

# AIRDRIE & DISTRICT COMMUNITY FOUNDATION

## Annual Report to the Community for 2021

### **Our Mission**

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

### **Message from the Board of Directors**

Fiscal 2021 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 \$500,000 in permanent funds available for our community's future. This is an important milestone in that our Foundation began in 2017 with a fund of \$10,000.

In May 2021 we made the following grants:

- Airdrie & District Victims' Assistance Society \$4,082.00
- Bethany Seniors Society \$3,500.00
- PMAST Peer Mediation and Skills Training \$3,350.00
- Airdrie Public Library \$1,225.00 from the John and Peggy Graham Fund for Early Literacy

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.

### **2021 Board of Directors**

- Chair - Dale Rathgeber
- Treasurer - Brenda Lewis
- Vice Chair - Crystal Adamo
- Director - Rod Allen

- Director - Kelly Boudreau
- Director - Milt Brandson
- Director – Barret Beaudry
- Director - Shelly Bitz
- Director –Andre Aubut
- Director- Reg Hihn
- Director - Ron Simon

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COMMUNITY FOUNDATIONS OF CANADA

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

[www.cfc-fcc.ca](http://www.cfc-fcc.ca)

# **The Airdrie & District Community Foundation**

## **Financial Statements**

*August 31, 2021*

# The Airdrie & District Community Foundation

## Balance Sheet

As at August 31, 2021

|  | 2021           | 2020           |
|--|----------------|----------------|
| <b>Assets</b>                                    |                |                |
| Current  |                |                |
| Cash   | 46,098         | 39,917         |
| Property, plant and equipment (Note 1), (Note 2) | 686            | 686            |
| Investments (Note 3)                             | 362,001        | 284,490        |
|  | <b>408,785</b> | <b>325,093</b> |
| <b>Liabilities</b>                               |                |                |
| Current  |                |                |
| Accounts payable                                 | -42            | 102            |
| <b>Net Assets</b>                                |                |                |
| Unrestricted net assets (Note 2)                 | 64,446         | 50,858         |
| Restricted net assets (Note 2)                   | 344,382        | 274,133        |
|  | <b>408,786</b> | <b>325,093</b> |

# The Airdrie & District Community Foundation

## Statement of Earnings (Loss)

*For the year ended August 31, 2021*

|                                      | <b>2021</b>   | <b>2020</b>   |
|--------------------------------------|---------------|---------------|
| <b>Revenue</b>                       |               |               |
| Interest                             | 7,125         | 6,774         |
| Capital gains                        | 15,384        | 10,312        |
| Corporate contributions              | -             | -             |
| Individual, business contributions   | 120           | 3,975         |
| Friends of foundation income         | 100           | 0             |
| ATB Cares contribution               | 824           | 739           |
| Administration fees                  | 4,869         | 15,594        |
|                                      | <b>28,421</b> | <b>37,394</b> |
| <b>Expenses</b>                      |               |               |
| Advertising and promotion            | 348           | 809           |
| Dues and memberships                 | 634           | 634           |
| Interest and bank charges            | 65            | 65            |
| Office                               | 1,415         | 1,271         |
| Telephone, fax and internet          | 572           | 572           |
|                                      | <b>3,035</b>  | <b>3,352</b>  |
| <b>Distributions</b>                 |               |               |
| Grants to organizations              | -11,800       | -9,672        |
| <b>Net earnings (loss)</b>           | <b>13,586</b> | <b>24,370</b> |
| <b>Net assets, beginning of year</b> | <b>50,860</b> | <b>26,490</b> |
| <b>Net assets, end of year</b>       | <b>64,446</b> | <b>50,860</b> |

# The Airdrie & District Community Foundation

## Note to the Financial Statements

*For the year ended August 31, 2021*

### 1. Property, plant and equipment

|                    |             |                                     | <i>2021</i>           | <i>2020</i>           |
|--------------------|-------------|-------------------------------------|-----------------------|-----------------------|
|                    | <i>Cost</i> | <i>Accumulated<br/>amortization</i> | <i>Net book value</i> | <i>Net book value</i> |
| Computer equipment | 686         | -                                   | 686                   | 686                   |

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### 2. Net assets

|                           |  |  | <i>2021</i>    | <i>2020</i>    |
|---------------------------|--|--|----------------|----------------|
| Computer equipment        |  |  | 686            | 686            |
| Friends of the Foundation |  |  | 38,763         | 18,788         |
| Founders endowment        |  |  | 75,861         | 80,861         |
| Donor advised funds       |  |  | 209,638        | 154,375        |
| Other endowments          |  |  | 20,120         | 28,821         |
| Unrestricted              |  |  | 54,195         | 41,562         |
|                           |  |  | <b>399,263</b> | <b>325,093</b> |

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### 3. Investments

Investments include the following:

|                             |  |  | <i>2021</i>    | <i>2020</i>    |
|-----------------------------|--|--|----------------|----------------|
| Measured at cost:           |  |  |                |                |
| ATB Investment              |  |  | 123,587        | 105,706        |
| Jones Collombin             |  |  | 228,892        | 170,072        |
| In Trust Calgary Foundation |  |  | 9,522          | 8,712          |
|                             |  |  | <b>362,001</b> | <b>284,490</b> |

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