

The
VANCOUVER
FOUNDATION



1959

16th ANNUAL REPORT

THE SIXTEENTH YEAR

1959

VANCOUVER FOUNDATION



FOUNDERS

MRS. WILLIAM FARRELL AND FAMILY

F. RONALD GRAHAM

H. R. MACMILLAN, C.B.E., D.Sc., LL.D.

GEORGE KIDD, C.B.E.

*CHRIS SPENCER, C.B.E.

*W. H. MALKIN, O.B.E.

W. J. VANDUSEN

*C. T. MCHATTIE

A. H. WILLIAMSON, O.B.E.

*THE HON. W. C. WOODWARD

* Deceased

*Board of Directors and Officers
1960*

W. J. VANDUSEN, *Chairman*

Director, MacMillan, Bloedel and Powell River Limited

H. M. BOYCE

Vice-President, British Columbia Telephone Co.

PERLEY R. BRISSENDEN, Q.C.

Barrister and Solicitor

J. A. BROADBENT

Manufacturers Life Insurance Co.

A. E. GRAUER, Ph.D.

President, British Columbia Electric Railway Co. Ltd.

L. C. E. LAWRENCE

Assistant General Manager, Toronto-Dominion Bank

THE HONOURABLE CHIEF JUSTICE SHERWOOD LETT, LL.D.

Chief Justice, Supreme Court of British Columbia

J. LYMAN TRUMBULL

President, J. L. Trumbull Ltd.

A. H. WILLIAMSON, O.B.E.

Vice-President, Wood Gundy & Co. Ltd.

—◆—
R. H. TUPPER, Q.C., *Honorary Solicitor*

PRICE WATERHOUSE & Co., *Auditors*
—◆—

G. P. KAYE, C.A., *Executive Director*

1199 West Pender Street

Vancouver 1, B.C.

MU 1-9913

"The objects of the Foundation are to provide care for needy men, women and children, and in particular the sick, aged, destitute and helpless; to promote educational advancement and scientific or medical research for the increase of human knowledge and the alleviation of human suffering; to better underprivileged or delinquent persons; and to provide for such other charitable purposes as may in the discretion of the Board appear to contribute to the mental, moral, cultural and physical improvement of the inhabitants of Greater Vancouver."

VANCOUVER FOUNDATION ACT.

March 29, 1960.

The sixteenth year of operation of Vancouver Foundation has been marked by substantial growth in the funds under its administration. Vancouver Foundation offers a service to anyone who wishes to provide for a wide field of human need in the health, welfare, educational and cultural pursuits of the community. Life-time gifts or bequests by will, whether large or small, may be made to the Closed or Open Funds of the Foundation and are administered economically and efficiently for the benefit of those objects designated by the donor within these fields.

The report of Vancouver Foundation for the year 1959 bears witness to these statements and I trust that a study of it will encourage those who wish to provide for their community to use the facilities that have been set up to serve them. Gifts and donations are deductible from taxable income, up to the limits prescribed by Statute, and bequests by will to Vancouver Foundation are exempt from estate taxes.

During the year Col. E. B. Westby retired as Executive Director of the Foundation and the Directors appointed Mr. G. P. Kaye to succeed him. The Directors record their appreciation of the services rendered to the Foundation by Col. Westby and also wish to pay tribute to Mr. Eric V. Chown who retired as a Director of Vancouver Foundation at the end of 1959 after serving for many years.



Chairman.

Organization and Purpose

Vancouver Foundation is established by an Act of the British Columbia legislature to administer capital funds, the income from which is devoted to the support of health, welfare, cultural and educational purposes, primarily in the cities and municipalities of the Greater Vancouver metropolitan area. Thus, it is a public institution whose source of capital is derived solely from gifts and bequests from persons wishing to use its facilities.

All investments and re-investments of capital are made under the direction of the Board of Vancouver Foundation. These investments are limited by law to those authorized to life insurance companies in Canada. Power to retain investments bequeathed or donated to it is also given under the Vancouver Foundation Act.

The services of Trust Companies are used, under trust agreements entered into with the Foundation, for the safekeeping of all securities. The collective advice of these Companies and of investment counsel in the matter of investments is at all times available to the Foundation.

Administration of the Foundation on a sound and continuing basis is assured by the provisions of the Act of Incorporation which calls for the appointment of nine Directors. These are the Chief Justice of the Supreme Court of British Columbia or a member of the Supreme Court appointed by him; a member of the Vancouver Bar Association; a Past President of the Community Chest and Council of Greater Vancouver; a nominee of each of the Vancouver Board of Trade, the Pacific Sub-Section Canadian Bankers Association, the Vancouver Life Insurance Managers' Bureau; and three elected in annual rotation by other members of the Board.

Principal Funds

as at December 31, 1959

Principal Funds consist of Closed and Open Funds. Closed Funds are personal Funds of the individuals establishing such Funds. Open Funds are Funds to which any person may make a lifetime gift or bequest.

CLOSED FUNDS

The Harold Scanlon Foley Junior, Memorial Fund

Established by Mr. and Mrs. Harold S. Foley in 1952 in memory of their son. Income designated for educational purposes.

W. J. VanDusen Foundation

Established by W. J. VanDusen in 1952. Income designated for the general objects of the Vancouver Foundation and the study of Forestry in British Columbia.

Alex Sereth Fund

Established under the Will of Alexander Sereth on July 14, 1954, the income designated to provide support and maintenance for needy persons convalescing after a surgical operation.

Anonymous Fund

Established in 1955. Income for designated purposes.

H. R. MacMillan Educational Fund

Established by H. R. MacMillan in 1955 and added to in 1956. Designated for teaching and research in the fields of Forestry and Fisheries at the University of British Columbia and for teaching at the Union College of British Columbia.

Lord Strathcona Fund

Established in 1956 by order of the Supreme Court of British Columbia. The assets of the Fund are the residue of a gift made in 1913 by the first Lord Strathcona for assisting Old Country gentlewomen in becoming established in British Columbia. The income of the Fund is used for designated educational and health assistance in British Columbia.

Percy Shallcross Fund for Youth Training

Established in 1956 by Mrs. Percy Shallcross in memory of her husband. The income of the Fund, which is paid to the Central City Mission, is designated for the education of boys in British Columbia along physical and undenominational Christian lines.

The William E. and Emily Ross Fund

Established in 1957 by William E. Ross and \$24,714.25 added

in 1959. Income designated in part for the Buchanan Memorial Sunset Lodge, in part for handicapped children in obtaining an education, and for assistance of orphan boys and boys of working mothers in attending a summer camp.

Security Fund

This Fund, the residue of a Workshop Fund for ex-servicemen following the first World War, was placed by its Trustees with Vancouver Foundation in 1946. It is used for the benefit of the families of those who have served in the active Canadian Forces, according to recommendations from the Family Service Agency of Greater Vancouver.

Hon. W. C. and Ruth Wynn Woodward Fund

Established by the Will of the late Hon. W. C. Woodward for religious, educational and other welfare purposes.

Alma VanDusen Fund

Established in 1959 by Mrs. Alma VanDusen with a gift of \$100,000.00 for general charitable purposes within the powers of Vancouver Foundation.

Edward J. Meilicke Fund

Set up in 1959 by Mr. Edward J. Meilicke with a gift of \$1,820.00 for the establishment of a bursary for a student or students taking studies leading to a Bachelor of Science degree at the University of British Columbia.

The Williamson Foundation

Established in 1959 by Mr. Alan H. Williamson, O.B.E., with a gift of \$300,000.00, for the assistance, directly or indirectly, of retarded or emotionally disturbed persons under the age of 21 years.

The Norman Russell Lang Memorial Fund

Established in 1959 under the Will of the late Nellie McKee Lang with a bequest of \$50,000.00. The income designated to be used, either directly or indirectly, for the care or benefit of sick, crippled or underprivileged children.

OPEN FUNDS

Milton Owen Memorial Youth Fund

Established in 1956 by friends of the late Milton D. Owen in his memory and in gratitude for his great example of public service and self-sacrifice. Income of the Fund is used in the field of child and youth welfare, which claimed Mr. Owen's particular interest.

Robert J. Lecky Memorial Fund

Established in 1956 in memory of Mr. Lecky by friends in the

B.C. Borstal Association, of which Association Mr. Lecky was a most valued and devoted member and a Past President. The income of the Fund is paid to the B.C. Borstal Association and used to assist, on their release, deserving "New Haven" (Borstal) lads in trade training at the Vancouver Vocational Institute.

Memorial Fund of Women's Auxiliary to Vancouver General Hospital

This Fund was established in 1943 with a \$1,000 gift received by the Women's Auxiliary to the Vancouver General Hospital in memory of Mrs. Frances Hiam, an Auxiliary President who passed away while in office. In 1958 the assets of the Fund, in the amount of \$15,000 were transferred to Vancouver Foundation to be administered by the Foundation. In 1959 the Fund was added to in the amount of \$3,000, this gift being in memory of the late Alex M. Agnew. The income of the Fund is paid to and used by the W.A. in its work for the patients of the Vancouver General Hospital. The Fund is open to further gifts and bequests.

General Fund

This Fund includes lifetime gifts and bequests under Wills which have been directed by the Donors to this Fund, and all other gifts and bequests to the Vancouver Foundation not directed to any specific Fund. The income from this Fund is paid annually to the Community Chest and Council of Greater Vancouver as provided under the terms of the Vancouver Foundation Act. This Fund is a growing source of assistance to the wide group of charitable and welfare organizations comprising the Community Chest.

Mrs. William Farrell & Family (Founder)	\$10,000.00
F. Ronald Graham (Founder)	10,000.00
George Kidd (Founder)	10,000.00
W. H. Malkin (Founder)	10,000.00
C. T. McHattie (Founder)	10,000.00
H. R. MacMillan (Founder)	10,000.00
Chris Spencer (Founder)	10,000.00
W. J. VanDusen (Founder)	10,000.00
A. H. Williamson (Founder)	10,000.00
W. C. Woodward (Founder)	10,000.00
The Estate of the late Alice G. MacKay	1,000.00
The Estate of the late Ethel Ellen McHattie	3,500.00
Anonymous	250.00
Anonymous	10,000.00
The Estate of the late Margaret J. Alston	24,434.91
Fred Brown	4,000.00
Wilma Brown	1,000.00
The Estate of the late J. C. Moon	500.00
Anonymous	580.87
Leon R. Scott	57,750.00

John M. Buchanan	1,000.00
Durham & Bates Agencies Ltd.	1,500.00
W. J. VanDusen	7,500.00
The Estate of the late Mary Elizabeth Anderson	500.00
C. E. Zeller	350.00
The Estate of the late J. H. Smith	3,547.22
The Estate of the late F. W. Fearman	10,000.00
The Estate of the late Minnie A. Gardner-Johnson	3,298.88
The Estate of the late Bessie A. Cochrane	5,000.00
W. M. Maclachlan	10,000.00
The Estate of the late Robert W. Fiddes	64,837.50
The Estate of the late Cora B. Curran	19,187.50
The Estate of the late Hannah Freeman	750.00
The Estate of the late C. M. Vick	5,000.00
The Estate of the late H. J. Honey	100.00
The Estate of the late W. S. Estcourt	41,793.84

1959 Additions to the General Fund

Estate of the late Jacob Monka	\$13,575.81
Estate of the late Marion Day Laing	50,000.00
Estate of the late A. N. Wolverton	800.00
Estate of the late C. H. Birmingham	5,447.37
Estate of the late Catherine M. Crawford	10,000.00
Total additions for 1959	\$79,823.18

Union College Fund

Established by special gift in 1950, the income is paid annually to the Board of Governors of Union College in support of the training of students for the Christian ministry.

Alma VanDusen	\$25,000.00
W. H. Malkin	8,000.00
A. H. Williamson	16,000.00
British Columbia Electric Railway Co.	20,000.00
Dr. R. H. Clark	500.00
Mrs. R. H. Clark	500.00
W. J. VanDusen	10,000.00
Phae Collins	3,000.00
Fred B. Brown	7,500.00
H. R. MacMillan	10,000.00
J. G. Robson	5,000.00
Aird Flavelle	7,500.00
H. G. Munro	500.00
W. F. Gibson & Sons	1,000.00
J. M. Buchanan	2,000.00
F. Kay Collins	1,600.00
MacMillan & Bloedel Limited	20,000.00
Dominion Construction Co. Ltd.	3,000.00
E. E. Gregg	500.00
Wood Gundy & Co. Ltd.	2,500.00
British Columbia Forest Products Ltd.	7,500.00
British Columbia Packers Ltd.	3,000.00
H. A. Simons	300.00

(Union College Fund — cont.)

C. T. McHattie	2,500.00
Walter Carson	1,000.00
Fullerton Lumber Company	250.00
Hon. R. W. Mayhew	2,000.00
Walter C. Koerner	20,000.00
A. B. Graham	3,000.00
Victor W. Odium	2,000.00
J. S. Galbraith & Sons	1,202.50
J. N. Hyland	250.00
Sundry	75.00

1959 Gifts to Union College Fund

Hon. Robert W. Mayhew	\$ 1,000.00
Walter C. Koerner	5,000.00
Mr. Justice F. K. Collins	400.00
Victor W. Odium	2,000.00
W. H. Malkin	1,000.00

Total additions for 1959 \$ 9,400.00

Physical Rehabilitation Fund

Established by special gift in 1950 the income from this Fund is paid annually to the G. F. Strong Rehabilitation Centre.

Leon R. Scott	\$20,052.00
The Estate of the late Isabel J. Kynoch	1,000.00

The Childrens Fund

Established by special gift in 1953 the income from this Fund is used to assist in the treatment and care of sick and physically disabled children and the study and teaching of childhood diseases.

A. H. Williamson	\$66,847.82
C. D. Hobbs	1,000.00
A. W. Pal Jones	500.00
Mr. and Mrs. D. M. Stewart	550.00
Bruce M. Farris	5,000.00
W. E. Ross	600.00
H. A. Simons	1,000.00
F. H. Dietrich	500.00
Sundry gifts	60.00

1959 Gift to The Childrens Fund

H. A. Simons Ltd.	\$ 750.00
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Arthritis & Rheumatism Fund

Established by gifts in 1951 the income from this Fund is paid annually to the Canadian Arthritis and Rheumatism Society (B.C. Division). The Society's purpose is to assist sufferers from rheumatic diseases throughout British Columbia.

The Estate of the late Lillian C. Windsor	\$ 2,000.00
Alma VanDusen	7,000.00
Grace Wright	400.00
Anonymous	50.00

Leon R. Scott	31,055.00
Gift Established by Court Order	10,000.00

British Columbia Girl Guide Fund

Established in 1956, the income from this Fund is paid to the British Columbia Provincial Council of the Canadian Girl Guides Association and used by the Council to the best advantage in Girl Guide activities.

Mrs. E. W. Hamber	\$ 2,000.00
Mrs. H. R. MacMillan	1,000.00
J. P. Nicolls	500.00
Anonymous	1,000.00
Mrs. B. T. Rogers	100.00
Mrs. Jonathan Rogers	500.00
Mrs. J. Fyfe Smith	500.00
Mrs. Austin C. Taylor	2,000.00
C. M. Vick	1,000.00
The Hon. Clarence Wallace	500.00
Anonymous	1,000.00
W. Rankine Nesbitt (Toronto)	100.00
Mrs. J. Goodwin Gibson	50.00
The Hon. W. C. Woodward	1,000.00
Mrs. Max Wright (Alberni)	100.00
Brownie Girl Guide Movement, Bamfield, B.C.	25.00
First Sarita River Brownie Association	5.00
Kemano Local Girl Guide Association	15.00
Sundry	50.00

Administration Fund

This Fund is made up of special gifts to defray the month by month operating expenses of the Foundation.

The Year 1959

Total Assets (book value) at the close of the year..	\$2,289,259.69
(1958 — \$1,742,624.65)	
Total Gifts and Bequests received during the year....	\$ 569,707.43
(1958 — \$123,553.84)	
Total distributed during the year.....	\$ 145,366.03
(1958 — \$102,958.35)	
Total distributed since inception to end of 1959.....	\$ 465,839.36

Disbursements were made during the year for religious, academic and medical education; for the study of Forestry in the Province of British Columbia; toward medical, psychological, social and vocational rehabilitation for the disabled; towards the treatment of sufferers from Arthritic and Rheumatic diseases; for sick and mentally retarded children; for needy post-operative patients and, through the Community Chest and Council of Greater Vancouver, to the wide field of welfare agencies it supports.

Statement of Principal Funds and Assets

as at December 31 1959 (Note 1)

PRINCIPAL FUNDS:

General Fund	\$ 465,740.00
Anonymous Fund	60,000.00
Arthritis and Rheumatism Fund	50,905.00
B.C. Girl Guide Fund	11,455.57
The Childrens Fund	79,608.52
The Harold Scanlon Foley Jr. Memorial Fund	22,864.37
Norman Russell Lang Memorial Fund	49,972.88
The Robert J. Lecky Memorial Fund	7,220.38
The H. R. MacMillan Educational Fund	480,515.41
Edward J. Meilicke Fund	1,820.00
The Milton Owen Memorial Youth Fund	7,420.00
Physical Rehabilitation Fund	20,937.00
The William E. and Emily Ross Fund	50,714.25
Security Fund	10,053.44
Alex Sereth Fund	9,897.20
Percy Shallcross Fund	11,500.00
Lord Strathcona Fund	164,124.96
Union College Fund	196,769.70
Alma VanDusen Fund	101,750.00
W. J. VanDusen Foundation	130,650.00
The Williamson Foundation	296,881.34
Memorial Fund of W.A. to Vancouver	
General Hospital	18,000.00
Hon. W. C. and Ruth Wynn Woodward Fund	30,000.00
Administration Fund	10,459.67
	<u>\$ 2,289,259.69</u>

REPRESENTED BY THE FOLLOWING ASSETS:

Cash	\$ 20,779.84
Marketable Securities (Note 2)—	
Bonds	\$ 1,641,041.89
Stocks	627,437.96
	<u>2,268,479.85</u>
	<u>\$ 2,289,259.69</u>

Note 1: The accounts of Vancouver Foundation are maintained on the cash receipts and disbursements basis.

Note 2: In accordance with established practice of Vancouver Foundation, securities donated to the various funds are recorded at values fixed by the Board of Directors at date of receipt. Securities purchased are recorded at cost, and bond premiums, if any, are written off within one year of acquisition. No consideration has been given to the differences between book values and present market values of securities held in the various funds.

Statement of Income

For the Year Ended December 31 1959

(Note 1)

Income cash balance—December 31 1958..... \$ 21,639.16

RECEIPTS:

Interest on bonds and deposits.....	\$52,419.98	
Dividends	32,025.71	84,445.69
		<u>\$106,084.85</u>

DISBURSEMENTS:

Payments in accordance with terms and conditions of general and specific funds including administration expenses 145,366.03

Less—

Amounts disbursed out of principal funds in accordance with terms of specific funds 63,661.20 81,704.83

Trustees' fees and expenses..... 1,723.89 83,428.72

Income cash balance—December 31 1959..... \$ 22,656.13

Auditors' Report to the Directors, Vancouver Foundation:

We have examined the statement of principal funds and assets of Vancouver Foundation as at December 31 1959 and the statement of income for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying statements of principal funds and assets and of income are properly drawn up so as to exhibit a true and correct view of the state of the affairs of Vancouver Foundation as at December 31 1959 and the results of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Foundation.

PRICE WATERHOUSE & CO.

Vancouver, B.C.
March 24 1960.

Chartered Accountants.

How to make use of Vancouver Foundation

1. BY LIFETIME GIFTS. These can be made to the GENERAL FUND for distribution as directed in Vancouver Foundation Act, or to any of the SPECIAL FUNDS already established to assist various charitable and educational purposes, or to the establishment of another SPECIAL FUND or FOUNDATION for any of the objects of Vancouver Foundation.

When a gift is made to the General Fund, or to an already established Special Fund, a letter addressed to Vancouver Foundation should accompany the gift, specifying the Fund to which the gift is to be applied and the acknowledgment of Vancouver Foundation (which is a non-profit organization for charitable purposes within the meaning of the Income Tax Act) will complete the transaction. Any gift may be made anonymously.

If the donor wishes to establish a Special Fund or Foundation, either under his or her own name, or in any name to be associated perpetually with such Special Fund or Foundation, a Deed of Gift will be prepared which will declare the purposes to which the gift and the income to arise therefrom are to be devoted. The donor may specify therein the investments which may be made, the persons, if any, upon whose discretion he relies in distributing moneys from the Fund and may make any special provisions which are within the wide charitable objects of Vancouver Foundation and do not conflict with its simple rules of administration.

2. BY WILL. The testator who wishes to make a testamentary gift to Vancouver Foundation will be advised by his or her solicitor that by Will he or she may make the same choice of a gift to Vancouver Foundation as might have been done by lifetime gift, namely, a devise or bequest to the General Fund, to any Special Fund, or the creation of a Fund or Foundation to be devoted to a particular or several charitable or educational objects and bearing such name as may be desired.

Further information regarding Vancouver Foundation, its operations and various Funds, will be gladly given by members of the Board of Directors, the Honorary Solicitor or the Executive Director.

Honorary Solicitor — MU 1-6121

Executive Director — MU 1-9913

*Additional copies of this Report may be had on application to the Executive Director.
1199 W. PENDER ST., VANCOUVER 1, B.C.*



Vancouver Foundation, 2015

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