and grants distributed	-	(3,000)	(2,000)	(2,051)	(1,335)	(621)	-	(1,000)	-	-	-	- (10,007)
Transfer to restricted endowment net assets	(1,280)	(74)	(211)	(2)	-	-	(1,408)	(439)	(315)	(141)	-	- (3,870)
Net assets, available for distribution, end of year	\$ 1,795	\$ 4,328	\$ 3,100	\$ 2,126	\$ 1,863	\$ 1,131	\$ 1,981	\$ 2,027	\$ -	\$ 2,670	\$ 1,920	\$ - \$ 22,941
<b>Restricted Endowment</b>												
Net assets, restricted for endowment, beginning of year	\$ 18,500	\$ 44,570	\$ 31,790	\$ 24,808	\$ 19,060	\$ 11,610	\$ 20,474	\$ 20,978	\$ 8,924	\$ 30,182	\$ 30,091	\$ - \$ 260,987
Donations	-	-	-	-	-	1,616	-	-	-	-	-	36,996 38,612
Capital loss on investment sales	(86)	(206)	(147)	(117)	(88)	(55)	(95)	(97)	(37)	(130)	(189)	- (1,247)
Transfer from restricted distributable net assets	1,280	74	211	2	-	-	1,408	439	315	141	-	- 3,870
Net assets, restricted for endowment, end of year	\$ 19,694	\$ 44,438	\$ 31,854	\$ 24,693	\$ 18,972	\$ 13,171	\$ 21,787	\$ 21,320	\$ 9,202	\$ 30,193	\$ 29,902	\$ 36,996 \$ 302,222



# MISSION FOUNDATION

Designated Funds

Schedule of Restricted Distributable and Restricted Endowments Net Assets

Schedule IV

Year ended December 31, 1999

	Library Fund	Youth Centre Fund	Mission Memorial Hospital Study Fund	Enabling Fund	Mission Life Time Learning Association	Total
<b>Restricted Distributable</b>						
Revenue	\$ 576	\$ 577	\$ 1,008	\$ 1,040	\$ 480	\$ 3,681
Expenses	127	127	223	1,040	106	1,623
Excess of revenue over expenses	449	450	785	-	374	2,058
Net assets, available for distribution, beginning of year	656	795	1,202	-	547	3,200
Awards and grants distributed	(591)	(716)	(1,082)	-	(490)	(2,879)
Net assets, available for distribution, end of year	\$ 514	\$ 529	\$ 905	\$ -	\$ 431	\$ 2,379
<b>Restricted Endowment</b>						
Net assets, restricted for endowment, beginning and end of year	\$ 12,060	\$ 11,946	\$ 21,056	\$ 22,962	\$ 10,062	\$ 78,086
Donations	-	-	-	-	500	500
Capital loss on investment sales	(52)	(52)	(91)	(94)	(43)	(332)
	\$ 12,008	\$ 11,894	\$ 20,965	\$ 22,868	\$ 10,519	\$ 78,254

# MISSION FOUNDATION

Discretionary Funds  
Schedule of Restricted Distributable and Restricted Endowments Net Assets

Schedule V

Year ended December 31, 1999

	Albert McMahon Mission City Rotary	George Willoughby Cooke	Beaton Patience Drug & Alcohol Abuse	Glen Kask Theatrical Legacy	Dirk Boswyk	G.W. 'Bill' Harris	Community	Total
<b>Restricted Distributable</b>								
Revenue	\$ 1,375	\$ 601	\$ 773	\$ 550	\$ 2,444	\$ 1,001	\$ 896	\$ 7,640
Expenses	304	133	171	113	540	221	119	1,601
Excess of revenue over expenses	1,071	468	602	437	1,904	780	777	6,030
Net assets, available for distribution, beginning of year	3,140	2,090	1,288	1,273	3,450	1,616	-	12,857
Awards and grants distributed	(1,656)	-	(943)	(696)	(1,293)	(729)	-	(5,317)
Transfer to restricted endowment net assets	-	(744)	-	-	-	-	-	(744)
Net assets, available for distribution, end of year	\$ 2,555	\$ 1,814	\$ 947	\$ 1,014	\$ 4,061	\$ 1,667	\$ 777	\$ 12,835
<b>Restricted Endowment</b>								
Net assets, restricted for endowment, beginning of year	\$ 27,224	\$ 11,177	\$ 15,771	\$ 9,983	\$ 50,526	\$ 20,483	\$ 11,854	\$ 147,018
Donations	1,500	481	1,000	1,000	10,000	-	10,520	24,501
Capital loss on investment sales	(125)	(54)	(70)	(50)	(222)	(91)	(91)	(703)
Transfer from restricted distributable net assets	-	744	-	-	-	-	-	744
Net assets, restricted for endowment, end of year	\$ 28,599	\$ 12,348	\$ 16,701	\$ 10,933	\$ 60,304	\$ 20,392	\$ 22,283	\$ 171,560