



CAMPBELLFORD/SEYMOUR
COMMUNITY FOUNDATION

a living legacy rooted in the community

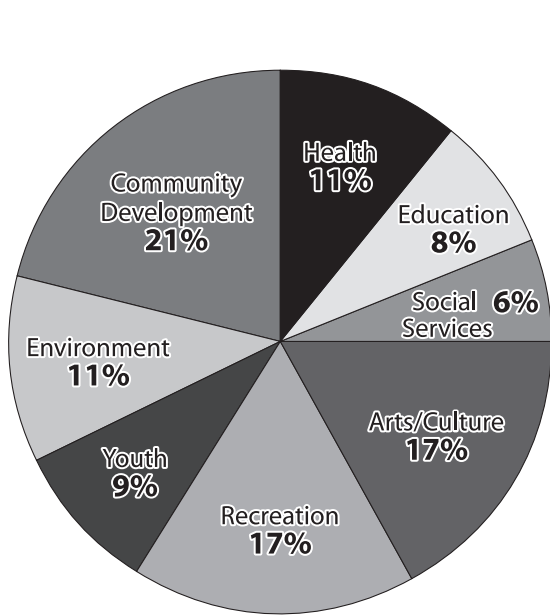
2010 ANNUAL REPORT



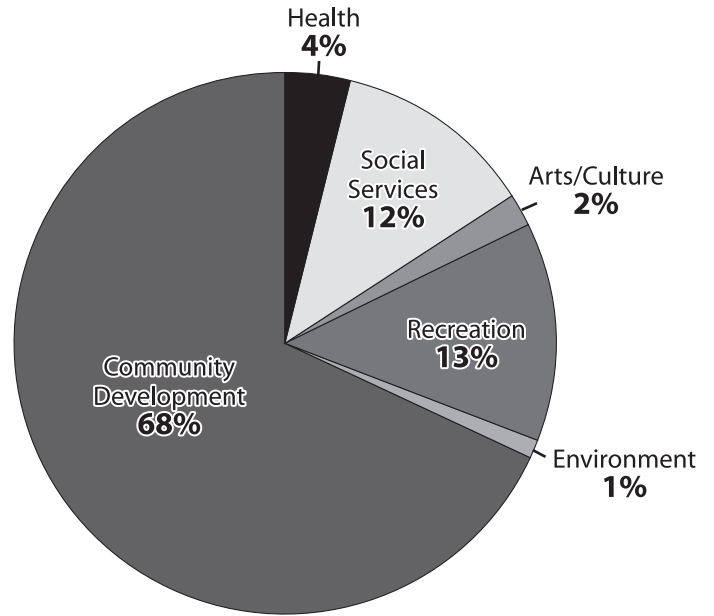
**10 YEARS
OF MAKING A DIFFERENCE!**



10 YEARS OF GRANTING AND MANAGING OUR COMMUNITY INVESTMENT

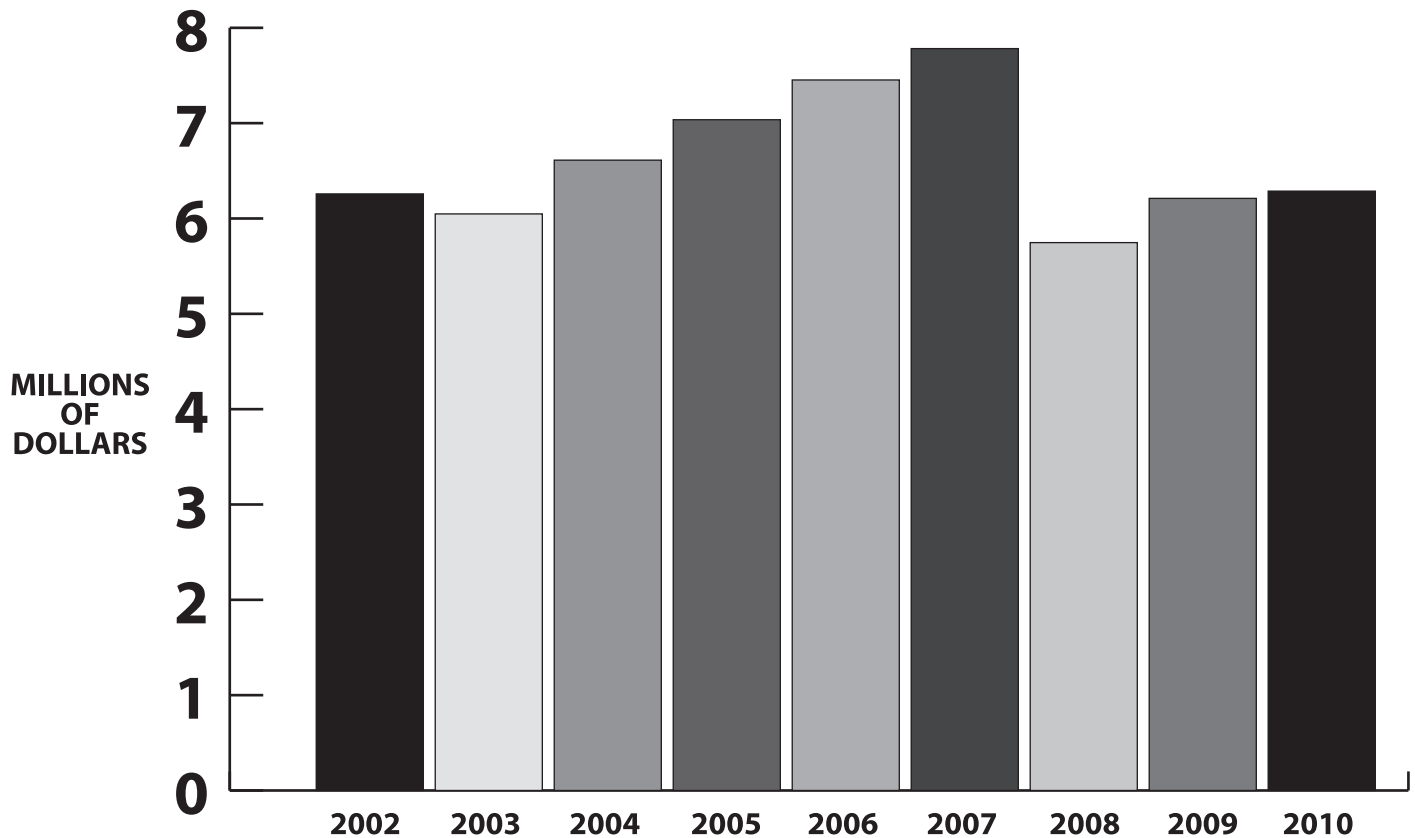


COMMUNITY FUND



MUNICIPAL FUND

The Community Foundation has granted over 1.8 Million Dollars to qualified donees from 2003 to 2010. The pie charts show the grants by sector.



The Community Foundation received 6.2 Million Dollars in 2002. This graph shows the investment changes from 2002 to 2010.



CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

a living legacy rooted in the community

BOARD MEMBERS & COUNCIL LIAISON



Jim Kelleher
President



Steven McCarthy
Vice-President



Mina Murphy
Secretary / Treasurer



Russ Christianson
Past-President



Laura Anne Carleton
Board Member



Ann-Marie Kelleher
Board Member



Paul Stewart
Board Member



**Rosemary Kelleher-
MacLennan**
Council Liaison

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PRESIDENT JIM KELLEHER'S MESSAGE



It has been a privilege serving as the President of the Campbellford/Seymour Community Foundation in its tenth year of operation. Ten years ago the community of Campbellford/Seymour took a bold step by deciding to use the proceeds from the sale of its 100 year old hydro utility to establish an endowment fund that would support community projects in perpetuity.

The endowment fund has proven to be one of the most significant community assets in Campbellford/Seymour. To date over 1.8 million dollars has been invested in community projects. This amount has been, in most cases, more than matched by the groups who have benefitted from Foundation grants.

After 10 years the principal amount of the endowment remains in tack. The bold step taken 10 years ago was the right step and it has paid off and will continue to pay in the future. I want to thank all of the Foundation Board members and volunteers who have contributed to the first decade of the Foundation.

Stewardship of the endowment, providing and fostering leadership in the community and establishing partnerships with other organizations for the benefit of Campbellford Seymour is the prime business of the Foundation. The council and staff of Trent Hills deserve special mention as a vital partner and supporter. Thank you and we look forward to continuing to work together.

2010 was a very special year for the Foundation. First of all we were successful in partnering with the Let Them Be Kids organization, the Municipality of Trent Hills and the community to complete playgrounds and adult fitness facilities in Campbellford, Hastings and Warkworth. The overwhelming financial support of individuals, community groups and businesses was only topped by the build day on September 4th when over 300 volunteers showed up to complete three facilities in one day. Nothing can match the sight and sound of laughing and jostling kids as they attacked the newly completed play structures.

The Foundation was also able to purchase its office building at 39 Doxsee Avenue North. This provides the Foundation with a permanent location in downtown Campbellford that is accessible to the community we serve and a work place for our staff and volunteers.

In addition to the above projects the Foundation provided grants to 14 groups in Campbellford/Seymour to assist them with a range of vital projects. All of the details of the Foundation's operations can be found in this annual report and I invite you to read it.

I want to specially thank our excellent staff of Martha Murphy and Pamela Moran, the Board of Directors and all of the volunteers who work to support the Foundation and make this community a great place to live.

I look forward to another great year in 2011.

EXECUTIVE DIRECTOR MARTHA MURPHY'S MESSAGE



This year was all about strengthening our community by working together. Our project to build playgrounds and fitness equipment couldn't have been done without the generous outpouring of community support. It is my hope that the groundwork has been laid for future projects.

The Community Foundation Board of Directors, our Volunteers and especially Pamela Moran, have all contributed to the Foundation's workload in their special ways and made the tasks easier with their generosity and unconditional support. Also, the collaboration and support received from the Mayor and Municipal Council Representatives and staff, especially our liaison Rosemary Kelleher-MacLennan, CAO Mike Rutter and Community Development Office Scott Rose was second to none. I thank you all for your support and encouragement.

But we can do more to leave our community a better place! The Board recently completed a strategic plan for the next 10 years in cooperation with Municipal representatives, which includes a fundraising strategy to work proactively to cultivate and solicit donor legacy gifts for our endowment funds. The purpose for this is that we believe "Everyone can make a Planned Gift" and that our organization is well positioned to accept these gifts and has an excellent track record of managing our investments and distributing funds to charitable organizations for community projects that enhance the quality of life of our residents. The Foundation's goal is to grow our endowment fund to \$10 million in ten years.

We look forward to your visit at our newly purchased office building at 39 Doxsee Avenue North. We would be happy to discuss how "You Can Make a Difference"!

ABOUT US

In 2000, the citizens of Campbellford/Seymour became the benefactors of a legacy that would positively affect their lives for generations to come. After much public discussion, the community elected to allocate the proceeds of the sale of their one-hundred-year-old public utility to the Campbellford/Seymour Community Foundation (CSCF). The Foundation was given the mandate to ensure the funds were used for the common good, now and for the future.

The Community Foundation has a threefold purpose:

Stewardship: To act as good stewards of the funds realized from the sale of the public utility and further bequests that may follow.

Leadership: To provide leadership in identifying community needs and opportunities to improve all citizens' quality of life.

Partnership: To work together with community partners to fund and complete projects that will enhance the community of Campbellford/Seymour.

OUR VISION

A vibrant community where all aspects of life are encouraged and supported.

OUR MISSION

Our shared mission is to:

- Develop community leadership
- Preserve and enhance our historic and natural heritage
- Foster innovative community investment
- Encourage collaboration

Investing in our Community

One of the Community Foundation's Mission is to foster innovative community investment which has been accomplished by purchasing our office as a permanent home for the foundation.



Purchase of 39 Doxsee Avenue North

STRATEGIC PRIORITIES

As the Community Foundation approached its tenth anniversary, the Board of Directors realized that the development of a new strategic plan would help to make the next decade as successful as the first. In the fall of 2010, the Community Foundation engaged The Goldie Company to conduct a survey with stakeholders, facilitate a Board/Staff/Council retreat, develop strategic priorities & action plans, and propose a fund development strategy.

The following strategic priorities were developed during the retreat held January 7, 2011:

1. Financial and Infrastructure Sustainability
 - 1.1. Develop an endowment funding strategy.
 - 1.2. Establish sustainable operational funding plan.
2. Communication Strategy
 - 2.1. Develop a communication strategy.
 - 2.2. Update website and introduce social media tools.
3. Innovative Community Investment
 - 3.1. Link up with Municipality of Trent Hills Municipal Cultural Plan.
 - 3.2. Establish a position on funding/support for alternative investments.
 - 3.3. Review CSCF community grant program.
4. Community Leadership Role
 - 4.1. Continue supporting youth engagement/leadership.
 - 4.2. Continue supporting leadership development in Campbellford/Seymour.
5. Multi-Use Recreational Facility
 - 5.1. Clarify roles and responsibilities with Municipality of Trent Hills staff/council.
6. Historic and Natural Environment
 - 6.1. Review existing mission statement related to historic and natural environment.
 - 6.2. Revise the Environmental Action Plan.

GRANT RECIPIENTS

Grants are made for projects that builds on existing community strengths and assets, are innovative, collaborative, and are likely to have a significant impact. The project must primarily benefit the citizens of Campbellford/Seymour.

The Campbellford/Seymour Community Foundation considers grant applications made by charitable organizations. Some organizations have partnered with registered charities, in order to obtain funding for their project.

Congratulations to our successful 2010 grant recipients!

ARTS & CULTURE:

Marquee Restoration and LED Lighting for Aron Theatre

Aron Theatre Cooperative (in partnership with the Municipality of Trent Hills)

EDUCATION:

Junior Playground

St. Mary's Elementary School

New Band Instruments

Hillcrest Public School

2 Smart Boards and 2 Projectors for Primary Classrooms

Kent Public School

Pilot the Amigo's Program in Campbellford

Heads up for Inclusion (in partnership with Community Living Campbellford/Brighton)

RECREATION:

New Team Sweaters

Campbellford & District Minor Hockey Association (in partnership with the Municipality of Trent Hills)

Construction of a secure storage building and repair to the clubhouse utility area.

Campbellford Lawn Bowling Club (in partnership with the Municipality of Trent Hills)

New uniforms, portable net for batting practice and equipment storage box

Campbellford Minor Softball Association (in partnership with the Municipality of Trent Hills)

Skatepark Completion

Campbellford Skatepark (in partnership with the Municipality of Trent Hills)

Trent Hills Titans Minor Football Equipment

Kinsmen Club of Campbellford (in partnership with the Rotary Club of Campbellford)

ENVIRONMENT:

Upgrades to Swimming Area and Trail Rehabilitation and Enhancement

Friends of Crowe Bridge Park (in partnership with the Crowe Valley Conservation Authority)

HEALTH:

Communications Strategy

Campbellford Memorial Hospital Foundation

SOCIAL SERVICES:

Northumberland Transportation Initiative

Community Care Northumberland

YOUTH - HATCH GRANTS:

Campbellford District High School Students

– Composters and Recycling Bins

Kent Public School Students

– Recess Equipment

Hillcrest Public School Students

– Sound system for gymnasium

St. Mary's Elementary School Students

– Snoezelen Room

COMMUNITY DEVELOPMENT:

Software upgrade for Computer System

Campbellford/Seymour Heritage Society

Campbellford/Seymour Community Foundation Strategic Planning

Municipality of Trent Hills and Campbellford/Seymour Community Foundation

MUNICIPALITY OF TRENT HILLS - MUNICIPAL FUND:

Revitalization of Kennedy Park –

skatepark completion

Crowe Bridge Park – signs and picnic tables

Rotary Youth Centre – Canteen and Washroom addition



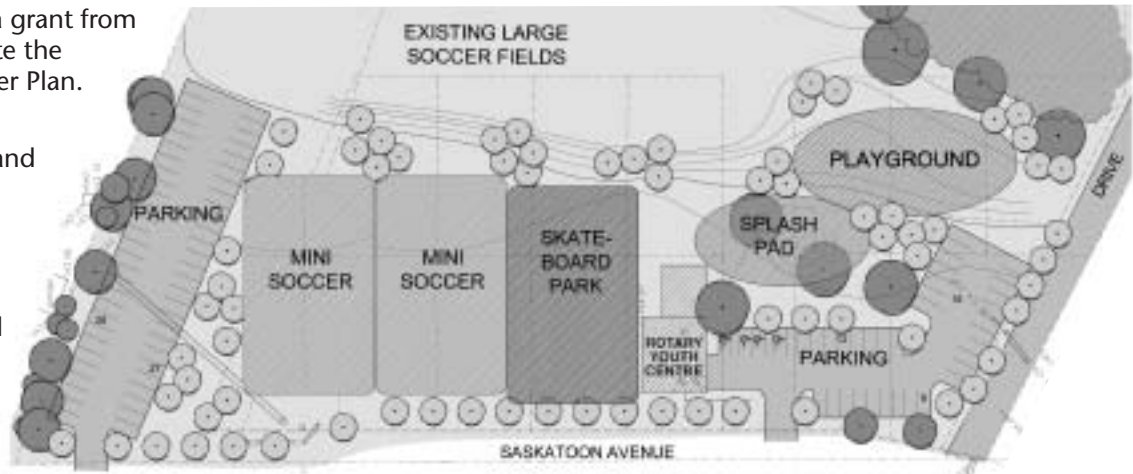
REVITALIZATION OF KENNEDY PARK

In 2008, the Municipality received a grant from the Foundation for \$10,000 to create the Revitalization of Kennedy Park Master Plan.

Phase 1 is now complete with a one of a kind concrete Skatepark and re-allocation of soccer fields and parking lots.

Phase 2 was completed on September 4th, 2010. The community built 3 playgrounds and 3 fitness parks in 3 communities.

Phase 3 is underway with the fundraising and building of a Splash Pad.



Landscape Concept Plan By: Basterfield & Associates

Financial Contributions to Date

Phase 1 - Campbellford Skatepark Project

Total Cost = \$375,333.46

Community Fund: \$120,650.00

Municipal Fund: \$127,000.00

Community: \$87,684.41

Trillium Foundation: \$40,000.00

Phase 2 - Trent Hills Playground Project

Total Cost = \$200,509.77

Community: \$105,291.90

Let Them Be Kids: \$90,217.87

Kool Aid: \$5,000.00

Phase 3 - Trent Hills Splash Pad Project

Estimated Cost = \$350,000.00

- Proposed Funding

Community Fund: \$100,000.00

Municipal Fund: \$100,000.00

Community: \$100,000.00

Grants: \$50,000.00

Trent Hills Playground and Fitness Park Project

The Trent Hills Playground and Fitness Park Committee would like to thank all of the donors who supported this project. This project started with the generosity of the Let Them Be Kids Foundation who matched dollar for dollar fundraising efforts. The Kool Aid Award, along with the kindness of the Trent Hills Community businesses, organizations, individuals and families, has enabled us to fulfill our project goals. For a complete list of donors, please visit www.cscf.ca.



Finally, THANK YOU to all volunteers who made this project come to life! It would not have been possible without you! Now let's get out and play!



Campbellford Playground at Kennedy Park dedicated to Lieutenant William John Doxsee



Dot Mocracy Process for Adult Fitness Equipment

HIGHLIGHTS OF THE YEAR

PEER LEADERSHIP AWARDS

There was excitement and anticipation as the students at five of the local schools in Campbellford/Seymour participated in the third annual Peer Leadership Awards, including CDHS offsite campus. Each of the recipients received a personalized Leadership Certificate during their annual school presentations.

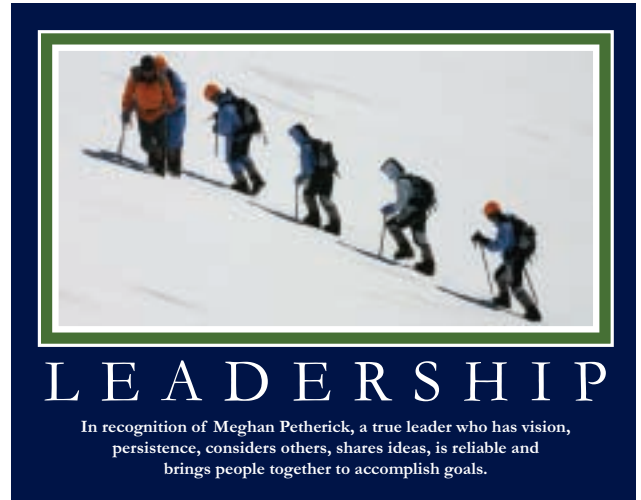
In 2008, the Board of Directors at the Community Foundation determined that **acknowledging leadership in the local schools was an important step to stimulating community leadership** and therefore created the "Peer Leadership Awards".

We are proud to say that many students were acknowledged and nominated by their peers and 31 Peer Leadership Awards were presented to the students.

Please visit www.cscf.ca for award recipients and more information.



Campbellford District High School



In recognition of Meghan Petherick, a true leader who has vision, persistence, considers others, shares ideas, is reliable and brings people together to accomplish goals.



St. Mary's Elementary School



Hillcrest Elementary School

BUILDING YOUR TEAM FUNDRAISING EVENT

The Campbellford/Seymour Community Foundation launched our third **professional development opportunity in partnership with Blommer Chocolate**. Over fifty-three community leaders who represented businesses, organizations and the charitable sector participated in an interactive learning experience with Jim Morris of Bristlecome Learning, LLC.

Jim's message was about developing your own leadership traits, uncovering and enhancing traits in others and ultimately adding value and inspiring others in the workplace.

This fundraising event provided the Community Foundation with over \$5,000.00 for our operating costs.

Annual team building events will be held each year. For more information contact the Community Foundation office or visit our website: www.cscf.ca.



Team Building Event



YOUTH ADVISORY COUNCIL

With 21 active members, the Youth Advisory Council activities included: "The We Day Conference" in Toronto; HATCH Grants which are provided annually to local schools; Halloween for Hunger; Campbellford Children's Wish Campaign; Ambassadors for the Campbellford Celebrates Kids & Youth Day and Earth Day Clean Up.

New YAC members always welcome.

Youth Advisory Council Members:

- Sarah Blake, Alannah Haig, Katrina Petherick, Leah Carson, Kirsten Ingram, Megan Spagnola, Victoria Clare, Diane Jeffs, Amanda Stolk, Caroline Curle, Linnea Kalchos, Jessica Sullivan, Rachael Doyle, Caitlyn LeBlanc, Rachel Whitton, Kelsey Grendel, Brandon Ma, Ian Wood, Adam Finley, Kathleen McCulloch, Julia Wood



The Youth Advisory Council participated in the Christmas Wish Campaign Toy & Food Drive and turned over more than 120 toys to the Campbellford Fire Department



Emmett Hislop and his new friend

COMMUNITY BUILD DAY - SEPTEMBER 4TH THE HISLOP FAMILY - TESTIMONIAL

WHY? I wanted to help the community and teach my kids to learn to help others.

PERSONAL EXPERIENCE: A sense of accomplishment and proud of my children who helped build the playground.

SUPPORT FAMILY: My four year old, Emmett, made a new friend that day.

SUPPORT COMMUNITY: Everyone worked side-by-side to build the playgrounds.

ENCOURAGE VOLUNTEERS: We would do it again in a heartbeat. It was a fun experience and a great way to spend quality family time.

OUR COMMUNITY GARDEN

WE SUPPLIED FRESH PRODUCE TO THE LOCAL FOOD BANK

The Environment Committee at the Campbellford/Seymour Community Foundation successfully organized a number of community partners and volunteers to plant and grow vegetables for the Campbellford/Warkworth Fare Share Food Bank.

A local businessman, Bob Connor, donated the land for the community garden on Doxsee Avenue. Connor said "he was very pleased to provide the land for such a worthy cause."

Another partner, the HKPR District Health, supported the garden through the work of its Public Health Food Worker, Patricia Stuckless. Pat provided most of the vegetable plants which included: tomato, cabbage, peppers, lettuce, pumpkin, onions and cucumber.

The Community Foundation thanks the following volunteers: Bev Myers, Alan Appleby, Michael Bunn and Amanda O'Rouke.

If you like to garden, we are always looking for volunteers contact the Foundation office.



Bruce Dunk, Food Bank Rep. Martha Murphy and Bob Connor

MEMBERS OF THE CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

BOARD OF DIRECTORS

The Campbellford/Seymour Community Foundation benefits greatly from the knowledge, wisdom and energy provided by the Board of Directors. The following seven community minded volunteers worked together to forward the Community Foundation's vision and mandate while considering the needs of our community.

| | | |
|-----------------------------------|----------------------------------|--------------------|
| Jim Kelleher, President | Mina Murphy, Secretary/Treasurer | Ann-Marie Kelleher |
| Russ Christianson, Past-President | Laura Anne Carleton | Paul Stewart |
| Steven McCarthy, Vice-President | | |

NOMINATING COMMITTEE MEMBERS

The Nominating Committee recommends individuals for election to the Board of Directors and is composed of the persons who hold the following offices from time to time or such persons as they may designate to serve on the nominating committee:

A Council representative from the Campbellford/Seymour Ward, Councillor Rosemary Kelleher-MacLennan.
President of Trent Hills District Chamber of Commerce, Brian Redden.
CEO of the Campbellford Memorial Hospital, Kelly Isfan.
President of Rotary Club of Campbellford, Jim Baker (designate)
Campbellford/Seymour Community Foundation – Member of the Youth Advisory Council, Brandon Ma
Campbellford/Seymour Community Foundation – Past President, Russ Christianson
Campbellford/Seymour Community Foundation – Former Board Member, Cathy Redden

BOARD APPOINTMENTS

Re-Appointments: Jim Kelleher - 3rd term of office (3 years)
Laura Anne Carleton - 2nd term of office (2 years)
New Appointment: Ann-Marie Kelleher - 1st term of office (3 years)

STAFF

Martha Murphy, Executive Director
Pamela Moran, Executive Assistant



Pamela Moran
Executive Assistant

VOLUNTEERS

The Board of Directors, Executive members and staff of the Campbellford/Seymour Community Foundation would like to extend a sincere thank you to all our volunteers.

Committee Members:

| | |
|--------------------------------|---------------------------------------------|
| Alan Appleby, Environmental | Judy McLean, Community Relations |
| Lin Brooke, Grants | Bill Petherick, Finance |
| Art Linton, Fund Development | Cathy Redden, Grants & Executive Nominating |
| Dave MacDougall, Environmental | Jennifer Valcamp, Environmental |

WAYS TO GIVE A GIFT TO THE CSCF

- \$ Cash Donations – annually and/or monthly
- \$ Leave a gift in your will
- \$ Name the Foundation as beneficiary of your life insurance
- \$ Remember loved ones with memorial gifts
- \$ Honour a friend by donating in their name

The Community Foundation provides a unique opportunity for individuals to create Endowment Funds which means the original donation is invested and the proceeds from the interest earned is used to support community initiatives and projects.



Kathy Herrold with grandchildren Abby, Max, Gibson & Grayden

CELEBRATING TWO LOCAL PHILANTHROPISTS

Mike Anderson set up a designated fund to honour the memory of his former wife, Wendy Anderson, in 1998. Annually, the funds are used as bursaries for low income students to further their post-secondary education. To date 12 bursaries have been provided with our first university graduate from the University of Toronto.

Kathy Herrold and Doug Calver have given back to the community all of their lives. In 2008, they donated their Trojan cabin cruiser to the Community Foundation. The boat was sold and the funds were used by the Foundation for operating expenses. It was a win-win situation for both parties.

CHALLENGE TO THE GRANDPARENTS OF OUR COMMUNITY!

Kathy Herrold wanted to help raise funds for the splash pad and was the first donor with a pledge of \$1,000. Her challenge to the community is to match her donation. To donate, contact the CSCF Office at info@cscf.ca or for more information visit www.cscf.ca.

DONORS

People from all walks of life make gifts to the Campbellford/Seymour Community Foundation, but share one thing in common: the desire to make a difference in this community - forever. All gifts are pooled and invested. As a donor to the Community Foundation, you may create your own fund or contribute to an existing fund. We are pleased to work with you and your professional advisor to find the approach that suits your particular goals and circumstances.

DONOR FACTS

Total 2010 Donations = \$123,789.12

Operating Fund: \$4,205.22

The Friends of Wendy Anderson Bursary Fund: \$5,271.00

Revitalization of Kennedy Park

Phase 1 - Campbellford Skatepark Project: \$8,171.00

Phase 2 - Trent Hills Playground Project: \$105,641.90

Phase 3 - Trent Hills Splash Pad Project: \$500.00



Campbellford Playground

CONTRIBUTORS

The Campbellford/Seymour Community Foundation sincerely thanks the following contributors for their gifts this year.

Community Fund (Administration):

- These funds have been established to support the administration of the Foundation's various programs in community leadership, development, grant making and communications.

Alan Appleby

Blommer Chocolate

Chix with Stix Hockey Team (Memorial)

Dave MacDougal

Diane & William Genereaux (Memorial)

Hank & Barbara Willis (Memorial)

Jim Kelleher

Joe Barton

Laura Anne Carleton (Memorial)

Martha Murphy (Memorial)

Municipality of Trent Hills

Newman, Oliver & McCarten

Northumberland Hearing Centres

Pamela & Blake Moran (Memorial)

Russ Christianson

Soleil Soleil Ltd.

Welch, LLP

Building Your Team Fundraising Event (Administration):

- These funds will be used to support the administration of the Community Foundation.

Andrea Conte

Blommer Chocolate

Campbellford District High School

Campbellford Memorial Hospital

Campbellford Memorial Hospital Foundation

Community Living Campbellford/Brighton

Eagle Airfield Ltd.

Garden House Perennials

Gay Henniger, Excellence in Manufacturing

Greater Peterborough

Community Foundation

Hillcrest Public School

Kent Public School

Municipality of Trent Hills

Northumberland Community Care

St. Mary's Elementary School

Warkworth Business Association

Welch LLP

World's Finest Chocolate

YMCA Northumberland

Gifts in Kind to the Community Fund:

A&E Graphics (annual report, newsletter and other graphics)

John Austring (office supplies)

Joe Barton (laptop computer)

Community Living Campbellford/Brighton (Acorn Room)

Jim Kelleher (mileage)

Kira Mees (mileage)

Pamela Moran (flowers for planters)

Volunteers who managed the Community Garden



Trent Hills Playground & Fitness Park Committee



Mayor Hec Helping on Build Day

INDEPENDENT AUDITORS' REPORT

To the Board of
Campbellford/Seymour Community Foundation

We have audited the accompanying financial statements of Campbellford/Seymour Community Foundation which comprise of the statement of financial position as at December 31, 2010 and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Campbellford/Seymour Community Foundation as at December 31, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Trent Hills, Ontario
April 20, 2011

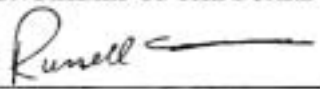


**CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS**

CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION
(Incorporated as a corporation without share capital under the laws of Canada)

STATEMENT OF FINANCIAL POSITION
as at December 31, 2010

| | <u>2010</u> | <u>2009</u> |
|----------------------------------------------------|-------------------------|-------------------------|
| | \$ | \$ |
| <u>ASSETS</u> | | |
| CURRENT ASSETS | | |
| Cash | 36,762 | 30,431 |
| Accounts receivable | — | 292 |
| Prepaid expenses | <u>3,014</u> | <u>2,300</u> |
| | <u>39,776</u> | <u>33,023</u> |
| INVESTMENTS (note 5) | <u>6,077,143</u> | <u>6,182,072</u> |
| CAPITAL ASSETS | | |
| Land and building | 181,055 | — |
| Equipment and furniture | 27,222 | 22,264 |
| Less: accumulated amortization | <u>(21,086)</u> | <u>(16,397)</u> |
| | <u>187,191</u> | <u>5,867</u> |
| | <u>6,304,110</u> | <u>6,220,962</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | |
| CURRENT LIABILITIES | | |
| Accounts payable and accrued liabilities | <u>17,346</u> | <u>6,256</u> |
| FUND BALANCES | | |
| Internally restricted - invested in capital assets | 187,191 | 5,867 |
| Internally restricted - other (note 6) | 6,023,507 | 6,126,914 |
| Externally restricted (note 6) | 73,318 | 84,566 |
| Unrestricted | <u>2,748</u> | <u>(2,641)</u> |
| | <u>6,286,764</u> | <u>6,214,706</u> |
| | <u>6,304,110</u> | <u>6,220,962</u> |

ON BEHALF OF THE BOARD

See notes to financial statements.

Welch LLP

CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

**STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCES**
year ended December 31, 2010

| | General Fund \$ | Community Fund \$ | Municipal Fund \$ | Capital Assets Fund \$ | Endowment Fund \$ | 2010 Total \$ | 2009 Total \$ |
|--------------------------------------------------------------|-----------------------|-------------------------|-------------------------|---------------------------------|-------------------------|---------------------|---------------------|
| REVENUES | | | | | | | |
| General contributions | 4,265 | 119,429 | | | | 123,694 | 50,800 |
| Provincial contributions | | | | | | | |
| Other contributions | 5,040 | | | | | 5,040 | 374 |
| Investment income | <u>93</u> | <u>266,649</u> | <u>261,028</u> | <u>—</u> | <u>—</u> | <u>527,770</u> | <u>708,432</u> |
| | <u>9,398</u> | <u>386,078</u> | <u>261,028</u> | <u>—</u> | <u>—</u> | <u>656,504</u> | <u>759,606</u> |
| EXPENDITURES | | | | | | | |
| Advertising | 2,624 | | | | | 2,624 | 5,339 |
| Amortization | | | | 4,689 | | 4,689 | 2,023 |
| Board and meeting costs | 8,956 | | | | | 8,956 | 1,700 |
| Investment losses | | | | | | | |
| Community relations/projects | 2,436 | 1,647 | | | | 4,083 | 2,231 |
| Grants | | 259,594 | 132,000 | | | 391,594 | 129,940 |
| Insurance | 2,801 | | | | | 2,801 | 2,465 |
| Investment management fees | | 26,774 | 27,044 | | | 53,818 | 52,525 |
| Memberships | 1,440 | | | | | 1,440 | 1,692 |
| Miscellaneous | — | | | | | — | 1,468 |
| Office | 3,367 | | | | | 3,367 | 2,719 |
| Professional fees | 6,275 | | | | | 6,275 | 5,228 |
| Property taxes | 405 | | | | | 405 | — |
| Rent | 7,755 | | | | | 7,755 | 7,995 |
| Salaries and benefits | 91,813 | | | | | 91,813 | 77,344 |
| Telephone | 2,500 | | | | | 2,500 | 1,481 |
| Training | 1,544 | | | | | 1,544 | 1,094 |
| Travel | 782 | | | | | 782 | 719 |
| Trillium expenditures | | | | | | | |
| | <u>132,698</u> | <u>288,015</u> | <u>159,044</u> | <u>4,689</u> | <u>—</u> | <u>584,446</u> | <u>295,963</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | | | | | | | |
| | (123,300) | 98,063 | 101,984 | (4,689) | | 72,058 | 463,643 |
| INTERFUND TRANSFERS (note 8) | <u>128,689</u> | <u>(163,054)</u> | <u>(151,648)</u> | <u>186,013</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| NET CHANGE IN FUNDS | 5,389 | (64,991) | (49,664) | 181,324 | | 72,058 | 463,643 |
| FUND BALANCES - beginning of year | <u>(2,641)</u> | <u>3,031,292</u> | <u>3,067,209</u> | <u>5,867</u> | <u>112,979</u> | <u>6,214,706</u> | <u>5,751,063</u> |
| FUND BALANCES - end of year | <u>2,748</u> | <u>2,966,301</u> | <u>3,017,545</u> | <u>187,191</u> | <u>112,979</u> | <u>6,286,764</u> | <u>6,214,706</u> |

See notes to financial statements.

Welch LLP

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CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

STATEMENT OF CASH FLOWS
year ended December 31, 2010

| | <u>2010</u> | <u>2009</u> |
|----------------------------------------|-------------------|-------------------|
| | \$ | \$ |
| CASH FROM OPERATING ACTIVITIES | | |
| Excess of revenues over expenditures | 72,058 | 463,643 |
| Adjustments for non-cash items | | |
| Amortization of capital assets | 4,689 | 2,023 |
| Gain on investments | <u>(526,161)</u> | <u>(708,623)</u> |
| | (449,414) | (242,957) |
| | | |
| Net change in non-cash working capital | <u>10,668</u> | <u>(1,494)</u> |
| | <u>(438,746)</u> | <u>(244,451)</u> |
| | | |
| INVESTING ACTIVITIES | | |
| Funds invested | (1,080) | (1,159) |
| Purchase of capital assets | <u>(186,013)</u> | <u> </u> |
| | <u>(187,093)</u> | <u>(1,159)</u> |
| | | |
| FINANCING ACTIVITIES | | |
| Funds drawn from investments | <u>632,170</u> | <u>268,827</u> |
| | | |
| NET INCREASE IN CASH | 6,331 | 23,217 |
| | | |
| CASH - beginning of year | <u>30,431</u> | <u>7,214</u> |
| | | |
| CASH - end of year | <u>36,762</u> | <u>30,431</u> |

See notes to financial statements

CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS year ended December 31, 2010

1. **PURPOSE OF THE ORGANIZATION**

The Campbellford/Seymour Community Foundation was incorporated without share capital under the laws of Canada and is a registered charity under the Income Tax Act. The Foundation provides grants within the Campbellford/Seymour area to support educational programs, promote and advance social and health programs, support and advance awareness of community and local heritage traditions, support innovative approaches to community based management and stewardship of land, natural resources and the environment, and support other complementary purposes of a charitable nature.

2. **SIGNIFICANT ACCOUNTING POLICIES**

Fund Accounting

The Foundation uses the restricted fund method of accounting for contributions.

The General Fund accounts for the organization's grant delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Community and Municipal Funds report restricted resources that are to be used for grant giving purposes.

The Capital Assets Fund reports the assets, liabilities, revenues and expenses related to the organization's capital assets.

The Endowment Fund reports non-expendable resources, the income from which is to be used for children and youth in recreation following the guidelines for the Ontario Endowment for Children and Youth in Recreation, arts and crafts activities, and environmental programs in the community.

Investments

The Foundation has classified its investments as held for trading and has recorded them at fair value. Fair values of the pooled funds have been calculated based on values of their share of the fund as provided by the investment manager. Fair values of other fixed income securities and equities are determined by reference to published price quotations in an active market at year end.

The purchase and sale of investments are accounted for using settlement date accounting. Investment management fees are expensed as incurred.

Capital Assets

Purchased capital assets are recorded at cost. Amortization is provided on a straight-line basis on computers and electronic equipment over an estimated useful life of five years, on a straight-line basis over twenty-five years on the building and on a diminishing balance basis of 20% on furniture. Amortization is reported in the Capital Assets Fund.

Revenue Recognition

Unrestricted contributions are recognized as revenue of the General Fund in the year received.

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred.

Contributions, where the donor has required that the principal be held in perpetuity, are recognized as revenue in the Endowment Fund.

All other restricted contributions are recognized as revenue of the appropriate fund.

Investment income earned on Endowment Fund resources is recognized as revenue of the Community Fund.

Investment income earned on Community and Municipal Funds is recognized as revenue in the pertinent fund. Other investment income is recognized as revenue of the General Fund.

Rental income earned is recognized as revenue of the General Fund in the year to which it relates.

The Foundation is permitted, by various agreements, to transfer funds from the Community and Municipal Funds to the General Fund to cover administrative costs.

Contributed Services and Materials

Contributed services are not recognized in the financial statements because of the difficulty of determining their fair value. Contributed materials are recognized in the financial statements only if fair value can be reasonably estimated and if the materials are used in the normal course of operations and would otherwise have been purchased.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of such estimates in future periods could be significant.

CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2010

3. NEW FINANCIAL REPORTING FRAMEWORK

Effective January 1, 2012, Canadian private sector not-for-profit organizations will have a new financial reporting framework. These organizations may apply accounting standards for not-for-profit organizations in the CICA Handbook - Accounting (Part III) or International Financial Reporting Standards in the Handbook (Part I). Initially, Part III will be comprised of the existing 4400 series of standards for not-for-profit organizations, the additional standards and amendment proposal, and the standards included in GAAP for private enterprises to the extent that they would apply to not-for-profit organizations with earlier application permitted. The CICA Accounting Standards Board notes that the standards themselves are not substantially changing and are not likely to result in a significant change in many not-for-profit organizations.

4. FINANCIAL INSTRUMENTS

In December, 2008, the CICA decided to defer the requirement for not-for-profit organizations to adopt Handbook Sections 3862 (Financial Instruments - Disclosures) and 3863 (Financial Instruments - Presentation) and to permit these organizations to continue to apply Section 3861 (Financial Instruments - Disclosure and Presentation) instead. Since there are new financial instrument standards for not-for-profit organizations (see Note 3), the organization has decided to continue to apply Section 3861 and has not adopted Sections 3862 and 3863.

The Foundation's financial instruments consist of cash, accounts receivable, and accounts payable and accrued liabilities. Due to their nature or capacity for prompt liquidation, the fair values of these financial instruments approximate their carrying value. The Foundation's investments are also financial instruments and are presented at their fair value in the financial statements. The investments held in the pooled funds with the Community Foundation for Greater Toronto consisted of a mix of bonds (33%), Canadian equities (27%), and global equities (40%) at December 31, 2010 with a total market value of approximately \$148,000,000. The Foundation also holds an investment in mutual funds. The nature of these investments exposes the Foundation to market, currency and interest rate risks.

In accordance with Section 3855, Financial Instruments - Recognition and Measurement, financial instruments are classified into one of the following five categories: held for trading, held to maturity, loans and receivables, available for sale, or other financial liabilities. The classification determines the accounting treatment of the instrument. The classification of the instrument is determined by the Foundation when the financial instrument is initially recorded, based on the underlying purpose of the instrument.

The financial assets and financial liabilities of the Foundation are classified and measured as follows:

| <u>Financial Asset/Liability</u> | <u>Category</u> | <u>Measurement</u> |
|------------------------------------------|-----------------------------|--------------------|
| Cash | Held for trading | Fair value |
| Accounts receivable | Loans and receivables | Amortized cost |
| Investments | Held for trading | Fair value |
| Accounts payable and accrued liabilities | Other financial liabilities | Amortized cost |

Financial instruments measured at amortized cost are initially recognized at fair value and then subsequently at amortized cost with gains and losses recognized in the statements of operations in the period in which the gain or loss occurs. Changes in fair value of financial instruments classified as held for trading are recorded in the statement of operations.

CAMPBELL FORD/SEYMOUR COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2010

5. INVESTMENTS

Investments consist of the following:

| | <u>2010</u> | | <u>2009</u> | |
|-------------------------------------------------------------------|------------------|--------|------------------|--------|
| | Fair Value | Cost | Fair Value | Cost |
| | \$ | \$ | \$ | \$ |
| Pooled funds with the Community Foundation for Greater Toronto | 5,965,941 | | 6,079,021 | |
| Mutual funds | <u>111,202</u> | 92,099 | <u>103,051</u> | 92,338 |
| | <u>6,077,143</u> | | <u>6,182,072</u> | |

Due to the nature of pooled funds, cost cannot be determined.

6. EXTERNALLY AND INTERNALLY RESTRICTED FUND BALANCES

Restrictions on funds are as follows:

| | Community | Municipal | Endowment | Total |
|-----------------------|------------------|------------------|----------------|------------------|
| | \$ | \$ | \$ | \$ |
| Externally Restricted | 10,339 | | 62,979 | <u>73,318</u> |
| Internally Restricted | <u>2,955,962</u> | <u>3,017,545</u> | <u>50,000</u> | <u>6,023,507</u> |
| Total | <u>2,966,301</u> | <u>3,017,545</u> | <u>112,979</u> | |

Of the net assets restricted for endowment purposes, \$97,427 is subject to restrictions that income is for use in youth related projects. Investment income on the remaining \$15,552 is unrestricted.

A net investment gain of \$7,192 (2009 - \$19,151 loss) on resources held for endowment has been reported in the Community Fund. Externally restricted Community funds are unexpended amounts earned on endowment funds and 2010 playground funds not yet distributed.

7. CAPITAL DISCLOSURES

CICA Handbook Section 1535 requires that the organization disclose information about its capital and how it is managed.

The Foundation defines capital as its fund balances. The Foundation's objectives with respect to managing capital are to comply with externally imposed restrictions and to hold sufficient unrestricted net assets to fund ongoing operations. The organization monitors its capital requirements and objectives through its budgeting process, its financial statement review process and reviews of the terms and conditions contained in its funding agreements. The external restrictions imposed on these contributions are disclosed in note 6. Management believes that the organization has adhered to all externally imposed restrictions.

The Foundation is exposed to externally imposed restrictions in regards to its obligations with Canada Revenue Agency in order to retain its status as a charitable foundation. The Foundation has complied with this requirement.

CAMPBELLFORD/SEYMOUR COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2010

8. INTERFUND TRANSFERS

Interfund transfers are made up of the following amounts:

| | General Fund \$ | Community Fund \$ | Municipal Fund \$ | Capital Assets Fund \$ |
|-------------------------------------------|-----------------------|-------------------------|-------------------------|---------------------------------|
| Internal charges for administration | <u>114,702</u> | <u>(63,054)</u> | <u>(51,648)</u> | |
| Purchase and removal of land and building | <u>13,987</u> | <u>(100,000)</u> | <u>(100,000)</u> | <u>186,013</u> |

9. COMMITMENTS

The Foundation is party to an investment agreement with the Community Foundation for Greater Toronto. The Foundation is charged fees for the management of investment funds under this agreement. This agreement is automatically renewed in June of each year for one year periods until notice of termination is given.

The Foundation has received donations of \$8,111 for use in the construction of playgrounds, and \$500 for construction of a splashpad. It will donate these funds to the Municipality to assist in the financing of these projects.

The Foundation approved 2010 grants in the amount of \$17,000 which were unpaid at year end.

10. INVESTMENT GAINS

| | Community Fund \$ | Municipal Fund \$ |
|----------------------------------------------------|-------------------------|-------------------------|
| Gains on Toronto Community Foundation Pooled Funds | 256,743 | 261,028 |
| Unrealized gains on other investments | <u>8,390</u> | <u> </u> |
| | <u>265,133</u> | <u>261,028</u> |

10 YEARS OF MAKING A DIFFERENCE!

