



**ANNUAL  
REPORT  
1956**

*The* **VANCOUVER FOUNDATION**

A PERPETUAL COMMUNITY TRUST

Thirteenth Annual Report  
of  
Vancouver Foundation  
for the year  
1956



*"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.

THE FOUNDERS

MRS. WILLIAM FARRELL AND FAMILY

F. RONALD GRAHAM	H. R. MACMILLAN, C.B.E., D.Sc.
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	

## ORGANIZATION AND PURPOSE

The Vancouver Foundation is established for the purpose of administering Capital Funds for perpetual support of health, welfare, cultural and educational purposes, primarily in the cities of Vancouver, New Westminster, Port Moody and North Vancouver and the municipalities of West Vancouver, Burnaby and Richmond. It is a public institution, incorporated under an Act of the British Columbia Legislature and its source of capital is solely from gifts and bequests from persons during their lifetime and under their Wills.

For the safe-keeping of all gifts and bequests the services of Trust Companies under Trust Agreements entered into by the Trust Companies and the Foundation are used. All investments and re-investments of Capital are made under the directions of the Board of the Foundation within the class of investments allowed by Law to Insurance Companies as provided by Vancouver Foundation Act. Power to retain investments of any class, should the person making the gift or bequest so direct, is also given under the Act. The collective advice of the Trust Companies in the matter of investments is at all times available to the Foundation.

Sound and continuing administration of the Foundation is assured by the provisions of the Act of incorporation. The Act provides for the appointment at all times of nine Directors: two by virtue of holding public office; one by the Chief Justice of the Supreme Court of British Columbia; one by each of the Vancouver Board of Trade, the Pacific Sub-Section Canadian Bankers Association and the Vancouver Life Insurance Managers Bureau; and three elected in annual rotation by the other Members of the Board. Officer and Staff appointments are made annually by the Board.

Through the employment of the Vancouver Foundation any citizen can provide for continuity of support to public welfare generally or to those special purposes he or she wishes to support. Gifts and donations are deductible for Income Tax purposes and bequests by Will are exempt from Succession Duties.

## BOARD OF DIRECTORS AND OFFICERS 1957

LEON R. SCOTT, *Hon. Life Chairman*

W. J. VANDUSEN, *Chairman*  
Director, MacMillan & Bloedel Limited

MRS. GEORGE CHANDLER  
President, Community Chest and Council of Greater Vancouver

ERIC V. CHOWN  
Branch Manager, Mutual Life Assurance Co. of Canada

A. E. GRAUER  
President, British Columbia Electric Railway Co. Ltd.

F. J. HUME  
Mayor of the City of Vancouver, B.C.

L. C. E. LAWRENCE  
Assistant General Manager, Toronto-Dominion Bank

ELMORE MEREDITH, Q.C.  
Barrister and Solicitor

C. T. McHATTIE  
Director, Gault Bros. Ltd.

A. H. WILLIAMSON  
Vice-President, Wood Gundy & Co. Ltd.

R. H. TUPPER, Q.C., *Hon. Legal Advisor*

PRICE WATERHOUSE & Co., *Auditors*

E. B. WESTBY, *Executive Secretary*

536 Howe Street

Vancouver 1, B.C.

PA 9913

Office of the Chairman,  
March 31, 1957.

The year 1956 has proved to be a most interesting and encouraging year for the Foundation. From many sources we learn that the Foundation is being used by an increasing number of persons who desire to leave by Will a portion of their estate to support some charitable, educational, spiritual or cultural objective.

The people of Greater Vancouver are more and more recognizing the Vancouver Foundation to be a sound and reliable organization to serve the community. That its facilities can be used to serve widely different fields is shown in the following pages which report the Funds which have been established during the year. To those who have been so helpful in causing the Foundation to become more widely known, we extend our sincere thanks.

The Board of Directors have this year resolved to create the office of Honorary Life Chairman to do a special honor in the case of a person who has given valued service and contribution to the Foundation and have thought fit to confer that honor and appointment upon Mr. Leon R. Scott.



*Chairman.*

## PRINCIPAL FUNDS as at December 31 1956

### 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
Alice G. MacKay Estate.....	1,000.00
Ethel Ellen McHattie Estate.....	3,500.00
Anonymous.....	250.00
Anonymous.....	10,000.00
Margaret J. Alston Estate.....	24,434.91
Fred Brown.....	4,000.00
Wilma Brown.....	1,000.00
J. C. Moon Estate.....	500.00
Anonymous.....	580.87
Leon R. Scott.....	57,750.00
John M. Buchanan.....	1,000.00
Durham & Bates of Canada Ltd.....	1,500.00
W. J. VanDusen.....	7,500.00
Mary Elizabeth Anderson Estate.....	500.00
C. E. Zeller.....	350.00
J. H. Smith Estate.....	3,547.22
F. W. Fearman Estate.....	10,000.00
Minnie A. Gardner-Johnson Estate.....	3,218.68
Bessie A. Cochrane Estate.....	5,000.00
W. M. MacLachlan.....	10,000.00
Robert W. Fiddes Estate.....	61,050.00
Cora B. Curran Estate.....	17,000.00

**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.....	\$17,000.00
W. H. Malkin.....	6,000.00
A. H. Williamson.....	11,000.00
British Columbia Electric Railway Co.....	20,000.00
Dr. R. H. Clark.....	500.00
Mrs. R. H. Clark.....	500.00
W. J. VanDusen.....	7,500.00
Phae Collins.....	2,000.00
Fred B. Brown.....	5,000.00
H. R. MacMillan.....	10,000.00
Timberland Lumber Co.....	5,000.00
Aird Flavelle.....	5,000.00
H. G. Munro.....	500.00
W. F. Gibson & Sons.....	1,000.00
J. M. Buchanan.....	1,000.00
F. Kay Collins.....	500.00
Mercury Finance Ltd.....	75.00
MacMillan & Bloedel Limited.....	20,000.00
Dominion Construction Co. Ltd.....	2,000.00
E. E. Gregg.....	500.00
Wood Gundy & Co. Ltd.....	2,500.00
British Columbia Forest Products Ltd.....	7,500.00
British Columbia Packers Ltd.....	2,000.00
H. A. Simons.....	300.00
C. T. McHattie.....	2,500.00
Walter Carson.....	1,000.00
Fullerton Lumber Company.....	250.00
Hon. R. W. Mayhew.....	1,000.00
Walter C. Koerner.....	10,000.00
A. B. Graham.....	1,500.00
Victor W. Odium.....	1,000.00
J. S. Galbraith & Sons.....	1,202.50

**Physical Rehabilitation Fund**

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

Leon R. Scott.....	\$20,052.00
Isabel J. Kynoch Estate.....	1,000.00

**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.

Lillian C. Windsor Estate.....	\$ 2,000.00
Alma VanDusen.....	7,000.00
Grace Wright.....	400.00
Anonymous.....	50.00
Leon R. Scott.....	16,055.00
Gift Established by Court Order.....	10,000.00

**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.....	\$30,847.82
C. D. Hobbs.....	1,000.00
A. W. Pal Jones.....	500.00
Mr. & Mrs. D. M. Stewart.....	550.00
Bruce M. Farris.....	5,000.00
W. E. Ross.....	600.00
Sundry gifts.....	60.00

*All the above Funds are open funds which may be added to by lifetime gifts and by bequests under Wills.*

**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.

**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 the education of University students.



**W. J. VanDusen Foundation**

Established by Mr. 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.

**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. This Fund is open for additional giving.

**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.

**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. The Fund is open to further giving.

**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. This Fund is open for additional giving.

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
Frank N. Youngman.....	1,000.00
W. Rankine Nesbitt (Toronto).....	100.00
Mrs. J. Goodwin Gibson.....	50.00

**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.

**Administration Fund**

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

**THE YEAR 1956**

Total Assets (book value) at the close of the year.....	\$1,511,765.32
Total Gifts and Bequests received during the year.....	327,291.00
Total distributed during the year.....	43,090.44
Total distributed since inception to end of 1956.....	130,856.24

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 1956

(Note 1)

## PRINCIPAL FUNDS:

General Fund .....	\$ 324,521.68
Anonymous Fund .....	60,000.00
Arthritis and Rheumatism Fund .....	35,505.00
B.C. Girl Guide Fund .....	10,250.00
The Childrens Fund .....	38,557.82
The Harold Scanlon Foley Jr. Memorial Fund .....	22,864.37
The Robert J. Lecky Memorial Fund .....	6,015.00
The H. R. MacMillan Educational Fund .....	539,205.13
The Milton Owen Memorial Youth Fund .....	7,288.75
Physical Rehabilitation Fund .....	21,052.00
Security Fund .....	10,053.44
Alex Sereth Fund .....	10,090.00
Percy Shallcross Fund .....	5,500.00
Lord Strathcona Fund .....	163,924.96
Union College Fund .....	145,827.50
W. J. VanDusen Foundation .....	100,650.00
Administration Fund .....	10,459.67
	<u>\$ 1,511,765.32</u>

## REPRESENTED BY THE FOLLOWING ASSETS:

Cash .....	\$ 41,766.89
Marketable Securities	
(Note 2) —	
Bonds .....	\$ 872,720.50
Stocks .....	597,277.93
	<u>1,469,998.43</u>
	<u>\$ 1,511,765.32</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 1956

Income Cash Balance—December 31 1955 .....

\$ 8,614.38

## RECEIPTS:

Interest on bonds and deposits .....	\$25,453.89	
Dividends .....	24,326.51	
Other income .....	1,076.30	50,856.70
		<u>\$59,471.08</u>

## DISBURSEMENTS:

Payments in accordance with terms and conditions of general and specific funds .....	\$43,090.44	
Trustees' fees and expenses .....	1,013.23	
Bond premiums written off .....	6,158.27	50,261.94

Income Cash Balance—December 31 1956 .....

\$ 9,209.14

## Auditors' Report to the Directors, Vancouver Foundation:

We have examined the statement of principal funds and assets of Vancouver Foundation as at December 31 1956 and the related 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 1956 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 &amp; CO.

Chartered Accountants.

Vancouver, B.C.

April 3 1957.

## 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 or 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 Secretary.*

*Honorary Solicitor — PA 6121*

*Executive Secretary — PA 9913*

*Additional copies of this Report may be had on application to the Executive Secretary.*

536 HOWE ST. - - VANCOUVER 1, B.C.





## **Vancouver Foundation, 2015**

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