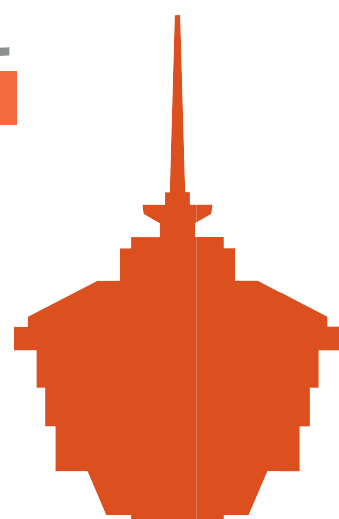


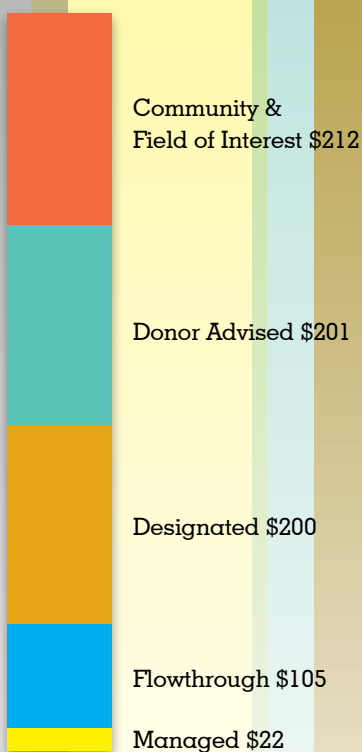


# BUILDING A VIBRANT COMMUNITY



- ▶ \$47 MILLION NEW GIFTS RECEIVED
- ▶ 52 NEW FUNDS ESTABLISHED
- ▶ 10 YEAR COMPOUND RETURN-PRIMARY ENDOWMENT PORTFOLIO 7.2%
- ▶ 1 YEAR COMPOUND RETURN-PRIMARY ENDOWMENT PORTFOLIO 18.1%

**Assets by Funds**  
(\$ millions)



**ASSET BASE  
\$740.1 MILLION**

**\$34.7 MILLION  
GRANTED  
TO 758 CHARITABLE  
ORGANIZATIONS**

**Grants by Sector**  
(\$ millions)



## Celebrating the connections that we share with our community.

Inspiring relationships with the charitable organizations we partner with and support, and with the donors and fundholders who work with The Calgary Foundation to achieve their philanthropic goals, are the connections that drive our work. We are dedicated to supporting collaboration, generosity, leadership and impact that builds a healthy community for all.

As we reflect on the past year, we are reminded of the collective generosity of so many members of the community. Each year we highlight stories of the people who enrich the quality of life for those who call Calgary and area home. This year, we are pleased to recognize the legacy of David Freeze, a long-time friend of the Foundation who humbly gave throughout his life and was known only as "Mr. Anonymous" to those who benefited from his generous spirit. You will enjoy reading his story on pages 4-5.

We are honoured to be the recipient of donors' gifts and are committed to being an effective steward. Your community foundation was founded in 1955 on the principle of 'preservation of capital', to provide sustainable funding for societal issues in the future, issues that could not yet be seen. Preservation of capital is achieved through a balance of investment returns and grant distribution.

*We are honoured to be the recipient of donors' gifts and are committed to being an effective steward. Your community foundation was founded in 1955 on the principle of 'preservation of capital', to provide sustainable funding for societal issues in the future, issues that could not yet be seen.*



Our investment strategies have become more complex to balance risk and return in ever changing markets. Our approach to grant distribution has shifted from a simple percentage calculation (last year 4.5% of the fund balance was distributed as grants) to a more complex formulaic method that will more effectively account for market fluctuations over time, smoothing peaks and valleys in our distribution levels year after year. We believe this better serves the charitable sector in the long run. This new approach will result in grant distribution of approximately 4% this year.

Serving donors to achieve their philanthropic goals is our purpose. To more formally check in on how we are doing, working in partnership with the Center for Effective Philanthropy, we distributed a Donor Perception Survey to nearly 800 fundholders at the Foundation. The survey covered a range of subjects, including donor satisfaction and motivations, donor engagement and preferences, and perceptions of impact on the community and impact on donor giving. The results of the survey will inform our work on all fronts - grantmaking, donor engagement and communications.

Thank you for the trust you have placed in us to support your philanthropy in service of our community. Thank you to the organizations in the charitable sector which do great work in building a strong and vibrant community for all of us to enjoy.

*Dale Ens, Board Chair*

*Eva Friesen, President & CEO*

*As we reflect  
on the past  
year, we are  
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community.*

*For Calgary  
Forever.*



2014-2015 BOARD OF DIRECTORS

 <b>Dale Ens, Chair</b> Principal, Blaeberry Estate Planning Inc. Director since 2006	 <b>Sunny Delaney-Clark</b> Community Volunteer Director since 2009	 <b>Walter Hossli</b> Retired, Executive Director, Momentum Director since 2010	 <b>Elizabeth Peters</b> President, Liberty House Asset Management Director since 2013
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Calgary Chamber of Voluntary Organizations  
Canadian Red Cross  
Federation of Calgary Communities  
Suncor Energy Foundation  
United Way of Calgary and Area  
The Calgary Foundation

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Chima Nkemdirim  
Patti Pon  
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Louis W. MacEachern  
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Howard P. Miller	1963-1965	Ann McCaig, CM	1994-1997
George Lancaster	1965-1970	J. Bruce Dunlop, FC	1997-2000
M. Ted Riback	1970-1973	Ralph Strother, MD	2000-2002
Ron H. Jenkins	1973-1975	Roy D. Boettger, QC	2002-2004
Duncan A. Sim	1975-1976	Dean Prodan	2004-2006
Holland Cameron	1976-1978	Ross McNichol, CA	2006-2008
Dr. Harry Cohen, CM	1978-1979	Donald G. Cormack, CA	2008-2010
W. Rees Taprell	1979-1982	Alison Love	2010-2012
Fred L. Fenwick	1982-1986	Gerald M. Deyell, QC	2012-2012
Ross F. Phillips, FCA	1986-1991	Dale Ens	2013-

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Kristell Clarke	Information Officer
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Susan Tyrrell	Donor Grants Administrator
Brigitte von Rothemburg	Grants Administrator

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ACCOUNTING VOLUNTEERS

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Katie Hunt  
Jeff Lutzak  
Omar Siddiqi  
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Irene Wong

OFFICE VOLUNTEERS

Maria Dewaele  
Catherine Kobayashi

## UNVEILING THE PRIVATE KINDNESS OF Mr. Anonymous

When David Freeze died in 2010, he took with him his secret philanthropic alter ego – Mr. Anonymous.

Well-known and respected as a successful entrepreneur, for five decades David used his wealth and influence to give back to his beloved Calgary through The Calgary Foundation – generously, selectively and always anonymously.

“Most of the recipients never met David and referred to him as Mr. Anonymous,” says longtime financial advisor, right hand man and confidant, Ken Trost. To honour him, his wife and friends have come forward to reveal his true identity.

### Sharing business success with others

David was at heart an astute entrepreneur. His sense of civic pride was passed on from his father, Frank Freeze, successful businessman and longtime Calgary councillor.

“He loved the energy of Calgary and the oil business,” recalls Annie Freeze, his wife of 33 years. French-born Annie met David in Bermuda, where the two fell in love. She reminisces about her “handsome” husband’s adventurous nature. “He got his helicopter license when he was 68 years old,” she says. “That’s very challenging, but he got great thrills from it.” She adds, “He was a businessman of high character and he was genteel at home; we always made decisions together.” A man of many strengths, Annie is quick to comment about David’s weakness for cookies and fondly refers to him as her “Cookie Monster.”

One of three children, David built his father’s company, Western Union Insurance, into a successful business that he sold to ING; it would later become Intact Insurance. With the substantial profit from the sale, David began his philanthropic giving.

Both Annie and Ken recall how David felt very fortunate to be as successful as he was and he wanted to give back. “He believed that The Calgary Foundation understood his needs, the importance of focusing on the charitable organizations, and was accountable,” Ken says.

Ken and David had many conversations about whether or not to establish a private foundation, but ultimately they felt that The Calgary Foundation was an excellent alternative.



### Impact in the medical field

David’s fascination with technology and his visionary foresight led him to spearhead and fund the city’s first MRI machine in the 1980s, followed by the first ‘second-generation’ CT scanner and the first positron emission tomography (PET) scanner.

“Part of David’s legacy is that he advanced the evolution of medical diagnosis in Calgary by a few years,” says former head of radiology at the Foothills Hospital, Dr. Chen Fong. “That saved the lives of many people and put Calgary on the technological forefront.”

David’s interest in medical technology was inspired and encouraged by friend, Dr. Frank LeBlanc, now retired as chief of

neurosurgery at the Foothills Hospital and former associate dean of the Faculty of Medicine at the University Calgary. Frank met David in 1983 and they and their wives, Annie and Gayle, became fast friends.

David was one of six donors to the Frank Leblanc Chair in Spinal Research at the U of C, which conducts advanced research and attracts world-renowned scientists. He also endowed a scholarship for medical students at the U of C who qualify for extra funds based on academic results, a unique concept being used as a model for other scholarships. “David was respected more for equanimity than for pushing a singular cause,” Frank says.

Beyond the medical field, David had compassion for those less fortunate in life.



**“He believed that The Calgary Foundation understood his needs, the importance of focusing on the charitable organizations, and was accountable.”**

—KEN TROST, FINANCIAL ADVISOR & FRIEND

## Compassion for the underprivileged

Father of four, David loved groups that made a difference for kids, like the Boys and Girls Clubs of Canada. He donated to them often and generously – as was his practice.

“David’s significant contribution through The Calgary Foundation sent a message to our kids and community that every child is worth investing in now, so they have every opportunity to reach their full potential in the future,” says Carolyn Luhnig of the Boys and Girls Clubs of Calgary. “The new buildings gave us a better, brighter future that allowed us to double our capacity and serve almost 5,000 more children.”

A big believer in “putting skin into the game,” David also gave a substantial contribution to the organization to provide housing for homeless youth, providing leverage to find other large donors and pay off the mortgage on an apartment building.

“This is the model Dave used for all of the major capital campaigns in which he was involved,” Ken explains. “He gave large gifts as leverage for the charitable organizations to raise the rest of the money. That helped David’s donation make a bigger impact and gave him a better return on his investments.”

David’s gifts were almost exclusively directed to capital projects – with impact and leadership at the heart of his philanthropic strategy.

## Seeing and meeting needs

Lynn Homer, retired executive director of Meals On Wheels, remembers meeting the exacting businessman only once, and was impressed by his thoroughness. “David was very private and very definitive about where he wanted the money to go,” she says.

Every year Lynn received requests from Ken to make a wish list of capital projects that David would help fund. “That was our Christmas present,” Lynn reminisces. “David liked the Meals on Wheels concept of keeping people in their own homes longer.”

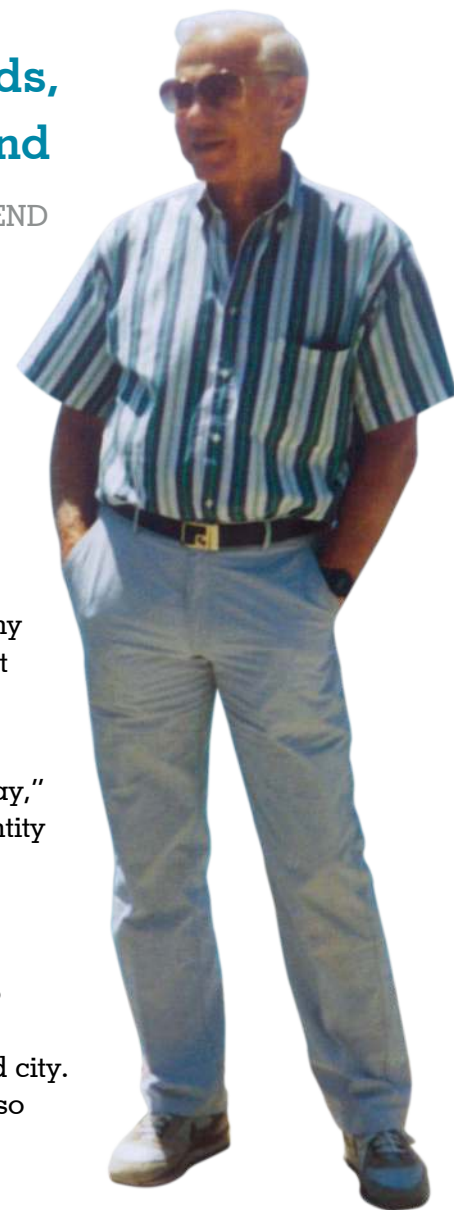
Pat Nixon, founder of The Mustard Seed, respects David’s commitment to the success of the organizations in which he invested. “It was important to him that he had a continuing relationship with the

organizations he supported. He sensed The Mustard Seed was a good place and he never let us down.”

Pat first heard of David when he offered to make a donation to improve the exterior appearance of the Mustard Seed building. For many years after that, every December Pat was on Ken’s Christmas call list.

“Without that kind of support The Mustard Seed wouldn’t be here today,” Pat says. Although he knew the identity of Mr. Anonymous, out of respect he never gave up the secret.

David’s gifts were not only directed to charitable organizations. He also helped spearhead building and infrastructure projects in his beloved city. “The beauty of Dave is that he was so flexible,” Ken says.



**“It has been said that if there be any truer measure of a man than by what he does, it must be by what he gives,” says Anne McCaig, whose late husband Bud was a longtime friend of David’s. “David gave us the gift of a good example because he was a man who cared about people. Calgary is stronger and better because of his character and his contributions.”**

An enthusiastic walker, on David’s many strolls from his downtown apartment to Edworthy Park, he often thought how convenient it would be for fellow pedestrians to cut across the Bow River. His musings sparked a conversation with Parks Foundation Calgary and David donated the money to build the pedestrian underpass under Crowchild Trail.

David was also particularly proud of his major – and anonymous – gift to the Talisman Centre, which was named The Calgary Foundation Aquaplex, a request from David to honour the organization.

## Legacy of love

David left a legacy that will continue to reverberate far beyond his own lifetime.

“It has been said that if there be any truer measure of a man than by what he does, it must be by what he gives,” says Anne McCaig, whose late husband Bud was a longtime friend of David’s. “David gave us the gift of a good example because he was a man who cared about people. Calgary is stronger and better because of his character and his contributions.”

### The Calgary Foundation manages over 1000 Funds to realize the vision and commitment of donors to all sectors of our community.

Funds at The Calgary Foundation are established in a broad range of categories: Donor Advised, Donor Designated, Flow Through, Community, Field of Interest, Managed, Student Awards, Charitable Organization and Memorial Funds.

The Calgary Foundation believes in the expertise and creativity of the organizations we support. We convene partnerships with the charitable organizations to build a strong and sustainable community that serves to support Calgary and area.

### 2013-2014 NEW FUNDS

- Anonymous (1)
- Aldred- Harris Fund
- Baher Family Fund
- Gordon & Patricia Barr Legacy Fund
- Boje Family Fund
- Brown Bagging for Calgary Street Kids Society Fund
- The Don & Roxanne Carlson Memorial Fund for Youth Development
- Catalyst Fund
- cSPACE Projects Fund
- Dorothy & Don Johnston Legacy Fund
- Eggen Family Fund
- Faculty Women's Club Outstanding Academic Achievement Award Fund
- Flood Rebuilding Fund
- J.N. Fyvie Family Fund
- J.N. Fyvie Family Flow Through Fund
- Gibson Family Fund
- Gould Family Fund
- Winnifred Griffith Legacy Fund
- Cory and Dan Halverson Fund
- Rick Hanson Fund
- HB Family Fund
- Hemstock Family Fund
- Honens Legacy Partner Fund
- HRAC Legacy Fund
- The Illyrius Fund
- The Isford-Harrison Family Fund
- James & Patience Iwoh Family Flow Through Fund
- Jabusch Family Fund
- Kaimanu Fund
- Evelyn C. Kings Legacy Fund
- The Kyle Block Scholarship Fund
- Labyrinth Fund
- Langille Family Fund
- Langille Family Flow Through Fund
- Like a Rock Fund
- Donald and Doreen Lougheed Gift Fund
- The Maja Foundation
- Dick Matthews Memorial Fund
- Mary McIntosh Legacy Fund
- Shelagh Mikulak Memorial Scholarship in Library Sciences Fund
- Barbara Moroney Legacy Fund
- Neighbour Grants Five
- Sylvia Reilly-Smith Fund
- Riddell Family Fund
- Dave Rutherford Fund
- Norman & Kathryn Schachar Family Legacy Fund
- Barbara Ann Scott Memorial Fund
- Claire & James Tocher Family Fund
- John and Mariette VanWees Fund
- Wilson Family Mental Health Fund for Youth

### The Calgary Foundation's COMMUNITY FUND harnesses the generosity of a broad range of donors, to collectively support emerging needs and innovations in the community.

Donors have the option of giving directly to the Community Fund, or establishing a Named Fund within the Community Fund. Donations to the Community Fund give the Foundation the greatest flexibility to respond to current and emerging community needs.

By dedicating these unrestricted funds to the Community Fund, donors support a range of granting programs at the Foundation, including: *Community Grants, Proactive Grants, Organization Transformation Grants, Small Grants and Grassroots Grants.*

### NAMED FUNDS IN THE COMMUNITY FUND

A Named Fund within the Community Fund can be named after the donor or in honour of specific individuals or groups.

- |  |                                      |                                     |   |
|--|--------------------------------------|-------------------------------------|---|
| Anonymous (1)                                | Elkays (Kunelius) Fund               | Sam & Eunice Krausert Memorial Fund | Carl & Diana Nickle Special Fund              |
| Alberta Petroleum Trust Fund                 | George Chernoff Legacy Fund          | Stan B. & Gertrude Laing Fund       | Prue and Ken Penley Fund                      |
| Ross Alger Bequest                           | John A.S. Falconer Memorial Fund     | Betty J. Lamb Memorial Fund         | Ross F. & Mary R. Phillips Fund               |
| Allen Family Fund                            | James Richardson Fish Community Fund | James A. Love Fund                  | Planche Family Fund                           |
| John C. Armstrong Fund                       | Fletcher Fund                        | Grant MacEwan Community Fund        | Robert and Kathryn Price Family Fund          |
| Gordon & Patricia Barr Legacy Fund           | Jim C. Fowler Fund                   | Estate of Emroy Bruce Main          | Mr. & Mrs. R. J. Robb Fund                    |
| Franklin Donald Bean Fund                    | J. A. French Memorial Fund           | Janice and Jamie Major Fund         | Donald A Ross Memorial Fund                   |
| Board of Directors Fund                      | Gorbachev Dinner Fund                | F.C. Mannix Memorial Fund           | Royal Trust Fund                              |
| Max Brandstaetter Memorial Fund              | Grace Hardy Memorial Fund            | M. Ann McCaig Fund                  | Seaman Family Fund                            |
| Mr. & Mrs. James F. Burns Senior Family Fund | James Lloyd Harris Bequest           | Maurice W. McCaig Fund              | Daryl K. Seaman Foundation Fund               |
| Agnes and Gordon Burrows Foundation Fund     | Lloyd Harris Memorial Fund           | Mary McIntosh Legacy Fund           | Sherbut Family Fund                           |
| Jack Carter Memorial Fund                    | Paul Peter Hickle Memorial Fund      | Charles Henry McKinnon Bequest      | Mary Lesingham Shortt Bequest                 |
| Ian Cayzer/Calgary Crowchild Lions Club Fund | Jane Huckvale Bequest                | Fred A. McKinnon Bequest            | M. Wayne Stewart Fund                         |
| A.E. Child Fund                              | Gertrude Irwin Fund                  | Fred A. McKinnon Memorial Fund      | Clarence E. Tait Fund                         |
| Harry Cohen Memorial Fund                    | Lilian and Colin Jardine Fund        | R. L. McKinnon Family Fund          | Tamaratt Fund                                 |
| Calgary Community Partners Fund              | Ron H. Jenkins Memorial Fund         | Minnie Melech Fund                  | Rees & Abigail Taprell Memorial Fund          |
| Ruth Elizabeth Craig Fund                    | Junkin Family Fund                   | Virginia Middelberg Bequest         | Bill and Jean Toole Family Fund               |
| Raymond W. Davidson Memorial Fund            | Sydney and Fern Kahanoff Fund        | Barbara Moroney Legacy Fund         | Craig Trimble Memorial Fund                   |
| Brent R. Dawson Memorial Fund                | Kalmacoff Family Named Fund          | Don Morris/Gas King Memorial Fund   | Octavio Ventura Memorial Fund                 |
| Jacob Diamond Estate                         | James Kerr Estate Fund               | Motherwell Memorial Fund            | Western Co-operative Fertilizers Fund         |
| Estate of Walter Brian Dingle                | Evelyn C. Kings Legacy Fund          | Walter C. Mueller Trust Fund        | Helen J. and D. Austin Whillans Memorial Fund |
| Dorothy & Don Johnston Legacy Fund           | Estate of Berta Knakis               | Carl & Diana Nickle Trust           | George A. and Mary F. Wilson Fund             |
|  | Knipe and Mercier Families Fund      | Carl O. Nickle Bequest              | Woodman Financial Group Charity Fund          |
|  | Carmel & Stan Kosman Fund            | Carl O. Nickle Memorial Fund        |   |



The eight different GRANTING PROGRAMS at the Foundation annually support hundreds of charitable organizations in all sectors of the community: arts & heritage, education, community development, health & wellness, environment & animal welfare, human services and faith & religion.

## COMMUNITY GRANTS

Promote a healthy community by supporting projects that create new futures, engage citizens, strengthen charities and celebrate history and cultures.

### CREATE NEW FUTURES

Grantee	Project	Total Grant
Contributing Fund	Amount Contributed	
Alberta Easter Seals Society	Moving with Confidence	\$50,000
DHH Urchison Fund		\$240
Uwanishen Health and Wellness Fund		\$49,760
Alberta Riparian Habitat Management Society	Increase Watershed Health Through New Tool Development and Collaboration	\$28,500
Calgary Beautification Foundation Fund		\$2,661
Daryl K. Seaman Foundation Fund		\$25,839
Alberta Tomorrow Foundation	Alberta Tomorrow - A Land-use Simulator	\$100,000
Community Fund		\$4,950
Colin Fraser, Daniel Kenneth Fraser, May Shields Fraser Fund		\$12,670
Daryl K. Seaman Foundation Fund		\$82,380
All One Sky Foundation	Low-Income Energy Assistance Program	\$40,000
Lois Hole Care and Nurture Legacy Fund		\$2,640
Daryl K. Seaman Foundation Fund		\$37,360
Calgary Dream Centre	New Futures for Youth	\$45,000
James and Elsie Mathieson Charitable Trust Fund		\$7,442
Daryl K. Seaman Foundation Fund		\$37,558
Calgary Rotary Challenger Park Society	Capital Project Planning	\$42,000
Community Fund		\$41,955
Evamy Family Fund-Donor Advised		\$45
Canadian Institute of Natural and Integrative Medicine	The LEAP Project: Revision, Platform Development and Launch	\$75,000
Community Fund		\$46,795
John Stanley Horne Bequest		\$335
Martin Family Trust Fund		\$260
Stella McCaig Memorial Fund		\$500
Mental Health Fund		\$19,510
Stanley and Hilda M. Miller Memorial Health Fund		\$6,425
Uwanishen Health and Wellness Fund		\$710
John & Jean Wilkins Fund		\$465
Catholic Family Service of Calgary	Transition to Independence Program	\$75,000
Daryl K. Seaman Foundation Fund		\$75,000
Closer to Home Community Services Society	Maximizing Potential Through Strength of the Aboriginal Family	\$45,000
Bartlett Knechtel Family Fund		\$675
Mary Child Legacy Fund		\$39,405
CLJ Fund		\$120
Diskin Family Field of Interest Fund		\$1,775
Romeo Gervais Fund		\$2,705
Elspeth Lou Sine Memorial Fund		\$320
Crohn's and Colitis Foundation of Canada	Can't Wait Washroom Access Initiative	\$40,000
Daryl K. Seaman Foundation Fund		\$40,000
Deaf & Hard of Hearing Services Calgary Region Society	Preventing Hearing Loss Through Community Engagement	\$60,000
Charles Reid Memorial Fund		\$901
Daryl K. Seaman Foundation Fund		\$58,151
Hayden and Roni Smith Endowment Fund		\$948
Diamond Valley and District Boys and Girls Club	Youth With a Purpose	\$34,000
Larry and Judy Aikenhead Fund		\$575
AJN Children & Youth Fund		\$11,075
Agnes and Wes Aylesworth Fund		\$2,525
Galvin Family Fund		\$19,825
The Elizabeth Fry Society of Calgary Alberta	UNLOCK: Unlocking New Levels of Creativity and Knowledge	\$25,000
Robert and Grace Ruben Fund		\$16,195
Daryl K. Seaman Foundation Fund		\$8,805

Grantee	Project	Total Grant
Contributing Fund	Amount Contributed	
Greater Bragg Creek Trails Association	Bragg Creek All Season Trail Plan Implementation 2014	\$50,000
Janice and Jamie Major Fund		\$239
Daryl K. Seaman Foundation Fund		\$49,761
Junior Achievement of Southern Alberta	Bringing Financial Literacy and Work Readiness to Aboriginal Youth Phase I	\$40,000
F.C. Mannix Memorial Fund		\$522
Daryl K. Seaman Foundation Fund		\$39,478
LINKages Society of Alberta	Sharing Wisdom and Strength of our Elders	\$23,500
Calgary Old Folks Home Fund		\$17,288
Calgary Retired Teachers Memorial Fund		\$1,553
Mary Child Legacy Fund		\$4,659
Nose Creek Sports and Recreation Association	Child+Youth Action Research Project, Phase II	\$50,000
Pamela Grigg Charitable Fund		\$775
F.C. Mannix Memorial Fund		\$49,225
Old Y Centre for Community Organizations	Community Wise Resource Centre	\$60,000
Daryl K. Seaman Foundation Fund		\$60,000
University of Alberta - Office of Advancement	Calgary Camp fYrefly Program	\$40,000
Community Fund		\$40,000
The Governors of the University of Calgary	Dark Skies, Star Light	\$30,000
Daryl K. Seaman Foundation Fund		\$30,000

### ENGAGE CITIZENS

Alberta Institute for Wildlife Conservation	Awareness Campaign	\$40,000
Galvin Family Fund		\$15,285
Frank Myron Read Fund		\$24,715
Calgary Womens Emergency Shelter Association	Take a Stand Against Violence - Community Action Campaign	\$55,000
Community Fund		\$100
Fraser Family Fund		\$4,600
Kathleen Lane Field Of Interest Fund		\$5,665
Rainbow Field of Interest Fund		\$2,940
Karl, Marie & Lucy Schaefer Family Memorial Fund		\$35,550
Gwen & Norman Stewart Fund		\$6,145
Canadian Parks and Wilderness Society	Alberta's Southern Forests-Recreation Haven or Clear-Cuts?	\$40,000
Alexander Rothney (Sandy) Cross Estate Fund		\$40,000
The Canadian Red Cross Society	Beyond Discrimination	\$80,000
Charles Reid Memorial Fund		\$80,000
Environmental Law Centre (Alberta) Society	OHV Roundup - Legislative Tools to Reduce Impacts of Off-Highway Vehicles	\$34,200
Alberta Fund for the Environment		\$1,780
Chris Dunkley Natural Environment Retention Fund		\$9,160
Environment Fund		\$790
Daryl K. Seaman Foundation Fund		\$15,215
Norman Sheppard Truth Memorial Fund		\$7,255
Immigrant Services Calgary Society	Exploration in Citizen Leadership	\$75,000
Mary Child Legacy Fund		\$65,000
L.A. Michaluk Fund- FOI		\$10,000
Immigrant Services Calgary Society	Somali Youth Basketball League and Life Skills Building Program	\$31,590
Daryl K. Seaman Foundation Fund		\$31,590
Metropolitan Calgary Foundation, Housing for Seniors	Developing a Coordinated Housing Access Plan for Mentally Ill Older Adults	\$20,000
Calgary Old Folks Home Fund		\$20,000

Grantee	Project	Total Grant
Contributing Fund	Amount Contributed	
Missing Children Society of Canada	CodeSearch	\$30,000
Galvin Family Fund		\$5,980
Rainbow Fund for Children		\$24,020
NE Centre of Community Society	The Genesis Centre of Community Wellness Festival	\$20,000
Community Fund		\$20,000
YouthLink Calgary - Calgary Police Interpretive Centre	Outreach Feasibility, Planning and Pilot	\$45,500
Galvin Family Fund		\$45,500

### STRENGTHEN CHARITIES

Ability Society of Alberta	Mo-Bility	\$35,000
Herskind Family Fund		\$30,705
Lois Eleanor Rempel Memorial Fund		\$4,295
Alberta Ecotrust Foundation	Building Capacity for Environmental Solutions and Collective Impact	\$100,000
Daryl K. Seaman Foundation Fund		\$100,000
The Alberta Theatre Projects Society	Reflecting Our Values - Research, Branding and Implementation	\$20,000
Robert L. Jamison Trust Fund		\$4,770
Daryl K. Seaman Foundation Fund		\$15,230
Awo Taan Healing Lodge Society	New Communications Plan and Website	\$30,000
Rainbow Field of Interest Fund		\$30,000
The Bethany Care Foundation	Seniors Care Facility: A Feasibility Study	\$17,500
Community Fund		\$605
Charles and Grace Thomson FOI Fund		\$16,895
Big Brothers Big Sisters Society of Calgary and Area (Formerly Aunts and Uncles at Large)	Strategic Redesign and Development of BBBS Calgary Website	\$35,000
Daryl K. Seaman Foundation Fund		\$35,000
Calgary Homeless Foundation	Calgary Emergency Shelters HMIS Participation	\$40,000
Ashburner Family Fund		\$6,438
Rempel Family Fund		\$2,515
Charles and Grace Thomson FOI Fund		\$31,047
Calgary International Children's Festival Society	Strategic Re-Visioning	\$45,000
Katherine Coutts Theatre Arts Fund		\$241
Naimark Fund		\$1,055
Daryl K. Seaman Foundation Fund		\$43,704
Calgary Mothers' Milk Bank Association	Awareness Campaign	\$40,000
Mary Child Legacy Fund		\$39,577
L.A. Michaluk Fund- FOI		\$423
Calgary Reads (An Early Literacy Initiative) Society	Web Expansion for Parent Early-Literacy Programs, Supports and Products	\$30,000
Daryl K. Seaman Foundation Fund		\$30,000
Calgary Science Centre Society	Market/Visitor Experience Research	\$45,000
Daryl K. Seaman Foundation Fund		\$45,000
Canadian Mental Health Association - Calgary Region	Youth Engagement Communication Strategy	\$40,000
Daryl K. Seaman Foundation Fund		\$40,000
The Children's Cottage Society of Calgary, An Alberta Society	Children's Cottage Crisis Nursery Capital Campaign Consultant	\$75,000
Mary Child Legacy Fund		\$21,409
Ens Family Fund		\$1,311
Daryl K. Seaman Foundation Fund		\$52,280

Grantee Contributing Fund	Project Amount Contributed	Total Grant
Children's Legal and Educational Resource Centre Society Daryl K. Seaman Foundation Fund	Volunteer Family Law Lawyer Initiative Evaluation \$30,000	\$30,000
Connections Counselling and Consulting Foundation Joyce K. Carlyle Estate (FOI) Daryl K. Seaman Foundation Fund	Communication Tools Update \$198 \$39,802	\$40,000
Decidedly Jazz Society Daryl K. Seaman Foundation Fund	Branding and Marketing - Review, Research & Relaunch \$50,000	\$50,000
Fairy Tales Presentation Society Daryl K. Seaman Foundation Fund	Fairy Tales (Non-Film Festival) Marketing & Branding Project \$25,400	\$25,400
HIV Community Link Society Community Fund Love & Light Mercy Fund Bill and Margaret Whelan Field of Interest Fund	Rebrand \$30,836 \$6,994 \$2,170	\$40,000
Inside Education Napier and Lucilla Hoskin Education Fund Vera L. (Jacques) Ireland Fund Kids Come First Memorial Fund Ryan Netzel Memorial Fund Daryl K. Seaman Foundation Fund	Information Technology and Client Relationship Management (CRM) \$3,475 \$4,960 \$1,220 \$215 \$8,185	\$18,055
Kerby Assembly Daryl K. Seaman Foundation Fund Senior Citizens' Fund	Kerby Centre Social Return on Investment Assessment and Business Case \$45,023 \$577	\$45,600
Mount Royal University Foundation Daryl K. Seaman Foundation Fund	Calgary Thrives: Child and Family Community Data Repository \$100,000	\$100,000

Grantee Contributing Fund	Project Amount Contributed	Total Grant
National Music Centre Daryl K. Seaman Foundation Fund	National Music Centre Online Platform (Phase 1) \$50,000	\$50,000
NeighbourLink of Calgary Northwest and Beltline Inc. Larson Brodner Memorial Fund Anonymous Fund Charles Reid Memorial Fund	Community Partnership Capacity Building Project \$2,485 \$1,795 \$25,720	\$30,000
Volunteer Centre of Calgary Daryl K. Seaman Foundation Fund	Increasing Participation in Non-Profit Capacity Building Services \$50,000	\$50,000
Parent Support Association of Calgary Bishop & McKenzie Centennial Fund (FOI) James Richardson Fish Memorial 25 Year Fund Daryl K. Seaman Foundation Fund	Rebranding \$1,398 \$12,656 \$1,146	\$15,200
Pathways Community Services Association Alexander Rothney (Sandy) Cross Estate Fund	Strategic Marketing and Communications Plan with Consultation \$39,290	\$39,290
Student Energy Daryl K. Seaman Foundation Fund	Energy Literacy Scan Research Project \$40,000	\$40,000
Sunrise Community Link Resource Centre Society Daryl K. Seaman Foundation Fund	Experience the Sunrise: Marketing and Communications Plan \$30,000	\$30,000
Urban Society for Aboriginal Youth (USAY) Alexander Rothney (Sandy) Cross Estate Fund	Reducing Government Dependency: The Strategic Evaluation of Alternative Revenue Generation Possibilities for USAY \$50,000	\$50,000

## EXPLORE & CELEBRATE OUR HISTORY & CULTURES

Grantee Contributing Fund	Project Amount Contributed	Total Grant
The Banff Centre Alexander Rothney (Sandy) Cross Estate Fund Yolande Marie Freeze Memorial Tribute Fund Judith M. Umbach Fund	Making Treaty 7: Exploring the History and Culture of Southern Alberta (Phase 2) \$31,202 \$35,133 \$265	\$66,600
Glenbow-Alberta Institute Daryl K. Seaman Foundation Fund	Stories from the Glenbow Archives \$35,000	\$35,000
Lougheed House Conservation Society Daryl K. Seaman Foundation Fund	Doors Open YYC - Expansion and Sustainability \$25,000	\$25,000
The Rotary Club of Calgary - Community Service Fund Community Fund	Centennial Book \$55,000	\$55,000
Wood's Homes Society Daryl K. Seaman Foundation Fund	100 Stories for 100 Years \$25,000	\$25,000

## SMALL GRANTS

Support organizations to take advantage of unique, smaller scale opportunities that will advance their work.

## PROACTIVE GRANTS & INITIATIVES

Support organizations taking innovative approaches to current or emerging needs in the community.

Grantee	Project	Total Grant
Banff Community Foundation	The Bow Valley: After the Flood Stewardship Fund	\$10,000
Camp Carmangay	General Charitable Support	\$15,000
Canada West Foundation	Proactive Core Operating Support	\$75,000
City of Calgary - Calgary Arts Development Authority Ltd	King Edward School Arts Incubator Project	\$500,000
Decidedly Jazz Society	DJD Endowment Plan	\$440,655
Decidedly Jazz Society	To support DJD's capital project	\$1,044,345

Grantee	Project	Total Grant
Imagine Canada	Leadership for a Stronger Canada	\$30,000
Outward Bound Canada	Stoney Adventure Group Experience (SAGE) Program 2014, 2015, 2016	\$90,000
Urban Society for Aboriginal Youth (USAY)	Aboriginal Youth Success Framework	\$100,000
Propellus	Proactive Core Operating Support	\$150,000

## ORGANIZATION TRANSFORMATION GRANTS

Support organizations in a period of transition toward long-term sustainability. This may include support for leadership change, board development and renewal, feasibility studies, and facilitation to explore collaborations and mergers.

Grantee	Project	Total Grant
Big Brothers Big Sisters Society of Calgary and Area	Transition to new CEO	\$10,000
Calgary Learns Association	Community Needs Assessment for Adult Foundational Learners	\$3,500
Calgary Society of Independent Filmmakers	Measures for Change	\$8,000
Canadian Parks and Wilderness Society	Involving Citizens in Conservation	\$5,400
Lunchbox Theatre	Revisioning Lunchbox Theatre	\$7,500
NSTEP (Nutrition, Students, Teachers, Exercising with Parents)	NSTEP Diversification of Funding Sources	\$3,000

Grantee	Project	Total Grant
PALS Pet Access League Society	Strategic Plan	\$3,500
Society Environment and Energy Development Studies Foundation	The Merger of the SEEDS Foundation with the CONNECTIONS Society	\$7,500
The Unlocking Potential Society of Calgary and Area	Transitioning to Organizational Philanthropy	\$5,000
Untitled Art Society	Strategic Planning and Re-visioning	\$3,280
Vertigo Theatre Society	Knowledge Transfer as a Result Changes to Management	\$7,500

Grantee	Project	Total Grant
Alberta College of Art & Design	Stronger than Stone: (Re) Inventing the Indigenous Monument	\$5,000
The Alberta League Encouraging Storytelling (TALES)	Dragons Among Us - World Storytelling Day Events	\$4,150
Alzheimer Society of Calgary	Dementia Network Roadmap	\$7,500
Athabasca University	Alberta Women's Science Network: Aboriginal Scientists as Role Models and Mentors	\$3,000
Calgary Homeless Foundation	Between Spaces - Beltline Project	\$4,000
Calgary YMCA	The Aboriginal Stay in School Mentorship Collaborative	\$5,000
City of Calgary	Bison Spirit Land publication update for Canada Day Pow Wow	\$5,000
City of Calgary - Calgary Arts Development Authority Ltd.	3-Year Support of Calgary Poet Laureate program - Second Term	\$22,500
Clouds & Water Gallery and Visual Production Society	Aboriginal Women's Residency and Exhibition (& Publication) entitled Deadly Lady Art Triumvirate	\$3,448
Confederation Park 55+ Activity Centre	Creating Living Books	\$3,500
The Downstage Performance Society	Intrinsic Impact Surveying	\$3,500
Forte Musical Theatre Guild	Crossing Swords	\$5,000
Ghost River Theatre Society	Performing Arts Hub in Sunalta	\$6,500
Glenbow-Alberta Institute	The New West	\$8,500
Goodtree Christian Fellowship of Calgary	Commemoration of 60th Anniversary of the Korean War Armistice	\$5,000
Momentum Community Economic Development Society	ABLE 2013 Conference	\$5,000
PPCLI Foundation	Forging a Nation: Canada Goes to War - an exhibition of war art	\$10,000
The Second Story Art Society	Lost in Translation: Work by Robyn Moody as part of Nuit Blanche	\$5,000
University of Alberta - Office of Advancement	Overcoming Conflicting Loyalties - Intimate Partner Violence, Community Resources and Faith	\$3,850



## MAJOR & SIGNATURE GRANTS

Assist charitable organizations in all parts of the charitable sector by providing large grants to support multi-year, large-scale initiatives that transform our community and have broad impact.

Grantee	Project	Total Grant
Calgary Stampede Foundation	Riverfront Park	\$1,000,000
The Nature Conservancy of Canada	Waldron Project	\$1,000,000

## DARYL K. SEAMAN CANADIAN HOCKEY FUND GRANTS

Support all aspects of amateur ice hockey in Canada on a nation-wide basis, registered Canadian amateur athletic associations, and other general charitable purposes as determined by The Calgary Foundation.

Grantee	Project	Total Grant
Boyle Street Service Society	Inner City Edmonton: Building Community Through Sport and Recreation	\$28,500
Calgary Olympic Development Association operating as WinSport	Sports Field (new grassy play area)	\$44,500
Canadian Association for the Advancement of Amateur Women's Hockey	Women's Hockey Coaching Development Project	\$10,000
Canadian Luge Association	Luge Youth Development	\$42,500
Christie Lake Kids	Christie Lake Kids Hockey and Skating Programs	\$30,500
City of Colwood on behalf of South Island Ravens Hockey Program	South Island Ravens Hockey Program (focus on children with Developmental Disabilities)	\$17,200
City of Swift Current on behalf of Saskatchewan Hockey Hall Of Fame	SHHOF: Learning Centre & Kidsport Korner	\$37,000
Courage Canada Hockey for the Blind	Inaugural Courage Canada Youth Blind Hockey Summer Camp	\$15,000
Fit Active Beautiful Foundation	FAB Girls 5K Challenge Program Expansion	\$15,000
Hockey Education Reaching Out Society	All Stars Programs - Winnipeg (North End) & Vancouver (Downtown East Side)	\$30,000
Hockey Hall of Fame and Museum	D. K. (Doc) Seaman Hockey Resource Centre Sustainability Project	\$100,000
Minnedosa Regional Events Centre	Minnedosa Regional Events Centre - Feasibility Study	\$16,000
Municipal District of Foothills on behalf of Dunbow Recreation Board	Sport Court at Scott Seaman Sports Rink at Heritage Heights	\$50,000
Right to Play International	Lacrosse For Development (L4D)	\$25,000
Ryerson University	Rams in Training	\$65,000
Town of Turner Valley on behalf of Oilfields Sports Association	Regional Sports Fields Development Project - Project Coordination	\$50,000

## FLOOD REBUILDING FUND GRANTS

Support initiatives that restore community spirit, rebuild gathering places and enhance resiliency. The program is open to qualified donees who serve individuals, communities or neighbourhoods affected by the flood.

Grantee	Total Grant
Alberta Animal Rescue Crew Society	\$30,000
Alberta Wilderness Association	\$65,000
Alexandra Community Health Centre	\$91,000
All One Sky Foundation	\$18,000
The Anglican Parish of Christ Church, Elbow Park	\$5,000
Aspen Family and Community Network Society	\$77,200
Awo Taan Healing Lodge Society	\$20,000
Bowwest Community Support Services Society	\$70,000
Bridges of Love Ministry Society	\$35,600
Bridges Social Development	\$191,000
Brown Bagging for Calgary Street Kids Society	\$42,500
Calgary Alpha House Society	\$10,000
Calgary Catholic Immigration Society	\$45,000
Calgary Chinese Community Service Association	\$21,600
Calgary Counselling Centre	\$75,000
Calgary Family Services Society	\$138,000
Calgary Health Trust	\$36,000
Calgary Homeless Foundation	\$130,000
Calgary Inter-Faith Food Bank Society	\$120,000
Calgary Meals On Wheels	\$15,000
Calgary Public Library Foundation	\$185,000
Calgary Urban Project Society	\$66,000
Calgary Wildlife Rehabilitation Society	\$10,000
Calgary Zoological Society	\$150,000
Canadian Mental Health Association-Calgary Region	\$230,000
Canadian Paraplegic Association (Alberta)	\$32,000
Centre For Rural Community Leadership And Ministry	\$25,400
Centre for Suicide Prevention, 2005	\$50,000
The Children's Cottage Society of Calgary, An Alberta Society	\$40,000
City of Calgary - Calgary Arts Development Authority Ltd.	\$25,000
Community Kitchen Program of Calgary Society	\$25,000
Community Transcultural Support Services	\$5,000
Diakonos Peace Officer Retreat Society	\$45,000
Diamond Valley and District Boys and Girls Club	\$100,000
Discovery House Family Violence Prevention Society	\$47,500
Exshaw School	\$50,000
The Folk Festival Society of Calgary - FFSC	\$84,000
Foothills Land Trust	\$18,000

Grantee	Total Grant
Foothills Special Needs Association For Parents And Siblings	\$70,000
Fresh Start Addictions Centre	\$66,000
Friends of Kananaskis Country Cooperating Association	\$88,000
Ghost River Rediscovery Society	\$14,600
Golden Age Club Society	\$10,000
Green Fools Theatre Society	\$35,000
Habitat for Humanity Southern Alberta Society	\$250,000
High River Pastoral Charge	\$25,000
Hillhurst Sunnyside Community Association	\$92,700
Inn from the Cold Society	\$58,000
Jewish Family Service (Calgary)	\$43,500
Kerby Assembly	\$10,000
LINKages Society of Alberta	\$24,000
Literacy for Life Foundation	\$47,900
McMan Youth, Family & Community Services Association	\$83,000
Municipal District of Bighorn No. 8	\$100,000
NeighbourLink of Calgary Northwest and Beltline Inc.	\$234,000
Peer Support Services for Abused Women	\$65,000
Region 3 Family Based Care Society	\$90,000
Ronald McDonald House	\$60,000
Saint Jude's Health Management Institute	\$52,300
Samaritan's Purse - Canada	\$350,000
Scouts Canada Chinook Region	\$158,500
Servants Anonymous Society of Calgary	\$138,800
Simon House Residence Society	\$105,000
Sonshine Society of Christian Community Services	\$50,000
Town of High River	\$180,000
Trickster Theatre Society	\$23,000
Trinity Place Foundation of Alberta	\$110,000
United Way of Calgary and Area	\$16,000
University of Calgary	\$50,000
Valley Winds Music Association	\$6,000
Women's Centre of Calgary	\$65,000
Wood's Homes	\$90,000
Young Women's Christian Association of Banff	\$20,100
Young Women's Christian Association of Calgary	\$171,700
Youville Residence Society of Alberta	\$85,000

## GRASSROOTS GRANTMAKING

Stepping Stones and Neighbour Grants are part of the Foundation's vision that all citizens be engaged in community-building. These grants recognize the vital contributions that small, local community and voluntary groups make to our communities.

### STEPPING STONES GRANTS & PROJECTS

*In partnership with First Calgary Financial*

Encourage active citizenship by helping residents undertake small, creative projects that benefit their local community.

Grantee/Recipient	Project	Total Grant
Acadia Community Art and Garden Society	Post it at the Shed in Acadia	\$600
Volunteer Group in Neighbourhood	Highland Park Little Free Libraries	\$600
Bowness Community Association	Bowness Farmers' Market - 'Bowness Eats'	\$600
Calgary Afro-Cultural Club	International Youth Festival: A Tribute to Mothers	\$600
Calgary Catholic School District - Our Lady of Peace	BAWS - Bottle and Water Savers	\$600
Calgary Evergreen Community Association	Evergreen Community Santa Skate	\$400
Calgary Family Services Society	Greenwood Go-Getters	\$600
The Capitol Hill Community Association	Thank Goodness it's Summer Community BBQ	\$600
Centre de Ressources Francothèque	Le Lego est Génial Oui project	\$600
CKE Community Association	CKE Community Caring Challenge	\$600
Diversity Initiatives for New Immigrants Association	Black History Month Game	\$350
Fountain of Orphans and Vulnerable Women	Action Planning African Women & Youth	\$600
Volunteer Group in Neighbourhood	Bridgeland Riverside Fall Harvest Farmers' Market	\$585
Hillhurst Sunnyside Community Association	Public Art Immersion - A Participatory Sculpture	\$580
Volunteer Group	d-talks Conversations about design and the build environment	\$600
Kingsland Community Association	Kingsland Sphere We Are	\$600
Kingsland Community Association	Paint the Pavement	\$600
Kingsland Community Association	Kingsland Movie in the Park	\$550
LINKages Society of Alberta	Intergenerational Day BBQ	\$600
Volunteer Group	Immigrant Women Calgary Connect	\$454
People's Poetry Festival	2013 People's Poetry Festival	\$400
Volunteer Group	Cyber Class for Vietnamese Seniors	\$196
Rosscarrock Community Association	Rosscarrock Strong	\$600
Silverado Community Association	Silverado Dirt Diggers Community Garden	\$560
Southwood Community Association	Southwood Spring Festival 2013	\$600
Strathcona Christie Aspen Community Association	Strathcona Christie Aspen Community Association Community Garden and Orchard	\$600
Volunteer Group	We Love Em But Parents' Story Circle	\$350

### NEIGHBOUR GRANTS

Support resident-led projects that help create and strengthen the ordinary bonds of neighbourliness.

Grantee	Project	Total Grant
Arusha Centre Society	Take Action Grants 2013	\$14,000
Calgary Board of Education - Alex Munro School	Alex Munro Naturalized Outdoor Classroom Project	\$3,000
Calgary Board of Education - Langevin School	Langevin School Mural	\$5,000
Calgary Board of Education - Sir John Franklin School	Community Space Project	\$3,560
Calgary Drop-In & Rehab Centre Society	This is OUR City Mural	\$5,000
Calgary Reads (An Early Literacy Initiative) Society	YYC Little Bookhouses	\$5,000
Friends of Fish Creek Provincial Park Society	Fish Creek Mountain Bike Skills Park	\$5,000
The Friends of the Federation of Calgary Communities Society & Montgomery Community Association	Montgomery Fall Fair	\$5,000
The Friends of the Federation of Calgary Communities Society & Bridgeland Riverside Community Association	Bridgeland Riverside Community Hall Mural	\$2,300
The Friends of the Federation of Calgary Communities Society & Sherwood Community Association	Sherwood Multicultural Festival 2013	\$5,000
The Friends of the Federation of Calgary Communities Society & Valley Ridge Community Association	Valley Ridge Community Garden Project	\$4,650
Lifespring Community Church	East Village Rising Stronger	\$5,000
North of McKnight Community Resource Centre	Northern Lights Small Grants Initiative	\$25,000
Nose Creek Sports and Recreation Association	Chinese New Year's Riddle Challenge	\$5,000
Parks Foundation Calgary & Capitol Hill Community Association	Capitol Hill Dinosaur Playground Build	\$1,300
Parks Foundation Calgary & Applewood Park Community Association	Applewood Playground	\$2,500
Parks Foundation Calgary & Bowness Community Association	Bowness Community Indoor Play Area	5,000
Parks Foundation Calgary & Winston Heights Mount View Association	Winston Heights Mount View Community Garden	\$5,000
Parks Foundation Calgary & Glendale School Playground Committee	Glendale School Playground	\$2,500
Parks Foundation Calgary & Colonel Walker Community School Parents Association	Colonel Walker School Playground Launch	\$4,000
Springboard Dance Collective Calgary Society	ContainR Permaculture Installation	\$5,000
Sustainable Calgary Society	Municipal Election Forums and Citizens' Guide	\$4,690
Triwood Community Association	Triwood Community Garden	\$5,000
Westmount Charter School Society	Westmount Charter Elementary School Playground	\$2,500

**FUNDS established at The Calgary Foundation contribute to the well-being and vitality of Calgary and area by supporting and strengthening the charitable sector through impactful grants.**

The most rewarding philanthropy is thoughtful and strategic. The Calgary Foundation takes pride in our flexibility and adaptability, providing customized services that meet the needs of each fundholder. Some fundholders seek guidance in their giving, whereas others are self-directed. Some fundholders prefer to be fully engaged in grantmaking, while others take a hands-off approach... we support them all.

The majority of Funds established at the Foundation are **ENDOWMENT FUNDS**, which use the generated income to make grants to charitable organizations.

**DONOR ADVISED FUNDS** are established by donors who wish to be involved in recommending charitable organizations to receive grants from the Fund.

**DONOR DESIGNATED FUNDS** are established by donors who wish to support specific charitable organizations in perpetuity.

**FIELD OF INTEREST FUNDS** provide donors with the opportunity to direct their giving to a specific area of interest. The Calgary Foundation makes grants to charitable organizations best able to meet needs in the chosen field.

The Foundation also supports **FLOW THROUGH FUNDS**, which are not endowed and can take the form of Donor Advised or Donor Designated Funds.



The following is a list of Donor Advised, Donor Designated and Field of Interest Funds, along with grants made from the Funds.

A		
Fund	Grant Amount	March 31, 2014 Market Value
Access Foundation Fund Inn from the Cold Society	\$1,047	\$26,272
Gregory and Wendy Adams Fund Inn from the Cold Society The Mustard Seed Society Servants Anonymous Society of Calgary The Wood's Homes Foundation	\$331 \$1,000 \$1,000 \$1,000	\$83,282
The Advanced Imaging Initiative in Head & Neck Cancer Fund		\$19,800
Larry and Judy Aikenhead Fund Diamond Valley and District Boys and Girls Club	\$575	\$14,855
Airdrie and District Community Foundation Endowment Fund		\$7,001
AJN Children & Youth Fund Diamond Valley and District Boys and Girls Club	\$11,075	\$277,272
Alberta Fund for the Environment Environmental Law Centre (Alberta) Society	\$1,780	\$44,405
Alberta Pioneer Legacy Fund The Canadian Red Cross Society	\$1,000	\$30,154
Aldred - Harris Fund		\$109,710
Alexander Fund Canadian Hemophilia Society	\$1,559	\$38,875
Ted and Deborah Alexander Fund Canadian Women for Women in Afghanistan Inc. Strathcona-Tweedsmuir School Foundation	\$1,787 \$1,600	\$84,704
Mark Algar Memorial Fund Canadian Lung Association Meningitis Research Foundation of Canada Wings of Hope Breast Cancer Foundation	\$851 \$851 \$1,700	\$85,704
Steve and Marjie Allan Family Fund Calgary Reads (An Early Literacy Initiative) Society	\$444	\$11,091
American Friends of Canada The Esther Honens International Piano Competition Foundation	\$2,052	\$51,174
Darrell Anderson - Wycliffe Bible Translators Perpetual Fund Wycliffe Bible Translators of Canada Inc.	\$6,893	\$171,854
JC Anderson Legacy Fund The J.C. Anderson Family Foundation	\$486,326	\$12,180,453
Anonymous Family Fund Southern Alberta Institute of Technology	\$271	\$6,769
Anonymous Fund The Canadian Red Cross Society Flood Rebuilding Fund*	\$20,000 \$25,000	\$1,167,312
Anonymous Fund Calgary Philharmonic Society Mennonite Central Committee Alberta Quest Theatre Society	\$18,000 \$20,000 \$15,000	\$1,151
Anonymous Legacy Fund Calgary HandiBus Association Calgary Inter-Faith Food Bank Society Calgary Women's Emergency Shelter Association Calgary Zoological Society	\$6,297 \$6,297 \$6,297 \$6,290	\$1,009,548
Aquarius Fund		\$56,455
Arbour Flow Through Fund		\$992
Arlette Education Fund Alberta Cancer Foundation Asperger's Society of Ontario Calgary Academy Parents Association EducationMatters Renfrew Educational Services Society Strathmore District Health Foundation	\$1,000 \$1,000 \$2,000 \$1,000 \$1,000 \$1,000 \$600	\$166,947
Arlis Fund Happy Cat Sanctuary Society of Alberta MEOW Foundation for the Adoption of Abandoned Cats Nanton & District Animal Protection Society Persian Dreams And Canine Themes Rescue Society	\$300 \$532 \$300 \$300	\$41,042
Ashburner Family Fund Calgary Homeless Foundation	\$6,438	\$160,594
Ashford Memorial Fund		\$8,418
D.R. Ashford Fund Boys' & Girls' Clubs of Calgary Calgary Drop-In & Rehab Centre Society Calgary Inter-Faith Food Bank Society Centre for Affordable Water and Sanitation Technology (CAWST) Momentum Community Economic Development Society The Nature Conservancy of Canada The Rotary Club of Calgary - Community Service Fund	\$20,000 \$15,000 \$15,000 \$10,000 \$20,000 \$15,000 \$10,000	\$2,668,434

B		
Fund	Grant Amount	March 31, 2014 Market Value
Aufricht Family Flow Through Fund University of Calgary	\$23,390	\$0
Aufricht Family Fund University of Calgary	\$30,610	\$763,532
Roy, Hazel and Nancy Austin Designated Fund		\$23,246
Avenue Fund Inn from the Cold Society The Canadian Red Cross Society The Mustard Seed Society	\$500 \$2,000 \$500	\$152
Agnes and Wes Aylesworth Fund Diamond Valley and District Boys and Girls Club	\$2,525	\$63,078
Badminton Alberta Fund		\$75,917
Vic Baer Memorial Golf Fund Alberta Golf Association Foundation	\$2,000	\$19,323
Baier Family Fund		\$206,305
Georgie Bamber Memorial Fund Alberta Children's Hospital Foundation Calgary Quest Children's Society	\$20,000 \$5,000	\$63,268
Cheryl Baron and Robert Shiell Fund Calgary Health Trust	\$385	\$9,690
Bartlett Knechtel Family Fund		\$19,233
William Baxter Memorial Fund Alberta Diabetes Foundation	\$1,152	\$28,716
Beirsto Family Fund The Colin B. Glassco Charitable Foundation for Children The United Church of Canada, Calgary Presbytery	\$2,316 \$30,000	\$27,912
Aimee Beddoe Memorial Fund		\$18,445
Belich Family Fund Calgary Health Trust Centre for Affordable Water and Sanitation Technology (CAWST) Multiple Sclerosis Society of Canada Stollery Children's Hospital Foundation University of Alberta	\$10,000 \$5,000 \$7,500 \$10,000 \$7,500	\$1,062,645
Michelle Berkly Fund Alberta Children's Hospital Foundation	\$1,227	\$30,575
A. Lawrence Berry Family Environment Fund Alberta Wilderness Association Ecojustice Canada Society Federation of Alberta Naturalists Sierra Club of Canada Foundation	\$3,962 \$3,962 \$3,962 \$3,962	\$397,175
Cameron Bestwick Memorial Fund The Children's Wish Foundation of Canada	\$659	\$20,654
Mary and Ken Betts Legacy Fund Calgary Public Library Foundation	\$1,173	\$29,363
Max Beugin Legacy Fund Calgary Meals On Wheels	\$3,487	\$86,933
Almas Bhanji Flow Through Fund		\$8,400
Fund for Big Game Research - Flow Through Calgary Zoological Society	\$3,907	\$0
The Big Give Fund Abbeyle School Bishop McNally High School Boys' & Girls' Clubs of Calgary Crescent Heights High School Ernest Manning High School Father Lacombe High School Forest Lawn High School Huntington Society of Canada KidSport Canada - Alberta Madeleine d'Houet School Mount Royal University Foundation St. Mary's High School Trinity Place Foundation of Alberta University of Calgary YMCA Calgary	\$3,270 \$2,500 \$5,000 \$300 \$450 \$13,231 \$2,325 \$14,000 \$143,841 \$1,050 \$1,000 \$11,600 \$14,875 \$3,190 \$25,000	\$4,447
Big Sky Fund Breakfast Clubs of Canada Heart and Stroke Foundation of Canada Infertility Awareness Association of Canada Kids Up Front Foundation (Calgary) KidSport Canada - Saskatchewan North East Society for the Prevention of Cruelty to Animals Inc.	\$250 \$250 \$250 \$1,109 \$250 \$250	\$72,457
Bishop & McKenzie Centennial Fund (FOI) Parent Support Association of Calgary	\$1,398	\$34,730
E.M.U. and R.G.B. Bissell Centre Fund Bissell Centre	\$819	\$20,414
David and Leslie Bissett Fund Calgary Philharmonic Society Delta Waterfowl Foundation Foothills Country Hospice Society Hull Services Momentum Community Economic Development Society	\$10,000 \$50,000 \$20,000 \$20,000 \$50,000	\$9,857,912

Fund	Grant Amount	March 31, 2014 Market Value
David and Leslie Bissett Fund (cont'd) Mount Royal University Pheasants Forever Canada, Inc. United Way of Calgary and Area YMCA Calgary	\$144,102 \$40,000 \$50,000 \$10,000	
Boje Family Fund		\$106,989
Bonja Memorial Fund Pocomo Youth Services Society	\$16,847	\$420,564
Trent Bouchard Memorial Fund University of Alberta	\$3,000	\$156,700
BRBC Executive Directors Glacier Legacy Fund Bow River Basin Council Society	\$450	\$11,571
Boyce Family Gift Fund Fresh Start Addictions Centre	\$3,155	\$183,835
Joe Brager Pleiades Theatre Society Fund Vertigo Theatre Society	\$619	\$15,438
Joe Brager Continuous Learning Fund at JFSC Jewish Family Service (Calgary)	\$696	\$17,342
Larson Brodner Memorial Fund NeighbourLink of Calgary Northwest and Bellline Inc.	\$2,485	\$62,107
Stanley Brodylo Fund Boys' & Girls' Clubs of Calgary Dawson Community Centre Harvard University Inn from the Cold Society Trout Unlimited Canada	\$1,055 \$1,055 \$1,055 \$528 \$528	\$105,225
Marilyn & Mark Brown Family Fund Calgary Zoological Society Flood Rebuilding Fund* Plan International Canada Inc. University of Manitoba The Wood's Homes Foundation	\$450 \$450 \$443 \$450 \$450	\$98,182
Eleanor and Larry Bryan Fund Calgary Zoological Society	\$1,724	\$43,151
The Bryce Children (7 of Couva, TrT) Family Fund Alberta Children's Hospital Foundation Alberta Ecotrust Foundation University of Alberta	\$121 \$121 \$121	\$9,028
Emily Brydon Youth Foundation Fund Emily Brydon Fernie Foundation	\$11,950	\$304,338
Thomas Alan Budd Foundation Aberdeen Hall Preparatory School Society BC Cancer Foundation British Columbia Society for the Prevention of Cruelty to Animals Canadian Cancer Society Canadian Cancer Society British Columbia and Yukon Division Canadian Council of Provincial and Territorial Sports Federations Central Okanagan Association for Cardiac Health Cops for Kids Charitable Foundation East Meets West Orphans Foundation Kelowna Community Foodbank Society Kelowna General Hospital Foundation Okanagan Boys and Girls Clubs	\$15,000 \$20,000 \$30,000 \$50,000 \$25,000 \$2,820 \$4,500 \$22,300 \$10,000 \$5,497 \$5,000 \$5,497	\$4,817,649
Thomas Alan Budd Flow Through Foundation Canadian Breast Cancer Foundation Canadian Tennis Association United Way of the Central & South Okanagan/Similkameen	\$2,294 \$4,000 \$5,000	\$137,897
Buffalo Fund The Canadian Red Cross Society	\$434	\$10,843
Mr. & Mrs. James F. Burns Senior Family Designated Fund Alberta Cancer Foundation Alberta Children's Hospital Foundation Alberta Easter Seals Society Alberta Lung Association Alzheimer Society of Calgary Calgary HandiBus Association Calgary Inter-Faith Food Bank Society Calgary Women's Emergency Shelter Association Canadian Diabetes Association Canadian National Institute for the Blind The Canadian Red Cross Society Christian Blind Mission International Grace Presbyterian Church High River District Health Care Foundation Kiwani's Club of Calgary Kamp Kiwanis Multiple Sclerosis Society of Canada Okotoks Pastoral Charge The Salvation Army Calgary Agape Hospice The Salvation Army In Canada Shock Trauma Air Rescue Society Southwood United Church	\$4,026 \$1,005 \$1,510 \$500 \$2,015 \$7,552 \$7,552 \$2,015 \$1,005 \$2,015 \$500 \$500 \$1,005 \$1,005 \$1,510 \$500 \$2,011 \$1,005 \$4,026 \$4,026 \$1,005	\$1,162,117
Catherine Butler Fund		\$137,508
Button Family Foundation Fund		\$54,704



















Fund	Grant Amount	March 31, 2014 Market Value
Campbell Laidlaw Neuroblastoma Student Award Fund <i>Kids Cancer Care Foundation of Alberta</i>	\$400	\$10,030
Dr. James Duncan Campbell Memorial Scholarship Fund <i>University of Calgary</i>	\$375	\$9,883
Frances Camyre Memorial Foundation Fund <i>Grande Prairie Regional College Foundation</i>	\$3,702	\$1,534,745
<i>Lakeland College</i>	\$3,084	
<i>Mount Royal University Foundation</i>	\$6,170	
<i>Olds College</i>	\$3,084	
<i>Southern Alberta Institute of Technology</i>	\$6,170	
<i>The Grant MacEwan University Foundation</i>	\$6,170	
<i>The Northern Alberta Institute of Technology Foundation</i>	\$6,170	
<i>University of Alberta</i>	\$10,488	
<i>University of Calgary</i>	\$10,488	
<i>University of Lethbridge</i>	\$6,170	
Christine Carron Math Award Fund <i>Ridgeway District High School Student Aid Fund</i>	\$222	\$5,560
Central Alumni Personal Excellence Award Fund <i>St. Francis Xavier University</i>	\$350	\$17,573
<i>University of Alberta</i>	\$335	
Jim & Mertie Chilton Scholarship Fund <i>Willow Creek Composite High School</i>	\$1,000	\$25,095
Pete Cindric Fund <i>Southern Alberta Institute of Technology</i>	\$9,825	\$244,860
Clapham Bursary Fund <i>Central Memorial Senior High School</i>	\$400	\$10,024
C. Percy Cole Memorial Scholarship Fund <i>University of Alberta</i>	\$2,353	\$58,510
Mary Winefride Collins Award Fund <i>Haultain Memorial School</i>	\$250	\$4,804
Michael Copeland Memorial Fund <i>Strathcona-Tweedsmuir School Foundation</i>	\$420	\$10,518
CUPS One World Scholarship Fund		\$304,642
F. A. Dersch Education Fund <i>Bow Valley College</i>	\$774	\$23,433
Jim Dinning - Calgary Lougheed Fund		\$46,706
Drumheller Family Scholarship Fund <i>University of Calgary</i>	\$10,000	\$569,917
Kerry Dyte Education Fund <i>Mount Royal University</i>	\$4,500	\$119,824
Energy Politics Scholarship Fund		\$47
Bree Eriksen Memorial Dance Award Fund <i>EducationMatters</i>	\$447	\$11,165
Faculty Women's Club Outstanding Academic Achievement Award Fund		\$9,500
Kevin Fennessey Memorial Scholarship Fund <i>The University of Toronto</i>	\$5,000	\$195,290
<i>University of Victoria</i>	\$5,000	
Field Law Leilani Muir Graduate Research Scholarship <i>University of Alberta</i>	\$2,467	\$61,501
John Michael Flanagan Bursary Fund		\$39,407
Fogolár Furlan di Calgary Fund <i>The University of Western Ontario</i>	\$1,300	\$32,834
Dennis Forgeron Award Fund for Entrepreneurs		\$10,646
Nick Gallelli Memorial Scholarship Fund <i>University of Calgary</i>	\$1,000	\$24,093
Claude Gauvin Scholarship Foundation Fund		\$6,760
Michael Gee Scholarship Fund <i>University of Alberta</i>	\$1,500	\$75,153
The Bill Gibson Bursary Fund <i>University of Calgary</i>	\$7,500	\$367,322
Hazel Gillespie Community Investment Leadership Award Fund <i>AFP Foundation for Philanthropy-Canada</i>	\$6,300	\$163,839
Chris and Betty Harvey Memorial Scholarship Fund <i>Red Deer College</i>	\$1,000	\$13,540
Heartstone Foundation Fund <i>Alberta Children's Hospital Foundation</i>	\$8,000	\$2,271,552
<i>Breast Cancer Supportive Care Foundation</i>	\$10,000	
<i>The Burns Memorial Fund for Children</i>	\$6,000	
<i>Calgary Association of Self Help</i>	\$6,000	
<i>Calgary Board of Education</i>	\$1,000	
<i>Calgary Drop-In &amp; Rehab Centre Society</i>	\$8,000	
<i>Medicine Hat College</i>	\$4,137	
<i>Potential Place - Clubhouse Society of Calgary</i>	\$8,000	
<i>Southern Alberta Institute of Technology</i>	\$4,819	
<i>University of Calgary</i>	\$23,867	
<i>University of Lethbridge</i>	\$5,500	
<i>University of Victoria</i>	\$5,310	

Fund	Grant Amount	March 31, 2014 Market Value
Hillhurst Sunnyside Prize Fund <i>University of Calgary</i>	\$900	\$22,329
Ting Hoknin Memorial Fund <i>Sino-Canada Culture Association</i>	\$512	\$12,789
Kathryn Hugel Leadership Fund <i>Queen's University at Kingston</i>	\$1,200	\$31,553
Patricia G. Hunt Scholarship Fund <i>Mother Earth's Children's Charter School Society</i>	\$156	\$3,903
Bea Hunter Eastern Star Bursary Fund <i>Bow Valley College</i>	\$2,000	\$74,884
Arlene & Glen Johnston Fund <i>AARC Society (Alberta Adolescent Recovery Centre)</i>	\$440	\$48,284
<i>University of Calgary</i>	\$1,500	
Kids Come First Student Award Fund <i>The University of British Columbia</i>	\$3,200	\$164,713
Kinsmen Club of Calgary Scholarship Fund <i>Mount Royal University</i>	\$1,000	\$74,431
<i>University of Calgary</i>	\$2,000	
Ralph Klein Charitable Foundation <i>Bow Valley College</i>	\$2,852	\$71,311
Marion Knight Memorial Scholarship Fund <i>Mount Royal University Foundation</i>	\$833	\$20,726
Roberta Knight-Gibson Fund		\$9,439
Dr. M E Koziol Memorial Fund <i>Vulcan Healthcare Auxiliary</i>	\$441	\$10,971
Jack & Janet Kwong Bursary Fund <i>The Calgary Chinese Public School Society</i>	\$1,240	\$30,854
The Kyle Block Scholarship Fund		\$167,773
Kathleen and Russell Lane Canadian Art Scholarship Fund <i>University of Calgary</i>	\$850	\$21,100
Duval Lang Theatre for Young Audiences Award Fund <i>Quest Theatre Society</i>	\$2,000	\$71,664
The Legacy Fund for Youth from Care <i>Selkirk College Foundation</i>	\$7,755	\$204,695
Levis Family Award for Health Education Fund <i>Mount Royal University Foundation</i>	\$500	\$37,800
<i>Southern Alberta Institute of Technology</i>	\$500	
<i>University of Calgary</i>	\$500	
Susan Lloyd Memorial Fund <i>University of Manitoba</i>	\$2,000	\$38,922
Fraser W. Lockwood Memorial Scholarship Fund <i>Mount Royal University</i>	\$1,954	\$178,846
<i>University of Calgary</i>	\$5,000	
Harry Lomnes Memorial Fund <i>University of Alberta</i>	\$1,900	\$49,383
Joan E. MacLeod Fine Arts Scholarship Fund <i>Calgary Catholic School District</i>	\$195	\$4,876
Brent Marshall Memorial Fund <i>Alberta Sport Connection</i>	\$653	\$16,314
Squadron Leader McAlpine Cadet Trust Fund <i>Royal Military College of Canada</i>	\$2,113	\$52,524
Jane McCaig Award Fund <i>Calgary Academy Parents Association</i>	\$777	\$19,426
Dr. Lionel E. McLeod Health Research Scholarship		\$32
Dr. G. Fred McNally Scholarship Fund <i>University of Alberta</i>	\$780	\$19,558
Shelagh Mikulak Memorial Scholarship in Library Sciences Fund		\$59,121
Janet Mitchell Scholarship Fund <i>Alberta College of Art &amp; Design</i>	\$269	\$6,708
Donna May Moore Memorial Fund <i>BCIT Foundation</i>	\$904	\$22,595
Dr. John C. Morgan Scholarship Fund <i>University of Calgary</i>	\$626	\$15,630
Joseph Naccarato #10 Memorial Fund <i>University of Calgary</i>	\$1,000	\$38,845
Dorothy M. Norton Scholarship Fund <i>University of Calgary</i>	\$1,000	\$29,675
William M. Norton Scholarship Fund <i>University of Calgary</i>	\$1,000	\$29,609
Optimist Club William J. Cummer Scholarship Fund <i>Lethbridge College</i>	\$3,000	\$88,650
Vicky Oveson Memorial Scholarship Fund		\$13,988
Owen Scholarship Fund <i>Alberta College of Art &amp; Design</i>	\$500	\$38,523
<i>Mount Royal University Foundation</i>	\$500	
<i>Southern Alberta Institute of Technology</i>	\$500	

Fund	Grant Amount	March 31, 2014 Market Value	
Andrew Patterson Memorial Scholarship Fund		\$8,693	
Pekisko Arts Flow Through Fund		\$0	
Marilyn Perkins Awards in Music, Art and Drama Fund		\$37,727	
John D. Petrie Family Fund <i>South Calgary Rotary Club - Community Service Fund</i>	\$20,942	\$525,241	
Plum Foundation Scholarship Fund <i>Calgary Youth Science Fair Society</i>	\$603	\$15,075	
Robert M. Pogue Student Award Fund <i>University of Calgary</i>	\$467	\$11,603	
Tammy-Lynn Powers Memorial Tap Scholarship Fund <i>Wild Rose Dance Arts Association (1987)</i>	\$304	\$7,594	
George Prieur Scholarship Fund <i>Individual Scholarship Recipient</i>	\$500	\$18,120	
Scott Rairdan Foundation Fund <i>4-H Foundation of Alberta</i>	\$750	\$441,828	
<i>Clearview School Division No. 71</i>	\$750		
<i>Individual Scholarship Recipients</i>	\$5,702		
<i>Lakeland College</i>	\$1,500		
<i>Olds College</i>	\$1,500		
<i>Rocky View School Division No. 41 - Cochrane High School</i>	\$750		
<i>University of Calgary</i>	\$750		
<i>University of Saskatchewan</i>	\$6,000		
Charles C. Reid Memorial Scholarships Fund <i>Alberta Golf Association Foundation</i>	\$9,109		\$226,743
Eva Reid Memorial Scholarship Fund <i>Mount Royal University Foundation</i>	\$480		\$11,927
Gerry Rempel Scholarship Fund <i>University of Saskatchewan</i>	\$995	\$24,948	
Jordan Roppel Memorial Scholarship Fund		\$31,687	
Rotary Clubs of Calgary Environment Award Fund <i>Calgary Youth Science Fair Society</i>	\$294	\$9,827	
Marley Rynd Foundation Fund <i>Calgary Philharmonic Society</i>	\$1,000	\$33,981	
Tony Schneider Memorial Fund		\$26,544	
Schultz Bursary Fund <i>Bow Valley College</i>	\$2,322	\$58,208	
Johnathan Paul Scott Memorial Scholarship Fund <i>Queen Margaret's School</i>	\$294	\$7,331	
John Shirra Memorial Fund <i>University of Calgary</i>	\$3,000	\$76,171	
Connor Rhys Simpson Memorial Award Fund <i>University of Victoria</i>	\$225	\$5,627	
Heather Simpson Memorial Award in Dance <i>Wild Rose Dance Arts Association (1987)</i>	\$539	\$13,589	
Singleton Family Endowment Fund <i>McGill University</i>	\$2,500	\$67,359	
Gordon Skitch Scholarship Fund <i>Cerebral Palsy Association in Alberta</i>	\$366	\$9,112	
Solar & Renewable Energy Fund <i>Calgary Youth Science Fair Society</i>	\$210	\$5,251	
Dr. Martin T. Spoor Memorial Bursary at the University of Calgary Fund <i>University of Calgary</i>	\$1,011	\$36,559	
Dr. Martin T. Spoor Memorial Award Fund in Medicine <i>Individual Scholarship Recipient</i>	\$3,000	\$90,807	
Brenda Strathern "Late Bloomers" Memorial Fund <i>Wordfest, Banff-Calgary International Writers Festival</i>	\$5,000	\$100,955	
John Townley Memorial Fund <i>The Calgary Senior High School Athletic Association</i>	\$2,600	\$107,540	
Julia Turnbull Foundation <i>Mount Allison University</i>	\$1,000	\$125,470	
<i>Mount Royal University</i>	\$1,000		
<i>University of Calgary</i>	\$3,000		
Kermet Archibald & Jacoba Van den Brink Memorial Scholarship Fund <i>EducationMatters</i>	\$99,334	\$2,471,574	
Glenn Watson Recognition Award in Curling Fund <i>Mount Royal University</i>	\$1,500	\$34,691	
Phyllis Weston Scholarship Fund <i>University of Calgary</i>	\$1,000	\$25,950	
H.A. Woodroffe Scholarship Fund <i>Southern Alberta Institute of Technology</i>	\$9,120	\$227,854	
K.C. Yeung Memorial Fund <i>The Calgary Chinese Public School Society</i>	\$597	\$14,850	



## CHARITABLE ORGANIZATION FUNDS

Established by charitable organizations to build endowments that provide secure sources of operating income to help ensure sustainability

Fund	Grantee	Grant Amount	March 31, 2014 Market Value
AARC Endowment Fund (AB Adolescent Recovery Centre)	AARC Society (Alberta Adolescent Recovery Centre)	\$11,144	\$277,767
Adult Literacy Fund	The Canlearn Society For Persons With Learning Difficulties	\$2,020	\$50,460
Aero Space Museum Association of Calgary Fund	The Aero-Space Museum Association of Calgary	\$4,070	\$101,466
AIDS Calgary Awareness Association Fund	HIV Community Link Society	\$2,438	\$60,774
Air Force Museum Society of Alberta Fund			\$9,508
Alberta Ecotrust Community Environmental Fund	Alberta Ecotrust Foundation	\$213	\$5,320
Alberta Emerald Foundation Endowment Fund	Alberta Emerald Foundation	\$436	\$10,875
Alberta Legal Heritage Fund	Legal Archives Society of Alberta	\$5,012	\$124,944
Alberta Literacy Foundation Fund	Literacy Alberta Society	\$497	\$12,401
Alberta Theatre Projects Fund	Alberta Theatre Projects Development Foundation	\$53,829	\$1,345,325
Alberta Wilderness and Wildlife Trust Fund	Alberta Wilderness Association	\$996	\$24,824
Alton Achievement Scholarship Fund	Saint John's School of Alberta Legacy Foundation	\$438	\$10,965
Amicus Programs Fund	Learning Disabilities Association of Alberta - Calgary Chapter	\$311	\$7,756
Assn. for Rehabilitation of Brain Injured Fund	The Association for the Rehabilitation of the Brain Injured	\$1,723	\$42,957
Aventa Treatment Foundation for Women Fund	Aventa Treatment Foundation for Women	\$227	\$5,700
Friends of the Bar U Historic Ranch Legacy Fund	The Friends of the Bar U Historic Ranch Association	\$1,078	\$46,438
Linda Barr Memorial Fund	Ability Society of Alberta	\$1,618	\$40,347
Big Brothers and Big Sisters of Calgary and Area	Big Brothers Big Sisters Society of Calgary and Area	\$1,481	\$37,178
Scott Bobye Scholarship Fund	Junior Achievement of Southern Alberta	\$1,792	\$44,804
Patricia Bourne Memorial Fund	Calgary Meals On Wheels	\$1,624	\$41,018
Calgary Academy Permanent Endowment	Calgary Academy Parents Association	\$278	\$6,933
Calgary Boys' Choir Scholarship Fund	The Calgary Boys' Choir	\$122	\$3,031
Calgary Boys' Choir Endowment Fund	The Calgary Boys' Choir	\$569	\$14,195
Calgary Community Living Society Fund	Calgary Community Living Society	\$449	\$11,181
Calgary Drop-In Centre Fund	Calgary Drop-In & Rehab Centre Society	\$20,039	\$569,608
Calgary Habitat for Humanity Fund	Habitat for Humanity Southern Alberta Society	\$234	\$6,074
Calgary Handibus Association Legacy Fund	Calgary HandiBus Association	\$7,535	\$187,817
Calgary International Children's Festival	Calgary International Children's Festival Society	\$665	\$16,579
Calgary Kiwanis Music Festival Fund	The Calgary Kiwanis Music Festival Association	\$3,640	\$90,753
Calgary Kiwanis Music Festival Association Scholarship Fund	The Calgary Kiwanis Music Festival Association	\$15,783	\$418,094
Calgary Legal Guidance Fund	Calgary Legal Guidance Society	\$1,188	\$29,423
Calgary Military Museums Memorial Legacy Fund	Valour Canada	\$19,299	\$487,470
Calgary Opera Endowment Fund	Calgary Opera Association	\$33,871	\$937,311
Calgary Pro Musica Society Foundation Fund	Calgary Pro Musica Society	\$18,180	\$630,443
Calgary Public Library Fund	Calgary Public Library Board	\$3,965	\$99,162

Fund	Grantee	Grant Amount	March 31, 2014 Market Value
Calgary Registered Music Teachers Society Fund	Endowment Society of the Calgary Registered Music Teachers	\$620	\$15,493
Calgary Society of Organists Scholarship Fund	Calgary Society of Organists	\$960	\$23,932
Calgary Society of Independent Filmmakers Fund	Calgary Society of Independent Filmmakers	\$242	\$6,058
Calgary Waldorf School Tuition Assistance Fund	Calgary Waldorf School Society	\$35,219	\$880,086
Calgary Women's Emergency Endowment Fund	Calgary Womens Emergency Shelter Association	\$4,929	\$123,130
Calgary Zoological Society Fund	Calgary Zoological Society	\$441	\$10,990
Canadian Down Syndrome Society Fund	Canadian Down Syndrome Society	\$2,028	\$50,554
Canadian Music Centre Fund	Canadian Music Centre	\$32,114	\$802,226
Canadian Parks & Wilderness Society Fund	Canadian Parks and Wilderness Society	\$5,760	\$143,794
Centre for Affordable Water and Sanitation Technology Fund	Centre for Affordable Water and Sanitation Technology (CAWST)	\$218	\$5,442
Cerebral Palsy Associations in Alberta	Cerebral Palsy Association in Alberta	\$16,909	\$422,385
Children's Cottage Endowment Fund	The Children's Cottage Society of Calgary, An Alberta Society	\$1,169	\$29,133
Chinook Country Historical Fund	Chinook Country Historical Society	\$957	\$23,858
Chinook Winds-Sweet Adelines International Fund	Chinook Winds Show Chorus Society-Sweet Adelines International	\$74	\$2,120
Sir Winston Churchill Society of Calgary Fund	The Sir Winston Churchill Society of Calgary	\$2,779	\$69,548
CINIM: Supporters for Integrative Medicine Fund	Canadian Institute of Natural and Integrative Medicine	\$260	\$6,529
CKUA Radio Foundation Fund	CKUA Radio Foundation	\$3,494	\$87,363
CKUA Board of Directors Fund	CKUA Radio Foundation	\$359	\$9,745
Susan Baird CKUA Music Library Fund	CKUA Radio Foundation	\$661	\$16,552
Jocelyne Stephens Memorial Fund for CKUA	CKUA Radio Foundation	1,368	\$34,193
Contemporary Calgary Arts Society Fund			\$8,573
Lorraine R. M. Cooper Memorial Fund	PALS Pet Access League Society	\$577	\$14,481
Ann & Sandy Cross Conservation Area	Ann & Sandy Cross Conservation Area	\$149,775	\$3,517,208
cSPACE Projects Fund			\$6,500
Decidedly Jazz Danceworks Endowment Fund	Decidedly Jazz Society	\$11,428	\$1,488,155
Drumheller Fund	Royal Tyrrell Museum Cooperating Society	\$10,398	\$260,186
The Duke of Edinburgh's Award Fund	The Duke of Edinburgh's Award in Canada, Alberta and Northwest Territories	\$1,567	\$39,224
Enviros Legacy Fund	Enviros Wilderness School Association	\$778	\$19,408
EPCOR CENTRE for the Performing Arts Foundation Fund	Calgary Centre for Performing Arts (o/a EPCOR Centre)	\$222,069	\$5,680,507
Festival Chorus Endowment Fund	The Festival Chorus	\$305	\$7,609
First Evangelical Lutheran Church Fund	First Evangelical Lutheran Church of Calgary, Alberta	\$1,337	\$33,518
Foothills Academy Endowment Fund	Foothills Academy Society	\$595	\$15,127
H. B. Hill Trust	Calgary Allied Arts Foundation	\$670	\$16,701
Historical Society of Alberta Fund	Historical Society of Alberta	\$3,369	\$83,984

Fund	Grantee	Grant Amount	March 31, 2014 Market Value
Honens Future Growth Fund	The Esther Honens International Piano Competition Foundation	\$31,111	\$796,651
Honens Legacy Partner Fund			\$1,202,415
Hospice Calgary Endowment Fund	Hospice Calgary Society	\$253	\$6,304
Integro Legacy Fund	Integro Legacy Fund	\$264	\$6,525
Wesley F. Irwin Fund( Capital)	Calgary Allied Arts Foundation	\$242	\$6,036
Junior League of Calgary Lasting Legacies Fund	The Junior League of Calgary	\$1,281	\$32,104
Kamp Kiwanis Legacy Fund	Kiwanis Club of Calgary Kamp Kiwanis	\$4,651	\$115,951
Kerby Centre Designated Endowment Fund	Kerby Assembly	\$3,060	\$76,288
KCCFA Derek Wandzura Memorial Scholarship Fund	Kids Cancer Care Foundation of Alberta	\$18,217	\$471,450
Calgary (Downtown) Kiwanis Club - Music Festival Fund	The Calgary Kiwanis Music Festival Association	\$297	\$7,442
John Lauchlan Memorial Award Fund	Alpine Club of Canada	\$292	\$7,312
Learning Centre Fund	The Canlearn Society For Persons With Learning Difficulties	\$6,914	\$172,717
The Leighton Art Centre Endowment Fund	The Leighton Foundation	\$1,993	\$58,563
Living Spirit United Church Fund	Living Spirit United Church	\$7,108	\$177,212
Lt. Gov. Arts Awards Centennial Legacy Fund	Lieutenant Governor of Alberta Arts Awards Foundation	\$22,237	\$554,386
Lieutenant Governor of Alberta Arts Awards Fund	Lieutenant Governor of Alberta Arts Awards Foundation	\$27,274	\$679,950
Momentum Fund	Momentum Community Economic Development Society	\$10,805	\$326,867
Momentum Trades Bursary Fund	Momentum Community Economic Development Society	\$736	\$18,417
Blair Moody Memorial Endowment Fund	Recovery Acres (Calgary) Society	\$888	\$22,134
Douglas Motter Fund	Calgary Allied Arts Foundation	\$1,218	\$30,367
Museum of Contemporary Arts Calgary Society Fund	Contemporary Calgary Arts Society	\$118	\$2,944
Carol Nielsen Memorial Dance Award Fund	Wild Rose Dance Arts Association (1987)	\$716	\$17,957
Open Door Senior Fellowship Fund	Open Door Senior Fellowship of Calgary	\$316	\$7,876
playRites Fund	Alberta Theatre Projects Development Foundation	\$52,924	\$1,322,700
Bill Pratt Living Legacy Endowment for ALS Fund	Amyotrophic Lateral Sclerosis Society of Alberta	\$1,509	\$37,630
Pumphouse Theatres Society Fund	Pumphouse Theatres Society	\$1,148	\$28,621
Rainbow Society of AB Wishes for Kids Fund	The Rainbow Society of Alberta	\$1,932	\$48,428
Rideau Park School Centennial Fund	Calgary Board of Education - Rideau Park Junior High School	\$59	\$1,472
Joan Riley Memorial - ALS Fund	Amyotrophic Lateral Sclerosis Society of Alberta	\$120	\$2,994
Rocky Mountain Elk Foundation of Canada Endowment Fund			\$25,775
Rotary Club Stay in School Scholarship Fund	The Rotary Club of Calgary - Community Service Fund	\$30,000	\$763,844
Rotary Tom Jackson Stay in School (RTJSSIS) Fund			\$26,699
Safe Haven Foundation of Canada Fund	The Safe Haven Foundation of Canada	\$74,721	\$1,864,772
Saint John's School of Alberta Fund	Saint John's School of Alberta Legacy Foundation	\$1,282	\$31,970

### MANAGED FUNDS

Established by charitable organizations or foundations that entrust the Foundation with the long-term investment management of their Endowment Funds while retaining ownership of the Funds

Fund	Grant Amount	March 31, 2014 Market Value
SAIT Scholarship Fund <i>Southern Alberta Institute of Technology</i>	\$496	\$12,598
Southern Alberta Land Trust Society Legacy Fund <i>Southern Alberta Land Trust Society</i>	\$14,680	\$365,904
SALTS Conservation Easement Stewardship Fund <i>Southern Alberta Land Trust Society</i>	\$6,044	\$700,773
Simon House Spiritual Growth Fund <i>Simon House Residence Society</i>	\$414	\$10,359
Sister Delia Bourque Endowment Fund for Youville <i>Youville Residence Society of Alberta</i>	\$1,409	\$35,236
Special Olympics Calgary Participation Fund <i>Special Olympics Alberta Association</i>	\$4,943	\$123,363
St. Stephen's Anglican Church Endowment Fund <i>St. Stephen's Church</i>	\$4,594	\$114,544
Vertigo Theatre Endowment Fund <i>Vertigo Theatre Society</i>	\$1,198	\$29,943
Volunteer Centre of Calgary Endowment Fund <i>Volunteer Centre of Calgary</i>	\$3,765	\$93,873

Fund	Grant Amount	March 31, 2014 Market Value
Sharon Walz Memorial Fund <i>Opportunity Works Calgary Incorporated</i>	\$273	\$6,814
Western Canada High School Alumni Foundation Legacy Fund <i>The Western Canada High School Alumni Foundation</i>	\$10,637	\$266,621
Garry Willis Memorial Fund <i>Decidedly Jazz Society</i>	\$716	\$18,664
Women In Need Society of Calgary Fund <i>Women in Need Society of Calgary</i>	\$2,123	\$52,988
Women's Centre of Calgary Endowment Fund <i>Women's Centre of Calgary</i>	\$823	\$20,578
Samantha Woo Endowment Fund <i>Foothills Academy Society</i>	\$239	\$5,957
YMCA Calgary Endowment Fund <i>Calgary Young Men's Christian Association</i>	\$2,112	\$52,667
Calgary Youth Science Fair Society Endowment Fund <i>Calgary Youth Science Fair Society</i>	\$18,156	\$429,228
Youth Singers of Calgary Society Memorial Scholarship Fund		\$7,410

Fund	Disbursement	March 31, 2013 Market Value
Alberta Emerald Foundation Managed Fund		\$584,042
Alberta Stockmen's Memorial Association Fund		\$884,275
Brown Bagging for Calgary Street Kids Society Fund		\$252,904
Calgary Habitat for Humanity House Repurchase Fund		\$475,817
Calgary Highlander's Regimental Funds Foundation		\$533,975
Canadian Hockey Foundation		\$8,131,018
Christ Church Endowment Trust Managed Fund <i>The Anglican Parish of Christ Church, Elbow Park</i>	\$8,900	\$248,473
Ann & Sandy Cross Conservation Area <i>Ann &amp; Sandy Cross Conservation Area</i>	\$149,775	\$3,517,208
CSEG Foundation Managed Fund		\$587,768
CSPG Educational Trust Fund		\$1,613,108
Estelle J. Siebens Outreach Endowment Fund <i>Foothills Academy Society</i>	\$49,182	\$1,227,110
Fig Tree Charitable Foundation Fund <i>Fig Tree Charitable Foundation</i>	\$30,000	\$618,386
Foothills Academy Society Bursary Trust <i>Foothills Academy Society</i>	\$38,491	\$960,099
Foothills Academy Tuition Assistance Fund <i>Foothills Academy Society</i>	\$16,484	\$411,155
Girl Guides of Canada, Calgary Area		\$307,341
Rotary Club of Calgary Managed Fund <i>The Rotary Club of Calgary - Community Service Fund</i>	\$3,800	\$860,098
Vecova Centre for Disability Services and Research Fund		\$467,938

### FUTURE GIFTS

Established by donors who plan to support The Calgary Foundation through Bequests, Gifts of RRSPs/RRIFs, Charitable Gift Annuities, Charitable Remainder Trusts, and/or Life Insurance

Anonymous (24)	Lee and Christine Horne
Larry and Judy Aikenhead	Lucilla I. Hoskin
Lois M. Alger	Shawn and Shelley Huisman
Bill Andrew	Ted and Enid Jansen
John C. Armstrong, QC	James H. Jenkins
Rob Baker and Holly Sykes	Ross and Susan Johnston
J. Lorne and Margaret Baxter	Madeleine King
Barbara R. Beaton	Robert Knipe
John M. Bowlen	Ed Koch
Maxine E. Brown	David and Linda LaBarre
Bonnie Butler	The Lefavre Family
James S. Campbell	Joe and Michele Longo
Jeanette Carter	Hans and Ingeborg Maciej
Rosana Chan	Vera M. Mannen
Ted and Yanka Cochrane	Joan and Bob Martin
Katherine Coutts	James Mathieson
Alex R. and Kathleen Cummings	Ann McCaig
Darcy and Renee Del Colle	D. Eleanor McDonald
Diane and David Demyen	Gordon Ross McLeod
Alexandrina Denney	Anne McNamara and Terry Lauder
Fay A. Dersch	Elizabeth L. Millham
June Donaldson	Joyanne and Jim Mitchell
Tracey Drummond	Graydon and Dorothy Morrison
Dr. Máire A. Duggan	Peter and Katusha Mortimer-Rae
Kathleen Eve	Maren Mueller
Marcy L. Field	Brenton W. and Valerie Nickerson
Jim and Edna Foley	Gary Nissen
Donna M. Fraser	Richard and Lynn Odland
Ian Galbraith and Cindy Turner	Catherine N. Patterson
Pamela D. Gaudette and Gordon Diplock	M. Aileen Pelzer
Linda and Louis Gensiorek	Mike and Margaret Perlette
Pamela M. Grigg	Steven Perry and Christiane Perry Kormer
Bruce and Victoria Hall	Ross F. and Mary R. Phillips
Frank Hall	Robert and Mary Jane Pogue
Gerald W. Hankins	Heather Rempel
Carl and Debbie Higgins	

Sterling T. Rempel
Floyd and Nancy Reynolds
Robert and Judith Riddell
Bill and Lavina Roberts
David Robertson
James and Kay Robertson
Melissa S. Robinson
Jerry Ronald
John H. Rose
M. Anne Rose
William E. Rowbotham
Donna Rubenstein
Jaclyn E. Safran
Laura M. Safran Q.C.
Al and Maureen Sheasby
Dorothy Sherling
Svend and Edith Sigh
Donald and Susie Smith
Hayden and Roni Smith
Gwen Stewart
Wayne and Martha Stewart
Donald Swystun
Loraine D. Taylor
Ian A. Thom and M. Christine Halasa
John and Joan Thomson
Barry Tomalin and Noreen Page
Diane Urchison
John VanWees
Andreas and Lori Vollmerhaus
Kari Welsh
William and Margaret Whelan
Ken and Susan Wong
Gerry and Elaine Wood
Paul and Eileen Wotherspoon
Gary Zone

### ESTATES

Estate of Cecilia Monica Addy
Estate of David Ray Ashford
Estate of Patricia Lee Barr
Estate of Isabel Evelyn Hardwick Calow
Estate of George Chernoff
Estate of Dov Joshua Chetner
Estate of Joan Violet Compton
Estate of Joan Katherine Connally
Estate of Thelma Muriel Cornwell
Estate of Guenthere Eimer
Estate of Maria K. Eriksen
Estate of Bernice Loraine Evans
Estate of Yolande Marie Freeze
Estate of Dorothy Helen Gray
Estate of Winnifred Jean Griffith
Estate of Mary Alberta Guinn
Estate of Dorothy Ferne Johnston
Estate of Jorgen Karberg
Estate of Evelyn Christine Kings
Estate of Robert Kolstad
Estate of Donald Douglas Lougheed
Estate of Gretchen Louise Luthy
Estate of Jessie MacBean
Estate of Francis Richard ( Dick) Matthews
Estate of Alan M. McDonald
Estate of Mary McIntosh
Estate of Barbara Lois Moroney
Estate of Carl Olaf Nickle
Estate of Margaret J. Reid
Estate of Samuel George James Robbins
Estate of Margaret Jean Saunders
Estate of Lucy M. Schaefer
Estate of Ida Mary Sutherland
Estate of Nora Jean Carol Van Velzer



## INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS

We have audited the accompanying consolidated financial statements of The Calgary Foundation, which comprise the consolidated statement of financial position as at March 31, 2014, the consolidated statement of operations, changes in Foundation funds and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated 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 consolidated financial statements.

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

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of The Calgary Foundation as at March 31, 2014, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KPMG LLP

Chartered Accountants

June 26, 2014 • Calgary, Canada

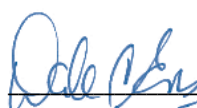
## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

March 31, 2014, with comparative figures for 2013

Assets (note 3)	2014	2013
Current assets:		
Cash and cash equivalents	\$ 76,194,216	\$108,497,637
Accrued investment income	726,059	658,954
	76,920,275	109,156,591
Investments, at fair value (note 4)	659,179,229	519,288,328
Loan receivable (note 5)	2,940,576	2,940,576
Other assets (note 6)	1,106,731	1,057,085
	\$740,146,811	\$632,442,580
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Grants payable and accrued liabilities	\$5,108,290	\$1,351,078
Deferred flow-through grants (note 7)	102,202,590	132,997,145
	107,310,880	134,348,223
Non-current grants payable	3,234,200	3,033,800
Managed funds (note 8)	21,680,716	18,387,909
Foundation funds:		
Community and Field of Interest funds (note 7)	206,863,250	160,915,173
Donor advised and designated funds (note 7)	401,057,765	315,757,475
	607,921,015	476,672,648
Commitments and contingencies (note 9 and 11 (c))		
	\$740,146,811	\$632,442,580

See accompanying notes to consolidated financial statements.

On behalf of the Board:

 Director

 Director

## CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended March 31, 2014, with comparative figures for 2013

Cash provided from (used in):	2014	2013
Operating activities:		
Change in Foundation Funds	\$131,248,367	\$101,288,537
Change in deferred flowthrough grants	(30,794,555)	104,464,485
Change in Managed Funds (note 8)	3,292,807	2,519,895
Change in Funds	103,746,619	208,272,917
Change in non-current grants payable	200,400	(496,640)
Items not involving cash:		
Realized capital (gain) loss on sale of investments	(4,120,491)	313,515
Unrealized capital gain on investments	(60,841,359)	(27,584,258)
Contributions of non-cash gifts	(7,580,053)	(7,269,736)
Grant of publicly listed securities	—	2,974,912
Managed Fund fees (note 8)	(232,630)	(195,889)
Amortization of administration assets (note 10)	36,828	36,429
	31,209,314	176,051,250
Changes in non-cash working capital:		
Accrued investment income	(67,105)	(121,880)
Grants payable and accrued liabilities	3,757,212	(51,358)
	34,899,421	175,878,012
Investing activities:		
Purchase of administrative assets	(45,466)	(88,307)
Current portion of loan receivable (note 5)	—	5,000,000
Proceeds from sale of endowment investments	35,023,699	48,388,566
Proceeds from sale of flowthrough investments	42,140,640	—
Purchase of endowment investments	(134,264,580)	(79,816,086)
Purchase of flowthrough investments	(10,057,135)	(73,428,881)
	(67,202,842)	(99,944,708)
Net increase (decrease) in cash and cash equivalents	(32,303,421)	75,933,304
Cash and cash equivalents, beginning of year	108,497,637	32,564,333
<b>Cash and cash equivalents, end of year</b>	<b>\$ 76,194,216</b>	<b>\$108,497,637</b>

See accompanying notes to consolidated financial statements.

## CONSOLIDATED STATEMENT OF OPERATIONS AND CHANGES IN FOUNDATION FUNDS

Year ended March 31, 2014, with comparative figures for 2013

	Community & Field of Interest	Donor Advised & Designated	Flowthrough	Total 2014	Total 2013
<b>Revenue</b>					
Contributions	\$ 22,403,620	\$ 12,106,918	\$12,494,835	\$ 47,005,373	\$205,205,078
Interest and dividends	10,391,392	18,547,768	—	28,939,160	12,493,853
Flowthrough funds interest	1,079,609	—	704,937	1,784,546	762,365
Managed funds fees (note 8)	232,630	—	—	232,630	195,889
Realized capital gains (losses), net	1,391,854	2,587,595	(4,204)	3,975,245	(486,074)
Unrealized capital gains (losses), net	20,448,498	38,193,311	(1,082)	58,640,727	26,525,439
<b>Total revenue</b>	<b>55,947,603</b>	<b>71,435,592</b>	<b>13,194,486</b>	<b>140,577,681</b>	<b>244,696,550</b>
<b>Expenditures</b>					
Grants	(7,083,937)	(14,732,193)	(12,855,181)	(34,671,311)	(34,633,267)
Service costs, net (note 10)	(1,912,284)	(3,481,932)	(58,342)	(5,452,558)	(4,310,261)
<b>Total expenditures</b>	<b>(8,996,221)</b>	<b>(18,214,125)</b>	<b>(12,913,523)</b>	<b>(40,123,869)</b>	<b>(38,943,528)</b>
Transfers	(1,003,305)	32,078,823	(31,075,518)	—	—
Decrease (increase) in deferred flowthrough grants	—	—	30,794,555	30,794,555	(104,464,485)
Change during the year	45,948,077	85,300,290	—	131,248,367	101,288,537
Balance, beginning of year	160,915,173	315,757,475	—	476,672,648	375,384,111
<b>Balance, end of year</b>	<b>\$206,863,250</b>	<b>\$401,057,765</b>	<b>—</b>	<b>\$607,921,015</b>	<b>\$476,672,648</b>

See accompanying notes to consolidated financial statements.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year ended March 31, 2014, with comparative figures for 2013

### 1. The Calgary Foundation (the "Foundation")

(a) *Description of the Foundation:* The Calgary Foundation (the "Foundation") was incorporated in 1955 by The Calgary Foundation Act of the Legislative Assembly of Alberta. The Foundation is a registered charity classified as a public foundation under the Income Tax Act (Canada) and accordingly is exempt from income taxes and can issue donation receipts for income tax purposes.

The Foundation's financial statements are prepared using Canadian accounting standards for Not-For-Profit Organizations in Part III of the Canadian Institute of Chartered Accountants ("CICA") Handbook.

(b) *Foundation funds*

*Community & Field of Interest:* These are endowment funds from which grants are directed to new and emerging needs of the community at the discretion of the Foundation. Field of interest fund grants are restricted to a charitable area, population or region at the time the fund is established.

*Donor Advised & Designated:* Donor advised funds are endowment funds from which grants are directed to charitable organizations with the advice of donors. Designated funds are endowment funds from which grants are directed to charitable organizations designated at the time the fund is established.

*Flowthrough:* These are funds from which grants are directed to charitable organizations with the advice of donors. These funds are not maintained in perpetuity.

(c) *Managed funds:* These are funds owned by other charitable organizations and pooled with Foundation assets for investment purposes.

(d) *Preservation of purchasing power:* To support the policy of preserving the purchasing power of the permanent endowment funds, the Foundation limits the amount of annual grants to a percentage of the market value of each fund.

(c) *Foreign currency translation:* Investments and accrued income receivable denominated in foreign currencies are translated to Canadian dollars at the exchange rate in effect on the date of the statement of financial position. Investment income denominated in foreign currencies is translated to Canadian dollars at the exchange rate in effect when realized.

(d) *Revenue recognition:* Interest on bonds and short-term notes are recorded as earned on an accrual basis. Dividends that have been declared are recorded as income on the date of record set for the dividend. Realized and unrealized capital gains and losses are recorded in the statement of operations when earned.

(e) *Contributions:* The Foundation follows the restricted fund method of accounting for endowment and flow-through contributions. Contributions are recognized when the amount can be reasonably estimated and collection is assured. Flow-through contributions, not distributed in the year of receipt, are recorded as a liability until the grants are made.

(f) *Administrative assets:* The Foundation capitalizes and amortizes administrative assets. The assets are amortized over their useful lives of 3 to 5 years using the straight-line method of amortization.

(g) *Cash and cash equivalents:* Cash and cash equivalents comprise cash on hand and temporary investments with an original maturity date of three months or less.

(h) *Investments:* Investments are recognized in the statement of financial position at fair value as established by the closing bid price on a recognized public stock exchange. For investments not quoted on the active market, the Foundation assesses and determines fair value based on available market information.

(i) *Use of estimates:* The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Estimates include the valuation of investments and the recoverability and useful life of administrative assets. Consequently, actual results may differ from those estimates.

(j) *Contributed services:* A substantial number of volunteers contribute a significant amount of time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

### 2. Significant accounting policies

(a) *Principles of consolidation:* The consolidated financial statements include the financial statements of the Foundation, The Calgary Foundation Investment Trust and The TCF Trust. The Calgary Foundation is the sole beneficiary of both The Calgary Foundation Investment Trust, a trust established on August 6, 2009, and The TCF Trust, a trust established on May 29, 2013. On consolidation, all transactions and balances between the Foundation, The Calgary Foundation Investment Trust and The TCF Trust have been eliminated.

The Foundation is the beneficial owner of all of the shares of certain other registered charities. The Foundation has the ability to appoint the majority of these organizations' boards of directors. The accounts of these controlled organizations have not been consolidated with the accounts of the Foundation. Instead, the Foundation discloses financial information about these controlled organizations as specified in the CICA Handbook (note 11). These controlled organizations follow the deferral method of accounting for contributions.

(b) *Financial instruments:* Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. The fair value of limited partnership investments in real estate, private equity and infrastructure is calculated using the most recent audited or unaudited financial statements. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Foundation has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Foundation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Foundation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### 3. Assets by fund

	Community & Field of Interest	Donor Advised & Designated	Flowthrough	Managed	Total
Cash and cash equivalents	\$5,506,602	\$5,444,002	\$64,944,043	\$299,569	\$76,194,216
Accrued investment income	384,648	126,313	207,921	7,177	726,059
Investments, at fair value	203,363,871	394,603,458	39,837,931	21,373,969	659,179,229
Loan receivable	2,940,576	—	—	—	2,940,576
Other assets	132,303	969,428	5,000	—	1,106,731
March 31, 2014	\$212,328,000	\$401,143,201	\$104,994,895	\$21,680,715	\$740,146,811
March 31, 2013	\$164,958,014	\$315,836,991	\$133,130,776	\$18,516,799	\$632,442,580

### 4. Investments

The Foundation records its investments at fair value. The following table is a summary of the fair value of the Foundation's investments.

		2014	2013
Bonds and debentures	Investment grade	\$172,308,878	\$167,577,322
	High yield	34,604,112	26,530,247
		206,912,990	194,107,569
Stocks	Canada	198,743,097	146,628,039
	International	224,919,723	169,544,463
		423,662,820	316,172,502
Real estate		20,786,044	9,008,257
Private equity		7,817,375	—
		\$659,179,229	\$519,288,328



## 5. Loan receivable

The loan receivable relates to the purchase of an historic property which was the beginning of a project to create an integrated, mixed-use 'hub' that provides a dynamic and collaborative environment focused on the incubation and advancement of professional arts practice, social innovation and community development in South Calgary. The project is a collaboration between the Foundation and the Calgary Arts Development Authority ("CADA"), the City of Calgary's designated authority for the development of the arts in Calgary and the municipal granting agency for the not-for-profit arts sector.

The loan is to cSPACE Projects ("cSPACE"), a non-profit company established by CADA to promote, coordinate and facilitate real estate projects that establish affordable facilities, accommodations and education opportunities for artists and registered non-profit organizations operating in the arts or community sector.

In addition, in 2012 the Foundation agreed to grant \$3 million over 6 years to the City of Calgary, a municipality qualified to receive a grant from the Foundation, for use by cSPACE in the project. This grant was recorded in the financial statements as a grant expense and payable.

	2014	2013
Loan to cSPACE repayable in full November 2016 with interest at 4.75% per annum	\$2,940,576	\$2,940,576

This loan is secured by a mortgage that is registered against the title to the property.

## 6. Other assets

	2014	2013
Cash surrender value of donated life insurance policies	\$ 946,182	\$ 897,382
Miscellaneous	40,272	41,968
Administrative assets, net of accumulated amortization of \$448,529 (2013 - \$405,605)	120,277	117,735
	\$1,106,731	\$1,057,085

The Foundation is the beneficiary named under whole life and term life insurance policies as follows:

	2014		2013	
	Premiums paid	Cash surrender value	Face value	Face value
Whole life policies	\$144,143	\$946,182	\$15,186,100	\$15,229,859
Term life policies	17,700	—	673,000	673,000
	\$161,843	\$946,182	\$15,859,100	\$15,902,859

The cash surrender value is recorded as an asset. As the realizable amount in excess of the cash surrender value is not certain, the Foundation will record the benefits when the receipt of the proceeds can be estimated and collection is reasonably assured.

## 7. Foundation funds

The capital of the Foundation is comprised of funds for which the Board seeks varying degrees of donor input on grant distribution.

Deferred flow-through grants represent flow-through contributions received prior to March 31, 2014 and not granted at fiscal year end, net of investment gains and losses and service costs, if applicable. This amount is deferred and is recorded as a liability until the grants are designated and paid.

	2014	2013
Community	\$159,740,217	\$121,523,104
Field of Interest	47,123,033	39,392,069
	\$206,863,250	\$160,915,173
Donor advised	\$201,104,818	\$170,383,092
Designated	199,952,947	145,374,383
	\$401,057,765	\$315,757,475
Deferred flow-through	102,202,590	132,997,145
	\$710,123,605	\$609,669,793

## 8. Managed funds

### a) Change in Managed funds

	2014	2013
Increases: Deposits	\$ 405,000	\$ 1,232,493
Interest and dividends	1,096,191	528,037
Realized capital gains, net	145,246	172,559
Unrealized capital gains, net	2,200,632	1,058,819
Total increases	3,847,069	2,991,908
Decreases: Withdrawals	(321,632)	(276,124)
Service fees	(232,630)	(195,889)
Total decreases	(554,262)	(472,013)
Change during the year	3,292,807	2,519,895
Balance, beginning of year	18,387,909	15,868,014
Balance, end of year	\$21,680,716	\$18,387,909

### b) Assets held on the Statement of operations and changes in Foundation funds:

	2014	2013
Canadian Hockey Foundation Fund	\$ 8,131,019	\$ 6,907,519
Ann & Sandy Cross Conservation Area Fund	3,517,208	2,995,495
CSPG Educational Trust Fund	1,613,108	1,373,101
Estelle J. Siebens Outreach Endowment Fund	1,227,110	1,092,927
Foothills Academy Society Bursary Trust Fund	960,099	855,358
Alberta Stockmen's Memorial Association Fund	884,275	748,561
Rotary Club of Calgary Managed Fund	860,098	762,496
Fig Tree Charitable Foundation Fund	618,386	555,588
CSEG Foundation Managed Fund	587,768	501,939
Alberta Emerald Foundation Managed Fund	584,042	498,758
Calgary Highlanders Regimental Funds Foundation Fund	533,975	454,878
Calgary Habitat for Humanity House Repurchase Fund	475,817	406,336
Vecova Centre for Disability Services and Research Fund	467,938	398,623
Foothills Academy Tuition Assistance Fund	411,155	366,301
Girl Guides of Canada, Calgary Area Fund	307,341	261,815
Brown Bagging for Calgary Street Kids Society	252,904	—
Christ Church Endowment Trust Managed Fund	248,473	208,214
	\$21,680,716	\$18,387,909

## 9. Commitments and contingencies

The Calgary Foundation Investment Trust has unfunded investment commitments relating to real estate, private equity and infrastructure limited partnerships of \$133.9 million Canadian (2013 - nil).

Asset class	Currency		
	March 31, 2014		
	Canadian dollar	US dollar	Euro
Commitments, unfunded	\$22,500,004	\$73,241,638	€20,000,000
Private equity	—	\$33,458,115	€20,000,000
Real estate	\$22,500,004	\$14,783,523	—
Infrastructure	—	\$25,000,000	—

At March 31, 2014 the unfunded investment commitments denominated in U.S. dollars is \$73.2 million, translated into Canadian dollars in the amount of \$81.0 million (2013 - nil). The unfunded investment commitments denominated in Euros is €20.0 million, translated into Canadian dollars in the amount of \$30.4 million (2013 - nil). (See Note 4.) The unfunded amounts may be drawn on demand.

The Foundation rents office space under operating leases. The future annual payments are estimated to be:

2015	\$330,000
2016	330,000
2017	330,000
2018 (to September 30, 2017)	170,000
	\$1,160,000

## 10. Service Costs

The Foundation recovers service costs from Community & Field of Interest and Donor Advised & Designated funds by way of a cost recovery based on the market value of each fund. Service costs are charged to Managed funds in accordance with the agreements. Expenses incurred for a specific fund are charged to that fund.

	2014	2013
Salaries and benefits	\$2,672,397	\$2,189,664
Investment management and custodial fees	1,068,969	890,793
Development and communications	404,961	150,314
Occupancy and insurance	402,740	340,233
Professional fees	368,198	290,711
Office	241,350	170,402
Memberships	122,932	104,313
Computer application and website support	114,512	120,445
Amortization of administration assets	36,828	36,429
Premiums to maintain life insurance policies	161,843	174,831
Contributions to pay premiums to maintain life insurance policies	(142,172)	(157,874)
	\$5,452,558	\$4,310,261

## 11. Controlled organizations

(a) *Esther Honens Calgary International Piano Competition Foundation*: The Foundation is the beneficial owner of all the shares of the Esther Honens Calgary International Piano Competition Foundation ("Competition Foundation") which is responsible for a piano competition held every three years. The Competition Foundation was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act. The Foundation's Esther Honens International Piano Competition Foundation Fund, Honens Future Growth Fund, American Friends of Canada Fund and, added in the year, the Honens Legacy Partners Fund are endowment funds that provide annual revenue to the Competition Foundation. At March 31, 2014 the market value of the four funds totalled \$9.7 million (2013 - three funds totalled \$7.6 million).

Esther Honens Calgary International Piano Competition Foundation		
As at and for the year ended	December 31, 2013	December 31, 2012
Revenues	\$ 2,235,442	\$2,379,857
Revenues from the three endowment funds	337,254	337,061
Expenses	2,430,769	2,835,059
Assets	567,341	900,279
Liabilities	284,362	421,971
Accumulated surplus	282,979	478,308

(b) *Eleanor Luxton Historical Foundation*: The Foundation is the beneficial owner of all the shares of the Eleanor Luxton Historical Foundation ("Luxton Foundation"). The Luxton Foundation was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act. The purpose of the Luxton Foundation is to preserve and promote the historical real estate and artifacts relating to the original settlements of the Banff area. The Foundation holds the Luxton Historical Foundation Fund, which provides annual revenue to support the Luxton Foundation. At March 31, 2014 the Luxton Historical Foundation Fund had a market value of \$4.8 million (2013 - \$4.2 million).

Eleanor Luxton Historical Foundation		
As at and for the year ended	December 31, 2013	December 31, 2012
Revenues	\$279,130	\$317,975
Revenues from the endowment fund	191,146	182,595
Expenses	229,232	274,027
Assets	1,041,957	1,024,745
Liabilities	6,361	39,047
Unrestricted net assets	91,938	42,278

(c) *Kahanoff Centre for Charitable Activities*: On July 4, 2012, the Foundation received a gift of the beneficial ownership of all of the shares of the Kahanoff Centre for Charitable Activities ("Kahanoff Centre"). The Kahanoff Centre provides office and conference space to Calgary not-for-profit organizations at discounted rates, to the benefit of the Calgary community. The Kahanoff Centre was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act.

Kahanoff Centre for Charitable Activities		
As at and for the year ended	December 31, 2013	December 31, 2012
Revenues	\$2,718,930	\$2,423,299
Expenses	2,456,702	2,565,486
Assets	16,969,949	16,380,926
Liabilities	7,014,453	6,821,554
Unrestricted surplus (deficiency)	262,228	(5,801,209)

In the Kahanoff Centre's fiscal year ended December 31, 2013, 5,667,313 shares with an aggregated value of \$5,667,313 were cancelled. Upon cancellation, the share capital and unrestricted deficiency were reduced by the amount of the cancelled shares.

In the Foundation's fiscal year ended March 31, 2014, no grants were made from Community and Field of Interest funds to the Kahanoff Centre (2013 - \$100,000).

The Kahanoff Centre is undertaking an expansion of its capacity to provide office space to Calgary not-for-profit organizations by constructing a second building on property owned by the Kahanoff Centre immediately to the east of its existing building. The Foundation has committed to guarantee up to \$32 million of financing for construction and the retirement of existing debt until a term loan, expected to be obtained in early 2016 by the Kahanoff Centre, replaces the financing. As of March 31, 2014, the Kahanoff Centre has borrowed \$1.2 million in construction financing (2013 - nil).

## 12. Significantly influenced organization

**Calgary Stampede Foundation:** The Foundation is the beneficial owner of one of the two authorized, issued and outstanding shares of the Calgary Stampede Foundation ("Stampede Foundation"). The Stampede Foundation was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act. The Foundation has a right to appoint a minority of the Stampede Foundation's board of directors. The Stampede Foundation's objective is to establish programs for the benefit of young residents of Southern Alberta to advance their knowledge and understanding of the history, heritage, traditions and culture of Alberta.

In the Foundation's fiscal year ended March 31, 2014, grants totalling \$1,067,589 were made by the Foundation from Donor Advised & Designated and Flow-through funds to the Stampede Foundation (2013 - \$259,184).

## 13. Fund-raising expenses and other

As required under Section 7(2) of the Regulations of the Charitable Fund-raising Act of Alberta, the Foundation discloses that the service costs incurred for the purposes of soliciting contributions were \$2,236 (2013 - \$1,882). The total amount paid as remuneration to employees of the Foundation whose principal duties involve fundraising was \$202,628 (2013 - \$165,102).

No single disposition of contributions equalled or exceeded 10% of the gross contributions received in either fiscal 2014 or 2013.

## 14. Financial instruments

The following is a summary of the inputs used in valuing the Foundation's investments using the fair value hierarchy.

	Investments at fair value as at March 31, 2014			
	Level 1	Level 2	Level 3	Total
Bonds and debentures, Investment grade	\$ —	\$172,308,878	\$ —	\$172,308,878
Bonds and debentures, High yield	—	34,604,112	—	34,604,112
Stocks, Canada	198,743,097	—	—	198,743,097
Stocks, International	224,919,723	—	—	224,919,723
Real estate	—	—	20,786,044	20,786,044
Private equity	—	—	7,817,375	7,817,375
	\$423,662,820	\$206,912,990	\$28,603,419	\$659,179,229

	Investments at fair value as at March 31, 2013			
	Level 1	Level 2	Level 3	Total
Bonds and debentures, Investment grade	\$ —	\$167,577,322	\$ —	\$167,577,322
Bonds and debentures, High yield	—	26,530,247	—	26,530,247
Stocks, Canada	146,628,039	—	—	146,628,039
Stocks, International	169,544,463	—	—	169,544,463
Real estate	—	—	9,008,257	9,008,257
Private equity	—	—	7,817,375	7,817,375
	\$316,172,502	\$194,107,569	\$9,008,257	\$519,288,328

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There have been no transfers between levels during the year.

The fair value of the limited partnerships in real estate, private equity and infrastructure is determined using accepted industry valuation methods at the discretion of the external investment managers or General Partner.

## 15. Financial risk management

The Foundation has exposure to the following risks from its use of financial instruments:

- Credit risk • Liquidity risk • Market risk

The Foundation adheres to Statements of Investment Policy, approved by the Board of Directors, which outline the objectives, policies and measures related to its investing activities. These policies prescribe qualitative and quantitative parameters around the investments held by the Foundation in its pooled funds in order to moderate the financial risks. The Board of Directors is accountable for the establishment and oversight of the Foundation's risk management framework.

(a) **Credit risk:** Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment resulting in a financial loss to the Foundation. The fair value of a financial instrument takes into account the credit rating of its issuer. The Foundation's investments in cash equivalents and bonds and debentures are subject to credit risk. The maximum exposure to credit risk on these instruments is their carrying value. The Foundation manages the risk by ensuring compliance with the limits to the credit exposure for the pooled funds and engaging a professional investment manager to actively evaluate the creditworthiness of the issuers of the high yield debt. Cash equivalents are substantially all Government of Canada Treasury Bills. As at fiscal year end, the Foundation's credit exposures in its fixed income portfolios were as follows:

	Percentage of the market value of the fixed income portfolios			
	2014		2013	
Credit rating	Investment grade bond	High yield bond	Investment grade bond	High yield bond
Bonds and debentures, at fair value	\$172,308,878	\$34,604,112	\$167,577,322	\$26,530,247
AAA	41.7%	0.3%	37.9%	—
AA	30.8%	7.9%	39.0%	—
A	21.2%	3.4%	18.7%	1.2%
BBB	6.3%	7.4%	4.4%	3.6%
BB	—	27.2%	—	26.1%
<BB	—	53.8%	—	69.1%

The management of credit risk has not changed materially during the year.

(b) **Liquidity risk:** Liquidity risk is the risk that the Foundation will not be able to meet its liabilities as they fall due. Substantially all of the Foundation's assets are investments traded in active markets that can be readily liquidated and therefore the Foundation's liquidity risk is considered minimal. In addition, the Foundation aims to retain sufficient cash positions to manage liquidity. The Foundation's exposure to and management of liquidity risk has not changed materially during the year.

(c) **Market risk:** Market risk is the risk that changes in market prices, as a result of changes in foreign exchange rates, interest rates and equity prices, will affect the Foundation's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximizing the return.

(i) **Currency risk:** Investments in securities denominated in foreign currencies are exposed to currency risk due to fluctuations in foreign exchange rates. The Foundation is exposed to currency risk on its foreign market common stock and its foreign market bonds and debentures, as the prices denominated in foreign currencies are converted to Canadian dollars in determining fair value. The objective of the Foundation's Statements of Investment Policy is to control currency risk by limiting the allocation to non-Canadian denominated securities and maintaining a geographically diversified portfolio.

Currency	Percentage of the market value of investments	
	2014	2013
Investments, at fair value	\$659,179,229	\$519,288,328
Canadian dollar	64.1%	64.7%
US dollar	20.7%	20.4%
Euro	4.1%	3.1%
British pound	2.6%	2.5%
Japanese yen	2.3%	2.3%
Other	6.2%	7.0%

Total hedged and unhedged investments held in foreign currencies as at March 31, 2014 was \$241,910,342, 36.7% of investments (2013 - \$183,181,011, 35.3% of investments). The most significant exposure to currency risk is \$136,214,920, 20.7% of investments (2013 - \$105,748,506, 20.4% of investments) denominated in US dollars and not hedged to the Canadian dollar. A hypothetical 10 percent weakening (strengthening) of the Canadian dollar against the US dollar at March 31, 2014 would have increased (decreased) net assets and investment income for the year by \$13.6 million (2013 - \$10.6 million). This analysis assumes that all other variables, in particular interest rates, remained constant.

(ii) **Interest rate risk:** Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of interest bearing financial instruments held by the Foundation. Duration is a common measure of the sensitivity of the price of a bond to a change in interest rates. At fiscal year end, the bond portfolios had an average duration as follows:

	2014		2013	
	Investment grade bond	High yield bond	Investment grade bond	High yield bond
Bonds and debentures, at fair value	\$172,308,578	\$34,604,112	\$167,577,322	\$26,530,247
Duration (years)	4.8	4.1	3.9	3.9
Assumed increase in interest rates	+1%	+1%	+1%	+1%
Approximate resulting decrease in value	\$(8.3 million)	\$(1.4 million)	\$(6.5 million)	\$(1.0 million)
Approximate resulting percentage decrease	(4.8%)	(4.1%)	(3.9%)	(3.9%)
Assumed decrease in interest rates	-1%	-1%	-1%	-1%
Approximate resulting increase in value	\$8.3 million	\$1.4 million	\$6.5 million	\$1.0 million
Approximate resulting percentage increase	4.8%	4.1%	3.9%	3.9%

(iii) **Equity price risk:** Equity price risk is the risk that the value of a financial instrument will fluctuate due to changes in equity markets. The Foundation is exposed to equity price risk on its equity portfolio. The Statements of Investment Policy apply to all investments held in the Foundation's pooled funds and it includes restrictions regarding the minimum and maximum amount of equities, bonds, and cash and cash equivalents. The diversification across various asset classes is expected to decrease the volatility of portfolio returns due to the lack of correlation between the returns of the various asset classes.

	2014		2013	
	Canada	International	Canada	International
Stocks, at fair value	\$198,743,097	\$224,919,723	\$146,628,039	\$169,544,463
Assumed increase in market prices	+8%	+8%	+8%	+8%
Approximate resulting increase in value	\$15.9 million	\$18.0 million	\$11.7 million	\$13.6 million
Assumed decrease in market prices	-8%	-8%	-8%	-8%
Approximate resulting decrease in value	\$(15.9 million)	\$(18.0 million)	\$(11.7 million)	\$(13.6 million)

## 16. Subsequent event

On April 10, 2014, the Foundation entered into an agreement with a controlled organization, the Kahanoff Centre, to rent office space under an operating lease. The future annual payments under the lease, in addition to the existing lease (see Note 9), are estimated to be:

2015	\$ —
2016	150,000
2017	450,000
2018	450,000
2019 and after	3,450,000
	\$4,500,000



Management's discussion and analysis ("MD&A") is provided to enable a reader to assess our financial condition and results of operations for the fiscal year ended March 31, 2014, compared to the preceding year. This MD&A should be read in conjunction with our audited financial statements and related notes dated June 26, 2014. All amounts are based on financial statements prepared in accordance with Canadian accounting standards for not-for-profit entities except portfolio returns, which are based on performance reporting methodology, and attendance or participation figures. The Calgary Foundation ("the Foundation") operates in accordance with The Calgary Foundation Act (Alberta, 1955, 2000) and bylaws and within the regulatory framework of the Income Tax Act (Canada), the Canada Revenue Agency ("CRA") guidelines and the Charitable Fund-raising Act and Regulations (Alberta). The Foundation has adopted Volunteer Canada's Code for Volunteer Involvement, Community Foundations of Canada's ("CFC") criteria for membership and is accredited under Imagine Canada's Standards Program.

**Forward-looking statements**

This report contains forward-looking statements about certain matters that are, by their nature, subject to many risks and uncertainties which may cause actual results to differ materially from the statements made herein. Forward-looking statements include, but are not limited to, objectives, strategies, initiatives, and the outlook for the Foundation. Risks and uncertainties include, but are not limited to, changing markets, legislation, demographics and general economic factors or conditions, and other risks, known or unknown.

**VISION AND MISSION**

The Foundation exists to nurture a healthy, vibrant, giving and caring community that values diversity and supports all people, a community where citizens are engaged, and where a strong and sustainable charitable sector serves the current and emerging needs of the community.

To achieve this vision, The Calgary Foundation:

- identifies and addresses community needs
- fosters partnerships and engages citizens through its role as a catalyst and a convener.
- provides grants that support all parts of the charitable sector
- inspires, promotes and facilitates philanthropy for the long-term benefit of Calgary and area
- builds a permanent endowment fund to support Calgary and area forever

**STRATEGY AND KEY RESULT AREAS**

**INVESTING IN THE COMMUNITY**

The Foundation invests in the community in two primary ways – through grants and proactive community leadership.

**Grants**

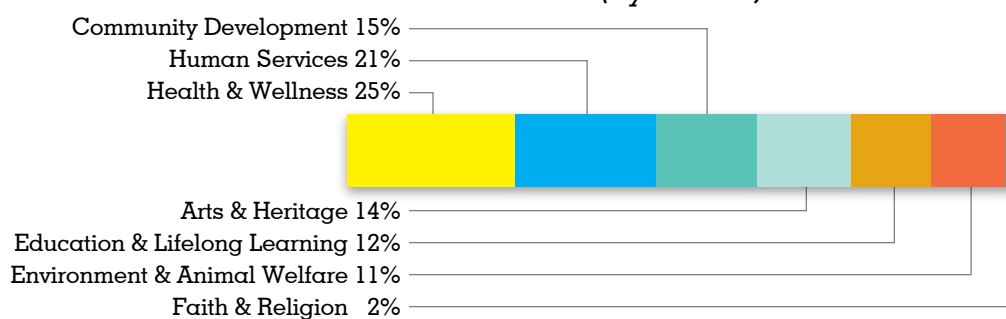
The Foundation's grants strengthen charities and engage citizens in all parts of the charitable sector. Arts, animal welfare, education, environment, health, heritage, human services, religion and other community development work are integral to forming and upholding vibrant and healthy communities and encouraging participation in charitable activities locally, nationally and internationally. Grants contribute to the good work of the charitable sector and bring communities closer to finding solutions for complex social issues. Grants come in a variety of sizes to support the initiatives and operations of well-known multimillion-dollar charitable institutions, small grassroots charities, and everything in between.

In fiscal 2014, nearly 2,000 grants, totalling over \$34.6 million (2013 - \$34.6 million), were issued through collaborative grant-making processes that engaged donors and volunteer advisors. The Foundation disburses grants in a variety of ways. It plays a role in advising donors about charities working in their areas of interest through its *Donor Advised*, *Donor Designated*, *Field of Interest* and *Student Award Funds*. *Charitable Organization Endowment Funds* enable charities to build capital and earn annual disbursements by taking advantage of the Foundation's portfolio management capabilities. The Foundation also has application-based grant programs, for which charities can apply, that serve an array of social needs: *Community Grants*, *Daryl K. Seaman Canadian Hockey Fund Grants*, *Grassroots Grants*, *Organization Transformation Grants* and *Small Grants*.

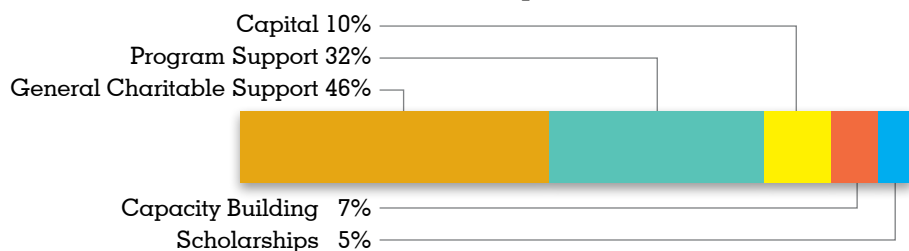
The Foundation initiated new grant processes developed through research, partnerships and gathering knowledge from the charitable community. *Success of Aboriginal Youth Grants* are in partnership with the Governor General of Canada and Community Foundations of Canada's Smart and Caring Communities initiative. *Major and Signature Grants* is a competitive grant process that provides grants of \$250,000 or greater to initiatives that align with the Foundation's priorities, serve a great area or number of people and transform the communities that they serve. *Flood Rebuilding Fund Grants* support long-term charity-led flood recovery efforts in some of the areas hardest hit by Alberta's June 2013 flood.

The Foundation will continue to use research, partnerships, its knowledge of the charitable community and its donors and volunteer advisors to be responsive to community needs. Grants will continue to be made in a range of amounts for general charitable work, specific projects, and scholarships for students in Calgary, Alberta, Canada and beyond.

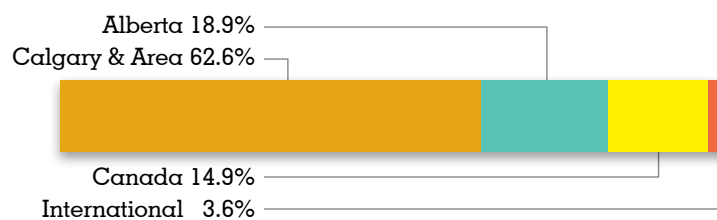
**GRANTS BY SECTOR**  
(by dollars)



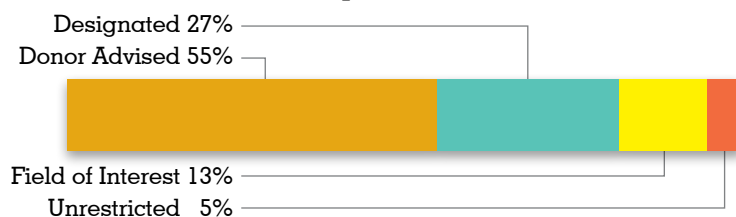
**GRANTS BY TYPE**  
(by dollars)



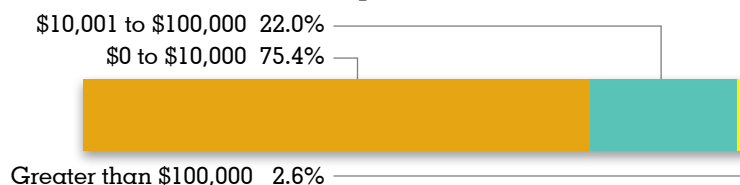
**GRANTS BY GEOGRAPHY**  
(by dollars)



**GRANTS BY FUND TYPE**  
(by number)



**GRANTS BY DOLLAR AMOUNT**  
(by number)



## PROACTIVE COMMUNITY LEADERSHIP

Knowledge of community needs and the work of charitable organizations across all sectors, derived from 59 years of experience, have positioned the Foundation to take a proactive leadership role in community building. Donors and charitable organizations have come to expect this from the Foundation. Through partnerships with others, and citizen engagement, the Foundation continues to address community issues for the benefit of all. This is the direct charitable activity of the Foundation. Throughout the year it included:

### Calgary's Vital Signs®

Calgary's Vital Signs® is an annual check-up that measures the vitality of Calgary, identifies significant trends, and assigns grades in areas critical to the quality of life in Calgary. Engagement of Calgarians is key to producing the report which engages citizens by asking them to identify needs in the community and provide feedback on how to address these issues. Published annually since 2007, in 2013 survey graders voiced their opinions in 15 key issue areas. The Foundation is exploring a strategic re-visioning for the 2014 Vital Signs initiative to ensure continued relevance and alignment with TCF priorities.

### Forever Funds Signature Projects

The Foundation launched the Forever Funds initiative in 2005, in conjunction with the Foundation's 50th Anniversary, as a catalyst for action in five issue areas. The initiative's goals involved bringing increased leadership, profile, funding and innovative solutions to help address emerging needs in the areas of Arts and Heritage, Diversity and Inclusion, Environment, Mental Health and Seniors. A sixth issue area – the Success of Aboriginal Youth – was included among these important fields in 2013 as part of the Foundation's work on the Governor General's Smart and Caring initiative. Smaller initiatives have been undertaken in all areas resulting in two signature projects. In late 2013 the Foundation began a process to re-examine and shift the Forever Funds initiative to become more current, strategic, clear, linked with other initiatives, and embedded in the Foundation's work.

The two signature projects that have been implemented under the Forever Funds Initiative are:

#### 1. Arts Incubator

Following the development of a strategic partnership between the Foundation and Calgary Arts Development Authority, cSPACE Projects, a non-profit company ("cSPACE"), is currently transforming the historic King Edward School into an arts incubator. The facility will provide a collaborative gathering space for professional artists that inspires social innovation and encourages community development and will provide affordable studio space for individual artists and small collectives. The first anchor tenants have been selected and cSPACE is encouraging applications for space on an ongoing basis.

#### 2. Harvie Passage (on the Bow River)

Harvie Passage, a series of pools and rapids on the Bow River that is named after philanthropist Don Harvie, suffered extensive damage from devastating flooding in 2013 and is currently unsafe for public use. Officials are reviewing initial plans for a redesigned Harvie Passage and the Alberta provincial government is committed to the reconstruction of Harvie Passage with construction anticipated to be finished in 2016.

### Community Knowledge Centre

In partnership with The Victoria and Toronto Community Foundations, development of a new online platform - the Community Knowledge Centre ("CKC") - has been completed and will be launched in 2014. CKC brings to life the work of registered charities by creating a central site to showcase the innovative and effective solutions to community issues from a broad range of organizations. The Foundation has long been recognized as a community knowledge leader. The CKC provides a vehicle for that knowledge to be shared broadly, with donors, charitable organizations, educators and community builders, for the greater benefit of all who work to build a better community. Workshops are being hosted to introduce charitable organizations to CKC, and communications assistance is being provided to organizations in the development of their CKC profile.

### Major and Signature Grants

The estate of iconic philanthropist Daryl K. 'Doc' Seaman left a legacy gift of \$117 million to the Foundation, the largest endowment gift in Canadian community foundation history. By establishing an endowment, it is expected that in 100 years, his significant gift will have granted an astounding \$1.4 billion to charities and the original fund will have kept pace with inflation and grown to a value of \$663 million.

This significant growth in the Foundation's assets has positioned the Foundation to be able to participate more significantly in addressing community needs. A Major & Signature Grants Advisory Committee has formed to identify opportunities for investment in a more consequential way, a way that transforms the community and that aligns with the Foundation's purpose and priorities.

### Flood Rebuilding Fund

Following the unprecedented June 2013 floods in Southern Alberta, the Foundation was compelled to establish the Flood Rebuilding Fund to support long-term community recovery efforts in some of the hardest hit areas, including Calgary, High River, and surrounding First Nations. To date, the Flood Rebuilding Fund has received nearly \$9 million in donations from individuals and corporations, as well as from fundraising events, including two high-profile summer concerts. As of fiscal year end, \$5.6 million has been granted to over 90 charitable organizations working to rebuild community.

## GROWING THE ENDOWMENT

A position paper on the global trends regarding the future of endowments revealed interesting information and provoked thoughtful discussion on our desired impact to preserve and grow the Foundation's asset base while maximizing benefits and impact to the community. We have recognized that engaged donors help strengthen the building blocks essential to the effective community leadership practice of our Foundation and our efforts in this direction will continue to include intentional dialogue across multiple generations within families. Informed, connected donors help broaden our Foundation's relationships, increase our resources, strengthen understanding and skills, and reinforce our values, culture and determination to take the lead on community issues. We believe that a strategic approach to growing our assets will include a focus on three key factors: optimizing the endowments asset allocation; ensuring an equitable endowment disbursement policy; and the level of new funds coming into the endowment in the form of contributions and other additions.

Financial Advisors have and will continue to play a pivotal role in promoting philanthropy in the community. Professionals in the financial planning, estate and tax law, accounting, insurance, wealth management and investment planning disciplines have a growing recognition of the Foundation's unique value proposition in supporting their client relationships. The advantages of giving clients direct access to charitable giving experts knowledgeable about issues and concerns facing our community; having clients' giving plans and contributions structured to meet their individual needs while maximizing tax advantages; and enabling clients to invest alongside, and engage with, like-minded donors and community leaders with shared interests to improve the quality of life and effect change right in their own backyards is leading to what some advisors are calling "philanthropic IMBYism".

The investments of the primary endowment fund are managed to achieve an average annual rate of return that is adequate to retain the purchasing power of a donation (i.e. address inflation), provide grants to recognized charitable organizations and cover the costs of administering the Foundation.

To aid in achieving this objective we continued to move forward on our allocation to alternative asset classes (infrastructure, private equity and real estate). Alternatives with their built-in inflation hedges and low correlations to traditional markets offer the potential for a lower volatility solution in generating returns and incomes that will improve the risk and return characteristics of the primary endowment portfolio.

Investment of the endowment portfolio will remain a major focus area as we strive to achieve the optimum investment return/risk balance and achieve portfolio results that build donor confidence and attain long term performance objectives.

Moving beyond traditional investments, the Foundation adopted a policy on Impact Investing this past year as a way to leverage a portion of the endowment for both a financial and mission return on investment. The investment by way of a loan to cSPACE in 2011 to purchase the historic King Edward School for an arts incubator was a first step into this territory. The Foundation's commitment to guarantee, for a fee, the construction borrowing of a controlled organization – the Kahanoff Centre for Charitable Activities – that is expanding its mandate to provide office space to Calgary not-for-profit organizations was another foray into Impact Investing. The Foundation will continue to build its awareness and knowledge of opportunities in Calgary for Impact Investing while crafting appropriate risk and return metrics.

Over the past year the Board reviewed the current disbursement policy to determine if there are methodologies that strike a better balance between preserving the endowment's corpus while maintaining and minimizing the volatility of inflation-adjusted distributions from year to year. It is imperative that the Foundation, as an "in perpetuity" endowment, continues to preserve the real purchasing power of endowed assets over time. If the spending rate is too high, future spending will be foregone in favour of current spending. If the spending rate is too low, current spending will be foregone in favour of future spending. Spending will be most equitable across generations (i.e. intergenerational equity is maintained) where spending and asset values grow with inflation. Moreover, it is easier for recipient organizations, where a commitment for funding is in place, to plan and budget when a foundation spends at more consistent levels than when it varies spending over time. Thus, it is beneficial for the Foundation to use a spending policy that minimizes the variation of year-over-year distributions. As a result, for the year beginning April 1, 2014 the Board adopted a hybrid spending formula which it believes strikes the best balance between maximizing distributions to the community while best protecting the long term purchasing power of the Foundation's assets.



**BUILD CONFIDENCE AND PROFILE**

In order to partner with other organizations in granting and community leadership, engage donors in philanthropy and grow the assets of the Foundation, the building of confidence in, and the expanding of the profile of, the Foundation is a prerequisite.

**2013 Events:**

**Vital City** • Vital City celebrates philanthropy by gathering community leaders, local non-profit organizations, donors and engaged citizens for an overview of the charitable sector and a year in review of the Foundation. The 2013 event, presented to an audience of 750 (a 25% increase in attendance) (2012 – 600) was themed around Smart & Caring Communities and featuring His Excellency, the Right Honourable David Johnston, Governor General of Canada to highlight Community Foundations of Canada Smart & Caring Communities initiative.

**Jane’s Walk** • Over 1,800 Calgarians (a 100% increase over the 2013) took part in Jane’s Walk that offered 44 free walking tours in neighbourhoods in every quadrant of Calgary. Celebrating the legacy of Jane Jacobs, the walks celebrate local history, and encourage connections between Calgarians. Part of an international initiative, Jane’s Walk has been coordinated locally by the Foundation since 2008 and will continue to be presented annually.

**Doc’ Seaman Legacy Celebration** • A media conference and capacity crowd luncheon were held to announce Daryl K. ‘Doc’ Seaman’s \$117 million bequest to the Foundation, the largest single gift in community foundation history and second largest donation in Canadian charitable giving history. Amongst the 600 invited guests, prominent donors, politicians, corporate and non-profit leaders, and professional advisors attended. The announcement received widespread media coverage both locally and nationally. In Calgary, social media discussion pertaining to Doc’s gift led to the Foundation trending on Twitter with #doclegacy.

**Flood Rebuilding Fund** • Although it is an unintentional consequence, the Foundation’s profile was raised to the highest level in our almost 60 year history due to the selection of the Flood Rebuilding Fund as the beneficiary of a significant number of local events and fundraisers. Citizens and corporations overwhelming supported the Fund from lemonade stands, t-shirt sales and proceeds from local restaurants to fundraisers at Fort Calgary Canada Day Celebration, Suds for Floods at TELUS SPARK and the Hotel Arts Floodraiser. Two very significant sold-out concerts were held in support of the Fund – Halo High Water at the Jubilee Auditorium, attended by 2,500 people, and the Alberta Flood Aid at McMahon Stadium, attended by 30,000. The 2 concerts raised over \$2 million for the Fund and received widespread local and national media coverage.

**2013 Communications Vehicles:**

**Social Media** • Social media, including Twitter and Facebook, were used for event and publication promotion. As of March 2014, the Foundation had over 7,000 (2013 - 4,700) followers on Twitter (a 49% increase over 2013) and over 550 ‘friends’ (2013 – 350) on Facebook (a 57% increase over 2013). The Foundation tweets on a daily basis to promote upcoming events, support partner organizations and generate conversation with our followers.

**Website** • A new website was developed to be interactive, easy to navigate and allow integration of new social media networks. From April 2013 to March 2014 the Foundation’s website saw 46,158 unique visits (a 56% increase from the 2012-2013 fiscal year figure of 29,590) with the largest percentage of visitors viewing the ‘Grants’ section.

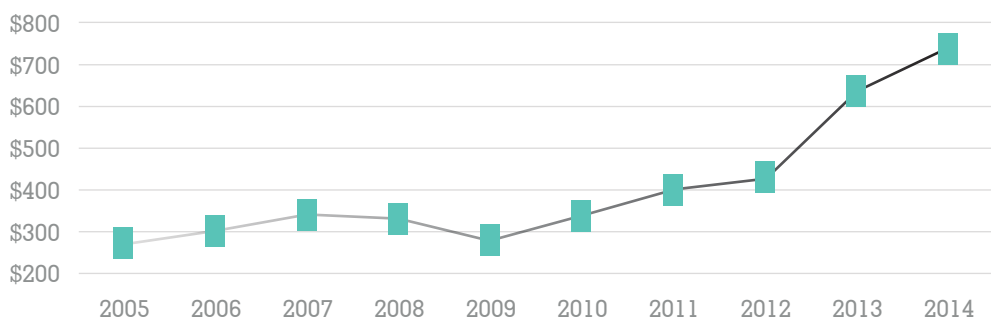
**Printed Publications** • The Annual Report and Vital Signs Report were published in 2013 and distributed to over 100,000 stakeholders. A new partnership was developed to create a bi-annual publication, Spur magazine, which profiles community achievements, along with the people and organizations that contribute to building a strong, philanthropic community. Spur magazine is distributed to over 10,000 Calgarians, twice yearly.

**CAPABILITY TO DELIVER RESULTS AND HISTORICAL ANALYSIS**

**Assets**

The Foundation’s assets under administration as at March 31, 2014 totalled \$740.1 m as compared to \$632.4 m at March 31, 2013. The March 31, 2014 figure represents a 17% increase from the prior year end and compares to an increase of 49% in the year ended March 31, 2013.

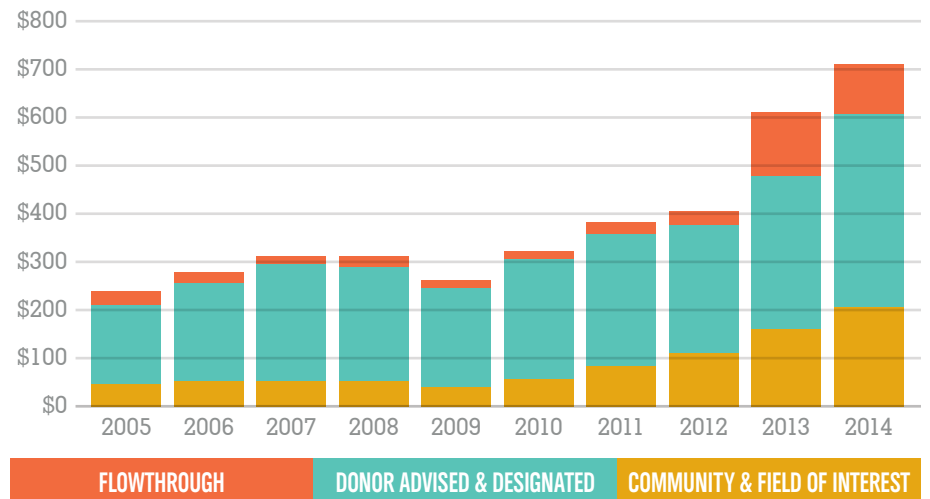
**TOTAL ASSETS AT FISCAL YEAR END**  
(millions of dollars)



Of the total assets under administration at fiscal year-end, \$21.7 m (2013 – \$18.4 m) of assets represent managed funds. Managed funds are endowments owned by other charitable organizations. The managed funds’ liability is represented on the Consolidated Statement of Financial Position as a claim on the Foundation’s primary endowment portfolio by these other charitable organizations.

The distribution of the Foundation-owned fund balances, or equity, amongst Community and Field of Interest, Donor Advised and Designated and Flow-through are as follows:

**FUND BALANCES**  
(millions of dollars)



**Investments**

The total assets of the Foundation’s primary endowment portfolio (“Endowment”) at March 31, 2014 were \$609.2 m (2013 – \$476.9 m). The Endowment is managed by external investment managers in accordance with the Statement of Investment Policy and Procedures (“SIP”). The principal purpose of the SIP is to formulate guidelines for the prudent investment of the Endowment. The SIP establishes and communicates the Foundation’s investment objectives and principal governance policies.

The Foundation’s primary investment objective is to earn a rate of return over the long term that preserves the real purchasing power of the Endowment’s assets. The long-term average real rate of return objective, as measured over moving 10-year periods, is expected to be 5.0%. In order to achieve this long term return objective, the Foundation employs a total return investment strategy that adds capital gains to the list of potential income sources. In implementing such a strategy, the Foundation recognizes and acknowledges some risk must be assumed in order to achieve the long-term investment objectives of the portfolio, and there are uncertainties and complexities associated with investing in capital markets.

The Foundation accepts that the greatest risk is the ability to preserve the real purchasing power for the Endowment’s assets over the time horizon. In establishing the risk tolerances for the Endowment, the Foundation’s ability to withstand short and intermediate term variability was considered. The Foundation’s prospects for the future, investment time horizon, current financial condition and level of funding in the portfolio suggest short term fluctuations in market value and rates of return may be tolerated within the portfolio while still achieving the Endowment’s longer term investment objectives.

**Asset Allocation**

At fiscal year-end 2014 and 2013, the primary endowment portfolio’s asset allocations were as follows:

Asset Class	2014	2013
Cash and Equivalents	3.1%	2.5%
Fixed Income	25.3%	27.8%
Canadian Equity	31.9%	31.6%
Global Equity	35.1%	36.2%
Real Estate	3.4%	1.9%
Private Equity	1.2%	—
Total	100.0%	100.0%

**Primary Endowment Portfolio Performance**

The Endowment returned 18.1% (2013 – 10.9%) during the fiscal year ending March 31, 2014.

The positive total portfolio performance was driven by strong domestic equity gains coupled with a weaker Canadian dollar which helped boost Global equity holdings over the year.

For most of 2013 an improving global economy, the tapering of the U.S. quantitative easing program and pent-up demand for risk assets drove interest rates higher. More recently geopolitical concerns have pushed yields lower and as a result, the Canadian bond mandate, which is indexed to track the performance of the DEX Universe Index, returned a meagre 0.86% (2013 – 5.9%) over the one year period ending March 31, 2014. Over the past year investors continued to pour into the High Yield asset class in search of income and protection from potentially rising interest rates. Against this backdrop, our high-yield bond manager returned 11.9% (2013 – 11.6%) for the year ended March 31, 2014, contributing positively to the Fund’s total return.

Over the past year the global economy and financial markets continued to normalize, within Europe, fiscal austerity waned and a rising risk appetite drove markets higher. Over the one year period ending March 31, 2014, the Global Equity mandate, which is indexed to track the performance of the MSCI World Index (excluding Canada) returned a positive 30.2%

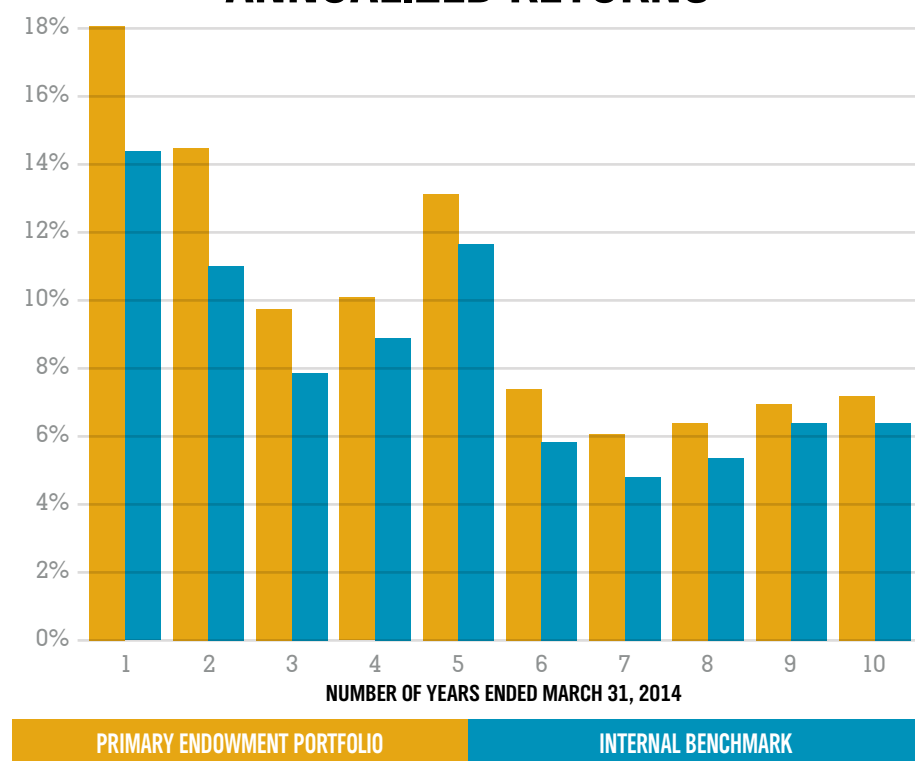
(2013 – 13.0%). During the year, several emerging market countries saw a slowdown in their growth and as funds flowed towards the developed markets, a number of emerging market currencies fell sharply against the U.S. dollar over the year. As a result the Emerging markets mandate produced a modest 3.3% return over the one year period ending March 31, 2014, the mandate's first full year within the portfolio.

The S&P/TSX Composite Index ended the fiscal year on a strong note, up 16% (2013 – 6.1%) on a total return basis. On a relative basis our Canadian equity managers significantly outperformed the benchmark index returning 25.1% (2013 – 14.8%). As part of that Canadian equity return, the actively managed Canadian small capitalization equity mandate returned a strong 39.5% (2013 – 20.9%) significantly ahead of the BMO Nesbitt Burns Small Cap benchmark index return of 15.9% (2013 – 3.6%).

Our real estate mandate returned 29.2% for the one year period ending March 31, 2014 (2013 – 6.4%). The Foundation intends to increase our Alternative Asset Class (Real Estate, Private Equity, and Infrastructure) exposure over time.

The following graph illustrates the comparative returns of the primary endowment portfolio versus our internal benchmark. The internal benchmark is a policy weighting of comparative passive indexes.

## ANNUALIZED RETURNS



### Donor Advised and Donor Restricted Investments

In support of our success in our key result area of Asset Growth, alternatives to investing endowment gifts in the primary endowment portfolio are available.

An alternative is to enable donors to have their endowment gift to the Foundation managed outside the primary endowment portfolio by an investment manager recommended by the donor. Governance policies have been adopted to ensure appropriate oversight and due diligence processes are in place to administer these relationships and appropriately invest and monitor these assets. At fiscal year-end, \$15.6 m (2013 – \$13.6 m) was invested in Donor Advised investments.

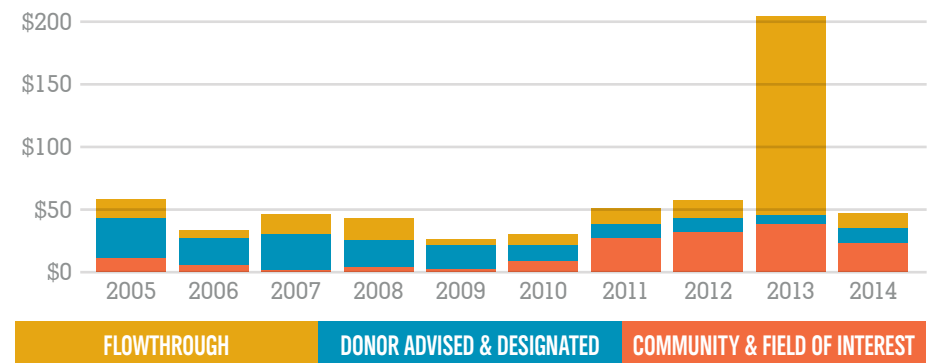
The \$1.4 m market value (2013 – \$1.1 m) of gifts of securities retained at the direction of the donors – donor restricted securities – represents a second alternative for investing endowment gifts. The specific conditions of the gift agreements establish the manner in which these securities are administered. The agreements limit these types of endowments to a specified term.

## OPERATIONS

### Revenue

## CONTRIBUTIONS

(millions of dollars)



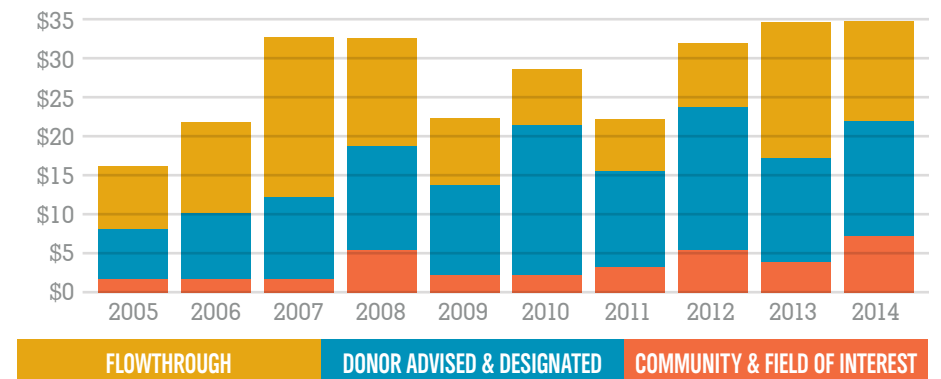
Contributions of non-cash gifts of \$7.6 m (2013 – \$7.3 m) were received. The vast majority of these non-cash gifts were gifts of securities which were converted to cash and reinvested. Over the past decade, gifts of shares, received primarily in November and December of each year, have made up approximately 1/3 of the value of gifts received but fiscal 2014 and 2013 have seen a significant reduction in that percentage due to a number of substantial cash gifts over the same period.

On average, bequests also make up approximately 1/3 of the gifts to the Foundation. As illustrated in this fiscal year, the trend towards an increase in bequests related to the life cycle of the Foundation and the changing demographics of the city continues. Over the past 59 years, the relationships that have been established between donors, their professional advisors and the Foundation continue to result in the inclusion of legacy gifts in estate planning.

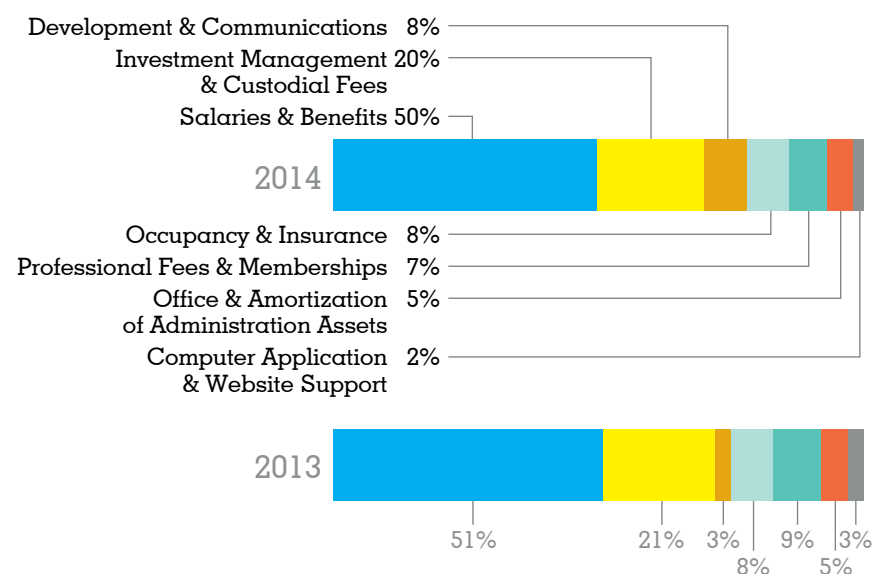
### Expenditures

## GRANTS

(millions of dollars)



## SERVICE COSTS



The service costs incurred to execute the strategy and drive performance are distinguished for management purposes between service costs, investment management costs and direct charitable activity. These costs totalled \$5.5 m (\$4.3 m in 2013). Just under 70% of these costs (70% – 2014, 72% – 2013) are human resource costs (\$2.7 m – 2014, \$2.2 m – 2013) and investment management costs (\$1.1 m – 2014, \$0.9 m – 2013).



The year-over-year increase in service costs of \$1.2 m was driven in large part by:

- (i) the additional salaries and benefits cost required to service the needs of additional application-based grants programs, raise the level of reporting on the impact of the Foundation's work in the community, manage the increased complexity of the primary endowment portfolio and support the sustainability of charitable organizations in Calgary (+\$482 thousand ('k')),
- (ii) the added development and communication costs incurred to support the expansion of printed communication vehicles, marketing and promotion activities and celebratory events (+\$255 k),
- (iii) the increased investment management and custodial fees driven by the growth of the primary endowment portfolio (+\$178 k).

Service costs as a percentage of average asset value has been commonly used by community foundations as a benchmark of efficiency. Service costs are impacted by the projects undertaken to support operations, the asset classes and structure of the investment management program, professional and technical costs directly attributable to gift acceptance and charitable initiatives in the community. Strategic planning time horizons and longer term initiatives combined with uneven timing of contributions and short term swings in the capital markets result in dispersion of the ratio around the mean of 1.08% (2013 – 1.12%) over the past decade.

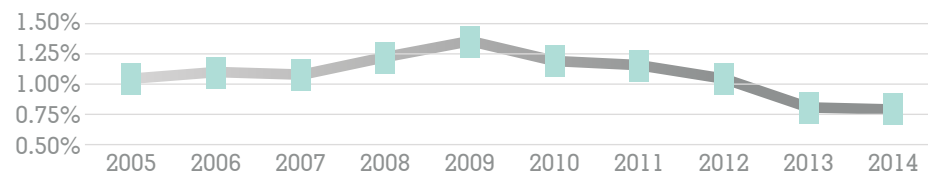
The Foundation aims to manage to a range around 1% of service costs as a percentage of average asset value.

The service and investment management costs incurred to operate the Foundation that are not directly attributable to a particular gift are recovered from the funds. The recovery process is as follows:

- (i) A percentage of the market value of the individual endowment funds is recovered by way of a tiered schedule. The amount of this recovery totalled \$5.0 m in 2014 and \$3.7 m in 2013.
- (ii) Interest earned on the money market instruments and fixed income securities, in which flow-through contributions are invested, totalled \$1.1 m (2013 – \$0.5 m) and represented 14% of the revenue available to satisfy service and investment management costs in the year (8% in fiscal 2013). The interest revenue, continuing to be constrained by historically low short term rates, grew materially year over year due to a slightly higher return and a significantly larger daily average balance in money market instruments and fixed income securities.
- (iii) Managed fund fees of \$233 k (\$196 k in 2013) represented 3% of service costs and investment management for 2014 (4% in 2013). Managed fund deposits, net of withdrawals, totalled \$0.1 m in the year (\$1.0 m in 2013). As the managed funds are invested in the same way as the Foundation-owned endowment funds, the market impacts this source of revenue in the same manner as i) above.

Direct charitable activity costs are funded from the grant amounts available to spend from Community and Field of Interest funds.

## SERVICE COSTS AS A PERCENTAGE OF AVERAGE TOTAL ASSETS



## PROSPECTIVE ANALYSIS AND RISKS

### DONOR ENGAGEMENT – PROSPECTIVE ANALYSIS:

The Foundation prepared a research paper on 'The State of Endowment Giving' which brought forward global trends that rationalized both 'Giving While Living' as well as the need for sustained endowment growth. The Foundation also conducted an in-depth donor survey seeking feedback on Foundation responsiveness, our role in community leadership and impact, and our financial practices.

The Foundation helps donors carry out their charitable giving goals through a variety of Funds. We provide information about urgent need in our communities and introduce to charities they may not know. We show them why and how they can leave charitable legacies. We provide the level of advice that our donors request. We, in turn, learn from them as we collaborate to make a difference.

Empirical research suggests an increase in patterns of wealth transfer occurring during lifetime that were not evident before the millennium. Anecdotal evidence supports the growth in this pattern. From wealth advisors and financial planners we are told that more assets are being transferred via trusts, partnerships, direct gifts, and other vehicles of transfer during the lifetime of wealth holders than was the case 10 to 15 years ago. An increasing number of individuals are approaching, achieving or even exceeding their financial goals today with respect to the provision for their material needs and doing so at younger and younger ages. This paradigm shift supports the Foundation's ongoing strategy to foster and deepen intergenerational donor family relationships while senior members are still living. Donors' approach to philanthropy in our community has been, and continues to be, predominantly entrepreneurial in nature and is, therefore, well supported by our focused, intentional approach to donor stewardship.

### PROSPECTIVE RISKS:

The Foundation assumes that its operations in the 2015 fiscal year will be materially consistent with those in 2014. In November 2012, the Foundation embarked on a structured approach to enterprise risk management wherein a risk register was established and risks were evaluated as to their consequence and likelihood. Three risks were identified as having the highest intersection of consequence and likelihood:

#### Financial: Erosion of capital

The Foundation's ability to preserve the endowment's corpus in perpetuity, maintain the purchasing power of the annual grant distributions and fund the service and investment management costs, depends on the investment returns from the primary endowment portfolio meeting or exceeding these demands.

In order to achieve this long term return objective, the Foundation employs a diversified total return investment strategy. In implementing such a strategy, the Foundation acknowledges some variability of the returns, as there are uncertainties and complexities associated with investing in capital markets. This must be recognized in order to achieve the long-term investment objectives of the portfolio.

In addition, the Board reviews the current disbursement policy and service and investment management costs annually to ensure a balance between preserving the endowment's corpus while maintaining and minimizing the volatility of inflation-adjusted distributions from year to year.

#### Reputational: Media Relations

An impeccable reputation is the Foundation's most important asset. Due to the numerous and increasingly multi-faceted interactions with donors, grant seekers, professional advisors and community representatives, the possibility for miscommunication and misunderstanding leading to negative media exposure has grown. This negative media attention could, in turn, impair the relationships with these stakeholders which are critical to our success in implementing our strategy.

We actively cultivate a strong positive image of the Foundation among its stakeholders and general public. To help protect the positive image, the Foundation has established a media relations and crisis communication strategy. The effectiveness of this strategy relies on the existence of strong relationships with traditional media, experienced management of various communication channels and a defined spokesperson.

The Foundation has evolved by nurturing and building strong relationships, not only with stakeholders and the general public, but also through social media. These strong trusted relationships mitigate the risk to the Foundation and play a major role in helping to advocate for the Foundation and getting positive messages out quickly and accurately.

#### Strategic: Loss of Distinct Advantage and Relevance

The Foundation is an endowment builder. It is also a community builder. The existing endowments are permanent. The manner in which existing and new endowments help to build community is always evolving. The Foundation has extensive knowledge of the Calgary community which enables it to advise, inform and support donors, charitable organizations and other funders in identifying areas in which to focus financial resources, energy and talent.

The Foundation's vision and mission is broad enough to adapt to changes in the environment that might, without adaptation, lead to the Foundation losing its leadership role in building community in Calgary.

The Foundation is a leader in key community initiatives which allows it to play a vital role as a nexus of interactions between critical organizations, important influencers and necessary resources.



THE CALGARY  
FOUNDATION

2013-14

# Annual Report

*The foundation of my community*

starts with you and me - more than charity

it's the empathy I feel for the people where I live.

Close to home is where the heart is, where help goes farthest,

my foundation helps me start this.

People standing tall in towns big and small,  
urban, rural, one and all.

My care comes through helping those can't make do,  
or get by, or maybe just need to fly.

My foundation has roots across the land  
intertwining, hand-to-hand, showing what we  
thousands banded together can do,

including you, making true the endeavour  
to make things better

for generations still, their dreams fulfilled,

*it all gets built -  
on the foundation.*



THE CALGARY  
FOUNDATION  
FOR CALGARY FOREVER