

**COMMUNITY FOUNDATION OF  
THE NORTH OKANAGAN**

**Financial Statements**  
For the year ended September 30, 2015

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## Independent Auditor's Report

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To the Directors of  
Community Foundation of the North Okanagan

We have audited the accompanying financial statements of Community Foundation of the North Okanagan which comprise the statement of financial position as at September 30, 2015, and the statements of operations and changes in net assets for the year ended September 30, 2015, 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 generally accepted 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 judgement, 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 Foundation'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 Foundation'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, the financial statements present fairly, in all material respects, the financial position of Community Foundation of the North Okanagan as at September 30, 2015, and the results of its operations for the year ended September 30, 2015 in accordance with Canadian accounting standards for not-for-profit organizations.

### Report on Other Legal and Regulatory Requirements

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

*BDO Canada LLP*

Chartered Professional Accountants

Vernon, British Columbia  
November 17, 2015

**Community Foundation of the North Okanagan  
Statement of Financial Position**

As at September 30	2015	2014
<b>Current assets</b>		
Cash	\$ 100,390	\$ 25,258
Accounts receivable	2,706	1,677
Prepaid expenses	2,625	3,032
	<u>105,721</u>	<u>29,967</u>
Long term investments (Note 2)	14,179,579	14,644,185
Equipment (Note 4)	4,047	2,677
	<u>\$ 14,289,347</u>	<u>\$ 14,676,829</u>

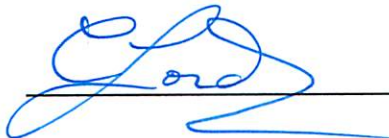
**Net Assets**

<b>Current liabilities</b>		
Deferred revenue	\$ 5,000	\$ -
<b>Net assets</b>		
Funds under administration (Note 5) (Schedule 1)		
Contributed principal	10,782,144	10,454,297
Retained returns from investments	2,714,971	3,477,686
	<u>13,497,115</u>	<u>13,931,983</u>
Funds available for distribution (Note 6)	551,650	501,773
Investment in equipment	4,047	2,677
Administration account (Note 7)	231,535	240,396
	<u>14,284,347</u>	<u>14,676,829</u>
	<u>\$ 14,289,347</u>	<u>\$ 14,676,829</u>

Approved on behalf of the Board:



Director



Director

**Community Foundation of the North Okanagan  
Statement of Changes in Net Assets**

For the year ended September 30	Contributed Principal	Retained Returns	Funds Available for Distribution	Investment in Equipment	Admin- istration	2015	2014
Balance, beginning of year	\$ 10,454,297	\$ 3,477,686	\$ 501,773	\$ 2,677	\$ 240,396	\$ 14,676,829	\$ 13,408,902
Excess (deficiency) of revenues over expenses	-	(122,309)	(446,703)	(1,283)	(150,036)	(720,331)	1,037,427
Endowment contributions	323,690	-	-	-	-	323,690	233,750
Adjustment to cash surrender value of life insurance policies	-	-	-	-	-	-	(3,942)
Net transfers from retained returns	-	(643,806)	500,737	-	143,069	-	-
Net transfers from funds available for distribution	4,157	3,400	(4,157)	-	759	4,159	692
Equipment additions	-	-	-	2,653	(2,653)	-	-
<b>Balance, end of year</b>	<b>\$ 10,782,144</b>	<b>\$ 2,714,971</b>	<b>\$ 551,650</b>	<b>\$ 4,047</b>	<b>\$ 231,535</b>	<b>\$ 14,284,347</b>	<b>\$ 14,676,829</b>

## Community Foundation of the North Okanagan Statement of Operations

For the year ended September 30	2015	2014
<b>Revenues</b>		
Investment income and gains from managed portfolio (Note 2)	\$ 1,463,063	\$ 1,566,807
Donations for life insurance premiums	3,435	4,796
Distributions from Vancouver Foundation Endowment Fund (Note 9)	5,094	4,883
Flow through grants	3,754	2,573
Donations to administration	16,250	1,000
	<u>1,491,596</u>	<u>1,580,059</u>
<b>Expenses</b>		
Amortization	1,283	555
Bank charges	59	53
Fund development	80,050	35,310
Grants and distributions to charities (Schedule 2)	450,457	417,725
Investment losses from managed portfolio (Note 2)	1,585,372	-
Life insurance premiums (Note 3)	3,435	4,796
Office	18,403	15,880
Professional fees	10,031	11,163
Publicity and promotion	9,571	7,748
Sundry administration	11,603	7,836
Wages and benefits	41,663	41,566
	<u>2,211,927</u>	<u>542,632</u>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ (720,331)</b>	<b>\$ 1,037,427</b>

## Community Foundation of the North Okanagan Statement of Cash Flows

For the year ended September 30	2015	2014
<b>Cash provided by (used in):</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenses	\$ (720,331)	\$ 1,037,427
Items not affecting cash:		
Unrealized losses (gains) from managed portfolio	1,585,372	(913,247)
Amortization	1,283	555
Changes in non-cash working capital items:		
Accounts receivable	(1,029)	2,938
Prepaid expenses	407	(2,832)
Deferred revenue	5,000	-
	<u>870,702</u>	<u>124,841</u>
<b>Investing activities</b>		
Investment purchases net of proceeds on dispositions	(1,116,607)	(532,019)
Purchase of equipment	(2,653)	(2,748)
	<u>(1,119,260)</u>	<u>(534,767)</u>
<b>Financing activities</b>		
Endowment contributions	<u>323,690</u>	<u>233,750</u>
Increase (decrease) in cash during the year	75,132	(176,176)
Cash, beginning of year	<u>25,258</u>	<u>201,434</u>
Cash, end of year	<u>\$ 100,390</u>	<u>\$ 25,258</u>

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# Community Foundation of the North Okanagan

## Notes to Financial Statements

September 30, 2015

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### 1. Nature of Operations and Summary of Significant Accounting Policies

#### a. Nature of Organization

Community Foundation of the North Okanagan (the Foundation), is a non-profit organization registered under the Society Act of the Province of British Columbia that administers funds received through bequests or endowments and makes distributions of income to various charities in the North Okanagan Area.

The Foundation is a registered charity within the definition of the Income Tax Act and therefore, as long as it complies with the rules and regulations of the Income Tax Act, is exempt from income taxes and may issue receipts to donors.

#### b. Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

#### c. Fund Accounting

The Foundation follows the deferral method of accounting for contributions.

Endowment contributions are reported in the Contributed Principal Fund.

Investment income and gains from managed portfolio earned, as well as grants and distributions to charities are reported in the Retained Returns From Investments and Funds Available For Distribution Funds. These funds are internally restricted for future distribution at the discretion of the Foundation.

Revenues and expenses related to program delivery and administrative activities are reported in the Administration Fund.

#### d. Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations require management to make estimates and assumptions that affect the reported amounts in the assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.



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# Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2015

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1. **Nature of Operations and Summary of Significant Accounting Policies, continued**

e. **Financial instruments**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any unrealized gains and losses reported in operations, other than financial instruments related to endowment funds. In addition, all bonds and guaranteed investment certificates have been designated to be in the fair value category, with gains and losses reported in operations, other than financial instruments related to endowment funds. Changes in fair value of financial instruments related to the endowment fund are recorded directly in net assets. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.

f. **Contributions Receivable**

Contributions receivable are recognized as an asset when the amounts to be received can be reasonably estimated and ultimate collection is reasonably assured.

g. **Equipment**

Equipment is recorded at cost. Contributed equipment is recorded at fair value at the date of contribution. Amortization is provided over the estimated useful life of the asset as follows:

Furniture and equipment	- 20% diminishing balance basis
Computer equipment	- 3 year straight line basis

h. **Revenue Recognition**

The Foundation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Restricted investment income that must be maintained as an endowment is credited to net assets. Unrestricted investment income is recognized as revenue when earned.

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2015

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1. Nature of Operations and Summary of Significant Accounting Policies, continued

i. Contributed Materials

Contributed materials which are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

j. Contributed Services

Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

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2. Long Term Investments

Long term investments consist of the following:

	<u>2015</u>	<u>2014</u>
Mutual funds - bonds (cost - \$5,698,553 (2014 - \$5,532,846))	\$ 5,785,907	\$ 5,802,248
Mutual funds - equities (cost - \$6,725,635 (2014 - \$5,770,577))	<u>8,393,672</u>	<u>8,841,937</u>
	<u>\$14,179,579</u>	<u>\$ 14,644,185</u>

Investment income and gains on managed portfolio consists of the following:

Investment income	\$ 408,804	\$ 618,196
Realized gains from managed portfolio	1,054,259	35,364
Unrealized gains from managed portfolio	-	913,247
	<u>\$ 1,463,063</u>	<u>\$ 1,566,807</u>
Unrealized losses from managed portfolio	<u>\$ 1,585,372</u>	<u>\$ -</u>

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3. Life Insurance Policies

The Foundation has been given life insurance policies under which it is the owner and beneficiary. The life insurance policies with cash surrender values are recognized as assets on the statement of financial position at their cash surrender value. The total coverage provided under the one policy owned by the Foundation is \$500,000 (2014 - one policy, \$500,000).

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2015

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#### 4. Equipment

	2015		2014	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Furniture and equipment	\$ 3,880	\$ 3,570	\$ 3,880	\$ 3,493
Computer equipment	10,504	6,767	7,852	5,562
	<b>\$ 14,384</b>	<b>\$ 10,337</b>	<b>\$ 11,732</b>	<b>\$ 9,055</b>
Net book value		<b>\$ 4,047</b>		<b>\$ 2,677</b>

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#### 5. Funds Under Administration

Funds under administration are comprised of contributed principal and retained returns from investments. Contributed principal are funds contributed by donors to be held as a permanent endowment in separate funds. Retained returns from investments are the cumulative returns retained after transferring out funds available for distribution and the administration fee.

The proportion of the return on funds under administration attributable by each donor of the Foundation is calculated monthly on a pro-rata basis. During 2015, the Foundation received contributed principal of \$323,690 (2014 - \$233,750) not including the change to the cash surrender value of life insurance policies.

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#### 6. Funds Available For Distribution

Funds available for distribution are funds that have been approved for distribution from retained returns or flow through grants by the Foundation, but have not yet been distributed.

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#### 7. Administration Account

An administration fee of 1% of the investment portfolio, calculated monthly at 1/12th of 1% of the portfolio balance at the end of each month, is used to partially fund operating costs. This fee, together with the allocations of income from an endowment fund and any donations and fundraising are recorded in the Administration Account with operating expenses being paid therefrom.

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2015

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### 8. President's Fund

	2015	2014
Balance, beginning of year	\$ 21,429	\$ 22,415
Contributions	1,168	969
Distributions	-	(1,955)
Balance, ending of year	\$ 22,597	\$ 21,429

In 2008 the Board of Directors approved the transfer of \$20,000 from the administration account to the President's Fund. These funds are for distributions determined by the discretion of the Foundation and are reported in the funds available for distribution.

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### 9. Distributions From The Vancouver Foundation Endowment Fund

In a previous year the Foundation donated \$50,000 to set up an endowment fund with the Vancouver Foundation which was matched by the Vancouver Foundation in the amount of \$60,000 for a total contribution of \$110,000. The Foundation receives an annual distribution based on a percentage of the original contribution and any cumulative gains since inception of the endowment fund. The distributions received are used to offset administration costs related to operation of the Foundation.

The Foundation does not have rights to the Vancouver Foundation Endowment Fund and therefore it is not reported as an asset on the Foundation's financial statements.

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### 10. Financial Instrument Risk

#### Market Risk

The Foundation is exposed to fluctuations in equity markets on its investments which are invested in bond mutual funds and equity mutual funds. A 1% increase or decrease in market prices would result in a \$141,796 decrease or increase in excess revenues over expenses respectively.

#### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk arising from the possibility of interest rate changes impacting cash held.

There have been no changes to the organization's financial instrument risk exposure from the prior year.

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Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration

For the year ended September 30	2015			2014		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
A.A. and I. Gray Scholarship Fund	\$ 10,000	\$ 8,279	\$ 18,279	\$ 10,000	\$ 9,321	\$ 19,321
Administration Endowment Fund	15,637	5,016	20,653	15,637	6,194	21,831
Agnes Sovereign Memorial Fund	5,584	1,961	7,545	5,584	2,391	7,975
Ailsa Edge Memorial Fund	9,123	3,674	12,797	9,123	4,403	13,526
Al Roos Endowment Fund	29,178	7,240	36,418	29,178	9,316	38,494
Allan Brooks Nature Centre Endowment Fund	5,225	1,615	6,840	5,225	2,006	7,231
Anonymous Fund "A"	27,391	6,240	33,631	27,391	8,158	35,549
Archibald McKellar MacMechan Scholarship Fund	10,000	4,360	14,360	10,000	5,179	15,179
Armanious Family Endowment Fund	27,610	6,286	33,896	27,610	8,219	35,829
Armstrong Abbeyfield House Society Fund	5,500	2,167	7,667	5,500	2,604	8,104
Armstrong Spallumcheen Museum & Arts Endowment Fund	353,659	85,082	438,741	353,659	110,100	463,759
Art Sovereign Pediatric Unit Fund	16,910	3,932	20,842	16,910	5,121	22,031
Aubrey Creed St. John Fund	67,216	22,987	90,203	67,216	28,131	95,347
Beatrice I. Perry Endowment Fund	50,911	12,409	63,320	50,911	16,020	66,931
Beatrice Perry Memorial Fund	20,000	5,102	25,102	20,000	6,534	26,534
Beth Melvin Memorial Fund	25,199	4,835	30,034	25,199	6,547	31,746
Bill & Muriel Townsend Fund	76,684	1,569	78,253	76,684	5,630	82,314
Blankley Family Memorial Fund	75,465	23,654	99,119	75,465	29,306	104,771
Blueliners Association Fund	24,027	12,206	36,232	24,027	14,241	38,268
Boys and Girls Club of Vernon Fund	10,000	8,279	18,279	10,000	9,321	19,321
Bradley Haslam Memorial Scholarship Fund	60,000	(3,068)	56,932	60,000	(1,042)	58,958
Bryson McKay & Maude Beatrice Whyte Memorial Fund	360,313	89,814	450,127	360,313	115,481	475,794
Caroline Galbraith Cancer Fund	37,500	8,211	45,711	37,500	10,818	48,318
Caroline Galbraith Endowment Fund	94,717	25,105	119,822	94,717	31,938	126,655
Cherryville Community Club Bursary Fund	6,552	1,340	7,892	6,552	1,790	8,342
Class of '69 Scholarship Fund	4,486	917	5,403	4,486	1,225	5,711
Community Health Endowment Fund	228,996	71,856	300,852	228,996	89,011	318,007
D.S. MacKay Scholarship Fund	7,972	6,369	14,341	7,972	7,187	15,159
David Jones Memorial Scholarship Fund	12,500	(908)	11,592	-	-	-
Doreen & Jack Gordon Endowment Fund	103,453	20,043	123,496	103,453	27,085	130,538
Doreen Abbott-Smith Endowment for Healthcare Fund	17,500	3,086	20,586	17,500	4,260	21,760
Dorothy & John Graham Gift Fund	142,499	20,749	163,247	127,988	30,674	158,662
Dorothy May Myatt Endowment Fund	21,179	4,375	25,553	21,179	5,832	27,011
Dorothy Myatt Endowment for Healthcare Fund	21,179	4,375	25,553	21,179	5,832	27,011
Dr. Arthur Sovereign Memorial Fund	5,764	1,573	7,338	5,764	1,992	7,756
Dr. Vic Demetrick Memorial Scholarship Fund	10,913	1,699	12,612	10,913	2,418	13,331
Eagle Bay Camp	5,000	683	5,683	5,000	1,007	6,007
Elizabeth Dubray Memorial Fund for Healthcare Fund	25,000	8,022	33,022	25,000	9,905	34,905
Elizabeth Scott Vocal Choral Bursary Fund	9,535	2,193	11,729	9,535	2,862	12,397
Ellison Endowment Fund	340,000	45,850	385,850	240,000	67,320	307,320
Emma & Archibald Gregory Family Fund	12,500	4,011	16,511	12,500	4,953	17,453
Fernande Deltenre Endowment Fund	69,177	15,838	85,015	69,177	20,686	89,863
Festival of the Arts Fund	9,826	2,746	12,572	9,826	3,463	13,289
Florence Ellen Robey Endowment for Healthcare Fund	50,000	8,816	58,816	50,000	12,170	62,170
Funtastic Sports Society Fund	10,000	3,797	13,797	10,000	4,584	14,584
G V Rogers Memorial Fund	1,000	410	1,410	1,000	491	1,491
Galbraith Family Endowment Fund	565,340	191,250	756,590	510,668	234,102	744,770
Gardner Ross Hardman Endowment Fund	68,088	12,708	80,796	68,088	17,315	85,403
Greater Vernon Museum & Archives Endowment Fund	5,000	2,711	7,711	5,000	3,151	8,151
Henry & Mae Wong Endowment Fund	50,000	9,622	59,622	50,000	13,022	63,022

Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration

For the year ended September 30	2015			2014		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
Herbert & Frieda Drauzburg Endowment Fund	103,364	23,813	127,177	103,364	31,065	134,429
Herbert LaFontaine Memorial Scholarship Fund	60,000	-	60,000	-	-	-
HI Masters Bursary Fund	8,706	1,780	10,486	8,706	2,378	11,084
Interior Eyecare Society Fund	20,000	2,721	22,721	20,000	4,016	24,016
James & Anne-Marie Kanester Family Fund	5,000	(376)	4,624	-	-	-
Jeff Thorlakson Memorial Scholarship Fund	53,064	3,636	56,700	53,064	6,869	59,933
Jim & Elizabeth Kidston Memorial Scholarship Fund	9,037	1,848	10,885	9,037	2,469	11,506
Jo Ellen Foster Memorial Fund	1,629	1,016	2,645	1,629	1,167	2,796
Joan James Memorial Fund for Cancer Care	63,000	15,956	78,956	63,000	20,458	83,458
Joel Balfour Memorial Scholarship Fund	33,400	5,976	39,376	33,400	8,222	41,622
John Howard Society Endowment Fund	14,808	10,612	25,420	14,808	12,061	26,869
John Shephard Museum Fund	284,113	57,032	341,146	284,113	76,485	360,598
John Victor Harrison Fund	103,393	8,959	112,351	103,393	15,365	118,758
Junior Chamber International - Vernon Fund	10,055	1,455	11,510	9,904	2,115	12,019
Justice Peter D. Seaton Memorial Bursary Fund	15,607	5,530	21,137	15,607	6,735	22,342
Kalamalka Award Program Endowment Fund	19,359	5,988	25,347	19,359	7,434	26,793
Kara Hintz Memorial Scholarship Fund	12,036	2,461	14,497	12,036	3,288	15,324
Karen Bedard Memorial Scholarship Fund	10,038	2,053	12,091	10,038	2,742	12,780
Keith & Trish Allan Family Fund	9,889	1,699	11,587	9,889	2,359	12,248
Kerry Palmer Memorial Bursary Fund	4,218	863	5,081	4,218	1,152	5,370
Kieran Galbraith Memorial Fund	36,114	(1,030)	35,084	36,114	123	36,237
Klaus & Elisabeth Uhle Fund	5,000	371	5,371	5,000	678	5,678
Leah Dayboll Memorial Scholarship Fund	12,008	2,244	14,252	12,008	3,057	15,065
Lumby Minor Hockey Scholarship Fund	1,200	245	1,445	1,200	328	1,528
Lumby Women's Institute Scholarship Endowment Fund	6,000	1,616	7,616	6,000	2,050	8,050
Lyle/Darlene Lewis/Cancer Clinic Endowment Fund	10,008	3,135	13,143	10,008	3,885	13,893
Lyle/Darlene Lewis/Cardiac Care Endowment Fund	10,008	3,135	13,143	10,008	3,885	13,893
Lyle/Darlene Lewis/VJH/Ultrasound Endowment Fund	10,008	3,135	13,143	10,008	3,885	13,893
Manke Gowan Bursary Fund	33,331	9,733	43,064	33,331	12,188	45,519
Marika Kirchpennig Scholarship Fund	10,454	2,129	12,583	10,454	2,847	13,301
Marion Adeline Read Endowment Fund	27,562	3,926	31,489	27,562	5,722	33,284
Mark & Isabel Rose Endowment Fund	29,420	11,265	40,686	29,420	13,585	43,005
Martin Goble Memorial Fund - Healthcare	82,486	21,423	103,909	82,486	27,348	109,834
Mary Richardson Memorial Endowment Fund	4,886	668	5,553	4,886	984	5,870
Mary Warder Merryfield Endowment Fund	29,346	10,041	39,387	29,346	12,287	41,633
Maureen Bryant Endowment Fund	5,500	1,045	6,545	5,500	1,418	6,918
Michael Ludwig Memorial Scholarship Fund	15,000	6,134	21,134	15,000	7,339	22,339
Millicent M. Foster Endowment Fund	35,620	12,114	47,734	35,620	14,836	50,456
Muriel Mildenberger Endowment Fund	188,456	47,791	236,247	188,456	61,263	249,719
Murray & Elva Gee Fund	52,000	22,365	74,365	52,000	26,605	78,605
Norman Alexander Gillis Endowment Fund	77,267	17,016	94,284	77,267	22,393	99,660
Norman Frederick Kennedy Endowment Fund	44,550	10,887	55,437	44,550	14,048	58,598
Norman Mackie Simon Endowment Fund	78,025	33,561	111,586	78,025	39,924	117,949
North Okanagan Cancer Prevention Fund	8,029	1,827	9,856	8,029	2,389	10,418
North Okanagan Hospice Society Fund	399,847	87,171	487,018	399,847	114,942	514,789
North Okanagan Hospice Society Garden Fund	15,000	862	15,862	15,000	1,767	16,767
Okanagan College Endowment Fund	100,000	32,697	132,697	100,000	40,263	140,263
Okanagan Musicians Endowment Fund	33,699	4,368	38,066	33,699	6,538	40,237
Okanagan Regional Library Fund	5,000	(245)	4,755	-	-	-
O'Keefe Ranch and Interior Heritage Society Fund	1,000	119	1,119	1,000	182	1,182

Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration

For the year ended September 30	2015			2014		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
Pat & Gladys Duke Memorial Scholarship Fund	19,764	2,480	22,244	19,764	3,748	23,512
Patricia Delma Edbom Endowment Fund	3,500	186	3,686	3,500	396	3,896
Patrick F. Mackie Endowment Fund	51,119	12,475	63,594	51,119	16,102	67,221
Pauline Legg Endowment Fund	247,582	46,517	294,099	247,582	63,288	310,870
Peter George Legg Endowment Fund	100,000	40,889	140,889	100,000	48,923	148,923
Peter Isman Scholarship Fund	13,068	4,068	17,136	13,068	5,045	18,113
Peter Leahy Memorial Fund	50,825	21,862	72,687	50,825	26,007	76,832
Petra Emmi Heaton Memorial Fund	227,440	71,247	298,687	227,440	88,279	315,719
Reay O'Rourke Memorial Scholarship Fund	6,936	1,418	8,354	6,936	1,895	8,831
Richard John Farmer Memorial Fund	53,260	22,908	76,168	53,260	27,251	80,511
Robert Barclay McClelland Endowment	93,681	18,446	112,127	93,680	24,840	118,520
Robert Barclay McClelland Endowment for Healthcare Fund	46,840	10,596	57,436	46,840	13,871	60,711
Robert D. McLean Diabetic Daycare Fund	35,000	7,995	42,995	35,000	10,447	45,447
Robert Duncan McLean Endowment Fund	504,778	217,846	722,624	504,778	259,051	763,829
Ron Hlady Memorial Scholarship Fund	10,697	2,187	12,884	10,697	2,922	13,619
S&C / Community Fund	241,347	102,127	343,474	231,351	121,512	352,863
S&C / Gord & Linda Ball Fund	15,598	(562)	15,036	10,360	103	10,464
S&C / Huston Family Endowment Fund	25,000	275	25,275	20,000	1,738	21,738
S&C / Lloyd Davies & Janet Armstrong Endowment	20,461	(956)	19,505	-	-	-
S&C / Nixon Wenger Endowment Fund	8,333	-	8,333	-	-	-
S&C / R & G Hamilton Family Fund	42,000	4,711	46,711	32,000	7,599	39,599
S&C / Sydney Frederick Ward Fund	100,050	2,185	102,235	100,050	7,480	107,530
S&C / Women to the Power of 10	7,000	(512)	6,488	-	-	-
Salvation Army - Vernon Branch	15,773	(75)	15,698	6,863	856	7,719
School District #22 (Vernon) Scholarship Trust Fund	57,276	11,456	68,732	57,276	15,376	72,652
Sharon Billie Memorial Fund	2,555	1,622	4,177	2,555	1,860	4,415
Silver Star Rotary Education Fund	79,180	17,427	96,606	79,180	22,935	102,115
Simon Fraser University - Science Scholarship Fund	3,033	921	3,954	3,033	1,147	4,180
Smith Family Scholarship Fund	8,560	1,750	10,310	8,560	2,338	10,898
SPCA Endowment Fund	43,886	12,185	56,071	43,886	15,383	59,269
Special Gifts Committee - Trinity United Church	10,317	2,555	12,872	10,317	3,289	13,606
SSS Sestrap Endowment Fund	63,755	17,701	81,456	63,755	22,346	86,101
St. John Ambulance Endowment Fund	28,051	8,678	36,729	28,051	10,772	38,823
St. Vincent Foster Parent Assn Endowment Fund	38,000	9,139	47,139	38,000	11,827	49,827
Stewart Fraser Endowment Fund	154,342	43,612	197,953	154,342	54,900	209,242
Stewart Fraser Healthcare Fund	75,666	24,490	100,157	75,666	30,202	105,868
Sustainable Environment Network Fund	42,610	10,567	53,177	42,610	13,600	56,210
Sveva Caetani Memorial Endowment Fund	276,622	87,947	364,568	276,622	108,735	385,357
Syd Dalzell Memorial Scholarship Endowment Fund	83,304	26,177	109,481	83,304	32,420	115,724
Thomas Mellish Memorial Fund	10,000	4,305	14,305	10,000	5,120	15,120
United Way of N.O. Columbia Shuswap Fund	21,000	7,927	28,927	21,000	9,577	30,577
Vernon Branch - Okanagan Symphony Society Fund	100,521	17,686	118,208	100,521	24,427	124,948
Vernon Community Music School Endowment Fund	181,187	64,915	246,102	181,187	78,948	260,135
Vernon Community Music School Scholarship Fund	5,000	802	5,802	5,000	1,133	6,133
Vernon Community Singers - Molly Boyd Scholarship Fund	7,000	(81)	6,919	6,000	317	6,317
Vernon Jubilee Hospital Foundation Endowment Fund	513,616	118,919	632,535	513,616	154,988	668,604
Vernon Jubilee Hospital Foundation Vision Fund	88,000	26,138	114,138	88,000	32,647	120,647
Vernon Motor Dealer's Assn Fund	19,905	8,949	28,854	19,905	10,594	30,499
Vernon Performing Arts Centre Endowment Fund	612,040	144,022	756,062	612,040	187,134	799,174
Vernon Public Art Gallery Endowment Fund	113,163	31,326	144,489	113,163	39,565	152,728

**Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration**

For the year ended September 30	2015			2014		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
Vernon Restholm Assn Endowment Fund	5,000	1,054	6,054	5,000	1,399	6,399
Vernon Secondary Alumni Scholarship Fund	7,986	1,633	9,619	7,986	2,182	10,168
Vernon Welsh Society Music Scholarship Fund	11,000	2,831	13,831	11,000	3,619	14,619
Vernon Women's Transition Centre Society Fund	5,000	882	5,882	5,000	1,217	6,217
Walter & Jiraporn Henckel Endowment Fund	500,000	93,321	593,321	500,000	127,153	627,153
Weatherill Family Fund	8,415	703	9,118	8,415	1,223	9,638
Westside Response Services Fund	10,779	2,307	13,085	10,779	3,053	13,832
William A. Irwin Endowment Fund	114,688	8,205	122,893	114,688	15,213	129,901
William Seibt Fund for Healthcare	18,600	5,358	23,958	18,600	6,725	25,325
Winnifred R Steel Endowment Fund	30,059	1,593	31,652	30,059	3,398	33,457
Wm Seaton / Kin Memorial Scholarship Fund	16,052	3,183	19,235	16,052	4,280	20,332
Xel & Cora Monsees Endowment Fund	32,703	6,914	39,617	32,702	9,173	41,875
Yoshitaka Mori Judo Scholarship Fund	5,075	671	5,746	5,000	998	5,998
Youth VIP Committee Fund	9,300	3,006	12,306	9,300	3,708	13,008
	<b>\$ 10,782,144</b>	<b>\$ 2,714,971</b>	<b>\$ 13,497,115</b>	<b>\$ 10,454,297</b>	<b>\$ 3,477,686</b>	<b>\$ 13,931,983</b>



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**Community Foundation of the North Okanagan  
Schedule 2 - Funds Distributed**

<b>For the year ended September 30</b>	<b>2015</b>
Abbeyfield House of Armstrong Spallumcheen Society	\$ 282
Allan Brooks Nature Centre Society	8,719
Armstrong Spallumcheen Museum & Arts Society	15,910
Baptist Missionary Society of Latin America	5,315
BC Lions Society for Children with Disabilities	4,132
BC SPCA - Vernon Branch	4,808
Blueliner Association	1,300
Caetani Cultural Centre Society	13,107
Canadian Cancer Society	1,295
Cherryville Community Food Bank	25,000
Eagle Bay Camp	209
Elizabeth Scott	427
Enderby Preschool Society	20,000
Family Resource Centre for the North Okanagan	3,000
Greater Vernon Kidsport	209
Greater Vernon Museum & Archives Society	23,521
Hullcar & Deep Creek Hall Society	1,800
John Howard Society	935
Kindale Development Association	2,172
Learning Disabilities Assn of BC	270
Lumby & District Historical Society	4,770
Medical Ministry International	1,609
North Okanagan Hospice Society	20,869
North Okanagan Therapeutic Riding Association	869
North Westside Road Fire/Rescue	481
Okanagan Boys & Girls Club - Vernon	7,282
Okanagan College	43,464
Okanagan Summer Festival Society	1,400
O'Keefe Ranch & Interior Heritage Society	41
People Place Society	2,427
School District #22	13,854
School District #22 - Vernon	1,626
School District #58 Princeton	2,260
School District #83 - AL Fortune	1,557
School District #83 - Pleasant Valley	3,140
Schubert Centre	15,348
Simon Fraser University - Science	145
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Subtotal	\$ 253,554

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**Community Foundation of the North Okanagan  
Schedule 2 - Funds Distributed**

For the year ended September 30	2015
Balance, carried forward	\$ 253,554
Special Olympics BC - Vernon	4,100
Spinal Cord Injury BC	2,750
St. John Ambulance Society - Vernon Branch	4,668
St. Vincent's Foster Parents Assn	1,734
Sustainable Environment Network	1,956
Trinity United Church - Special Gifts Committee	1,473
United Way of N.O. Columbia Shuswap	5,100
University of Alberta - Education	500
University of Alberta - Medicine	1,000
University of BC - Library	300
University of Victoria - Law	777
Vernon Branch - Okanagan Symphony Society	5,492
Vernon Community Music School	15,166
Vernon Full Gospel Tabernacle	350
Vernon Jubilee Hospital	105,940
Vernon Pensioners' Accomodation Society	154
Vernon Performing Arts Centre Society	28,266
Vernon Public Art Gallery Society	5,313
Vernon Restholm Assn	223
Vernon Theatrical Arts Centre Society	321
Vernon Upper Room Mission	1,000
Vernon Women's Transition Centre Society	5,006
War Amps	5,315
<b>Total Distributions</b>	<b>\$ 450,457</b>