



**BOWEN ISLAND
COMMUNITY
FOUNDATION**

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2025 Grant Recipients

BI Arts Council (The Hearth)

Seniors Keeping Young

Bowen Men's Shed

Bowen Slo-Pitch League

Tourism Bowen Island

Bowen Island Conservancy

Bowfest

Acknowledgements

*We acknowledge with gratitude
that we live and work on the
unceded territories of the
Squamish (Skwxwú7mesh),
Musqueam (xʷməθkʷəy̓əm),
Tsleil-Waututh
(Seilwətaʔ/Selilwitulh), and
Sechelt (Shíshálh) First
Nations.*

BICF TREASURER'S REPORT – 2025

The Bowen Island Community Foundation's capital assets include two pools. The first pool is made up of 22 (2024 -23) participating funds which in aggregate total \$380,116 (2024 - \$450,329). The funds are on deposit with the Bowen First Credit Union (FCU). The largest fund of the 22 at FCU is the Community Impact Fund with total assets of \$151,717 (2024 - \$234,948).

The second pool is managed by the Vancouver Foundation and is comprised of 17 of the 22 funds that are under our Foundation's stewardship. In aggregate, total assets at the Vancouver Foundation are \$2,291,647 (2024 - \$2,071,561). The market value of the endowment funds at the Vancouver Foundation increased by \$220,086 (2024 - \$309,641) due to the transfer of funds and favorable market conditions. The combined market value of the two pools of capital is \$2,671,763 (2024 - \$2,521,890).

Highlights are as follows:

- In 2025, we received total fund receipts of gifts and contributions of \$378,214 (2024 - \$761,678) that includes:
 - Donations for the year totaled \$224,687 (2024 - \$391,318). During 2025, we received three gifts of publicly traded securities donations.
 - We received \$106,048 (2024 – \$100,189) in endowment income from the Vancouver Foundation and \$1,528 (2024 - \$88,956) in interest income from the First Credit Union.
 - We received \$14,500 (2024 – \$14,500) from the Vancouver Foundation and \$1,500 (2024 - \$1,500) from BIM in granting funds and administration fees for the Neighborhood Small Grants Program.
- Out of accumulated proceeds we provided \$134,180 (2024 - \$164,772) in community grants, and \$74,500 (2024 - \$84,000) in scholarships.
- We incurred operating expenses of \$48,142 (2024 - \$45,272).
- The Foundation transferred \$158,482 (2024 - \$171,209) to the Vancouver Foundation for investment in Endowed Funds.



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STATUTORY OBLIGATIONS

The statutory requirements of the Canada Revenue Agency (CRA) for the fiscal year ended December 31, 2025 will be met with the filing of the Information return, together with the Financial Statements for the period. This maintains the Foundation's eligibility to issue receipts to donors for income tax purposes.

CRA also requires that a minimum percentage of donations received in the preceding year be disbursed on charitable grants or programs. This is known as the "disbursement quota" for which the Foundation has been in a healthy "surplus" position for the years 2004 through 2025. Surpluses may be accumulated and available for carry-forward for draw-down during periods of deficit, should they arise.

Leila Swann CPA, CA
Treasurer