



2019
ANNUAL
REPORT

Vancity Community Foundation

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Vancity Community Foundation’s offices are located at 312 Main, a centre for social innovation and a project of the Foundation. 312 Main is located on the unceded territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish) and səl’ílwətaʔ/Selilwitulh (Tsleil-Waututh) Nations.

30 years of impact

With an initial contribution of \$1M, Vancity credit union established Vancity Community Foundation in 1989 to further enrich community well-being by building directly on the credit union's values and guiding principles. The belief was and still is, that if we work together, we will create the resources we need for a thriving, vibrant community.

Over the last 30 years, the consolidated assets of Vancity Community Foundation have grown to more than \$88M, thanks to the generosity of donors and community partners and the ongoing investment and support from Vancity credit union. This deep relationship with Vancity credit union and our ability to convene donors, partners and investors sets us apart from other foundations. Together, we leverage an array of financial tools and expertise that brings both capital and capacity to projects and initiatives that address critical community issues.

As we move into the future, we build on our long history of advancing social purpose real estate and impact investing to undertake a systems-change approach that aims to tackle one of the most significant challenges in our region: access and availability of affordable housing. To learn more about how you can support our affordable housing strategy through a donation, grant or impact investment, please contact give@vancity.com.



Message from the Executive Director and Board Chair

Vancity Community Foundation turned 30 in 2019. While this is a significant milestone for our organization, our history is brief. The Coast Salish people have been here for thousands of years and we are both humbled and grateful to live, work and play in the unceded territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish) and səl̓ílwətaʔ/Selilwitulh (Tsleil-Waututh) Nations.

The year 2019 provided an opportunity to take stock of where we've been, and consider where we need to go to amplify our work in building a more inclusive, just and sustainable future. Over the past 30 years, in close partnership with Vancity credit union, the Foundation has supported non-profits, charities and co-operatives to develop and leverage real estate assets to benefit community. We've seen the need continue to grow as the decoupling of land and housing prices from the local economy escalated the disparity between those who have high incomes and assets, and those who do not. The negative impact of this disparity is significant for individuals and families who must make difficult choices. As we write this message, the COVID-19 pandemic is exposing the increasing vulnerability in the community, with many individuals facing stark uncertainties about their financial future. At the same time, the community raised a rallying cry, urging action against systemic racism that has left Black and Indigenous people and people of colour disproportionately affected by poverty. The need has never been greater.

Our work has also shown us that a vibrant, innovative community sector is critical to effectively responding to housing needs. In 2019, the Foundation's membership endorsed a plan to focus attention and deepen investment in this area, recognizing that the Foundation and credit union are uniquely positioned to offer a mix of support and capital that gets

community housing projects off the ground. In this report, you'll see a number of initiatives, in collaboration with the credit union and other partners, that made a difference in 2019 and set the stage for an expanded approach to affordable housing in 2020 and beyond.

- The Foundation became the Interim Community Entity for Reaching Home Greater Vancouver, a community-based program of the Government of Canada aimed at preventing and reducing homelessness.
- The Foundation received a \$10M grant from the Province of BC to establish a Provincial Rent Bank program, to ensure that more renters facing short-term financial difficulties have access to assistance from community rent banks.
- Through a continued partnership with the credit union, including the Pre-Development Loan Fund and early-stage grants, the Foundation made ongoing investments in the capacity of non-profit organizations to build and redevelop their affordable housing portfolios to increase housing availability.
- The Foundation is working with donors to create new ways to put philanthropic capital to work.



William Azaroff
Board Chair



Allison Felker
Interim Executive
Director

As we move into the next 30 years, we are grateful, inspired and galvanized by our donors, community partners, investors and staff, who remind us everyday that together, more becomes possible. Thank you for all that you do to support community.

Our Approach

We believe that if all our assets are invested in building healthy communities, where cooperative principles and practices are flourishing and social justice and environmental sustainability are enhanced, and communities will prosper.

VISION

The Foundation works together with Vancity credit union, donors and community partners towards a vision of *redefining wealth*.

MISSION

Our mission is to be a catalyst for community change, helping communities thrive and prosper by using and leveraging financial tools, and providing direct support to community organizations in innovative ways through an independent non-profit legal structure and donated contributions.

FINANCIAL HIGHLIGHTS

	AS OF DECEMBER 31, 2019*
TOTAL ASSETS (AT END OF PERIOD)	\$88,227,587
CONTRIBUTIONS RECEIVED	
Unrestricted	\$560,300
Program and Project Expenses	\$13,052,287
Restricted – Flow-Through Contributions	\$6,785,803
Restricted – Donor Advised Funds	\$3,077,494
DISBURSEMENTS	
Grant Distributions	\$13,954,398
Program and Project Expenses	\$6,680,376
Management and Administration	\$1,662,271

*Audited Financial Statements are available in full on our website:
<https://www.vancitycommunityfoundation.ca/about/numbers>

2019 BY THE NUMBERS

We work with donors and partners to pool capital...

1,177	\$23,475,884	\$88,227,587
Individual donors contributing to community well-being	Total contributions	Total assets at the end of the period*

ensuring every dollar is managed, distributed and invested for positive community impact.

GRANTS	IMPACT INVESTING		CONVENTIONAL INVESTING	
◀ IMPACT FIRST			FINANCIAL FIRST ▶	
\$13,954,398	24.4% \$17,379,180	2.1% \$1,512,810	73.5% \$52,451,744	NONE
GRANTS	PROGRAM-RELATED INVESTMENTS	MISSION-RELATED INVESTMENTS	SOCIALLY RESPONSIBLE INVESTING	TRADITIONAL INVESTING
Seeks a social impact. Grants are non-repayable.	Seeks a social impact with concessionary financial returns and flexible terms.	Seeks a social impact and expects a near-market return.	Seeks financial returns, with screens for environmental and social values and governance (ESG).	Seeks highest financial returns only.

*consolidated assets include the Greater Vancouver Community Assistance Foundation.

Investing for Impact

Vancity Community Foundation pools contributions from donors and community partners, ensuring every dollar is managed, distributed or invested for positive community impact.

SOCIALLY RESPONSIBLE INVESTING (SRI) WITH VANCITY INVESTMENT MANAGEMENT

Socially Responsible Investing (SRI) involves choosing and managing investments with an eye to the impact of companies on people and the planet, as well as how they manage their businesses and operations. It’s an approach that considers environmental, social and governance (ESG) values when making investment decisions, in addition to evaluating the financial benefits. To learn more about SRI and Vancity Investment Management, visit: <https://vcim.ca/about-sri/>.

After the investment is made, ESG is monitored. If risks arise or practices deteriorate, Vancity Investment Management engages shareholders to urge management to take action. Companies that are engaged work in ten key areas: employee health and safety, mining safety, gender pay equity, pesticides, anti-microbial resistance, access to medicine, human rights in digital technology and the supply chain, water use, consumer packaging and climate change. Learn more about Vancity Investment Management’s 2019 shareholder engagement by viewing their online [Shareholder Engagement Report](#).

PERFORMANCE OF THE VANCITY INVESTMENT MANAGEMENT PORTFOLIO TO DECEMBER 31, 2019 (primarily Donor Advised Fund capital)

	3 MONTHS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
Vancity Community Foundation	2.66%	16.28%	7.17%	6.45%	6.63%
Benchmark	1.49%	14.58%	5.68%	5.28%	6.16%

* Benchmark: 30 Day T-Bill 5%, DEX Universal Bond Index 45%, TSX Index 42.5%, S&P 500 Index C\$ 7.5%

IMPACT INVESTING

In close partnership with Vancity credit union and other partners, and under the direction of our Board of Directors, the Foundation is increasingly allocating assets to impact investing, which includes both program (concessionary returns) and mission-related investments (near-market returns).

Our impact investment goals are realized through two key strategies:

- **The allocation and investment of Vancity Community Foundation endowment capital** into special-purpose impact investment funds, as well as direct investments into mission-driven projects and organizations. Investments may be structured as equity investments, fixed income, and loan loss reserves and guarantees.
- **The activities of our affiliated non-profit society, the Greater Vancouver Community Assistance Foundation.** This society allows the Foundation and Vancity credit union to partner together in providing innovative financing or funding to mission-driven organizations, enterprises and initiatives that may not fit within the Canada Revenue Agency’s definition of “charitable activities.” For example, it holds the Vancity Pre-Development Loan Fund described below as well as direct investments, loan-loss reserve funds and loan guarantees for affordable housing, social purpose real estate and social enterprise initiatives. Originally incorporated in the mid-1990s and governed by Vancity Community Foundation, the Greater Vancouver Community Assistance Foundation operates as a separate non-profit tax-exempt society.

Impact Funds

The Foundation invests a portion of its assets in impact investment funds that pool capital stock invest in mission-driven projects or enterprises.

- **New Market Funds** is a specialized fund manager that takes an integrated approach to deliver market-competitive investment performance with long-term community benefit. The first fund from New Market, in which the Foundation is invested, is focused on post-construction financing for affordable housing developments in Canada.
- **Renewal Funds** is a mission-venture capital fund investing in early growth stage companies to accelerate the transition to a sustainable economy. The fund aims to support innovation that will advance the sustainability of food, water and climate- contributing to a safer and cleaner planet for future generations.

Direct Impact Investments

The Foundation also invests directly into specific projects and organizations though instruments such as equity investments, loans or loan guarantees, or letters of credit.



RIVERMARK Investing in Affordable Housing

In 2019, [Catalyst Community Developments](#), a BC-based non-profit real estate developer, was presented with an opportunity to acquire and manage 31 units of affordable housing in Richmond. Catalyst had to move quickly to secure the units but needed time to gather the \$800,000 deposit they required to make the purchase.

The Foundation, along with Vancity credit union, has worked closely with Catalyst since its inception by providing funding and financing for many of its affordable housing projects. To help secure the opportunity, the Foundation provided

Catalyst with an impact investment in the form of a letter of credit, guaranteeing that the Foundation would cover the deposit if Catalyst didn’t close on the purchase.

As a result, families and individuals in the low-to-moderate income bracket, earning approximately \$49,000 to \$73,000 annually, will be able to live at Rivermark. These families will have the opportunity to enjoy a vibrant new community with rents between \$1,250 and \$1,850 a month, in a beautiful new development, close to the SkyTrain, near the Fraser River, with access to a shared rooftop garden- at an affordable price.

Visit [our website](#) to learn more about this story.

Affordable Housing Pre-Development and Pre-Construction Loan Program

The Vancity Pre-Development and Pre-Construction Loan Program fills a key capital gap faced by non-profit organizations developing affordable housing projects.

- The **pre-development stream** provides inexpensive and easy-access loans to cover soft costs associated with the rezoning and development permit application process during the pre-development phase of a project, when capital is often hard to secure.
- The **pre-construction stream** provides additional and longer-term capital for non-profit affordable rental housing initiatives.

This Fund is managed by Vancity credit union and the Foundation and has been capitalized by Vancity credit union, Canada Mortgage and Housing Corporation, and Vancity Community Foundation with additional contributions from private impact investors.

In 2019, the program provided \$12M in pre-development and pre-construction loans to 8 non-profit partners for 14 new construction projects. These projects will create 1,538 units of affordable rental housing for seniors, families, women and children, and people with disabilities.

GRANTS

Community-Owned Real Estate and Social Enterprise

The Foundation, with Vancity credit union, invests in and directly supports non-profit organizations to explore, plan, develop and implement social enterprise and social purpose real estate projects through grants, impact investments and technical support. Contributions also come from the Equalizing Opportunities Fund, the Van Tel/Safeway Credit Union Legacy Fund and other donations. The Foundation also collaborates with others to build knowledge, skills and capacity in these areas.

20 GRANTS TOTALING
\$231,455

Social Enterprise

Many non-profits are working to address affordable housing needs and to improve and expand their facilities to better serve the community. Together with Vancity credit union, the Foundation supports non-profits to explore how they can develop or redevelop property and assess options by providing funding and advisory support early in the development process.



POTLUCK CAFÉ Strengthening business through planning and relocation

An award-winning social enterprise, Potluck Café Society owns and operates Potluck Café & Catering Inc., which creates employment for

people with barriers to traditional employment and generates revenue for the Society. The Society's mission is to transform lives while creating jobs and providing healthy food programs for people living in Vancouver's Downtown Eastside. Since opening, Potluck has provided over 325,000 hours of employment resulting in over \$4M in wages, while serving over 290,000 nutritious meals to residents.

In recent years, Potluck has faced challenges with maintaining and growing sales due to increased competitive pressures and an outdated marketing strategy. The Society experience significant growth over the last 19 years, but their kitchen

and production space remained the same, limiting potential for further growth and diversification.

To help address these challenges, the Foundation provided approximately \$30,000 in grant funding to support Potluck in market research, strategy development and finding a new location. With this support, Potluck explored new revenue streams, and secured a new location that is considerably larger than their old space and will be purpose-built for their business operations. Potluck Café Society is excited about the opportunity to grow their business, diversify programming and create more employment for people with barriers.

14 GRANTS TOTALING
\$248,984

**Affordable Housing and
Social Purpose Real Estate**

MID-MAIN COMMUNITY HEALTH CENTRE Leveraging assets for mission

For nearly 30 years, Mid-Main Community Health Centre operated out of a former office building at Main Street and East 24th Avenue in Vancouver. The building was not originally designed to be a health clinic, but it became a special place that provides a broad spectrum of care beyond the traditional physician-patient model. Clients enjoy a continuum of care, all under one roof, from a team of physicians, nurses, nurse-practitioners and a pharmacist, as well as affordable dental services from a team of dentists and dental hygienists that focus on low-income and higher needs dental patients.

However, with the building aging and insufficient funds for renovations and repairs, the Centre began to consider how they could leverage their largest asset: 7,300 sq. ft. of prime Vancouver real estate.



"These are really big decisions for a small non-profit. It's daunting for a board to decide to sell major assets and invest in something new," says Lynn Buhler, a board member of the Centre.

The Foundation provided a grant for a feasibility study which allowed the Centre to explore several potential options: buying the lot next to them and amalgamating the two sites, redeveloping the current site or selling and moving. Through this work, a unique opportunity emerged to partner with Catalyst Community

Developments in another project, close by at 6th and Main. This new option will allow the Centre to build a new purpose-built clinic on the ground floor at 6th and Main, while transforming its existing site at Main and East 24th into a mixed-use affordable housing project. This plan will generate ongoing revenue for the organization and contribute to affordable housing in their community. To learn more about this project, please [visit our website](#).

Vancity Visa Rewards Points

\$64,800

**in Vancity Visa Rewards
points received in 2019**

398

**grants to community
organizations**

As well as working closely with Vancity on a range of strategies and initiatives, the Foundation receives donations directly from members through their online accounts, gifts of members' shared success dividends and/or gifts of Vancity Visa rewards points. In each case, we issue tax receipts to donors and make a grant on their behalf to a charity they designate.

Equalizing Opportunities

Created by a generous gift from anonymous donors, the Equalizing Opportunities Fund makes grants through four investment streams that identify and support initiatives with the potential to reduce inter-generational poverty. Total grants in 2019 included:

\$601,673

Building positive futures
for children, youth
and families

\$235,000

Strengthening capacity
and impact of urban
Indigenous organizations

\$226,150

Social enterprise,
employment and
training support

\$136,795

Impact real estate
development and access
to affordable housing



In 2018, the Surrey Urban Indigenous Leadership Committee launched a three-year project to help identify new ways to address Indigenous child and youth poverty in their city. The project, known as the Skookum Lab, is one of the first Indigenous-led social innovation labs in North America.

Four Guide Groups, representing Elders, Indigenous youth, caregivers and community support workers meet regularly and bring diverse perspectives to the issue of Indigenous child and youth poverty. Seeking to understand the root causes of urban Indigenous child poverty, the initiative also engages individuals with lived experience of poverty as well as decision-makers within relevant institutions (e.g. child protection, education and health to name a few).

More than 1,000 people have been involved in this project through a variety of approaches including arts-based consultation, in-depth stakeholder interviews and multi-day gatherings. Through this engagement, Skookum Lab has developed seven prototypes for strengthening supportive relationships, fostering leadership, improving housing, creating a gathering space, addressing racism and evaluating success.

Equalizing Opportunities supported Skookum Lab with a \$75,000 grant in 2018 directed to building community engagement and more recently with a \$50,000 grant in 2019 to help sustain that engagement as the project moved forward with collaborations to define and test solutions.

SKOOKUM LAB Skookum stands for strong, powerful and brave

The Skookum Lab project is a bold example of the courage and strength of the urban Indigenous community in Surrey coming together to identify and implement solutions that address their needs, as they define them.

There are more than 13,000 Indigenous people living in Surrey. The City's growing Indigenous community is now the largest in the Province. At the same time, the rate of poverty for Indigenous children and youth is among the highest in Western Canada.

To learn more about the project [download the Skookum Lab 2018-2019 progress report](#).

Donor Advised Funds

The Foundation's Donor Advised Funds make grants throughout the year to support a wide range of charitable programs, projects and initiatives.

736

Total number of grants from Donor Advised
Funds distributed to charities

\$2,553,792

Total grants from
Donor Advised Funds

Granting Highlights

Many Donor Advised Funds share in the Foundation's commitment to community by supporting charitable organizations that foster a more inclusive, just and sustainable society. Below we highlight just some of the organizations that received support from Donor Advised Funds in 2019. Each of these organizations were supported by several of the Foundation's Donor Advised Funds:

Aunt Leah's Independent Lifeskills Society

Aunt Leah's helps prevent children in foster care from becoming homeless and mothers in need from losing custody of their children.

Canadian Centre for Policy Alternatives

The Canadian Centre for Policy Alternatives is an independent, non-partisan research institute concerned with issues of social, economic and environmental justice.

Ecojustice Society

Ecojustice is Canada's largest environmental law charity and provides funding to lawyers to use litigation to defend and protect the environment.

Environmental Youth Alliance

The Environmental Youth Alliance works to engage and empower youth to create meaningful, positive action for our community and environmental health.

Immigrant Services Society of BC

Immigrant Services Society of BC provides a full range of settlement and integration services to Lower Mainland immigrant and refugee communities.

PIVOT Legal Society (Foundation)

Pivot Legal Society is a legal advocacy organization that represents and defends the interests of marginalized communities affected by poverty and social exclusion.

RAVEN

RAVEN raises legal defense funds to assist Indigenous Peoples who enforce their rights and title to protect their traditional territories.

West Coast LEAF

West Coast LEAF is dedicated to using the law as a strategy to work towards an equal and just society for all women and people who experience gender-based discrimination.

GETTING HOME BC Society of Transition Houses

Throughout 2019, Foundation staff have participated in the steering committee of the BC Society of Transition Houses' Getting Home Project. The Getting Home Project is developing collaborative relationships among co-op housing, non-profit housing groups, transition and second-stage houses, and safe homes in four communities. The project aims to identify and leverage tools and resources to improve access to affordable long-term and secure housing for women and their children.

When the advisor to the Dāna Giving Fund connected with the Foundation for grant recommendations, staff were able to make an introduction to the BC Society of Transition Houses, knowing its work was strongly aligned to the Dāna Giving Fund's purpose of supporting grassroots projects in low-income communities that foster engagement, collaboration, and capacity building, and contribute to long-lasting community benefit.

With the belief that "stable housing and support for women and their children are fundamental to the health and well-being of our society as a whole," the advisor to the Dāna Giving Fund provided a contribution to the Society's bursary program which helps women fleeing violence to further their education and/or job-related-skills without the stress of repayment.

Mobilizing Philanthropic Capital

Recognizing that, if we work together, the community will have the resources it needs to make a difference, Vancity Community Foundation continues to work in partnership with Vancity credit union, our Donor Advised Funds, individual donors and community partners to create greater impact.

COLLECTIVE GIVING

In 2019, the Foundation enhanced opportunities for donors to give together.

\$13,365 FOR AFFORDABLE HOUSING

Several of our donors support the development of social and affordable housing as well as the services individuals and families need to prevent and reduce homelessness. Contributions from these donors are put immediately to work as part of the Foundation's affordable housing strategy.

\$21,000 TO REDUCE POVERTY

The Foundation's Collective Giving pilot was an opportunity for donors to get know one another, learn about challenges faced by community organizations and leverage giving for greater impact.

A COLLECTIVE GIVING PILOT Learn Together, Give Together



In October 2019, Vancity Community Foundation donors who care passionately about poverty, social justice and the issues of the Downtown Eastside met at 312 Main to participate in Learn Together, Give Together, the Foundation's first-ever collective giving event, delivered in collaboration with the BC Poverty Reduction Coalition.

Together, donors worked through an "upstream thinking" exercise to identify solutions including policy changes that address the root causes of poverty.

"We can have a different world, and a better world," said Viveca Ellis of the BC Poverty Reduction Coalition. "When we make the investments we need in upstream policy change, we don't have to rush in to save people with charitable aid that doesn't improve their long-term prospects." These investments include ensuring a living wage, access to childcare, adequate housing and other policies that tackle the root causes of poverty and address systemic barriers.

Later in the afternoon, donors were presented with several opportunities for collective giving. The group directed their grant of \$21,000 to the Red Fox Healthy Living Society, which works with children and youth in Metro Vancouver to overcome barriers such as poverty and mental health. With the grant, Red Fox will take an upstream approach by leveraging the knowledge of four other organizations to expand training opportunities for Indigenous youth through new partnerships.

WORKING WITH DONORS TO INVEST FOR IMPACT

The Foundation works with both individuals and agencies to find new ways to bring capital to projects and initiatives that are addressing community needs.

THEY GIVE HOW THEY LIVE

Donor Advised Fund Holders Nancy Hawkins and Bill Bargeman have worked together with Vancity Community Foundation to kick-off a unique impact investment opportunity. With advice from the Foundation, Nancy and Bill have moved beyond giving through their Donor Advised Fund, by choosing to make a direct investment in an affordable housing project that will allow for additional units of affordable housing to be constructed. Not needing a significant return at this time in their lives, Nancy and Bill decided to move a portion of their savings out of the stock market, choosing to instead invest it in a project that will benefit the community. Nancy and Bill see this as mutually beneficial, as the project carries a low risk of loss, is expected to have a modest financial return, and the capital will be available to them again in the years ahead.



Speaking to Vancity Community Foundation donors and community partners at the 2019 annual winter celebration, Bill Bargeman explained:

"We have money and we don't need a big return. When we realized we could make

an investment that was safe and created community impact, the decision was easy. We worked with Vancity Community Foundation to make an investment that is going to create more affordable housing for people in our community. We encourage you to do the same."

Visit [our website](#) to learn why Nancy and Bill feel it's important to "give how they live." Get in touch with us at give@vancity.com to learn more about investing in affordable housing.

IMPACT INVESTING WITH DONOR ADVISED FUND CAPITAL



\$200,000

8 SEED EQUITY IMPACT INVESTMENTS

In 2019, Simon Fraser University, with contributions from Vancity Credit Union and a private donor, established the Radius Slingshot Fund at Vancity Community Foundation. While the traditional Donor Advised Fund model sees the capital of the fund invested in the stock market with a portion of returns available for granting, the capital of Radius Slingshot Fund is used to make seed equity investments directly into the enterprises participating in the RADIUS Slingshot Accelerator program.

The [RADIUS Slingshot Accelerator](#) is a six-month program that supports early stage, social impact ventures that are ready to grow. Through Slingshot's unique combination of cohort-based learning, individualized mentorship and equity investment, the program deepens participants' impact and assists them to become investment and market-ready while building a community of like-minded, passionate entrepreneurs.

DONOR ADVISED FUNDS

Donor Advised Funds create a lasting legacy to support charities in the community while providing tax benefits to the donor. We are honoured to support all of our Donor Advised Fund holders in achieving their vision for community. Visit our website to [browse our Directory of Donor Advised Funds](#).

\$55,287,593	216	\$3,077,494	10
Assets of Donor Advised Funds as of December 31, 2019	Total number of Donor Advised Funds as of December 31, 2019	New contributions to Donor Advised Funds in 2019	New Donor Advised Funds

New Funds Established in 2019

Many of our new Donor Advised Funds are the result of referrals from Vancity’s Sustainable Wealth Management team, who provide a broad range of guidance for a diverse range of investments including retirement, estate and tax planning.

In 2019, we welcome the following Donor Advised Funds to the Foundation’s portfolio:

- **Chantelle Iacobellis Legacy Fund** will grant an annual scholarship through Chantelle’s school to support students struggling with mental health issues.
- **Circular Economy Fund** will support creative and engaging community initiatives that encourage re-use, repair, repurposing and recycling of resources to maximize their use while minimizing waste.
- **CMHA North and West Vancouver Branch Endowment Fund** will support the work of the Canadian Mental Health Association.
- **Galiano Club Lands Trust Fund** will support the work of the Galiano Club Lands Trust Association.
- **Goodly Foods Fund** will support the work of Goodly Foods as a budding social enterprise that is repurposing surplus produce, creating unique employment opportunities and feeding people in need.
- **Shared World Legacy Fund** ensures microfinancing is available in remote and rural areas internationally to create income-generating opportunities.

In addition, we look forward to seeing the growth of the following Funds which were established to support a variety of charitable causes:

- **Tannahill Fund**
 - **Helping Hand Fund**
- **Maeve Moran Fund**
 - **Jim and Ethel Champion Fund**

“When I make a referral to Vancity Community Foundation, I connect community-minded members to unique philanthropic opportunities. Often when I meet with our members for tax planning, they are unaware of the benefits of making gifts of securities or mutual funds over cash donations. Giving this way can have a tax-planning advantage and Vancity Community Foundation ensures their impact extends far beyond monetary measures.”

*Pat Shellard, Wealth Advisor
Vancity Investment Management*



JOIN US

As a Community Foundation connected to Vancity credit union, we have been working to support local organizations and donors to build sustainable and just communities since 1989. Our history of working in community and with Vancity credit union means that we are uniquely positioned to bring the best combination of people, expertise and financial tools to make the most impactful projects happen. Whether you are making a one-time gift or providing ongoing support, there are many ways to work with us to make a difference.

GIVE TO THE FOUNDATION	DONATE VISA POINTS	SET UP A DONOR ADVISED FUND	LEAVE A CHARITABLE BEQUEST	BECOME A SOCIAL INVESTOR
By giving directly to the Foundation, you are contributing to a community that is more inclusive, just and sustainable. Donations can be made online by credit card, by cheque or as a gift of registered securities.	Vancity enviro™ Visa* cardholders can easily donate by redeeming reward points. Just log in to Vancity Rewards , select a charity from the menu, or choose to give directly to Vancity Community Foundation, and we'll send you a charitable tax receipt.	A Donor Advised Fund is a charitable giving tool that helps you support the causes and issues you care about while providing tax benefits back to you. Visit our website to learn more.	Designate a gift to the Foundation in your will to create impact well past your lifetime. Gifts may be a specific sum of money, a particular asset such as real estate, or a percentage or residue from your estate.	Get in touch with us to discuss how you can make a repayable investment that becomes patient capital for affordable housing projects.

Help us create more stories of impact like the ones shared in this report.
Learn more or donate online:
www.vancitycommunityfoundation.ca

Partnering for Impact

REACHING HOME

In 2019, the Foundation became the Interim Community Entity for the Reaching Home Greater Vancouver Designated Community. Reaching Home is a community-based program of the Government of Canada that aims to prevent and reduce homelessness by providing direct support and funding to Designated Communities (urban centres), Indigenous communities, territorial communities and rural and remote communities across Canada.

Over \$10M of funding provided in 2019 by the Greater Vancouver Reaching Home Designated Community supported 22 initiatives engaged in housing placement, housing loss prevention and other support services that seek to reduce and prevent homelessness in Greater Vancouver. This also included funding for three capital projects that are creating new units of transitional or supportive housing for people experiencing homelessness or at risk of homelessness.

In late 2019, the Foundation and Lu'ma Native BCH Housing Society submitted an application for the permanent Community Entity role for the 2020-24 program period. The application was successful. As of April 21, 2020, Lu'ma Native BC Housing Society became the new Community Entity in partnership with Vancity Community Foundation.

BC RENT BANK

Rent banks across BC provide emergency low- or no-cost loans to help renters facing eviction. To ensure that more renters facing short-term financial difficulties have access to assistance from community rent banks, the Province of BC provided a \$10M grant to the Foundation with a three-

year mandate to provide support to existing rent banks, and develop a sustainable provincial-wide rent bank program.

With funding in place, the Foundation and Vancity credit union are working together with existing rent banks to better understand their operational needs, discuss best practices, identify service gaps, and look at options for expanding the rent bank model to more communities across BC. Existing rent banks have been able to access funding from the grant to meet their immediate needs and, following consultations, additional funding will go towards expanding access to rent banks so that more renters can be supported.

In the first year, BC Rent Bank issued over \$360,000 in grants to existing rent banks. As a result of this funding, the total number of rent banks in BC grew to 10, and rent banks were able to increase their loan amount to match with rental market rates. The result was that thousands of British Columbians received assistance that helped prevent homelessness and gave them access to services to maintain their housing stability.

312 MAIN

With generous support and investment from Vancity credit union and other funders, the Foundation has transformed the former Vancouver police station at 312 Main Street into a centre for social and economic innovation with coworking and co-located space that creates opportunities for collaboration among social and technological innovators, artists, and makers in the Downtown Eastside. Together with the community, [312 Main](#) and its members and tenants aim to create enduring social and economic change in the neighbourhood, city and beyond.



COVID-19 RESPONSE For information about the Foundation's response to COVID-19, please visit our website. Visit the [312 Main website](#) to learn more about how operations and activities have been adapted in response to COVID-19 to ensure the health and safety of members. Pictured here, 312 Main member [La Boussole](#), a non-profit organization that provides community services to francophones in need, created a pop-up food bank at 312 Main to provide nutritious food to its community.

312 MAIN MEMBER FEATURE



THE BINNERS' PROJECT

A member of 312 Main, the [Binnners' Project](#) supports waste-pickers by improving their economic opportunities and reducing the stigma they face as informal recyclable collectors. Their community economic development programs include public waste education at events and back-of-house sorting activities which engage binnners and create thousands of hours of economic opportunities while diverting waste from the landfills.

As well as providing programming, the Binnners' Project develops infrastructure such as the Binnners Hook, which ensures safe, quicker access to bottles and cans, and the Universal Cart Initiative, a purpose-built cart to improve binnners' efficiency and reduce their risk of injury. Binnners' Project works closely with over 40 non-profit groups and government entities, including SFU Radius, UBC Learning Exchange, the City of Vancouver, Metro Vancouver and many more.

In addition to valuing the many contributions the Binnners' Project makes to 312 Main as a coworking member, 312 Main has hired the Binnners' Project to carry out back-of-house waste sorting and education for the building, providing employment for two binnners and reducing the environmental footprint of 312 Main.



RECYCLING ALTERNATIVE

Another 312 Main coworking member, the [Recycling Alternative](#), collects compost, waste and recycling twice a week from the Binnners' Project, after it has been sorted. The Recycling Alternative is locally owned and operated and has grown to be recognized as a local leader in innovative approaches to recycling and community partnerships. For over 25 years, the Recycling Alternative has initiated and co-developed innovative waste reduction and recycling models, through community partnerships including the Vancouver Biodiesel Co-op, the Food Scraps Drop Spot, Vancouver's greenHUB, Recycle In Strathcona, SHIFT Delivery's recycling collections by trike and collaborative recycling programs with the Binnners Project. The organization continues to provide recycling services in-kind to numerous local festivals and community organizations.

Member and Community
Events at 312 Main

A variety of affordable meeting and event spaces on the ground floor provide an opportunity for members and their community networks to host events, programming and cultural activities. These are just a few of the many events that brought together our members, our space and the community in 2019:

- Weekly Bidders’ Project Meetings
- Weekly Chinese seniors’ tai chi
- Monthly Megaphone Vendors Meetings
- V6A Film Screening
- HUB Cycling Workshops
- Indigenous Social Enterprise Identification Project
- Megaphone Speakers Bureau
- Hope In Shadows
- Vancity Co-op Now Workshops
- La Boussole Free Tax Clinic
- Resilient Neighbourhoods Peer Capacity Workshop
- Uplifting Indigenous Families Gathering
- Crowdfunding Workshop with The Tye
- Disability Justice Event: Leading Change and Transforming Communities
- Feminist Deliver Conference
- Project People Power
- Intergenerational Grandparents Gathering
- Youth-Led Mental Health Conference
- Indigenous Fashion Week Launch
- Opioid Crisis and Mitigation Meeting
- Heart of the City Festival
- Japanese Redress and Reconciliation Film Screening
- Overdose Prevention Planning
- City of Vancouver Homelessness Services Strategy Session
- Reaching Home Community Plan Consultation Process Meetings
- Building it Right Workshop Series

DECOLONIZING WEALTH



The *Circle* on Philanthropy and Aboriginal Peoples in Canada presented Decolonizing Wealth at 312 Main. A panel including Edgar Villanueva, the author of *Decolonizing Wealth: Indigenous Wisdom to Heal Divides and Restore Balance*, engaged attendees in an analysis of the dysfunctional colonial dynamics at play in philanthropy and finance.

BORN TO REPRESENT



In July 2019, 312 Main Member *Planned Lifetime Advocacy Network* (PLAN) hosted Teresa Pocock’s art exhibition, *Born to Represent*. The one-week show featured Teresa’s music videos, self-talk poetry, and numerous large-scale artworks. Teresa has Down syndrome and is proud of her identity. Nevertheless, the discrimination and adversity she has experienced as a result of her genetic condition have inspired her to find her voice as an artist, author and self-advocate.

GATHERING FOR SACRED WATER WITH THE T̓SILHQOT’IN



On World Water Day, March 22, 2019, 312 Main Members the *Union of BC Indian Chiefs* and *Dogwood* hosted the T̓silhqot’in First Nation’s gathering for sacred water. The event was held in support of the T̓silhqot’in Nation which was actively challenging the decision of the BC Government to allow a mining company to conduct exploratory drilling at T̓ztanBiny (Fish Lake). The mining company had plans for a large open pit operation that threatened a sacred area of profound cultural importance to the T̓silhqot’in peoples. In 2019, the T̓silhqot’in First Nation’s request for an injunction was granted and in 2020, the Supreme Court of Canada denied an appeal from the mining operation. Due to the efforts of the T̓silhqot’in Nation, the mine cannot be legally built.

INFRASTRUCTURE SUPPORT

The Foundation’s strategy is to invest all of our assets for impact. We leverage all that we have including our space, staff and infrastructure to deliver, support and engage in community projects, programs and initiatives that further our mandate. We believe our internal resources can be impact multipliers, helping to advance the work of organizations at the grassroots level.

- First Call Child and Youth Advocacy Coalition (including Fostering Change and Living Wage for Families Campaign)
- BC Poverty Reduction Coalition
- Canada Learning Bond Project
- Exchange Inner City
- Surrey Poverty Reduction Coalition
- Social Purpose Real Estate Collaborative
- Generation Squeeze
- Homefront
- Coalition of Child Care Advocates
- Giving Change

SOCIAL PURPOSE REAL ESTATE COLLABORATIVE
Rent Lease Own Study

Founded in 2009, the Social Purpose Real Estate Collaborative works collectively to help mission-driven organizations with their real estate needs in order to create resilient, inclusive and connected communities. The Collaborative focuses on capacity development, policy and advocacy, research and knowledge dissemination.

The *current membership* include several municipalities from across BC, charitable foundations, and provincial and federal governments. The Foundation is a founding member and acts as the administrative partner by providing space and fiduciary management.

Over 29,000 non-profit organizations in BC and thousands of social enterprises deliver critical programs and services across all sectors including community, social services, environmental, and arts and culture. The health of these organizations is fundamental to the health of our Province and country. That health is severely impacted when the land and facilities in which these sectors work is compromised, as is the case in urban and adjacent areas in BC. Over the decades, changes in BC’s real estate market have created extreme challenges for housing and space for community organizations.



In 2019, the Collaborative launched a research project to update and expand its 2013 Rent Lease Own study which examines the crisis in real estate affecting BC non-profits. Through this research, it seeks to further understanding of the challenges facing these organizations within the context of the commercial real estate market, and to build capacity within these sectors and beyond. Policies that preserve space for community are needed, and Rent Lease Own will knit together research, programs and policies that provide up-to-date data and outline crucial strategies for action.

Board and Staff

2019 BOARD OF DIRECTORS

An operational board of directors was formed in 2018 and continues to bring a depth of experience, substantial expertise and vital support to advance the development of 312 Main while also ensuring the Foundation is able to carry on the important work it does throughout the community.

WILLIAM AZAROFF CHAIR*	JONATHAN FOWLIE DIRECTOR	VINSON LUU DIRECTOR	SHONA MCGLASHAN DIRECTOR	JEREMY TRIGG DIRECTOR*
CEO, Brightside Community Homes	Vice President, Government Relations and Public Affairs Communications Vancity	Director of Controller and Performance Vancity	Vice President, Governance and Corporate Secretary Vancity	Director of Facilities and Environmental Management Vancity

*In June 2020, William Azaroff and Jeremy Trigg retired from the Board of Directors and Vinson Luu became the Board Chair.

To learn more about the Vancity Community Foundation board of directors, please visit:

www.vancitycommunityfoundation.ca/about/board

STAFF LEADERSHIP TEAM

ALLISON FELKER Interim Executive Director	SEAN CONDON Managing Director, 312 Main	IRENE GANNITSOS Senior Manager, Strategic Initiatives and Investments
TERRAN BELL Interim Donor Services Manager	B. MICHELLE EGGLI Communications and Engagement Manager	MARIE-GENEVIEVE LANE Senior Accountant
NANCY MELO Manager, Administration		

For a complete list of Vancity Community Foundation staff, please visit:

www.vancitycommunityfoundation.ca/about/staff



2019 ANNUAL REPORT

ON THE COVER:



Staff and volunteers are participating in a homeless count. The count is one of the activities carried out by the Reaching Home program, a community-based initiative of the Federal Government that aims to reduce and prevent homelessness. In 2019-2020 Vancity Community Foundation served as the interim Community Entity for the program in Greater Vancouver. Learn more about Reaching Home on page 18.

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Vancity Community Foundation

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