

## RICHMOND COMMUNITY FOUNDATION

### FINANCIAL STATEMENTS

DECEMBER 31, 2012

INDEPENDENT AUDITORS' REPORT .....	1
STATEMENT OF FINANCIAL POSITION.....	2
STATEMENT OF OPERATIONS.....	3
STATEMENT OF CHANGES IN NET ASSETS.....	4
STATEMENT OF CASH FLOWS.....	5
NOTES TO FINANCIAL STATEMENTS.....	6
SCHEDULE OF ENDOWMENT FUNDS.....	11



**GALLOWAY  
BOTTESELLE  
& COMPANY**

*Independent member firm of*

**Porter Hétu  
International**

*Professional Services Group*

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**INDEPENDENT AUDITOR'S REPORT**

**To the Members  
Richmond Community Foundation**

We have audited the accompanying financial statements of Richmond Community Foundation, which comprise the statements of financial position as at December 31, 2012 and 2011, and the statements of operations and changes in fund balances and of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, these financial statements present fairly, in all material respects, the financial position of Richmond Community Foundation as at December 31, 2012 and 2011, and its financial performance and its cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations. As required by the Society Act of British Columbia, we report that in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organization have been applied on a consistent basis.

*Galloway Botteselle & Company*

Certified General Accountants  
Vancouver, BC  
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June 21, 2013

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**RICHMOND COMMUNITY FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**

As at December 31

**2012**

**2011**

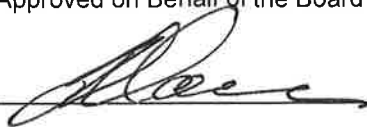
<b>Assets</b>	General Fund	Youth Foundation Fund	Endowment Fund	<b>Total</b>	Total
<b>Current Assets</b>					
Cash in Bank	\$ 63,656	\$ 10,638	\$ 63,980	<b>\$ 138,274</b>	\$ 33,586
Accounts Receivable	-	558	1,230	<b>1,788</b>	1,867
Due from Related Funds - Note 2	16,545	-	-	<b>-</b>	-
HST Rebate Receivable	3,300	232	2,142	<b>5,674</b>	8,532
Prepaid Expenses	405	-	-	<b>405</b>	516
	83,906	11,428	67,352	<b>146,141</b>	44,501
<b>Marketable Securities</b> - Note 3	-	-	2,948,262	<b>2,948,262</b>	2,652,333
	\$ 83,906	\$ 11,428	\$ 3,015,614	<b>\$ 3,094,403</b>	\$ 2,696,834

**Liabilities and Net Assets**

<b>Current Liabilities</b>					
Accounts Payable	\$ 3,014	\$ -	\$ -	<b>\$ 3,014</b>	\$ 1,358
Due to Related Funds - Note 2	-	-	16,545	<b>-</b>	-
Deferred Revenue - Note 5	1,680	-	-	<b>1,680</b>	9,640
	4,694	-	16,545	<b>4,694</b>	10,998
<b>Net Assets</b>					
Unrestricted	79,213	11,429	-	<b>90,642</b>	(40,265)
Internally Restricted	-	-	346,442	<b>346,442</b>	424,545
Externally Restricted	-	-	2,652,625	<b>2,652,625</b>	2,301,556
	79,213	11,429	2,999,067	<b>3,089,709</b>	2,685,836
	\$ 83,907	\$ 11,429	\$ 3,015,612	<b>\$ 3,094,403</b>	\$ 2,696,834

The accompanying notes are an integral part of these financial statements.

Approved on Behalf of the Board

 Director

 Director

**RICHMOND COMMUNITY FOUNDATION**  
**STATEMENT OF OPERATIONS**

Year ended December 31 2012 2011

	General Fund	Youth Foundation Fund	Endowment Fund	Total	Total
<b>Revenue</b>					
Fundraising and Events	\$ 64,451	\$ 6,839	\$ -	<b>\$ 71,290</b>	\$ 57,536
Investment Income - Note 6	-	-	102,993	<b>102,993</b>	(15,138)
Contributions	66,670	7,840	343,237	<b>417,747</b>	211,349
HST Rebate	-	-	-	-	8,532
Administration Fees	16,545	-	-	-	-
General Other Income	400	-	-	<b>400</b>	-
	148,066	14,679	446,230	<b>592,430</b>	262,279

<b>Expenditures</b>					
Administrative - Note 7	31,303	746	-	<b>32,049</b>	40,359
Administration Fees	-	-	16,545	-	-
Distributions	-	6,750	75,963	<b>82,713</b>	107,610
Fundraising and Events	30,990	3,986	-	<b>34,976</b>	31,615
Wages and Benefits	27,761	-	-	<b>27,761</b>	91,117
Community Collaboration	11,058	-	-	<b>11,058</b>	-
	101,112	11,482	92,508	<b>188,557</b>	270,701

<b>Excess Revenue over Expenditure</b>	<b>\$ 46,954</b>	<b>\$ 3,197</b>	<b>\$ 353,722</b>	<b>\$ 403,873</b>	<b>\$ (8,422)</b>
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The accompanying notes are an integral part of these financial statements.



**RICHMOND COMMUNITY FOUNDATION**  
**STATEMENT OF CHANGES IN NET ASSETS**

Year Ended December 31 2012 2011

**General Fund**

Balance - beginning of year	\$ (53,497)	\$ (79,246)
Excess (Deficiency) of Revenue over Expenditures	46,954	(53,497)
Transfer from (to) other Funds	85,756	79,246
Balance - end of year	\$ 79,213	\$ (53,497)

**Youth Foundation Fund**

Balance - beginning of year	\$ 13,232	\$ 20,572
Excess (Deficiency) of Revenue over Expenditures	3,197	(2,340)
Transfer from (to) other Funds	(5,000)	(5,000)
Balance - end of year	\$ 11,429	\$ 13,232

**Endowment Fund - Internally Restricted Funds**

Balance - beginning of year	\$ 424,545	\$ 616,116
Restatement - Note 8	-	(110,000)
Balance after restatement	424,545	506,116
Excess (Deficiency) of Revenue over Expenditures	12,653	(7,325)
Transfer from (to) other Funds	(90,756)	(74,246)
Balance - end of year	\$ 346,442	\$ 424,545

**Endowment Fund - Externally Restricted Funds**

Balance - beginning of year	\$ 2,301,556	\$ 2,246,819
Excess (Deficiency) of Revenue over Expenditures	341,069	54,737
Transfer from (to) other Funds	10,000	-
Balance - end of year	\$ 2,652,625	\$ 2,301,556

The accompanying notes are an integral part of these financial statements.



**RICHMOND COMMUNITY FOUNDATION**  
**STATEMENT OF CASH FLOWS**

Year Ended December 31	2012	2011
<b>Sources of Cash</b>		
Contributions	\$ 410,442	\$ 225,790
Fundraising, Events and Other	71,132	57,536
Investment Income	55,608	100,874
	<b>537,182</b>	<b>384,200</b>
<b>Uses of Cash</b>		
Cash Paid to Employees and Suppliers	(101,219)	(154,939)
Distributions Paid	(82,713)	(107,610)
Purchases of Marketable Securities	(248,562)	(146,064)
	<b>(432,494)</b>	<b>(408,613)</b>
<b>Increase (Decrease) in Cash</b>	<b>104,688</b>	<b>(24,413)</b>
<b>Cash - beginning of year</b>	<b>33,586</b>	<b>57,999</b>
<b>Cash - end of year</b>	<b>\$ 138,274</b>	<b>\$ 33,586</b>

The accompanying notes are an integral part of these financial statements.



# **RICHMOND COMMUNITY FOUNDATION**

## **NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2012

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### **1. Profile**

The Richmond Community Foundation (the "Foundation") is incorporated under the Society Act of British Columbia. It is a registered charity for Canadian income tax purposes.

The objectives of the Foundation are to promote educations and cultural advancement, scientific or medical research for the increase of human knowledge and alleviation of human suffering, and to provide for such other charitable purposes as may contribute to the moral, mental, cultural and physical improvements of the community.

### **2. Significant Accounting Policies**

#### **Basis of Accounting**

The accounting policies of the Association are in accordance with Canadian accounting standards for not-for-profit organizations.

#### **Change in Accounting Policy**

In December 2010, the Accounting Standards Board of Canada released new financial reporting standards referred to as Canadian Accounting Standards for Not-For-Profit Organizations to replace the existing Canadian Generally Accepted Accounting Principals (GAAP). The new standards are currently optional but become mandatory for 2013 reporting.

The Association has adopted the new standards for its 2012 fiscal year reporting and has applied the new standards retrospectively.

The new standards have been developed from existing standards with a goal to reduce the number of specific disclosure requirements, while at the same time producing sufficient information to give a fair presentation of the organizations's financial position and operating results.

As the Foundation made no changes to the previously presented financial statements, an opening balance sheet at the date of transition has not been presented as it would not provide any further meaningful information. As a result, reconciliations are not needed for any changes to the net assets or net operating results of the comparative period. Disclosures have been updated where necessary to comply with the new standards.

#### **Fund Accounting**

The Association maintains its accounts in accordance with the restricted fund method accounting. Resources are classified for accounting and reporting purposes into funds according to the activity or objective specified.

##### *General Fund*

The general fund accounts for the revenues, expenses related to the general operations of the Foundation. This fund is unrestricted.

##### *Youth Foundation Fund*

The Youth Foundation Fund accounts for the general revenues and expenses of the youth branch of the Foundation. This fund is unrestricted.



# **RICHMOND COMMUNITY FOUNDATION**

## **NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2012

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### **2. Significant Accounting Policies - continued**

#### **Fund Accounting - continued**

##### *Endowment Fund*

The Endowment Fund is comprised of individual endowment funds that are managed by the Foundation pursuant to contracts entered into by the donors and the Foundation or through internal allocation of funds. These funds are either internally or externally restricted. See attached schedule for a detailed description and listing of the funds.

#### **Marketable Securities**

The Foundation has designated its marketable securities as financial instruments held for trading. This designation allows the Foundation to measure its marketable securities at fair value and present them on this basis in the financial statements. Changes in the fair value of investments are included in the investment Foundation's net income for the period in which the change occurred.

The marketable securities held by the Foundation are all listed on public stock exchanges. The fair values used in the financial statements reflect the stock exchanges' quoted closing prices. The Foundation does not exercise any significant influence over any of its holdings.

#### **Insurance Policies**

The Foundation is the owner and beneficiary of a life insurance policy with a death benefit of \$50,000. No value has been attributed to this policy in the financial statements.

Any policy premiums paid by the Foundation in respect to life insurance policies are recorded as an expense. When a contributor pays the premium, the premium paid is recorded as a contribution received and an expense.

#### **Inter-fund Balances**

Debts existing between the funds are reflected in the statement of financial position for each individual fund but eliminated in the total column for the Foundation as a whole.

An administrative fee is paid by the Endowment Fund to the General Fund. This fee is reflected in the statement of operations for each of the funds but eliminated from the total column for the Foundation as a whole.

#### **Contribution and Donation Revenue**

Contributions to the Foundation are reported when received or committed by contract. Donations are recorded into income upon receipt unless for an externally restricted project, in which case, the amounts are recorded into income when utilized for the purpose intended.

#### **Investment Income**

Investment transactions are accounted for on a trade date basis. Interest income is recorded on the accrual basis. Dividends and distributions are recorded as income when received. Gains and losses on marketable securities include both realized and unrealized gains and losses.





# RICHMOND COMMUNITY FOUNDATION

## NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2012

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### 2. Significant Accounting Policies - continued

#### Property, Equipment and Amortization

Property & Equipment purchases greater than \$2,500 are capitalized and then amortized over their expected useful life. Other property and equipment purchases are charged to expense when incurred. The property and equipment of the Foundation have been contributed and are not recorded in the financial statements.

#### Donated Equipment, Materials and Services

The value of donated equipment, materials and services are not reflected in the statements as they cannot be reasonably estimated.

#### Comparative Figures

2011 figures have been reclassified where applicable to conform to current presentation.

### 3. Marketable Securities

As at December 31	2012	2011
Canadian Balanced Portfolio	\$ 2,355,089	\$ 2,067,488
Laddered Bond Portfolio	593,173	584,845
	<b>\$ 2,948,262</b>	<b>\$ 2,652,333</b>

The marketable securities are managed by RBC Dominion Securities pursuant to their Parameters program.

### 4. Funds on Deposit with the Vancouver Foundation

The Foundation was a participant in the Vancouver Foundation's matching grant program which provides support for the establishment of new and emerging community foundations in British Columbia. The Foundation contributed \$110,000 toward this program. The funds are irrevocably held by the Vancouver Foundation as the Richmond Foundation Endowment Fund. The distributions received from this fund are recorded as investment income in the Endowment Fund. The Foundation received \$4,919 (2011 - \$4,848) as income from the investment. The market value of the Richmond Foundation Endowment held with the Vancouver Foundation as at December 31, 2012 was \$130,127. Readers should also be directed to Note 8 of the financial statements for disclosure of a prior period adjustment in relation to these funds on deposit.

### 5. Deferred Revenue

The Foundation periodically receives grants to be spent directly on particular designated projects. The deferred revenue balance represents funding received in the current year that is related to the subsequent period.

**RICHMOND COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2012

**6. Investment Income**

Year Ended December 31	2012	2011
Interest	\$ 54,273	\$ 21,759
Dividends	34,878	59,232
Vancouver Foundation	4,919	4,848
Unrealized Gains (Losses)	51,158	(115,135)
Realized Gains (Losses)	(7,424)	50,207
Investment Counsel Fees	(34,811)	(36,049)
	<b>\$ 102,993</b>	<b>\$ (15,138)</b>

**7. General and Administrative Expenses**

Year Ended December 31	2012			2011	
	General Fund	Youth Foundation Fund	Endowment Fund	Total	Total
Audit Fee	\$ 4,767	\$ -	\$ -	\$ 4,767	\$ 5,040
Bank Charges and Interest	2,901	46	-	2,947	2,050
Insurance	1,731	-	-	1,731	1,705
Meetings and Functions	2,034	406	-	2,440	7,459
Public Relations	6,334	-	-	6,334	16,493
Memberships and Dues	1,213	-	-	1,213	1,303
Miscellaneous	297	-	-	297	-
Office Supplies	2,995	294	-	3,289	3,558
Rent	7,188	-	-	7,188	-
Telephone	1,843	-	-	1,843	2,751
	<b>\$ 31,303</b>	<b>\$ 746</b>	<b>\$ -</b>	<b>\$ 32,049</b>	<b>\$ 40,359</b>

**8. Prior period adjustment**

The \$110,000 funds held permanently by the Vancouver Foundation were previously booked as an asset on the Foundation's financial statements. As the funds are irrevocably placed with the Vancouver Foundation and the principal is inaccessible by the Foundation, the funds have been removed from Assets and Internally Restricted Funds on the Statement of Financial Position of the Foundation in 2012 and the prior year comparatives retroactively.



# **RICHMOND COMMUNITY FOUNDATION**

## **NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2012

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### **9. Financial Instruments**

A financial instrument is a contract that creates a financial asset for one entity and a financial liability or equity instrument of another entity. Common financial instruments include cash, accounts receivable, marketable securities, accounts payable and loans.

Financial assets and liabilities are initially measured at fair value. Subsequent measurement of all financial assets and liabilities are at amortized cost.

The Foundation has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The principal risks assumed by the Foundation are as follows:

*Credit Risk* - The Foundation's cash and equivalents are subject to credit risk. This risk is minimized to the extent that cash is placed with a reputable Canadian financial institution.

*Interest Rate Risk* - The Foundation is not exposed to interest rate risk due to the short-term nature of its current assets.

*Liquidity Risk* - Liquidity risk is the risk that the Foundation may not have cash available to satisfy its financial liabilities as they become due. Liquidity risk is minimized by ensuring investments can be liquidated to cash as required.

*Market Risk* - The Foundation is exposed to market risk as the investments in publicly traded securities are subject to fluctuations due to price changes on the market. The prices can also be affected by changes in interest rates and foreign exchange rates.



**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2012

	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
<b>Internally Restricted Funds</b>								
101 RCF Discretionary Income and Grant Fund	2012	97,707	-	49	(2,000)	-	(95,756)	-
	2011	170,324	958	10,671	(5,000)	-	(79,246)	97,707
	The RCF Discretionary Income and Grant Fund provides discretionary funding for Foundation and community needs.							
102 RCF Discretionary Endowment Fund	2012	175,926	11,232	-	-	(1,319)	-	185,839
	2011	187,865	3,815	-	(14,345)	(1,409)	-	175,926
	The RCF Discretionary Endowment Fund provides discretionary funding for the benefit of the community in Richmond. The 2011 beginning balance has been restated as per note 8.							
103 RCF Administration Endowment Fund	2012	112,646	4,042	-	-	(845)	-	115,843
	2011	113,899	(804)	5,000	-	(5,449)	-	112,646
	The RCF Administration Endowment Fund provides income to the operating fund of the Foundation.							
104 RCF Scholarship Endowment Fund	2012	6,493	235	705	(300)	(49)	-	7,084
	2011	6,800	(56)	-	(200)	(51)	-	6,493
	The RCF Scholarship Endowment Fund provides scholarship funding for students in Richmond.							
105 RYF Youth Discretionary Endowment Fund	2012	4,947	178	-	-	(37)	5,000	10,088
	2011	-	(34)	-	-	(19)	5,000	4,947
	The RYF Discretionary Endowment Fund is for the purpose of providing funds supporting youth charitable services.							
113 RCF Special Events Endowment Fund	2012	26,826	963	-	-	(201)	-	27,588
	2011	27,228	(198)	-	-	(204)	-	26,826
	The RCF Special Events Endowment Fund provides funding for Winterfest and other special events in the City of Richmond.							
<b>Total Internally Restricted Funds</b>	<b>2012</b>	<b>424,545</b>	<b>16,650</b>	<b>754</b>	<b>(2,300)</b>	<b>(2,451)</b>	<b>(90,756)</b>	<b>346,442</b>
	2011	506,116	3,681	15,671	(19,545)	(7,132)	(74,246)	424,545



**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2012

	Year	Balance Beginning	Revenue		Expenditures		Transfers	Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees		
100 RCF - Flow Through Fund	2012	571	-	14,000	(14,571)	-	-	-
	2011	571	-	17,078	(17,078)	-	-	571
	The RCF Flow Through Fund facilitates short term contributions to the Foundation for the purpose of immediate distribution.							
106 Richmond Sunset Rotary Club Scholarship Endowment Fund	2012	18,989	836	9,500	(450)	(175)	-	28,700
	2011	18,349	(167)	1,500	(550)	(143)	-	18,989
	The Richmond Sunset Rotary Club Scholarship Endowment Fund provides assistance to Richmond residents pursuing a degree in Arts.							
107 Kronier Family Scholarship Endowment Fund	2012	223,222	7,985	10,000	(5,700)	(399)	-	235,108
	2011	222,761	(1,603)	10,000	(7,400)	(536)	-	223,222
	The Kronier Family Scholarship Endowment Fund provides assistance to commence post secondary education to students graduating from Richmond secondary schools.							
108 Al Kronier Endowment Fund	2012	307,796	11,153	20,000	(7,000)	(558)	-	331,391
	2011	300,934	(2,417)	20,000	(10,000)	(721)	-	307,796
	The Al Kronier Endowment Fund provides assistance to children, youth, the disabled and health organizations.							
109 Etta Demerse Scholarship Endowment Fund	2012	63,030	2,240	2,000	(1,600)	(468)	-	65,202
	2011	63,967	(450)	2,000	(2,000)	(487)	-	63,030
	The Etta Demerse Memorial Scholarship Fund provides assistance to commence post secondary education to Richmond residents.							
110 Betty Kronier Endowment Fund	2012	151,491	5,723	20,000	(2,000)	(285)	-	174,929
	2011	139,219	(1,395)	20,000	(6,000)	(333)	-	151,491
	The Betty Kronier Endowment Fund provides assistance for children, youth, seniors, the disabled and health programs to Richmond residents.							
111 Terra Nova Legacy Endowment Fund	2012	9,818	352	-	-	(74)	-	10,096
	2011	9,977	(84)	-	-	(75)	-	9,818
	The Terra Nova Legacy Fund provides for the development and maintenance of parks and provide funding for environmental programs.							
112 Rick Hansen Community Endowment Fund	2012	17,803	622	-	(459)	(130)	-	17,836
	2011	18,075	(134)	545	(545)	(138)	-	17,803
	The Rick Hansen Community Endowment Fund provides funding for services, equipment and accessibility for the advancement of the disabled.							



**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2012

	Year	Balance Beginning	Revenue		Expenditures		Transfers	Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees		
114	Dr. Hilary and Patsy Hui Endowment Fund	2012 10,726	385	-	-	(80)	-	11,031
		2011 10,903	(95)	-	-	(82)	-	10,726
	The Dr. Hilary and Patsy Hui Endowment Fund provides funding for the programs and services of registered charitable organizations within Richmond.							
115	Dr. Bud Sipko Endowment Fund	2012 37,189	1,343	500	-	(281)	-	38,751
		2011 37,259	(285)	1,500	(1,000)	(285)	-	37,189
	The Dr. Bud Sipko Endowment Fund provides funding for health and environmental programs and for youth and seniors. The Fund also provides scholarships for persons interested in dental programs.							
116	Walter Wu Sports Scholarship Endowment Fund	2012 7,132	256	-	-	(53)	-	7,335
		2011 7,253	(67)	-	-	(54)	-	7,132
	The Walter Wu Sports Scholarship Fund provides funding for athletic scholarships for post secondary students.							
117	The Sharing Farm Society Endowment Fund	2012 7,813	280	-	-	(59)	-	8,034
		2011 7,952	(78)	243	(243)	(61)	-	7,813
	The Sharing Farm Society Endowment Fund provides funding for the society's programs.							
118	Ethel Tibbits Endowment Fund	2012 15,170	541	800	(500)	(113)	-	15,898
		2011 14,931	(145)	1,000	(500)	(116)	-	15,170
	The Richmond Review Ethel Tibbits Scholarship Endowment Fund provides post secondary scholarships to women entering the work force or upgrading their skills to support their families.							
119	Richmond Schoolyard Society Endowment Fund	2012 7,632	274	-	-	(57)	-	7,849
		2011 7,772	(82)	-	-	(58)	-	7,632
	The Richmond Schoolyard Society Endowment Fund provides funding support for the society's administration and programs.							
120	Linda and Terry McPhail Endowment Fund	2012 61,535	2,486	20,000	(2,250)	(520)	-	81,251
		2011 52,638	(671)	10,000	-	(432)	-	61,535
	The Linda and Terry McPhail Endowment Fund provides funding to registered charities within Richmond for their on-going programs.							
121	Mona and Sandy Sandomirsky Endowment Fund	2012 14,304	514	50	-	(107)	-	14,761
		2011 14,841	(104)	50	(371)	(112)	-	14,304
	The Mona and Sandy Sandomirsky Endowment Fund provides funding to the Rosewood Manor Care Foundation.							



**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2012

	Year	Balance Beginning	Revenue		Expenditures		Transfers	Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees		
122 Richmond Music School Endowment Fund	2012	103,797	3,646	1,000	(2,704)	(762)	-	104,977
	2011	107,640	(676)	1,000	(3,356)	(811)	-	103,797
	The Richmond Music School Endowment Fund provides funding for the administrative and music programs of the school.							
123 Rosewood Manor Care Foundation Endowment Fund	2012	165,630	5,806	1,000	(4,328)	(1,214)	-	166,894
	2011	173,138	(1,035)	-	(5,174)	(1,299)	-	165,630
	The Rosewood Manor Care Foundation Endowment Fund provides funding for the on-going operations for Rosewood Manor.							
124 Roy Neville Wrigley Endowment Fund	2012	593,970	20,757	-	(15,544)	(4,338)	-	594,845
	2011	621,657	(3,674)	200	(19,535)	(4,678)	-	593,970
	The Roy Neville Wrigley Endowment Fund (ROCA) provides funding in support of the Richmond Orchestra and Chorus Association for its continuing operations for the benefit of Richmond.							
125 Touchstone Family Association Endowment Fund	2012	266,611	9,501	10,000	(6,846)	(1,986)	-	277,280
	2011	268,853	(1,895)	10,000	(8,293)	(2,054)	-	266,611
	The Touchstone Family Association Endowment Fund provides funding to the Touchstone Family Association for developing and maintaining administration operations and programs that strengthen social health and independence programs to children and families.							
126 Richmond Christmas Endowment Fund	2012	47,281	1,655	-	(1,171)	(346)	-	47,419
	2011	44,342	(453)	5,000	(1,257)	(351)	-	47,281
	The Richmond Christmas Fund Endowment Fund provides annual funding for maintaining the administrative services and programs of the Richmond Christmas Fund.							
127 Gun Leung Endowment Fund	2012	10,543	400	1,200	-	(84)	-	12,059
	2011	10,489	(67)	200	-	(79)	-	10,543
	The Gun Leung Endowment Fund provides scholarships and for grants to other charitable societies.							
128 North Fraser Port Authority Endowment Fund	2012	36,200	1,299	-	-	(272)	-	37,227
	2011	36,718	(243)	-	-	(275)	-	36,200
	The North Fraser Port Authority Endowment Fund provides funds for the stewardship of the Fraser River with special preference to the Terra Nova area in Richmond.							
129 Richmond Women's Resource Endowment Fund	2012	12,144	435	600	(315)	(91)	-	12,773
	2011	12,503	(84)	200	(380)	(95)	-	12,144
	The Richmond Women's Resource Centre Endowment Fund provides funds for the continued operations and programs of the Centre.							



**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2012

	Year	Balance Beginning	Revenue		Expenditures			Transfers	Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees			
130	2012	58,786	2,055	981	(2,000)	(430)	-	59,392	
	2011	20,746	(1,313)	40,000	(322)	(325)	-	58,786	
				The Steveston Community Society Endowment Fund provides funds for scholarships for Steveston residents.					
131	2012	37,516	1,601	15,775	(775)	(335)	-	53,782	
	2011	23,331	(602)	15,362	(362)	(213)	-	37,516	
				The Richmond Public Library Endowment Fund provides funds for the purposes of maintaining the operations and special programs of the Richmond Public Library.					
132	2012	14,857	661	7,134	-	(138)	-	22,514	
	2011	-	(87)	15,000	-	(56)	-	14,857	
				The Tourism Richmond Endowment Fund provides funds for the purposes of maintaining the operations and programs of Tourism Richmond.					
133	2012	-	1,212	77,443	(4,950)	(253)	-	73,452	
	2011	-	-	-	-	-	-	-	
				The Richmond Education Legacy Endowment Fund provides funds to the Richmond School District for scholarships awarded to Richmond school districts students.					
134	2012	-	81	5,500	(500)	(17)	-	5,064	
	2011	-	-	-	-	-	-	-	
				The Christopher Vang Memorial Endowment Fund provides funding for charitable programs and services and scholarships in the Fraser Valley.					
135	2012	-	718	40,000	-	(150)	10,000	50,568	
	2011	-	-	-	-	-	-	-	
				The James and Ann McPhail Family Foundation Fund provides funding for scholarships to Kwantlen Polytechnic University.					
136	2012	-	1,346	75,000	-	(281)	-	76,065	
	2011	-	-	-	-	-	-	-	
				The Milan and Maureen Illich Foundation Endowment Fund provides scholarship funding for Richmond students pursuing post-secondary education.					
137	2012	-	90	5,000	-	(19)	-	5,071	
	2011	-	-	-	-	-	-	-	





**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2012

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Transfers	Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees			
The Michael Diston Memorial Crisis Endowment Fund provides funding for agencies that the promote and educate youth and families in crisis and suicide prevention.									
138 Michael Diston Memorial Scholarship Fund	2012	-	90	5,000	-	(19)	-	5,071	
	2011	-	-	-	-	-	-	-	
The Michael Diston Memorial Scholarship Fund provides funding to Richmond residents pursuing a BFA degree or vocational technical training.									
<b>Total Externally Restricted Funds</b>	<b>2012</b>	<b>2,301,556</b>	<b>86,343</b>	<b>342,483</b>	<b>(73,663)</b>	<b>(14,094)</b>	<b>10,000</b>	<b>2,652,625</b>	
	2011	2,246,819	(17,906)	170,878	(84,366)	(13,869)	-	2,301,556	

