



THE UNITED CHURCH OF CANADA FOUNDATION /  
 FONDATION DE L'ÉGLISE UNIE DU CANADA  
 is a registered charitable organization, 863109021 RR0001

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 Janet Gadeski, *President & CEO*  
 Christel Schindler, *Assistant to the President*

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 3250 Bloor Street West, Suite 300, Toronto, ON M8X 2Y4  
 416 231-5931 x3410 \* 1 866 340-8223 (toll-free) \* 416 231-3103 (fax)  
 fdn@united-church.ca \* www.united-church.ca/foundation

## Foundation Financial Summary at December 31, 2005

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### BALANCE SHEET

	2005	2004
<b>Assets</b>		
Marketable securities	\$ 338,330	\$ 410,660
Cash	156,380	28,354
Accounts receivable	9,265	3,667
Prepaid expenses	2,099	4,663
<b>Total assets</b>	<b>\$ 506,074</b>	<b>\$ 447,344</b>
<b>Liabilities</b>		
Accounts payable	\$ 34,775	\$ 22,695
<b>Fund Balances</b>		
Operating fund	\$ 17,636	\$ 269,278
Endowment funds	453,663	\$ 155,371
<b>Total, liabilities and fund balances</b>	<b>\$ 506,074</b>	<b>\$ 447,344</b>

### Notes:

<sup>1</sup> Developmental expenses include legal research related to the Foundation's congregational investment program (2004 only), marketing, staff time and travel for promotional purposes, and board meetings.

<sup>2</sup> Operating expenses include administration, insurance, audit, and reimbursement to the General Council Office for office space and services.

**Detailed audited financial statements are available upon request.**

### OPERATING ACTIVITIES

	2005	2004
Designated donations	\$ 17,607	\$ 10,000
Operating donations	8,470	282,840
Investment income & fees	4,390	(424)
<b>Total operating revenues</b>	<b>\$ 30,467</b>	<b>\$ 292,416</b>
Developmental expenses	\$ 216,940 <sup>1</sup>	\$ 249,800 <sup>1</sup>
Operating expenses	49,806 <sup>2</sup>	49,752 <sup>2</sup>
<b>Total expenses</b>	<b>\$ 266,746</b>	<b>\$ 299,552</b>

### ENDOWMENT ACTIVITIES

	2005	2004
Donations to endowment funds	\$ 272,398	\$ 155,371
Investment income, net	28,138	
<b>Total</b>	<b>\$ 300,536</b>	<b>\$ 155,371</b>

### GRANTING ACTIVITIES

	2005	2004
Grants from designated funds	\$ 17,607	\$ 10,000
Total grants since inception	\$ 27,607	

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# 2005 Report to Our Community

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## THE UNITED CHURCH OF CANADA FOUNDATION / FONDATION DE L'ÉGLISE UNIE DU CANADA

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ENDOWED BY THE GENEROUS  
ENDURING FOR GENERATIONS  
ENABLING GOD'S MISSION

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### *Our Mission:*

*Helping generous people sustain The United Church of Canada,  
its congregations and its partners, in life and beyond.*

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### *What we do:*

**We help** our donors create support for decades of ministry and offer them regular reports on the impact of their gifts.

**We invest** our own endowments and congregational funds to create predictable, growing resources for God's work year after year.

**We grant** funds to God's works of faith, community, healing, peace and justice at home and abroad.

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### Board Chair and CEO's Report

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2005 was a year of consolidation and preparation as The United Church of Canada Foundation launched its two major projects: developing endowment funds to sustain The United Church of Canada, its congregations and its partners; and introducing an investment program to help United Church organizations grow the endowments they already hold.

Personal contact with supporters was a vital source of guidance for

our future work. Board members and staff hosted gatherings in a dozen centres throughout Canada. It was a privilege to thank so many generous people in person for supporting the future of the United Church through their gifts to the Foundation. As well, a national feasibility study gave us candid feedback and recommendations from 250 people. We learned that:

**75% of respondents were in favour of having a foundation to create sustainable, long-term support for the United Church** – a most encouraging response.

**64% said they “would” make a gift to a Foundation campaign,** and another 25% said they “might” contribute.

**85% felt that the clergy and people of the United Church did not have enough information** about the Foundation.

Clearly, the Foundation must address that information gap before mounting a national fund raising campaign. In 2006, while continuing to seek generous individual gifts, we will improve our communications to build a better position for a broadly-based campaign. *continued over...*

In the past year our supporters nearly tripled our endowment funds – from \$155,371 in 2004 to \$453,663 at the end of 2005. Our investment program grew quickly as well, with \$338,000 in congregational funds invested since the program began in May. Foundation and congregation assets are invested in a prudent, socially responsible balanced fund. That fund earned 12.6% in 2005 and has averaged 7.86% over the past five years.

Near the end of the year, the Board of Directors created four Mission Focus Funds for donors who want their gifts to support the same kind of ministry each year. Those funds comprise:

- \* **The Leadership Fund** training and supporting our leaders, lay and ordered, spiritual and temporal;
- \* **The Theological Education Fund** supporting United Church theological schools and educational centres;
- \* **The Peace and Justice Fund** addressing peace, justice and environmental concerns;
- \* **The Faith and Mission Fund** strengthening faith in United Church communities and helping them meet the challenges of membership, mission and change.

As well as building stable support for the future through endowment funding, the Foundation began helping people to make immediate gifts to the United Church or a congregation. Such donors have chosen flow-through funds as a convenient way to manage their current donations. Gifts of securities placed in flow-through funds have been sold and the proceeds passed on at the donors'

request to congregations that do not have their own brokerage account. Donors who prefer to keep their generosity confidential have used this means to give significant, anonymous gifts to their congregation.

Gifts from Founders were intended to fund the operations of the Foundation for its first three years. In fact, Founder support covered all the expenses of incorporation in 2002, as well as operations through January 2006. The General Council Executive has recognized the Foundation's potential to grow its endowment program, increase participation in the congregational investment program and become partially self-sufficient through fees for congregational investment administration and endowment management. At its meeting in October the GCE committed up to \$1 million in operational support from 2006 through 2008 to help the Foundation achieve those goals.

In the same way that many people have generously contributed to the financial success of the Foundation, many people have generously contributed their acumen and talents. We appreciate the wisdom and work of:

- \* The Foundation's Board of Directors and the Committees of the Board;
- \* The Financial Stewardship Unit of The United Church of Canada, in particular the Regional Gift Planning Consultants;
- \* The Financial Services Unit of The United Church of Canada.

Indeed, there is much to celebrate. As well, there is much more to do to build a Foundation endowed by the generous, enduring for generations, enabling the mission of God. To pre-

pare for the next 80 years of The United Church of Canada, the Foundation will continue to seek extraordinary gifts – gifts to transform the future of the church we love.

*Roger Snelling*

Roger Snelling  
Chair, Board of Directors

*Janet C. Gadeski*

Janet Gadeski  
President & CEO

Endowed by the Generous,  
Enduring for Generations: Our  
Donors

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Donors throughout Canada are creating endowment funds that will enable God's mission for generations to come. We acknowledge the grateful stewards who made a gift to the General Endowment Fund or the Operations Endowment in 2005 or who have supported those Funds with Covenant Gifts.\*

- Norman Abbott\*
- Tom and Janet Alton Family Fund\*
- Susan Aiken
- Anonymous
- Rev. Dr. Jean Barkley
- Russel G. Beairst
- Vera G. Black *in memory of her parents, Lewis & Gertrude Blanchard (deceased)*
- Fred Braman
- Cadence Human Systems
- Rev. Jim Cairney & E. Ann McRae
- Sue Campbell & John Lawson
- Shirley Cleave
- Rev. Mark Walter Athol Fleming
- Edwin V. Hanson
- Gordon & Valerie How
- Blyth & Faith Hughes

D.I. Kaumeyer  
 Audrey Kenny  
 Don & Carol Macaulay  
 Doreen Macdonald & Peter Zaharuk  
 Marilyn R. Marrier-Oborne  
 Jean L. (Chambers) Mellor  
 The People of Ottawa Presbytery  
 Pierre & Angelika Piché  
 Belva Piercy\*  
 Edwin and Barbara Rafuse  
 Charlotte Mould Sharkey  
 Mrs. Eleanor Shaw  
 Mac and Carolyn Sinclair  
 Madge O. Stevens  
 John Badertscher & Lynn Stevens  
 In memory of D. Jean Stone  
 Edith L. Thomas  
 Trinity United Church, Nanaimo  
 Betty Twells-Wilson  
 Nancy Lynn Wilson

*\*Covenant Gifts: Names with an asterisk indicate that donors have created an Endowment Covenant Gift of \$10,000 or more.*

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We celebrate as well the generosity of those who have established personal funds under the Foundation's care. Organizations designated by these donors receive gifts from the income of Personal Endowments, or an immediate transfer of proceeds from a Flow Through Fund.

**Active Personal Endowment Funds**

The Davey Family (Edmonton, AB) Endowed Fund  
 The Brian and Belva Piercy Fund  
 The Waddington Family Fund

**Emerging Funds** *(created in stages, begun during the donor's life)*

The William Allison Haynes Fund #1  
 The William Allison Haynes Fund #2  
 The C. Jean Moore Fund

**Flow-Through Funds**

Anonymous  
 The Frank and Lavell Baldock Fund  
 The Edwin and Barbara Rafuse Fund  
 The Waddington Family Fund

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We express our appreciation to donors who chose to support the Foundation's operations in 2005. They are our partners in the work of seeking and stewarding the endowments that will strengthen the future ministries of The United Church of Canada.

Ron and Kay de la Ronde  
 Douglas Flanders  
 Janet Gadeski  
 Fannie Hudson  
 Jon Jessiman  
 D.I. Kaumeyer  
 Inez Penney  
 Jim Sinclair  
 Roger Snelling  
 Mike Spack  
 William Steadman

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**Enabling God's Mission: Our Grants**

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Grants from Foundation endowments will begin in 2006. In 2005 the Foundation disbursed grants from several Flow-Through Funds to beneficiaries of the donors' choice, including:

The Mission and Service Fund of The United Church of Canada  
 Chesterfield United Church, Bright, ON  
 Downsview United Church, Toronto, ON  
 West Side United Church, Pleasantville, NS

**Our Board of Directors**

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Roger Snelling, *Montreal, QC, Chair*  
 Kay de la Ronde, *Calgary, AB, Secretary-Treasurer*  
 Lloyd Axworthy, *Winnipeg, MB*  
 Richard Bailey, *Toronto, ON*  
 Douglas Flanders, *Toronto, ON*  
 Fannie Hudson, *Pouch Cove, NL*  
 Jon Jessiman, *Ladner, BC*  
 Inez Penney, *Moreton's Harbour, NL*  
 Barbara Rafuse, *Pleasantville, NS*  
 Rt. Rev. Peter Short, *Moderator of The United Church of Canada*  
 Rev. Dr. Jim Sinclair, *General Secretary of The United Church of Canada*  
 Bill Steadman, *Moderator's representative through November, 2005*

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**Our Committees**

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**Audit Committee**

Rev. Dr. Jim Sinclair, *Chair*

**Governance/**

**Nominating Committee**

Richard Bailey, *Chair*  
 Jon Jessiman  
 Roger Snelling

**Human Resources**

Roger Snelling, *Chair*  
 Richard Bailey  
 Jim Sinclair

**Investment Committee**

Kay de la Ronde, *Chair*  
 Bruce Dunlop, *Calgary, AB*  
 David Hannaford, *Barrie, ON*  
 David Horne, *Winnipeg, MB*  
 William MacLachlan, *Calgary, AB*

**Leadership Gifts Committee**

Douglas Flanders