



# The Foundation

*The United Church of Canada Foundation is the vehicle through which donors create and maintain the “forever funds” that support the work of the church. The Foundation’s purpose is to raise and steward those funds, and it does so in a variety of ways.*

## Endowment Funds

Donors create or support endowment funds. By the end of 2010, donors and the Board of Directors had established 39 endowment funds:

- 16 active funds providing annual grants
- 7 emerging funds (balance growing toward the granting threshold)
- 10 funds to be activated by bequest
- 6 Mission Focus Funds established by the board:
  - Faith & Mission Fund. Actively providing grants for the first time in 2011. Provides seed money to help congregations meet the challenges they face in living out their mission and faith and engaging their constituents and communities.
  - Living Spirit Fund. Actively providing grants. General purpose; fosters innovation and unique work in the church.
  - Mission and Service Endowment Fund. Established by an estate gift in late 2010; actively providing grants for the first time in 2011.
  - Peace & Justice Fund. Actively providing grants. Its focus is on peace, social justice, and environmental issues.
  - Leadership Fund. Emerging. For initiatives that support and sustain leaders of The United Church of Canada, lay and ordered, spiritual and temporal.
  - Theological Education Fund. Emerging. For projects that support the theological schools and educational centres of The United Church of Canada.



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These contributions let me be a part of the future of  
The United Church of Canada. EL

### Services to Donors and Congregations

Through the Gift Fund Program, an individual makes gifts of securities and directs the Foundation as to how they wish the proceeds distributed. Most often gifts go to their local congregation and the church's Mission and Service Fund, but also to some secular charities. In 2010 donors made grants to

- 66 churches
- 18 United Church–related institutions (e.g., theological colleges, camps, mission units, Conferences)
- 2 global partners of The United Church of Canada
- The Mission and Service Fund
- United Church emergency relief efforts
- World Development and Relief
- 5 other United Church funds

### Professional Fund Management Opportunity for Congregations

Because of its relationship with the Foundation and the United Church, Fiera Sceptre Inc. provides investment services to United Church–related institutions (Conferences, presbyteries, congregations, etc.) that would normally only be available to institutional investors with an excess of \$5 million to invest. Fiera Sceptre has allowed for an organization to invest as little as \$50,000 in the Fiera Balanced Fund. There are 78 Conferences, presbyteries, congregations, and related institutions taking advantage of the opportunity to access Fiera Sceptre's services. It had a total of 85 accounts with a market value of almost \$19 million at December 31, 2010.

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[The Foundation] is a wonderful way of reaching out and helping in many areas and will continue to grow for years. AK

## Grants

Through the Seeds of Hope granting program, the Foundation collaboratively oversees the distribution of income from church and Foundation held trusts and endowments. Applications are received twice yearly and reviewed by the Joint Grants Committee, which consists of members of the church's Executive of the General Council and the Foundation Board.

In 2010, the Seeds of Hope program granted \$131,140 from church trusts and endowments and \$34,650 from Foundation endowments to 22 United Church organizations across Canada. Personal endowments made grants of \$13,200.

Activities and programs that received funding included



- an orchard created by a camp to teach children about sustainability
- therapy and social programs for isolated seniors
- work with marginalized and at-risk youth
- unique events aimed at raising the sights of the United Church and its members
- local congregations
- the Mission and Service Fund

# Foundation Financial Summary

<b>BALANCE SHEET</b>	<b>2010</b>	<b>2009</b>
<b>Assets</b>		
Investments	\$ 3,370,578	\$ 2,015,040
Cash	1,093,743	372,238
Accounts & contributions receivable	162,072	48,274
Prepaid expenses	1,634	2,225
<b>Total assets</b>	<b>\$ 4,628,027</b>	<b>\$ 2,437,777</b>
<b>Liabilities</b>		
Accounts payable & accrued charges	\$ 576,231	\$ 307,637
<b>Fund balances</b>		
Operating fund	214,089	111,461
Gift funds	6,404	3,639
Endowment funds	3,831,303	2,015,040
Capital fund	—	—
<b>Total, liabilities &amp; fund balances</b>	<b>\$ 4,628,027</b>	<b>\$ 2,437,777</b>
<b>ENDOWMENT REVENUES</b>		
Donations to endowment funds	\$ 1,599,887	\$ 122,368
Investment income	73,977	42,274
<b>Total endowment revenues</b>	<b>\$ 1,673,864</b>	<b>\$ 164,642</b>
<b>GIFT FUND DONATIONS</b>		
Gift Fund donations	\$ 1,744,563	\$ 827,568
<b>GRANTING ACTIVITIES</b>		
Endowment Fund grants	\$ 47,853	\$ 48,100
Gift Fund grants	1,728,656	824,310
<b>Annual total</b>	<b>\$ 1,776,509</b>	<b>\$ 872,410</b>
<b>Total grants since inception</b>	<b>\$ 6,949,644</b>	<b>\$ 5,173,135</b>
<b>OPERATING ACTIVITIES</b>		
Operating donations	\$ 2,893	\$ —
Sustaining grant from The United Church of Canada	—	145,000
Fees & investment income	176,392	162,817
<b>Total operating revenues</b>	<b>\$ 179,285</b>	<b>\$ 307,817</b>
Salaries & benefits	\$ —	\$ 106,502
Investment fees & fund development	42,511	84,713
Administrative expenses	66,125	95,109
<b>Total operating expenses</b>	<b>\$ 108,636</b>	<b>\$ 286,324</b>

Audited statements are available on request.

2009 figures have been restated to conform with those for 2010.

## The United Church of Canada Foundation Board of Directors

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Bruce Cook

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The United Church of  
Canada Foundation/  
Fondation de l'Église  
Unie du Canada

unitedchurchfoundation.ca  
fdn@united-church.ca

416-231-7680 ext. 3410  
1-866-340-8223

3250 Bloor St. West, Suite 300  
Toronto, ON M8X 2Y4

Charitable number  
863109021 RR0001