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A Report
to the Community
Summer 2010

THETIS ISLAND COMMUNITY FUND

*Contributing to the quality of Thetis Island life
Stimulating, enabling and guiding the generosity of its compassionate citizens*



After four years of startup and a successful fund-raising campaign last Fall, it is time for an update on the Thetis Island Community Fund – what it has done, where it stands and where it is going.

The Thetis Island Community Fund originated from the Community Forum in Summer of 2003, where it was decided that a stand alone umbrella charitable society, separate from the Thetis Island Community Association (TICA), was desirable for Thetis Island. The Community Fund was incorporated in December 2005 and granted charitable tax status in Fall of 2006. Transfer of the money from TICA's Health & Education Fund to the Community Fund took place in early 2007 to contribute to meeting broader community needs.

The Community Fund is managed by a seven-member Board. Two directors are appointed by each of Thetis Island Residents' & Ratepayers' Association (TIRRA) and Thetis Island Community Association (TICA). One is appointed by Thetis Island Parents' Association (TIPA) while two members are Board appointed.

Board members currently serving are Ann Dickie (President), Ellen Rush, Graham Zirul, Kelly Bannister and Tom Milliken. Founding directors Pat Vickers, Andrea Strachan and Den Kelsey recently stepped down after devoting endless time and effort to guiding the Community Fund to reality.

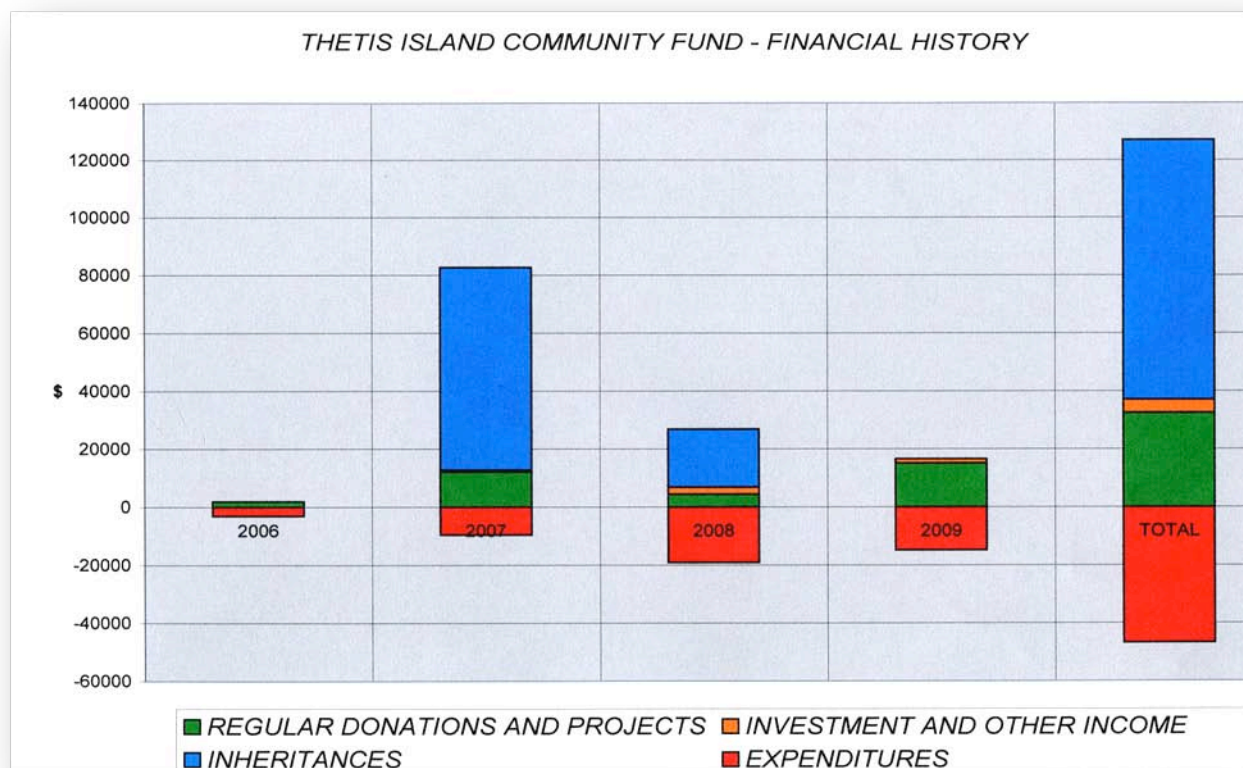
VISION

- *To be a trusted partner in the enrichment of the lives of Thetis Islanders*

PURPOSE

- *To provide funds for medical treatment and care*
- *To advance all levels of learning through education, scholarships, equipment*
- *To provide support services for seniors*
- *To give funds to other registered charities*

The financial flow from 2006 to 2009 is illustrated in the chart below. Bars above the chart's zero line represent three categories of funds received each year and in total: regular donations and projects, bequests, and investment and other income. Bars below the line indicate expenditures.



The blue bars represent transfer of \$50,000 from the former Health & Education Fund in 2007, donations of \$20,000 from Capernwray Harbour Bible Centre in 2007 and \$20,000 from the Estate of Andrew Fleming in 2008.

This \$90,000 is viewed as a fund of basic capital. Tax law covering charities does not require it to be spent, unlike charitable donations.

The basic holdings earn income and act as a buffer for possible acute needs in future. The Board anticipates growth of this core fund to a point where investment interest covers administrative costs.

The chart shows that about \$127,000 has been received over the Community Fund's three-year inaugural period. About \$47,000 of

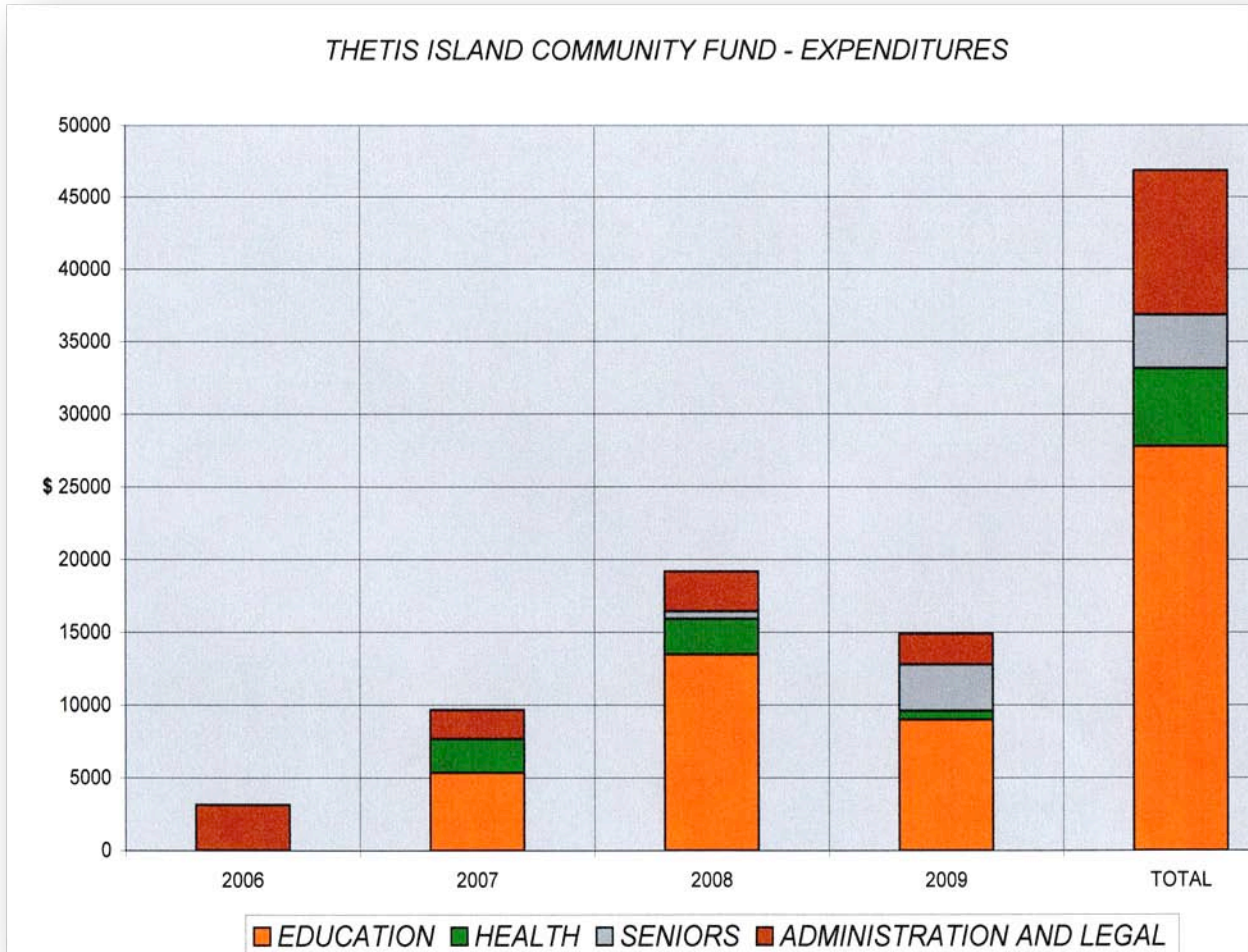
that was spent, leaving some \$80,000 – just less than 70% of which is held in cash and “cash equivalents.” The remainder is held in equity securities.

The chart also shows that money received during the startup falls short of spending by about \$10,000, indicating that base capital has been drawn on to that amount.

Members of the volunteer Board make every effort to keep the costs of administration to a bare minimum. Establishing the Thetis Island Community Fund under the Societies Act and obtaining charitable tax-status, however, were significant initial legal costs incurred.

Lesser but ongoing amounts are needed for annual accounting reviews, filing of reports to governments, and insurance.

How funds are spent is depicted in the following chart for 2006-2009.



Over the three-year fledgling process, nearly \$28,000 of the \$47,000 disbursed was for education. This has established the Community Fund as a partner in the success of many Thetis Island children and youth who got their start at the little red schoolhouse under the direction of dedicated teaching professionals and volunteers, coupled with the pro-active involvement of parents.

Of the \$28,000 allocated to education, the last two years alone saw over \$11,000 contributed to support and enrich Thetis Island School programs, plus a further \$2,000 was awarded to individuals in the community undertaking other focused training.

On-island pre-schooling also received support last year to the amount of \$4,600, while island high school graduates were presented with \$6,000 in scholarships and bursaries to assist with their higher education.

Members of the community can expect continued investment in the future of its young people through financial assistance to enrich elementary school programs when needed; support of activities that enhance the learning experience; and distribution of bursaries to encourage and enable new graduates to give grounding to their aims and abilities through education.

PEOPLE & PROGRAMS:

The core of the Community Fund

Programs and co-operative activities put in motion with support from the Thetis Island Community Fund include *Helping Hands* (which ran from Jan 2009-May 2010), the weekly *Soup's On* lunch at Forbes Hall (which does not require funds due to its success), *Emergency Call Buttons* for several island seniors, an *Emergency Card* system for those evacuated in an emergency without immediate means to pay for a hotel stay or taxi ride afterwards, and printed copies of *e-SPOKES* communications for seniors without Internet access.

One of the priorities of the Community Fund is helping islanders faced with unusual or additional costs of health care. Predictability of each situation, however, is a greater challenge than with education support. Thus, amounts disbursed for health fluctuate, as shown by the green sections of the bars in the chart on Page 3. The same can be said of assistance to seniors (gray on the chart), where the Community Fund's main initiative has been *Helping Hands*.

Key to meeting the challenges faced in adjudicating diverse requests for support is the Board's aim to apply a balanced and compassionate view, while keeping mindful of extraordinary medical and other needs that might be around the corner to press the Community Fund's finite resources. To this end the Board strives to be ongoing in its effort to raise public awareness of policies and procedures guiding its deliberations, while at the same time ensuring an appropriate level of confidentiality.

Board members welcome suggestions and gladly respond to questions you may have about the Thetis Island Community Fund. Contact directors at communityfund@thetisland.net or via Box 12-14, Thetis Island, BC V0R 2Y0.



The Community Fund was a financial partner in the Mosaic Project created by Thetis Island School students under the direction of artisan Carol Swann. (Photo by Carol Swann)

The harvest of what is sown in these early stages may seem intangible in the short term, but over time, as deep-rooted benefits manifest, they will be further nourished by growing willingness and ability of individuals and families to donate and participate in Community Fund grants and projects.

The 2009 fund-raising brought in well over 100 donations totaling nearly \$14,000, including many from Thetis Islanders near and far who gave in memory of departed family and friends. To those who have helped the Community Fund get off to a healthy start, a sincere **Thank you!** The Board also appreciates those who quietly give their time and energy to the Community Fund's various programs.

The Board has plans for generating 2010 income through the community *Thetis Island Day* fundraiser set for July 17 in partnership with TICA, and the second annual campaign for donations in October. Also planned is a dedicated Thetis Island Community Fund website for easier sharing of information on activities and goals – complementing written updates such as this on its progress and the community's involvement.

With community support, the Board looks forward to continue building on the Community Fund's foundation to make differences in the lives of people young and old, making Thetis even more wonderful than it is. 🌍