

**St. James Scholarship
Foundation**

ANNUAL

REPORT

2020



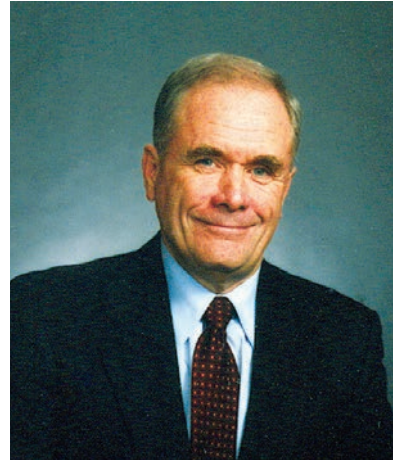


President's Remarks 2020

The world pandemic had significant effects on our activities in 2020. Our traditional recipient and donor profiles have been suspended in our Annual Report. Traditional graduation and closing exercises ceremonies were suspended, and all scholarships and awards in our annual program were presented using alternate means.

Our fundraising efforts were curtailed, but two new memorial awards were endowed. These awards are in memory of Ethan Robert Graham and Isabelle Lawson.

Our most loyal donors are the Silver Heights Collegiate 1960's alumni group. They have been regular donors at Christmas-time since 2007, and their support this year exceeded \$2000.



Governance was reviewed, and our by-laws were amended to give direction in the event of a school closure.

This year the board received the retirement of Tom Dercola. Mr. Dercola's retirement was accepted with regret as he had served for many years as a Director and as Vice-President. His service was enhanced by his background as a teacher for over thirty years at St James Collegiate.

We are aware that the provincial government has established the Manitoba Commission on Kindergarten to Grade 12 Education. We understand that recommendations from the review will lead to significant changes in the structure of school divisions and how they are governed and administered.

Such changes have the potential to affect the availability of the administrative support we now receive from our school division. We recognize that if administrative support were curtailed or no longer available, the effect on our program would be negative and significant.

We previously established an Agency Fund at the Winnipeg Foundation, and we have discussed an expansion of this relationship involving the possible transfer of our remaining locally held funds and an increased role for the Winnipeg Foundation in the administration of our awards program. A change such as this will require comprehensive discussions with our donors and may have significant effects on how our foundation is organized. Our discussions are ongoing as this matter carries to a conclusion.

Bruce G. Alexander
President, St James Scholarship Foundation

St. James Scholarship Endowment Fund

Funds invested within the St. James Scholarship Endowment Fund are held separately with the Winnipeg Foundation. All gifts made to this fund are pooled and permanently invested to provide a stable, annual revenue stream and help support the long-term financial strategy of the St. James Scholarship Foundation.

Fund Statement

St. James Scholarship Foundation Funds - Combined

Fund established - September 2013

Fund statement period: October 1, 2020 to December 31, 2020

Gift Summary		Fund Summary	
Contributed capital		Market value October 1, 2020	\$226,490.89
October 1, 2020	\$203,690.21	Available to Spend	0.00
Gifts received in current year	1,144.44	October 1, 2020	
Capitalized income	0.00	<hr/>	
Internal fund transfers	0.00	Fund balance October 1, 2020	\$226,490.89
Contributed capital		Current gifts and transfers	1,144.44
December 31, 2020	\$204,834.65	Investment income (loss)	16,343.17
		Administration fees	-1,132.46
		Investment fees	-198.17
		Grants approved	0.00
		Flow through gifts	0.00
		Prior year grants returned	0.00
		Internal fund transfers	0.00
		<hr/>	
		Fund balance	
		December 31, 2020	\$242,647.87
		Less Available to Spend	-10,687.00
		<hr/>	
		Market Value	
		December 31, 2020	\$231,960.87
		<hr/>	
Available to Spend Summary			
Available to Spend			
October 1, 2020	\$0.00		
Spending Policy	10,687.00		
Grants approved	0.00		
Flow through gifts	0.00		
Capitalized income	0.00		
Prior year grants returned	0.00		
Internal fund transfers	0.00		
Available to Spend			
December 31, 2020	\$10,687.00		

For further information please contact agency@wpgfdn.org or call 204.944.9474.

St. James-Assiniboia Scholarship Foundation
Statement of Financial Position as at December 31, 2020 - Unaudited

		2020	2019
ASSETS			
Current Assets	Cash & Short-Term Investments	114,290.00	\$ 125,612.00
	Accounts Receivable	10,636.00	9,878.00
		<u>124,926.00</u>	<u>135,490.00</u>
Non-Current Assets	GIC Investments	38,067.00	36,958.00
	Patronage Equity	633.00	595.00
		<u>38,700.00</u>	<u>37,553.00</u>
		<u>\$ 163,626.00</u>	<u>\$ 173,043.00</u>
LIABILITIES AND NET ASSETS			
Current Liabilities			
	Accounts Payable	\$ 17,689.00	\$ 19,475.00
		<u>17,689.00</u>	<u>19,475.00</u>
Net Assets			
	Restricted Fund	66,837.00	80,500.00
	Unrestricted Fund	79,100.00	73,068.00
		<u>145,937.00</u>	<u>153,568.00</u>
		<u>\$ 163,626.00</u>	<u>\$ 173,043.00</u>

St. James-Assiniboia Scholarship Foundation
Statement of Revenues & Expenses - Unaudited
For the Period Ending December 31, 2020

		Restricted Funds 2020	Unrestricted Funds 2020	Total 2020	Total 2019
Revenues					
	Donations	\$ 5,805.00	\$ 1,215.00	\$ 7,020.00	\$ 20,215.00
	Interest	-	2,351.00	\$ 2,351.00	3,350.00
	WF Spending Grant	7,143.00	3,544.00	\$ 10,687.00	9,956.00
Total Revenue		<u>12,948.00</u>	<u>7,110.00</u>	<u>20,058.00</u>	<u>33,521.00</u>
Expenses					
	Awards	16,610.50	1,000.00	17,610.50	19,434.65
	Administrative Expenses	-	78.01	78.01	40.00
Total Expenses		<u>16,611.00</u>	<u>1,078.00</u>	<u>\$ 17,689.00</u>	<u>\$ 19,475.00</u>
Net Surplus (Deficit)		<u>\$ (3,663.00)</u>	<u>\$ 6,032.00</u>	<u>\$ 2,369.00</u>	<u>\$ 14,046.00</u>
Net Assets, Beginning		<u>\$ 80,500.00</u>	<u>\$ 73,068.00</u>	<u>\$ 153,568.00</u>	<u>\$ 149,522.00</u>
Transfers to WF Endowment Fund		10,000.00		10,000.00	10,000.00
Net Assets, Ending		<u>\$ 66,837.00</u>	<u>\$ 79,100.00</u>	<u>\$ 145,937.00</u>	<u>\$ 153,568.00</u>

2020 St. James Scholarship Foundation Award Recipients

ST. JAMES COLLEGIATE	AMOUNT	RECIPIENT
Bill Moir Award	\$500	Briana Ehrmantraut
Captain Gordon Oliver Alexander Memorial	\$250	Kwong Ching Chan Wu
Constance and George Waters Memorial Award	\$500	Anastasiya Gribok
Crosstown Civic Credit Union Award	\$500	Lea Veronica Cumlat
Deer Lodge Centre Award	\$100	Kimberly Villamor
Dr. D. Young Humanitarian Award	\$125	Haley Wells
Edith and Thomas Cox Memorial Award	\$800	Ikran Ismail
Emergent Biosolutions Science Award	\$400	Aidan Santos
Eric Jonasson Memorial Scholarship	\$500	Rhonje Lacuin
Harry Pauls English Award of Excellence	\$125	Carla Tumaming
Jan Ernest Carlson Scholarship	\$400	Alexa Caymo
Norman E. Lawson Award	\$100	Melvin Earl Mercado
Paul Havixbeck Memorial Award	\$100	Hartley Bilous
Penny Mead Memorial Scholarship	\$100	Maria Johns
St. James Burger & Chip Co. Giveback Award	\$500	Sealtiel Franista
St. James Collegiate Alumni Award	\$100	Haley Kamp
Tom Dercola Humanities Award	\$125	Heart De Guzman
COLLÉGE STURGEON HEIGHTS COLLEGIATE	AMOUNT	RECIPIENT
Deer Lodge Centre Award	\$100	Nikita Daigneault
Emergent Biosolutions Science Award	\$400	Zeta Ward
Ethan Robert Graham Memorial Award in Vocational Industrial Education	\$500	Brooke Lambert
Ethan Robert Graham Memorial Award in Music Education	\$500	Theoren Higginson
Husky Pride STEAM Scholarship (Student A)	\$400	Ryan Joshi
Husky Pride STEAM Scholarship (Student B)	\$400	Santhiya Rathamanoharan
Jim and Lillian Huggard Award	\$500	Emily Watson
Joyce Aiken Award	\$100	Parker Smith
Penny Mead Memorial Scholarship	\$100	Maricris St Clair
St. James Burger & Chip Co. Giveback Award	\$500	Morlock-Tellier Jacob
Silver Heights Alumni Class of 60 Award	\$500	Nathan Paul
Silver Oak Hockey Tournament Scholarship	\$200	Sydney Wabick
Susan Bohonos Memorial Award	\$500	Taylor Hore
Wpg Rock and Mineral Jewelry Award	\$100	Sara Stark

2020 St. James Scholarship Foundation Award Recipients

WESTWOOD COLLEGIATE	AMOUNT	RECIPIENT
Anne Simpson Memorial Award	\$1,000	Josh Bond
Deer Lodge Centre Award	\$100	Emma Derendorf
Emergent Biosolutions Science Award	\$400	Bentley Turner
Penny Mead Memorial Scholarship	\$100	Ryan Desender
Shannon Ellis Scholarship	\$150	Charlize Tan
JOHN TAYLOR COLLEGIATE	AMOUNT	RECIPIENT
Charlotte Lee Memorial Award	\$200	David Pelletier
Darcee Gosselin Memorial Award	\$200	Courtney Mitchler
Deer Lodge Centre Award	\$100	Maria Medina
Emergent Biosolutions Science Award	\$400	Simon Hodson
Jim and Lillian Huggard Award	\$500	Karla Messner
JT 50th Anniversary Award	\$1,500	Grace Fendley
Madison Claven-Enns Memorial Award	\$200	Ewan Sousa
Louis Simkulak Award	\$300	Funds returned and carried over
Penny Mead Memorial Scholarship	\$100	Simon Hodson
BUCHANAN SCHOOL	AMOUNT	RECIPIENT
Shirley Agnes Tyrrell Award	\$500	n/a
LINWOOD SCHOOL	AMOUNT	RECIPIENT
Julie Larson Memorial Award	\$25	Seth Hill
	\$25	Caroline Allen
STEVENSON-BRITANNIA SCHOOL	AMOUNT	RECIPIENT
Julie Larson Memorial Award	\$25	Juan Rios Moreno
	\$25	Sophie Zielinski
BRUCE MIDDLE SCHOOL	AMOUNT	RECIPIENT
Julie Larson Memorial Award	\$50	Ayla Purcell
AWARDED	AMOUNT	RECIPIENT
Neil Krebs Award	\$100	Kaida Wake
LINCOLN MIDDLE SCHOOL	AMOUNT	RECIPIENT
James McLeod Memorial Award	\$100	Rachel Tarrant
CONTINUING EDUCATION	AMOUNT	RECIPIENT
James McLeod Memorial Award	\$100	Rachel Tarrant
APPLIED FOR	AMOUNT	RECIPIENT
Bruce Park Metis Heritage Award (JAS)	\$500	Denielle Peron
Indigenous Leadership Award (JT)	\$1,000	Destiny Oakes
Winnipeg Airports Authority Award (Sturgeon)	\$500	Fionnlugh Jack Forbes

Our History

The history of the St. James Scholarship Foundation is a little like the history of St. James itself, a story of citizens getting together for the advancement of a common cause.

Founded in 1938 and incorporated by the act of the legislature in 1958, the St. James Scholarship Foundation has fulfilled a vital function for many years administering thousands of dollars in scholarships and awards to deserving students in the St. James-Assiniboia School Division.

The Foundation began with nothing— no funds and no organization beyond a group of 12 dedicated volunteers. Six months after the inception of the Foundation in December of 1938, the group received its first contribution of \$3.00 raised by the ladies of a bridge group. In the years to come throughout the Second World War, further funds were raised by a group of St. James Collegiate Alumni. The Foundation remained very much a “kitchen table” organization guided by local volunteerism for the next twenty years.

It wasn't until 1958 when a more formal organization was suggested. An interested and passionate group petitioned the Manitoba Government to incorporate the St. James Scholarship Foundation. The petitioners included:

R F Wightman, MLA St James
T B Finlay, Mayor of St James
W S Scott, Treasurer
A W Hanks, Editor, St James Leader
J S Hannah, Barrister
C Pearl L'Ami, Social Editor
Elinor Wheeler, widow
Fannie Cook, widow
Esther Argue, teacher
V G Clark, school principal

The St. James Scholarship Foundation Incorporation Act came into effect April 9, 1958. This began an era of more formal organization and a closer linkage with the administration of the school division, as well as the finance department. The fund benefited greatly from this linkage as members of the finance department began to take on the role of Secretary Treasurer on the board. This significant expertise and experience helped best manage the Foundation's resources. During this period, donated capital was invested into guaranteed investment certificates (GIC) at banks and credit unions. The GIC provided safety for our capital and with historical high interest rates, income could endow an award in perpetuity.

Our History

Over time prevailing interest rates began to change and could no longer generate the income needed for the scale of the awards program. This resulted in some underfunded awards being discontinued. With no end in sight and the decline of interest income, the Foundation decided to take a new direction rather than reduce the program. In 2014, an agency fund was established at The Winnipeg Foundation. The fund was initially established with a transfer of \$20,000 from our capital, which was matched with \$15,000 from The Winnipeg Foundation.

In a relatively short period of time, the agency fund has grown substantially. In five years, the fund now stands at over \$200,000. The income produced has allowed for expansion in our program, such as in 2017, the Indigenous Leadership Award was introduced on an annual basis in the amount of \$1,000.

The agency fund continues to be of great benefit to donors. It works to enable perpetual awards and can accept donations in many forms as opposed to strictly cash. Donated funds now benefit from professional money management services provided by The Winnipeg Foundation producing income that more than doubles our GIC investments.

During this time the Foundation also developed a web presence on the St. James-Assiniboia School Division website. This enables interested members of the public to review our governance procedures, our meeting minutes and our annual reports. This access to information has been important in encouraging new donations.

The St. James Scholarship Foundation, partnered with The Winnipeg Foundation now sees a future of sustainability and growth. Our new partnership continues to attract new donors, both private and corporate, to benefit deserving students in our community schools. The St. James Scholarship Foundation is a registered charity and all donations are tax deductible. As we reflect on our 80 years in the community, we look forward to continuing to grow our scholarships and awards to best support youth in accomplishing their dreams in St. James-Assiniboia.

How to Donate

How to Donate

The St. James Scholarship Foundation serves our award recipients and our donors by maintaining two endowment funds. These are funds on deposit with local financial institutions and our Agency Fund at the Winnipeg Foundation.

Prospective donors may choose to fund a new scholarship or alternatively, they may prefer to donate to the pooled fund in one of our two endowment funds. Prospective donors wishing to establish a new award are advised to contact the school principal at the chosen school to complete the application form required by the school division. Principals are able to give good advice on possible award criteria as they are very well aware of the needs of their students and their awards program. Alternatively, members of the scholarship board can be contacted for advice using the contact information listed below.

Locally Endowed Awards

Funds held in our local endowment are managed using GIC's at prevailing interest rates. Interest rates have been at historic low levels recently and for this reason they do not permit perpetual endowment of awards. Prospective donors are advised that our local endowment can support an award for a term of years. As an example, a donation of \$2500 would support a \$250 annual award for approximately ten years. Donors may also choose to contribute to our general pool of funds and in this way provide a more general benefit to our fund.

Winnipeg Foundation Agency Fund Endowed Awards

Prospective donors wishing to endow an award in perpetuity are able, through us, to establish a sub-fund within our Agency Fund. These donations must be a minimum of \$10,000 to be accepted by the Winnipeg Foundation. They also benefit from the dollar matching program at the Winnipeg Foundation. Because the Winnipeg Foundation employs a staff of professional money managers they can accept donations in a variety of forms such as investments, as well as cash. Again, to establish an award of this type prospective donors should first contact the school principal or the St. James Scholarship Foundation for advice. Prospective donors wishing to contribute to our pooled funds at the Winnipeg Foundation can make their donation directly to the Winnipeg Foundation referencing the St James Scholarship Foundation Agency Fund.

How to Donate

Tax Deductible Receipts

All donations are income tax deductible and official receipts will be promptly provided.

Contact Information

Advice regarding donations or establishing new awards can be obtained from:

Bruce Alexander
President, St James Scholarship Foundation
(204) 885-1876
brucealexander@shaw.ca

Monika Kananowicz
Secretary Treasurer, St James Scholarship Foundation
(204) 888-7951
monika.kananowicz@sjasd.ca

Mailing address:
Monika Kananowicz
c/o St James Assiniboia School Division
2574 Portage Avenue, Winnipeg, MB
R3J 0H8



A Word of Thanks to Our Donors

This year's fundraising efforts raised a total of \$5,805.00 in contributions from individuals, members, community groups, local partners and organizations. The St. James Scholarship Foundation would like to acknowledge and say thank you to all of our donors for their generosity.

Gifts of \$100 or more

Private Individuals

Bruce Alexander

Louise Buhr

David Cherrett

Susan Glass

Trustee Craig Glennie

Charlene Havixbeck

Donna and Hayden Kent

Lorne Lisik

Alvin Mackling

S.A. Simkulak

April Waters

Corporate and Business Donors

Crosstown Civic Credit Union

Emergent Biosolutions

Portage and Main Press

Also, thank you to The Winnipeg Foundation.



St. James Foundation Board Members

Lastly, thank you to the St. James Foundation Board Members.

Bruce Alexander
Serge Couture
Deanne Crothers
James Dunlop
Dawn Hicks
Stefan Jonasson
Monika Kananowicz
Bryan Metcalfe
Annie Ross
Chris Sculthorp
Lorelei Steffler
Dorothy Young



*St. James
Scholarship
Foundation*

**Celebrating Student Success
for Over 80 Years**