



A promise for the future



**HAMILTON
COMMUNITY
FOUNDATION**
For Hamilton, For Ever

REPORT TO THE COMMUNITY 2009-2010

What We Do

- Help donors and organizations build funds to make the difference *they* want to make in the community.
- Support all aspects of community life by giving grants to the widest possible range of charitable organizations and initiatives.
- Foster community leadership by bringing people together to stimulate ideas, build participation and strengthen Hamilton.

Highlights 2010

- Gifts received: **\$4,713,306**
- Grants approved: **\$3,184,724**
- Community leadership project expenditures: **\$384,625**
- Operating expenses: **1.6% of average total assets**
- Growth in total assets: **16.5%**
- Reports from six neighbourhoods supported through *Tackling Poverty Together* showed an impact on 110,000 people. In addition, 581 local volunteers were engaged in the work there. Partnerships and in-kind gifts in two hubs provided over \$1 million of programming at one-third of the cost.

Financial Summary

Year ended March 31	2009-10	2008-09
Total assets	116,276,823	99,794,622
Total gifts received		
– for endowment purposes	3,121,337	2,416,676
– for other purposes	1,591,969	958,753
	<u>4,713,306</u>	<u>3,375,429</u>
Development activities expenses ¹	621,133	571,888
Total grants approved	3,184,724	4,100,568
Community leadership projects ²	384,625	485,951
Granting activities expenses	268,779	397,287
Philanthropic services expenses	189,119	204,476
Investment income (loss) ³ :		
Interest and dividends	3,378,730	4,388,685
Realized gains (losses)	276,451	(3,478,208)
Unrealized gains (losses) ⁴	14,178,565	(17,746,909)
	<u>17,833,746</u>	<u>(16,836,432)</u>
General administration and governance ⁵	671,972	581,012

¹ Development activities and costs incurred in the year do not necessarily relate to donations in any one year. The asset development methodology used by the Foundation creates normal gift delays which may result in costs preceding the receipt of the gifts by several years (for example, gifts in wills).

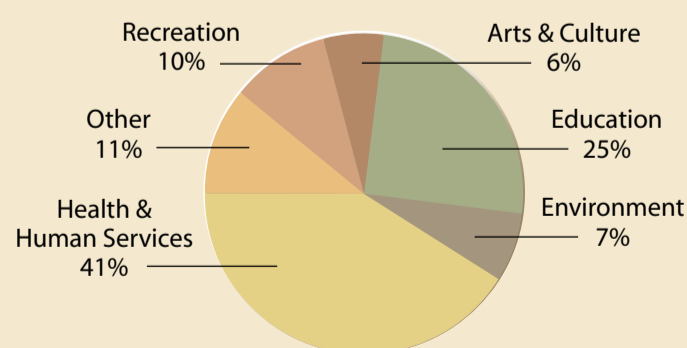
² Community leadership projects include administering the Hamilton Roundtable for Poverty Reduction and other projects.

³ Investment income (loss) is shown before investment fees of \$401,192 (2009-\$511,950) and gains (losses) of \$1,050,432 (2009-\$1,034,964) allocated to Funds held on behalf of third parties.

⁴ Unrealized gains (losses) reflect market value fluctuations of our investment portfolios from one period to the next. The investment portfolios increased in value during the year after the decline experienced in 2008-09 during the worldwide credit crisis. While it is difficult to predict financial market results, HCF remains grounded in strategies that have supported us through past uncertainty and we continue to invest for the long term.

⁵ General administration and governance costs were affected by the CEO transition in 2009-10.

Total Grants 2009-2010



Total annual granting by Hamilton Community Foundation reflects Board-directed granting and the interests of people who have established donor-advised funds.

Board of Directors 2009-2010

Sandra Stephenson, <i>Chair</i>	Cheryl Jensen
Rev. Dr. Alan McPherson	Sharon Lax
<i>Past Chair</i>	Madeleine Levy
Dr. Lindsey George, <i>Vice Chair</i>	P.J. Mercanti
Paul Gibel, FCA	Sarah Murphy, CIM
<i>2nd Vice Chair and Treasurer</i>	Demetrius Tsafaridis
Anne Bain	Dr. Gary Warner, CM
Graham Browne	Brad Lupkoski
Mark Chamberlain	Melissa Ricci
Dr. Justin Cooper	<i>Co-Chairs, Youth Advisory Council – ex-officio</i>
R. Ian Cowan, FCA	Terry Cooke
Robert D. Crockford	<i>President & CEO</i>
Eric Girt	<i>Secretary of the Board</i>
Geoff Hogarth	

Message from the Board Chair and President & CEO

A promise for the future, built on a strong legacy, is at the heart of Hamilton Community Foundation.

It's a promise to continue to bring our resources – financial, knowledge, relationships – to a community threatened by concentrated poverty as starkly reported in *The Hamilton Spectator's* Code Red series.

We must continue to confront this serious inequity and seize the opportunities that lie ahead. Hamilton Community Foundation will be there to lead and lend a hand as we work with donors, citizens and community partners from every sector to ensure a promising future for our next generation.

While our most visible focus has been poverty, our mission remains broadly inclusive, touching the arts, environment, healthcare, education and social service.

We wish to thank all of our donors, volunteers, grantees, citizen leaders and staff who worked



Sandra Stephenson
Board Chair



Terry Cooke
President & CEO

with HCF over the past year. Thank you to Carolyn Milne, who stepped down as CEO after 14 years, for her incredible leadership. To all, your stewardship and commitment to Hamilton gives us hope, strength and promise.

We hope this snapshot of our work over the last year inspires and challenges each of you to consider the role you might play in fulfilling the promise for a prosperous future for all of our citizens.

Shirley Elford's Angel Fund Makes First Grants

Shirley Elford – Hamilton's celebrated glass artist known for her stunning Juno Awards sculpture, beautiful angels and her commitment to Hamilton – holds back tears as she describes how she felt when the first grants were made from her Angel Fund at Hamilton Community Foundation.

"I was so happy I cried," she said about the grants made last December to support children's mental health. "It felt so good to know the fund was already making a difference."

She established the Angel Fund in 2003 and planned to finance it from a life insurance policy in her estate. This year, she chose to make an outright gift when she discovered she had cancer. "I realized that I wanted to begin to see the impact of my donation in my lifetime," she says, "and I'm so glad I did. The joy I get from knowing this fund is already supporting mental health is profound. And the idea that it will keep giving and giving and giving is just wonderful."

Describing herself as "just an ordinary person who gets a lot of joy out of giving," Shirley stresses that philanthropists don't have to be wealthy. She says she learned about giving from her father. "He always said that, if nothing else, you can give of yourself and then you'll really find out what you're worth... I don't have millions to give, but I feel like a multimillionaire in my heart because my gifts come back to me tenfold."



Describing herself as "an ordinary person who gets a lot of joy out of giving", Shirley is excited about seeing her gift to HCF at work during her lifetime.

Building Skills for Employment

The path to prosperity usually means finding a good job, but having the skills, or even knowing what they are, can be a barrier.

An HCF grant to Hamilton's Adult Basic Education Association supports educational skills assessment and planning in several low-income neighbourhoods: work that is transforming lives.

Sadia speaks several languages but has limited formal education. A sole-support parent with no discretionary income, she had no idea how to pursue her dream of working in health care to provide a better future for her family. ABEA helped her define and measure herself on the skills needed, then to build an action plan toward her goal.

Luke, a 25-year-old construction worker with Grade 8 education, wanted to explore a different career path. His assessment pointed to upgrading literacy and basic skills, which he is working toward along with courses that will lead to Grade 12 completion. He knows it will open up opportunities – and better income prospects – for him and his children.

While people on public assistance, like Ontario Works, can have the cost of these services covered by government, the working poor do not. HCF's grant helps ABEA to fill that gap.



Luke and Sadia are building a plan for themselves and their families through education, supported by a grant from *Tackling Poverty Together*.

For More Information

Report to the Community is published both as a requirement of our Private Act and our commitment to transparency. To find out more about how HCF can help you achieve your philanthropic goals, for a copy of our annual report or other information, please visit us or visit our website.



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