



**BOWEN ISLAND
COMMUNITY
FOUNDATION**

**Thank You
Gratitude Report
For the Year Ended December 31, 2025**

Bowen Island Community Foundation
Statement of Operations and Changes in Fund Balances
For the year ended December 31, 2025

	FY 2025	FY 2024
Fund Receipts		
Gifts Not Received	51,200	114,147
Tax Received	138,111	217,354
Tax Received Securities	35,376	59,817
	224,687	391,318
Community Prosperity Fund - Granting Contributions	-	115,000
Vancouver Foundation - Endowment Fund Income	98,371	92,998
Vancouver Foundation - Administration Fee Rebate Recovery	7,677	7,192
Vancouver Foundation - Travel Bursaries	-	1,429
Neighbourhood Small Grants (NSG) Granting Contributions	8,750	9,000
Investment Income	1,528	88,956
Administration Fees From Outside Sources		
Community Prosperity Fund - Administration Fee Income	-	20,000
Neighbourhood Small Grants (NSG) Admin Fee Income	7,250	7,000
Other Admin Fee Income	1,410	998
Administration Fees Earned by Community Impact Fund	28,542	27,787
	378,214	761,678
Fund Payments		
Grants Community	129,380	156,074
Capital - Community Centre	-	973,596
Prosperity Fund	-	115,000
Scholarships	74,500	84,000
Neighbourhood Small Grants (NSG)	4,800	8,698
Transfers to Vancouver Foundation Endowment Funds	158,482	171,209
	367,162	1,508,576
Net Fund Receipts (Disbursements)	11,052	(746,898)
Operating Expenses	2025 Budget	
Administrator's Remuneration	26,624	27,865
Advertising and Promotion	6,500	5,354
Annual meeting	3,000	1,982
Bank Charges	200	385
Bookkeeping	1,300	984
Conferences	3,000	2,615
Donor Recognition	800	-
Education & Training	500	-
Insurance	1,000	842
Legal Fees	250	-
License Dues and Fees	700	475
Merchant Fees	1,300	1,820
Office Expense	400	-
Postage	500	382
Software	1,275	2,175
Travel Expense	100	624
Vital Conversations	-	-
Website	2,250	2,640
Total Operating Expense	49,699	48,142
Other Expenses (Note 4)		
Administration Fees Paid to Community Impact Fund	-	27,787
Neighbourhood Small Grants Admin (NSG)	7,680	4,580
	7,680	33,122
Net Increase (Decrease) in Fund Balances	(70,213)	(830,981)
Opening Fund Balances	450,329	1,281,310
Closing Fund Balances	\$ 380,116	\$ 450,329

Bowen Island Community Foundation
Notes to the Financial Statements
As at Dec 31, 2025

Note 1 The Bowen Island Community Foundation, hereinafter referred to as BICF, is a Registered Charity with Canada Revenue Agency, Charitable Registration Number 88361 8514 RR0001.

Note 2 These Financial Statements have been prepared using the Fund method of accounting in accordance with Generally Accepted Accounting Principles.

Note 3 A detailed accounting of transactions within each Fund is shown on **Schedule A** to the Financial Statements.

In addition to administering the Fund Balances shown on the Balance Sheet, BICF has transferred funds to the Vancouver Foundation to establish Endowment Funds that generate permanent investment income. This income flows back annually to the respective Funds administered by BICF.

The Endowment Funds managed by the Vancouver Foundation, hereinafter sometimes referred to as VF, are not carried on the Balance Sheet of BICF.

For informational purposes, Vancouver Foundation Endowment Fund assets are also shown on Schedule A to these Financial Statements with a detailed accounting of the transactions within each Fund.

In summary:	31-Dec-25	31-Dec-24
Bowen Island Community Foundation Fund Balances	A <u>380,116</u>	<u>450,329</u>
Vancouver Foundation Fund Balances		
At Book Value	B 1,810,709	1,677,491
At Market Value	C <u>2,291,647</u>	<u>2,071,561</u>
Combined Fund Balances	A+B <u>\$ 2,190,825</u>	<u>\$ 2,127,820</u>
Combined Fund Market Values	A+C <u>\$ 2,671,763</u>	<u>\$ 2,521,890</u>

Note 4 Bowen Island Community Foundation incurs costs on the administration of receipts (both charitable and non-charitable) for donations, investment income, and distribution of grants from Funds (both endowed and flow through funds). A portion of the administration fees are recovered from the Vancouver Foundation by way of administration fee rebate recovery. The administrative fees of the NSG fund are funded by contributions from the Vancouver Foundation.

Bowen Island Community Foundation
Schedule A - Detailed Fund Balances
January - December 2025

	Aaron Sluggett Scholarship Fund	Bowen Island Community Hall & Arts Centre Fund	Bowen Island Youth Fund	Biddlecombe Memorial Fund	BIGA Junior Golf Scholarship Fund	Bowen Football Club	Bowen Legacy Fund	Camp Bowen Society	Community Impact Fund	Emergency Response Fund	First Credit Union Fund	Foxglove Fund	Friends of the Foundation Fund	Helping Hand Fund	Island Pacific School Endowment Fund	Janice Skeels Endowment Fund	Kipp Thompson Memorial Fund	KKN Environmental Sustainability Fund	Logan Family Health Care Scholarship Fund	Maggie Cummings Estate Fund	Marg Wittly IPS Scholarship Fund	Neighborhood Small Grants (NSG)	TOTAL
BOWEN ISLAND COMMUNITY FOUNDATION																							
OPENING FUND BALANCE	5,681	22,245	16,664	6,259	4,000	342	8,105	1,404	234,948	36,050	6,735	23,174	7,802	16,398	2,507	4,173	4,880	4,305	4,585	30,797	5,913	3,362	450,329
FUND RECEIPTS																							
NSG granting income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,250	7,250
NSG administration income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,750	8,750
Administration fee income - external	-	-	-	-	-	-	-	-	900	-	-	-	-	-	-	-	-	510	-	-	-	-	1,410
Administration fee income - internal	-	-	-	-	-	-	-	-	28,542	-	-	-	-	-	-	-	-	-	-	-	-	-	28,542
Gifts	-	-	-	-	-	-	-	-	29,442	-	-	-	-	-	-	-	-	510	-	-	-	16,000	45,952
Gifts - Not Received	-	-	105	-	-	-	-	-	-	-	-	-	765	-	-	-	-	51,000	200	-	-	-	52,070
Gifts - Tax Received	1,810	1,914	7,760	1,918	20	3,010	-	60	75,827	764	110	15,460	2,760	11,731	160	1,210	3,410	1,435	568	1,385	5,419	510	137,241
Gifts - Tax Received Securities	-	24,982	-	-	-	-	-	-	-	-	-	-	9,994	-	-	-	-	-	-	400	-	-	35,376
Grants - Community Prosperity Fund	1,810	26,896	7,865	1,918	20	3,010	-	60	75,827	764	110	15,460	12,754	12,496	160	1,210	3,410	52,435	768	1,785	5,419	510	224,687
Investment Income	-	-	-	-	-	-	-	-	1,518	10	-	-	-	-	-	-	-	-	-	-	-	-	1,528
Vancouver Foundation - Admin Fee Rebate Income	223	898	-	424	241	58	-	51	2,240	-	-	284	411	131	95	353	126	125	277	1,455	295	-	7,677
Vancouver Foundation - Endowment Fund Income	2,866	11,526	-	5,463	3,097	760	-	657	28,983	-	-	3,814	4,601	1,696	1,229	4,567	1,604	1,462	3,567	18,664	3,813	-	98,371
	4,899	39,310	7,865	7,805	3,358	3,828	-	769	138,010	774	110	19,558	17,766	14,323	1,484	6,130	5,140	54,533	4,611	21,904	9,526	16,510	378,214
FUND PAYMENTS																							
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants - Community	-	10,000	-	-	-	-	-	-	82,580	-	-	14,000	-	22,800	-	-	-	-	-	-	-	4,800	134,180
Grants - Community Centre Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants - Community Prosperity Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants - Scholarships	1,500	-	-	3,000	1,500	1,000	-	-	10,000	-	-	-	-	-	-	-	1,000	51,000	2,500	1,000	2,000	2,000	74,500
Transfers - Vancouver Foundation Endowment	1,500	10,000	-	3,000	1,500	1,000	-	-	92,580	-	-	14,000	-	22,800	-	-	1,000	51,000	2,500	1,000	2,000	4,800	208,680
Transfers - Between Funds	-	24,982	-	1,500	1,500	2,500	-	500	30,000	-	-	24,000	50,000	-	-	-	1,000	-	1,000	15,000	5,000	-	158,482
	3,000	34,982	-	4,500	3,000	3,000	-	500	164,580	-	-	38,000	10,000	22,800	-	-	2,000	51,000	3,500	16,000	7,000	3,300	367,162
NET FUND RECEIPTS (DISBURSEMENTS)	1,899	4,328	7,865	3,305	358	828	-	269	(26,570)	774	110	(18,442)	7,766	(8,477)	1,484	6,130	3,140	3,533	1,111	5,904	2,526	13,210	11,052
Operating Expenses																							
Administration fee expense - internal	712	3,091	245	1,307	730	205	81	160	9,581	368	68	1,060	1,224	673	305	1,088	441	899	853	4,433	977	39	28,542
Advertising and promotional	-	-	-	-	-	-	-	-	4,981	-	-	-	-	372	-	-	-	-	-	-	-	-	5,354
Annual meeting	-	-	-	-	-	-	-	-	1,982	-	-	-	-	-	-	-	-	-	-	-	0	-	1,982
Bank charges	-	85	-	-	-	10	-	-	223	-	-	21	56	-	-	-	-	-	-	-	(10)	-	385
Conferences	-	-	-	-	-	-	-	-	2,615	-	-	-	-	-	-	-	-	-	-	-	-	-	2,615
Donor recognition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85	85
Education and training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance - directors' liability	-	-	-	-	-	-	-	-	842	-	-	-	-	-	-	-	-	-	-	-	-	-	842
License, dues and fees	-	-	-	-	-	-	-	-	475	-	-	-	-	-	-	-	-	-	-	-	-	-	475
Merchant fees - Canada Helps and Chimp	48	67	188	8	0	-	-	-	1,292	33	-	-	16	90	-	-	50	14	8	4	4	19	1,839
Office expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and courier	-	-	-	-	-	-	-	-	382	-	-	-	-	-	-	-	-	-	-	-	-	18	401
Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting software	-	-	-	-	-	-	-	-	624	-	-	-	-	-	-	-	-	-	-	-	-	-	624
Communications software	-	-	-	-	-	-	-	-	892	-	-	-	-	-	-	-	-	-	-	-	-	-	892
Donor management software	-	-	-	-	-	-	-	-	659	-	-	-	-	-	-	-	-	-	-	-	-	-	659
Total Software	-	-	-	-	-	-	-	-	2,175	-	-	-	-	-	-	-	-	-	-	-	-	-	2,175
Subcontractors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subcontractors - Administrator	-	-	-	-	-	-	-	-	27,865	-	-	-	-	-	-	-	-	-	-	-	-	4,459	32,324
Subcontractors - CPF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subcontractors - Bookkeeping	-	-	-	-	-	-	-	-	984	-	-	-	-	-	-	-	-	-	-	-	-	-	984
Total Subcontractors	-	-	-	-	-	-	-	-	28,849	-	-	-	-	-	-	-	-	-	-	-	-	4,459	33,308
Travel expense	-	-	-	-	-	-	-	-	624	-	-	-	-	-	-	-	-	-	-	-	-	-	624
Vital conversations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Website expense	-	-	-	-	-	-	-	-	2,640	-	-	-	-	-	-	-	-	-	-	-	-	-	2,640
Neighbourhood Small Grants Admin (NSG)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	760	3,243	433	1,315	730	215	81	160	56,661	401	68	1,080	1,296	1,136	305	1,088	490	912	861	4,437	971	4,619	81,265
NET INCREASE (DECREASE) IN FUND BALANCES	1,139	1,085	7,432	1,990	(372)	613	(81)	109	(83,231)	373	42	(19,522)	6,469	(9,612)	1,179	5,042	2,650	2,620	250	1,467	1,555	8,591	(70,213)
CLOSING FUND BALANCE	6,820	23,330	24,096	8,249	3,628	955	8,024	1,513	151,717	36,423	6,776	3,652	14,271	6,785	3,686	9,215	7,530	6,925	4,835	32,264	7,468	11,953	380,116
VANCOUVER FOUNDATION ENDOWMENT																							
OPENING FUND BALANCE	47,110	188,109	-	101,449	47,856	15,203	-	11,994	482,575	-	-	58,285	91,012	33,205	25,329	96,224	33,288	28,916	70,946	276,668	69,322	-	1,677,491
FUND RECEIPTS																							
Transfers from BICF	1,500	24,982	-	1,500	1,500	2,500	-	500	30,000	-	-	24,000	50,000	-	-	-	1,000	-	1,000	15,000	5,000	-	158,482
Interest and investment income/fee recoveries	3,089	12,414	-	5,887	3,338	818	-	709	31,223	-	-	4,098	5,012	1,827	1,324	4,920	1,730	1,588	3,843	20,119	4,108	-	106,048
Direct fund donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	4,589	37,396	-	7,387	4,838	3,318	-	1,209	61,223	-	-	28,098	55,012	1,827	1,324	4,920	2,730	1,588	4,843	35,119	9,108	-	264,530
FUND PAYMENTS																							
VF Endowment Fund Distributions	(3,842)	(15,438)	-	(7,336)	(4,153)	(1,017)	-	(880)	(38,730)	-	-	(4,626)	(6,215)	(2,282)	(1,654)	(6,144)	(2,165)	(1,942)	(4,789)	(24,971)	(5,130)	-	(131,312)
NET INCREASE (DECREASE) IN FUND BALANCES	747	21,958	-	51	685	2,302	-	329	22,493	-	-	23,473	48,797	(455)	(329)	(1,224)	565	(354)	54	10,148	3,978	-	133,218
CLOSING FUND BALANCE	47,857	210,067	-	101,500	48,541	17,504	-	12,323	505,068	-	-	81,758	139,809	32,750	25,000	95,000	33,854	28,562	71,000	286,816	73,300	-	1,810,709
MARKET VALUE, beginning December 31, 2																							