

Vanderhoof Community Foundation
Treasurer's Report to the Annual General Meeting
December 14, 2024

Donations received by our endowment fund plus the two named family funds in which our board will direct the granting was close to \$9,000 in our fiscal year of 2024. That amount is in decline from the previous 4 years.

The two named funds of Nechako Valley Search & Rescue and Vanderhoof Hospice Society saw an injection of \$18,500 combined donations. The Vanderhoof Hospice Society met the target of \$10,000 fund balance to achieve full recognition as a "named fund". The future funds available to grant will be made back to these two registered charities for their own purposes.

A bright outcome for the 2024 year was the rate of investment incomes for all our endowment funds with an aggregate distribution of \$49,076 being net of investment management fees at the rate of 14.85%.

Our administration cost through the Prince George Community Foundation was \$4,040 for the 2024 year. This amount is calculated at the rate of 1.15% on endowment fund balances. That rate is increasing to 2.00% effective September 1, 2024. With that new rate going forward the range amount based on the 2024 results would grow to \$7,000.

Our Foundation operates with no paid staff and we heavily rely upon the administration and management provided by the Prince George Community Foundation. I believe that we are receiving very good value.

Our granting in this last fiscal period was \$10,700 and it was somewhat restricted by the negative investment returns experienced in the 2022 fiscal year. However, as a result of the much-improved investment earnings in the 2024 fiscal year we will be in good position to grant increased amounts for the 2025 granting cycle.

Ken Simon, Director/Treasurer
VCF AGM 2024 treasurer report