

The United Church of Canada Foundation

In 2011 the Foundation continued its growth in service to congregations, individuals, organizations, presbyteries, Conferences, and the General Council.

Several positive developments occurred with the endowment funds in 2011:

- the church's green strategy was given further energy as the Board established an environmental fund to which the Moderator made an inaugural gift in 2012
- the long-term strength of the Mission and Service of the church was enhanced as the M&S Endowment Fund received a gift of \$135,000 and made its first grant to the Mission and Service Fund
- a gift of \$90,000 was received for an existing donor-advised personal endowment fund
- the first endowment was set up for a camp
- the Leadership and Theological Education Endowment funds became active and will provide their first grants in support of the work of the church in 2012
- a total of \$86,000 was disbursed from endowments

At December 31, 2011, the Foundation held \$4.4 million in its 48 endowed funds. Twenty-eight of those funds actively provide grants; five are emerging and growing toward the \$50,000 granting threshold; and the remaining 15 funds will be activated by a bequest. The Foundation also handled a gift of \$68,000 for a Mission and Service global partner in Central America, which was part of the \$2.47 million in gifts of securities that the Foundation facilitated for United Church-related organizations in 2011.

The co-investing program that provides an opportunity for congregations, presbyteries, Conferences, and United Church-related institutions to invest with the same investment manager as the Foundation has continued to grow in popularity, with new co-investors from across the country joining the program. At December 31, there were 84 accounts held by 78 co-investors, with a total of \$18.7 million under Fiera Capital's management.

Already 2012 promises to be a great year for the Foundation as it supports the work of the church. We look forward to being able to continue to provide a high level of service to our co-investors, congregations, and church members.



Fred Braman
Chair



David Armour
President

Neither the one who plants nor the one who waters is anything, but only God who gives the growth. The one who plants and the one who waters have a common purpose.... For we are God's servants, working together.

1 Corinthians 3:7-9

Even My Small Donation

The Foundation has nearly 300 founding donors—individuals who made gifts establishing the Foundation. Here are the words of one of those faithful people, the late Nel Forrest:



The United Church has been a big part of my life. I was active in CGIT in Alberta as a teen, first as a participant then as a leader and camp director. I participated in the Student Christian Movement at the University of Alberta, and worked as SCM Secretary on the University of British Columbia campus. I worked as part of the congregation at Trinity United Church in Port Coquitlam from the time of my marriage in 1944. I have worked on many of our church's committees and three of our UCWs since 1962. I was president of Westminster Presbyterian UCW and then president of Westminster Presbyterian in 1988.

At its beginning, the Foundation information came to me as a new, challenging way to help the continuity of this United Church of ours. I so well remember the "decision time" in 1925, hearing my mother speak about it, as she was very interested in the idea of uniting churches. At its start, the Foundation needed even my small donation. As years went on, I became more aware of my own mortality and therefore decided to make a larger gift now while I'm still here! My gifts will simply add to the many much larger ones, as we allow our funds to be used to support and carry on our church's work in the world now and long after I am gone.

My husband supported our congregation during his short 59 years. What he left in my care was for me and our three children (now all adults with families). He would be delighted—as they are—that it is possible for me to assist the United Church in this small way. Our church must and will change as it attempts to live out the will of God in our troubled world. The Foundation and the M&S Fund will assist Christian people to follow in the ways Jesus taught.

The United Church of Canada Foundation Board of Directors

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

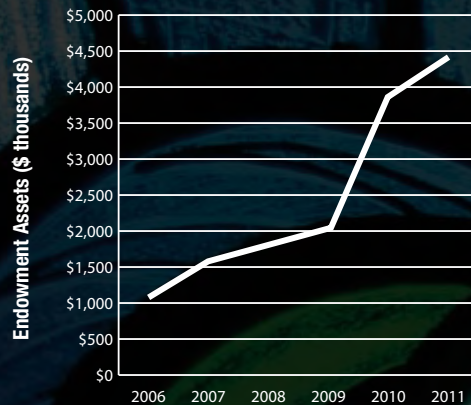
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Strong Growth in Endowments



(see Endowment Funds balance on the Statement of Financial Positions)

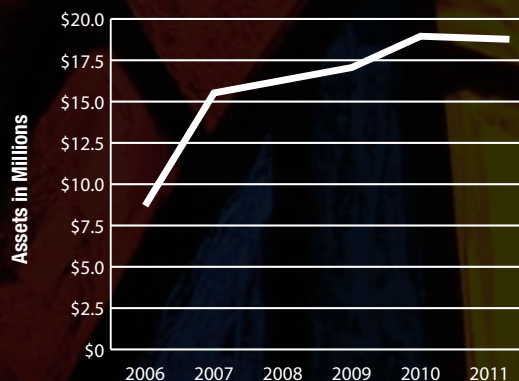
The United Church of Canada Foundation Fondation de l'Église Unie du Canada

Statement of Financial Position as at

	December 31, 2011				December 31, 2010	January 1, 2010
	General Operating Fund	Gift Funds	Endowment Funds	Total	Total	Total
ASSETS						
<i>Current</i>						
Cash	\$ 238,297	\$ 458,917	\$ 8,255	\$ 705,469	\$ 1,093,743	\$ 372,238
Accounts receivable	94,588	–	–	94,588	162,072	48,274
Prepaid expenses	644	–	–	644	1,634	2,225
	333,529	458,917	8,255	800,701	1,257,449	422,737
Investments	–	132,923	4,419,715	4,552,638	3,370,578	2,015,040
	\$ 333,529	\$ 591,840	\$ 4,427,970	\$ 5,353,339	\$ 4,628,027	\$ 2,437,777
LIABILITIES AND FUND BALANCES						
<i>Current</i>						
Accounts payable	\$ 33,032	\$ 452,937	\$ –	\$ 485,969	\$ 576,231	\$ 307,637
Deferred revenue	–	132,923	–	132,923	–	–
	33,032	585,860	–	618,892	576,231	307,637
Fund balances	300,497	5,980	4,427,970	4,734,447	4,051,796	2,130,140
	\$ 333,529	\$ 591,840	\$ 4,427,970	\$ 5,353,339	\$ 4,628,027	\$ 2,437,777

Audited statements available on request.

Robust Co-investment Program Growth



Statement of Operations For the year ended

				December 31, 2011	December 31, 2010
	General Operating Fund	Gift Funds	Endowment Funds	Total	Restated* Total
REVENUES					
Donations					
General	\$ 73,356	\$ –	\$ –	\$ 73,356	\$ 16,303
Designated	–	2,470,874	521,594	2,992,468	3,331,040
Grants	–	–	–	–	–
Revenue from co-investment program	185,103	142	–	185,245	175,949
Investment income	698	–	126,681	127,379	699
	259,157	2,471,016	648,275	3,378,448	3,523,991
EXPENSES					
Grants	70,449	2,455,430	86,530	2,612,409	1,776,709
Grants special	–	–	–	–	–
Salaries and benefits	–	–	–	–	–
Fund development	2,905	–	–	2,905	408
Resource	328	–	–	328	5,949
Office	5,595	–	–	5,595	4,813
Investment fees from co-investment program					
Congregations	23,243	–	–	23,243	30,831
Foundation	25,015	–	–	25,015	5,323
Travel and meeting	6,690	–	–	6,690	22,552
Professional fees	5,556	–	–	5,556	32,796
Property and insurance	1,693	–	–	1,693	5,964
	141,474	2,455,430	86,530	2,683,434	1,885,345
Surplus before the following	117,683	15,586	561,745	695,014	1,638,646
Change in fair value of investments	–	(16,010)	3,647	(12,363)	283,010
SURPLUS (DEFICIT)	\$ 117,683	\$ (424)	\$ 565,392	\$ 682,651	\$ 1,921,656

*Restatement is a result of the transition to new accounting standards for not for profit organizations.