



# BC Naturalists' Foundation

September 2017

## Annual Report to the Members of BC Nature

The BC Naturalists' Foundation annually supports projects of BC Nature Clubs through the Club Support Grants program. In February 2017 the Foundation provided \$14,000 to BC Nature to support the projects of nine clubs. The club projects receiving grants are:

- **Bulkley Valley Naturalists** - Bulkley Valley Perpetual Nature Diary Project to promote an awareness of the rich diversity of wildlife that occurs in the Bulkley Valley, to showcase Bulkley Valley nature artists and to get kids involved in nature through school art programs.
- **Comox Valley Naturalists Society** - Wetland Restoration project to remove invasive plants, and replace them with native plants.
- **Cowichan Valley Naturalists' Society** - Bring back the Bluebird Project ; a multi-year project aimed at re-establishing a breeding population of Western



*Wetland Restoration project*

Bluebirds (WEBL) to their historic range in Cowichan Valley.

- **Delta Naturalists Society** partnering with École Secondaire Burnsview Secondary School, Grade 10-12 French Immersion Environmental Studies course - project to undertake Naturalization of Chalmers Park by removing much of the existing, non-native, invasive plants such as large blackberry growth and replacing with native plants.
- **Kitimat Valley Naturalists** - Kitimat Bat Condos Project to replace a maternal bat colony roosting site which was lost when an old building was demolished. An estimated 1500 bats were displaced by



*Two of our young Sturgeon fisher guides Nick McCabe and Dylan Harder holding a Sturgeon correctly. This is one of the fish that have been tagged through our project. The Guides are volunteering their time to participate*

the demolition.

- **Langley Field Naturalists** - Budding Bird Enthusiasts Brochure is a project to make available a comprehensive brochure with pictures and short descriptions of the birds in the Langley area.
  - **Lillooet Naturalist Society** - project to partner with the local Conservation Officer and the local angling groups to assist with tagging and monitoring to assess the population status of the Lillooet mid-Fraser River area White Sturgeon.
  - **Pender Island Field Naturalists** - new Membership Brochure project to augment a recently updated and professionally redesigned website that has been very successful and well received.
- Rocky Point Bird Observatory** - Nocturnal Owl Migration Moni-



*Bulkley Valley Naturalists - Art work "Moose rut" by Klara Filipovska*

toring Project An ongoing project started in 2002 that aims to understand the migration patterns and biology of the Northern Saw-whet Owl.

All these projects involve considerable volunteer time on the part of club members. In most cases the club support grants provide only a portion of the total project budgets but the clubs are often able to use the Foundation's support to leverage funds from additional sources. The successful clubs have all agreed to recognize the Foundation and BC Nature in publicity about their projects. The annual grant from the Foundation to BC Nature for club support is made possible through the investment earnings from the capital of the BC Naturalists' Foundation. Over the 25 years since its formation, the Foundation, has distributed nearly \$175,000 in grants to BC Nature and its member clubs for conservation and education projects. As the Foundation's invested capital grows, its earnings are able to provide increasing amounts of grants to support naturalists' projects.

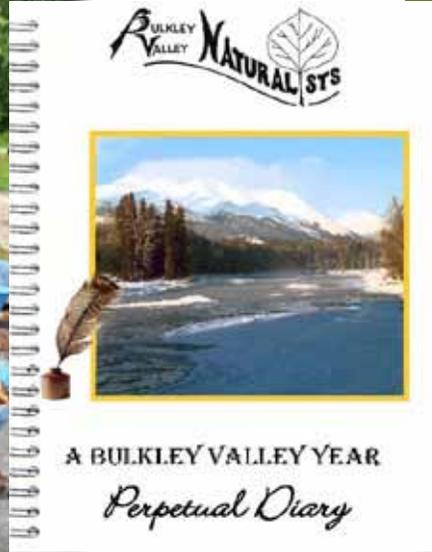
The Foundation's AGM and Directors meeting was held Friday, May 5, 2017, during BC Nature's AGM and Conference in Lillooet. The AGM is open to all to attend. At the meeting the annual financial statements for year-end 2016 were



*Bird blind, South Okanagan Naturalists Club project, funded 2015 and beautifully completed in 2017.*



Delta Naturalists Club  
Naturalization of Chalmers Park



Bulkley Valley Naturalists -  
Perpetual Diary



Cowichan Valley Naturalists – bring back  
the blue bird project. This photo shows a  
banded Western Bluebird

reviewed. The Foundation operates nearly expense free. The major expense is for the annual review engagement. Donations and bequests received in 2016 were \$103,131 (2015 - \$3,705). The year-end assets of the Foundation are \$436,278 (compared to 2015 - \$321,171) held by the Foundation, plus the additional capital held by the Vancouver Foundation of \$191,598. The fair market year-end value of assets held by the Vancouver Foundation was \$229,077 (2015- \$219,348). Combined, the funds now held in the name of our Foundation exceed \$600,000. The BC Naturalists' Foundation funds managed by the Vancouver Foundation provide an annual disbursement of investment earnings. The assets that the Foundation directly holds are described in its year-end 2016 Financial Statements. These assets are grouped into two categories: the Endowment Fund (\$297,944) which is the total capital of donations and bequests received over the years, and the General Fund (\$136,797) which is the investment earnings. The General Fund represents the amount available for grants and expenses, although most of that fund is obviously reinvested for additional returns.

Regarding the appointment of members and election of Directors of the BC Naturalists' Foundation, the Club Directors of BC Nature appoint the members of the Foundation and nominate its Directors. All current Foundation Director's terms extend for at least one more year with the exception of Kees Visser whose term ended May 2017. Kees has agreed to stand for re-election. The Foundation Directors elected their officers at the BC Naturalists Foundation AGM in May.

If you are interested in volunteering with the Foundation, please contact Bob Handfield, [soncbob@shaw.ca](mailto:soncbob@shaw.ca) The Foundation welcomes new members, as appointed by BC Nature. The Foundation greatly appreciates the contributions and support from naturalists throughout BC.

*A Strong Foundation is Good for Nature*

## Financial Statements and Highlights – Fiscal 2016

### Statement of Operations and Changes in Net Assets - For the year ending December 31

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### Statement of Operations and Changes in Net Assets - For the year ending December 31

	2016	2015
<b>Revenue excluding donations from BC Nature members</b>		
Investment Income		
Vancouver Foundation	\$ 7,949	\$ 7,545
Interest and dividend income	8,984	7,600
Gain on disposal of investments	13,029	11,777
Unrealized gains on marketable securities - net	1,969	3,606
	31,931	30,528
Donations - director expenses	956	
	32,887	30,528
<b>Operating Expenses</b>		
Advertising and promotion	839	611
Review engagement fees	1,128	1,895
Investment management fees	3,240	3,142
Meetings and directors' expenses	956	122
Other	484	492
	6,647	6,262
<b>Excess of revenue over expenses, before BC Nature Donations</b>	26,240	24,266
Donation to BC Nature	(13,000)	(12,000)
Donations and bequests earned (other than director expenses)	102,175	3,705
<b>Excess of revenue over expenses</b>	115,415	15,971
<b>Net assets, beginning of year</b>	319,326	303,355
<b>Net assets, end of year</b>	\$ 434,741	\$ 319,326

### Statement of Financial Position - at December 31

	2016	2015
<b>Assets</b>		
Investments	\$ 401,595	\$ 315,320
Cash and accounts receivable	34,683	5,851
	436,278	321,171
<b>Liabilities</b>		
Accounts payable and accrued liabilities	1,537	1,845
Net assets	434,741	319,326
	\$ 436,278	\$ 321,171

All of the donations and bequests received from BC Nature members are invested to increase the donations for BC Nature and club support projects in future years.

The BC Naturalists' Foundation financial statements do not include capital totaling \$229,077 (2015 - \$219,348) which was invested with the Vancouver Foundation in prior years.

**The aggregate of the capital held directly by the Foundation and Vancouver Foundation is \$630,672 (2015 - \$534,668).**

The annual donation to BC Nature is dependent on the distribution from the Vancouver Foundation, income earned on investments held by the Foundation and the Foundation's operating expenses. In 2016, the donation to BC Nature was \$13,000 (2015 - \$12,000).

In 2013, the Foundation signed a discretionary investment management agreement with Odlum Brown. While Odlum Brown has the expertise to choose fixed income and equities to maximize the Foundation's investment income, the Board continues to dictate the asset allocation (level of fixed income versus equity investments) and monitors the portfolio to ensure that there are no investments in companies whose operations run counter to BC Nature's mission.

A complete copy of BC Naturalists' Foundation's financial statements (include review engagement report) is available on the Foundation's webpage or through the BC Nature office.

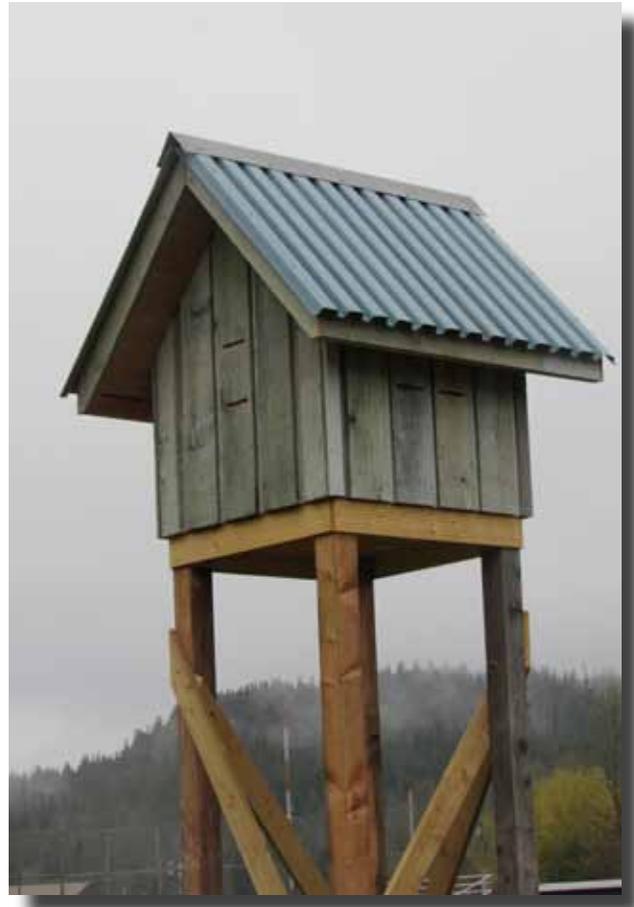
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# BC Naturalists' Foundation



*Langley Field Naturalists showing  
"budding bird enthusiasts"*



*Kitimat Valley Naturalists bat box program*

## **Purpose**

To promote the preservation of the natural environment for future generations through conservation, education and research projects.

## **History**

The BC Naturalists' Foundation was formed in 1990 by members of the Federation of BC Naturalists (BC Nature) to receive donations and bequests to further the work of naturalists in BC. Since inception the Foundation has received more than \$387,000 in donations and bequests. We are pleased to say that the Foundation's endowment now exceeds half a million dollars. As a result of this generosity, the Foundation has provided more than \$156,000 for a wide variety of projects of BC Nature and its member clubs. The project grants are funded annually from the investment earnings on donations. A complete list of grants awarded by the BC Naturalists' Foundation is available on the Foundation's webpage or by contacting the BC Nature office.

## **Governance**

The governance of the Foundation is closely linked to BC Nature. BC Nature's meeting of the Club Directors appoints the members of the Foundation and nominates the Directors of the Foundation. Like BC Nature, the Foundation strives to have a Board whose Directors represent all regions of the province. If you are interested in assisting the Foundation, please contact the President.

### **The Foundation's Directors 2017**

President Bob Handfield  
Vice-President Tom Bearss  
Treasurer David Tsang  
Secretary Heather Neville  
Directors Gerald McKeating  
· Bev Ramey · Kees Visser ·  
Pat Westheuser  
*ex officio* directors, Alan  
Burger and Reda Akladios.

## Donations and Planned Giving

Your financial support increases the Foundation's capacity to make grants for the conservation and nature education projects of naturalists for years to come.

## Cash Donation

One way to immediately support the Foundation is a cash donation. You can mail a cheque payable to the BC Naturalists' Foundation to the BC Nature office. Or donate online through Canada Helps ([www.CanadaHelps.org](http://www.CanadaHelps.org)). A tax receipt will be issued for the amount of the donation.

## Bequest in Your Will

A gift made through a will can be in the form of a "bequest", meaning a specific gift of cash, stocks or bonds, real property or other items of value. A bequest reduces income taxes payable by your estate

## RRSPs and RRIFs

The Foundation can be named as the beneficiary of a Registered Retirement Savings Plan (RRSP) or a Registered Retirement Income Fund (RRIF). The RRSP or RRIF will still be taxable in your estate but the tax receipt issued by the Foundation would reduce and might even eliminate any income tax owing.

## Life Insurance

There are several ways to make a gift of life insurance proceeds to the Foundation:

- i. Naming the Foundation as a beneficiary of a policy. The Foundation would receive the insurance proceeds in the future and would

issue a receipt to your estate in that amount;

- ii. Making the Foundation both the owner and beneficiary of a life insurance policy in respect of which premiums will continue to be paid. When this is done, you will receive a tax receipt at the end of each year for the premiums paid on account of the policy; and
- iii. Donating a paid-up policy by transferring ownership of it to the Foundation. You will immediately receive a tax receipt for the full cash surrender value of the policy.

## Gifts In Kind

Company shares, mutual funds, bonds, real property and other assets can be gifted to the Foundation during your lifetime. When the Foundation receives such a gift, it issues a tax receipt in an amount equal to the fair market value of the gift at time of transfer.

## Gift Annuity

A charitable gift annuity should be considered if you wish to invest in an annuity so as to provide income during your lifetime but contribute the remaining capital to the Foundation in the future. □

*Naturalists planning a bequest or a major gift should seek professional advice.*

*For more information about ways to make a gift to the Foundation you are invited to contact the Foundation President*

**BC Naturalists' Foundation**  
c/o BC Nature - 1620 Mount Seymour Road  
North Vancouver, BC V7G 2P9  
or [www.bcnature.ca/bc-naturalists-foundation](http://www.bcnature.ca/bc-naturalists-foundation)  
email: [manager@bcnature.ca](mailto:manager@bcnature.ca)

