

# AIRDRIE & DISTRICT COMMUNITY FOUNDATION

## Annual Report to the Community for 2020

### Our Mission

To create a permanent financial legacy to benefit Airdrie and its surrounding district forever.

### Message from the Board of Directors

Fiscal 2020 was an unusual year dominated by Covid. We were unable to hold our annual fundraising gala, but we were able to increase our assets such that our endowment funds at the time of writing exceed \$350,000 in permanent funds available for our community's future. This is an important milestone in that our Foundation began in 2017 as an acorn, and has now grown to a seedling, which in future years will be a mighty tree bearing fruit for our community forever.

In May 2020 we made grants from our own endowment funds of: \$5,000 to each of Community Links and Bethany Care Society. We were also selected by the government of Canada to disperse emergency Covid grants in our community utilizing government funds. Recipients of government funds were:

- Airdrie Victims' Assistance \$65,000
- Community Links \$50,000
- Airdrie Foodbank \$30,000
- Airdrie Lioness Hampers \$23,000
- Airdrie Boys & Girls Club \$15,860
- Airdrie Bethany Foundation \$6,420
- Airdrie Public Library \$2,000
- Airdrie Meals On Wheels \$1,200

One of our main future goals is to raise awareness of the Foundation, and to raise \$500,000.00 by 2023 so that more recipients can benefit from our endowment funds.

The ADCF is a 100% volunteer run organization. The enclosed financial statement demonstrates how almost all of our revenue finds its way into our endowment funds.

**2020 Board of Directors**

- Chair - Dale Rathgeber
- Vice Chair - Crystal Adamo
- Treasurer - Brenda Lewis
- Director - Rod Allen
- Director - Kelly Boudreau
- Director - Milt Brandson
- Director - Peter Brown
- Director - Shelly Bitz
- Director - Andre Aubut
- Director - Reg Hihn
- Director - Ron Simon

The Airdrie & District Community Foundation  
Financial Statements  
August 31, 2020

# The Airdrie & District Community Foundation

## Balance Sheet

As at August 31, 2020

	2020	2019
<b>Assets</b>		
Current		
Cash	39,917	17,060
Property, plant and equipment (Note 1), (Note 2)	686	686
Investments (Note 3)	284,490	268,537
	<b>325,093</b>	<b>286,283</b>
<b>Liabilities</b>		
Current		
Accounts payable	102	65
<b>Net Assets</b>		
Unrestricted net assets (Note 2)	50,858	26,490
Restricted net assets (Note 2)	274,133	259,728
	<b>325,093</b>	<b>286,283</b>

**The Airdrie & District Community Foundation**  
**Statement of Earnings (Loss)**

*For the year ended August 31, 2020*

	2020	2019
<b>Revenue</b>		
Interest	6,774	4,020
Capital gains	10,312	-2,194
Corporate contributions	-	-
Individual, business contributions	3,975	2,250
Friends of foundation income	-	795
ATB Cares contribution	739	1,287
Administration fees	15,594	4,443
	<b>37,394</b>	<b>10,601</b>
<b>Expenses</b>		
Advertising and promotion	809	3,788
Dues and memberships	634	555
Interest and bank charges	66	65
Office	1,271	996
Telephone, fax and internet	572	572
	<b>3,352</b>	<b>5,976</b>
<b>Distributions</b>		
Grants to organizations	-9,672	-7,158
<b>Net earnings (loss)</b>	<b>24,370</b>	<b>-2,533</b>
<b>Net assets, beginning of year</b>	<b>26,490</b>	<b>29,023</b>
<b>Net assets, end of year</b>	<b>50,860</b>	<b>26,490</b>

## The Airdrie & District Community Foundation Note to the Financial Statements

*For the year ended August 31, 2019*

### 1. Property, plant and equipment

			<b>2020</b>	<b>2019</b>
	<i>Cost</i>	<i>Accumulated amortization</i>	<i>Net book value</i>	<i>Net book value</i>
Computer equipment	686	-	686	686

### 2. Net assets

			<b>2020</b>	<b>2019</b>
Computer equipment			686	686
Friends of the Foundation			18,788	16,988
Founders endowment			80,861	78,286
Donor advised funds			154,375	144,375
Other endowments			28,821	29,054
Unrestricted			41,562	16,895
			<b>325,093</b>	<b>286,284</b>

### 3. Investments

Investments include the following:

			<b>2020</b>	<b>2019</b>
<b>Measured at cost:</b>				
ATB Investment- Cost			105,706	102,920
Jones Collombin - Cost			170,072	156,643
In Trust Calgary Foundation - Cost			8,712	8,974
			<b>284,490</b>	<b>268,537</b>

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We are part of Canada's community foundation movement, represented by the 191  
community foundations from coast to coast.

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