

Annual Report 2015 ~ 2016



BCCDC Foundation *for Public Health*

Driving Innovation. Advancing Service.

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The BCCDC Foundation for Public Health and the BC Centre for Disease Control

Unique Strengths, Robust Partnership



DON AVISON

Board Chair

HAVING NOW BEEN CHAIR OF THE BOARD of the BCCDC Foundation for Public Health (the Foundation) for just over a year, I am pleased to say that I'm proud of what the Foundation has accomplished. During 2015-16, we have continued on our path to grow and develop the Foundation and have seen some new successes, partnerships, strategic development and engagement-building activities; in particular, we saw our most successful seed funding competition to date, where the Foundation awarded eight small grants and team-building awards.

We are excited to be moving forward with strategic planning and extensive meetings with internal and external stakeholders, especially around engaging new partners who join us in working to improve public health outcomes. We continued in 2015-16 to advance external relations and build the profile of the BC Centre for Disease Control (BCCDC) and the BCCDC Foundation, as well as continued to grow our circle of partners to build external relationships and internal capacity to support research, personnel, capital, knowledge translation, and other activities at the BCCDC and beyond.

Dr Mark Tyndall, BCCDC Executive Medical Director and Deputy Provincial Health Officer, has been a key advisor to the Board, to help guide the direction of the partnership with BCCDC and broader public health initiatives for the Province. We have the benefit of a dedicated Board and advisory group, guiding our growth, and I am thankful for the team.

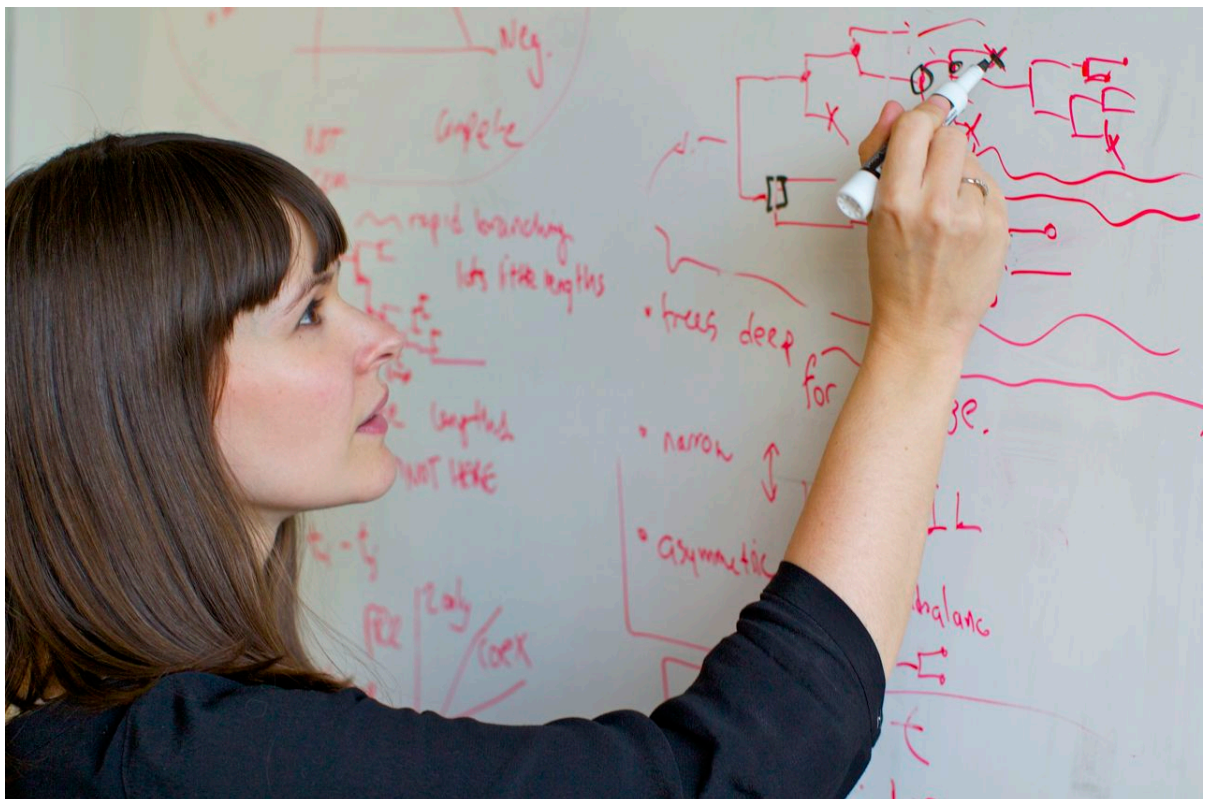
In 2015-16, some key activities for the Foundation included a second external event as part of BCCDC's annual Research Week, operational enhancements, profile-building activities, such as the creation of a blog, and development of new relationships with external stakeholders, including industry, government, and other philanthropic partners. In late 2014-15, the Foundation received funding from the BC Ministry of Health and through 2015-16, worked extensively with Ministry staff to implement a vital food safety program; this program led to a

similar food safety project beginning in early 2015 with the BC Ministry of Agriculture, which will be implemented through 2016-17. Other new projects in development include alliances with the Vancouver Foundation and several other partners, such as Pfizer, Gilead and Merck. As in the past, we encourage you to join us as we continue to develop the Foundation into a world class, pro-active, philanthropic entity supporting the BCCDC and public health in British Columbia and beyond.



Don Avison

Board Chair, BCCDC Foundation for Public Health



The BCCDC, with the support of the Foundation, is primed to build on existing successes as we move together towards improving public health outcomes for the people of BC and beyond. Through our mission to protect and promote health, prevent harm, and prepare for threats by inspiring vision and philanthropy, our vision is one of people living in healthy communities protected from infectious disease and environmental health hazards through innovative research and collaborative public health solutions.



From Funding Realization to Research Innovation

Multi-year Projects – Going Strong, Producing Exciting Outcomes

Chronic Complex Diseases (CCD) Program

THE FOUNDATION HAS BEEN ABLE TO SUPPORT, over the past five years, a unique program of research that both supports work in a burgeoning area and links key research and clinical programs

across sites. In 2011, the Foundation provided funds to Dr David Patrick to initiate a multidisciplinary project, supported by many key stakeholders, such as the BC Ministry of Health and the Provincial Health Services Authority, to try to unravel a debilitating syndrome of unknown etiology: Myalgic Encephalomyelitis/Chronic Fatigue Syndrome (ME/CFS) and alternately diagnosed Chronic Lyme Syndrome (ADCLS) – a diagnosis based on an alternative, non-reference test result. Approximately 38,000 BC residents experience symptoms compatible with this syndrome and many suffer disability. Key findings have substantiated the scope of disability and similarity of symptoms between ME/CFS and ADCLS. This multi-year study has been using state-of-the-art technologies, looking at these complex chronic diseases, and the project has not only catalyzed research in BC and helped build capacity for use of three new discovery platforms at BCCDC, but the Foundation investment allowed the team to build research collaborations around North America and to attract funds from sources as varied as NIH and a UK-based foundation.

In addition, the Foundation was able to fund, in 2012, a project, led by Dr Muhammed Morshed, examining Lyme disease vectors in British Columbia. This work, measuring the burden of Lyme disease, has involved the collection of multiple species of ticks from small rodents in areas of BC that were determined to be high risk for tick exposure. The results of the study are consistent with previous studies and data that suggest that there is a low prevalence of ticks carrying the predominant causative agent for Lyme disease. More recently, the Foundation also funded the start-up operations of the Chronic Complex Diseases Clinic at BC Women's Hospital, a collaborative venture of many organizations, and the clinic is successfully up and running. Through this, we also look forward to leveraging some funds to catalyze clinical research at the CCD clinic. These projects together form a unique, highly-collaborative CCD program that the Foundation has been thrilled to be able to fund, witness the exciting outcomes, and watch as we begin to solve the mysteries of these complex chronic diseases.



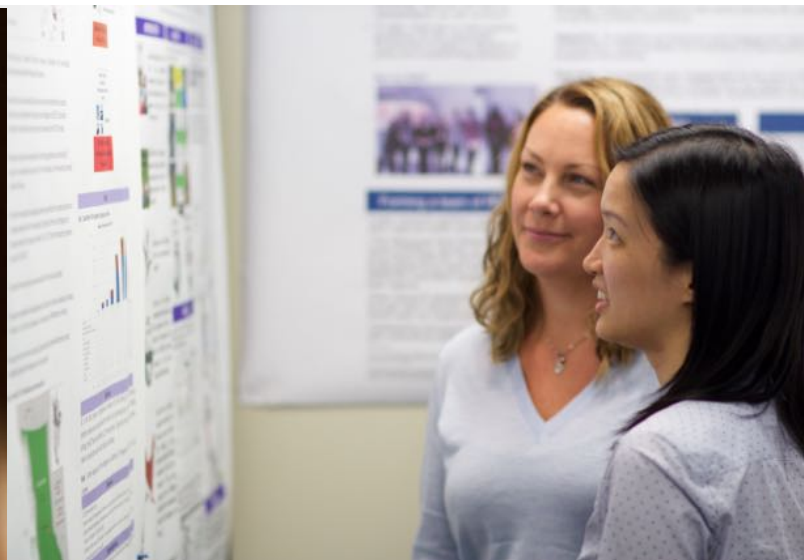
Molecular Epidemiology of TB in BC

Decades after the first antibiotics were developed to treat Tuberculosis (TB), Canada still sees 35 cases diagnosed every week. The Foundation has been funding a multi-year project that uses DNA sequencing of the TB bacterium to understand how it is entering BC, how it is moving from person to person across the province, and, most importantly, how the transmission can be stopped, resulting in fewer cases of this serious illness. Drs James Johnston, Jennifer Gardy, and Patrick Tang are changing how public health approaches TB control in BC and beyond, by using innovative genomics techniques to find solutions with the goal of eliminating TB. This research team has now sequenced over 1500 *Mycobacterium tuberculosis* genomes – one of

the largest TB genomics projects ever – and are currently unravelling the genomic data to reveal how, where, and why TB is spreading through our province.

Celebrate Research Week

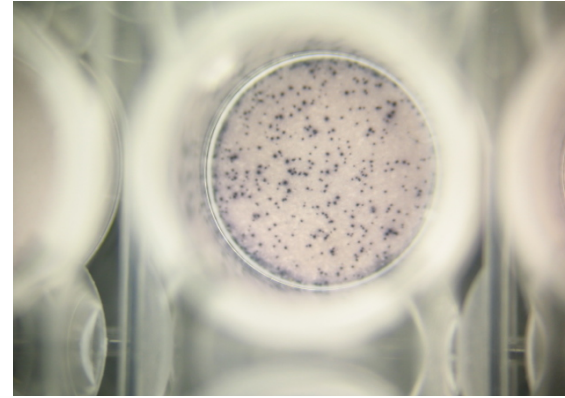
The BCCDC's annual research week celebrated its eighth year in 2015. The Foundation is pleased to support this highly-engaging and popular week of knowledge translation, learning and fun, where some of the findings presented were on Foundation-funded research studies. The Foundation again hosted a reception, inviting leaders from the broader public health community to network with our researchers, and each other, and to discuss the ongoing research being led by the BCCDC. As BCCDC is highly translational and collaborative, the Foundation's goal is to provide opportunities to engage new partners and showcase the excellence at BCCDC. Sponsored by PHSA, with support by Blackcomb Aviation, The Lazy Gourmet and New Zealand Wine, the reception was well received and the Foundation will continue to build on this engaging activity in years to come.



Expanding our Network

Proudly Supporting New Projects and Partnerships

WE ARE VERY PROUD OF NEW PARTNERSHIPS that have enabled us to provide provincial-level support for vital initiatives in laboratory services and in food safety. In early 2015, we were able to fund the purchase of a vital package of equipment required to establish systems for genomics response to public health issues and provision of patient care needs in BC. This project enables medical personnel and researchers to quickly and efficiently respond to public health and acute care testing needs for novel biological agents, including Ebola and other viral and bacterial agents, such as malaria, measles, Norovirus, Salmonella, Hepatitis B, Hepatitis C, and HIV, and to ultimately improve timely patient care and outcomes. Creation of a sustainable program to ensure 24/7 coverage for rapid genomics testing in outbreak and acute care situations was of utmost importance.



We formed a new partnership with the BC Ministry of Health to facilitate the amended Food Premises Regulation, whereby micro and small food processors in BC have become required to support BC food processors in developing, maintaining, and following written Hazard Analysis Critical Control Point (HACCP)-Based Food Safety Plans and Sanitation Plans. To assist food processors, throughout 2015-16, we offered a suite of activities, including development of workbooks, videos, and other materials, full day training sessions by food safety specialists, and a phone support system to help guide BC processors in writing their HACCP-based food safety plans and sanitation plans. This significant initiative is making the province safer by improving food processing safety and sanitation. We then leveraged our partnership with the Ministry of Health to develop a similar project with the BC Ministry of Agriculture, which with funding received in late 2015-16 will be implemented through 2016-17 – our next annual report will be able to share some exciting outcomes. Together these projects form a vital food safety initiative for the province and we are thrilled to be able to continue to work with key government groups to improve the public health landscape in BC.

The BCCDC Foundation is the philanthropic partner that enables the BC Centre for Disease Control (BCCDC) to drive innovation that advances population and public health services for British Columbians and others.



Supporting Research and Service Innovation

Advancing Future Goals Now

THE OPEN AWARDS PROGRAM (OAP) PROVIDES FUNDING TO BCCDC RESEARCHERS to foster success in larger peer-reviewed funding competitions. The OAP offers funds for small pilot projects, workshops, and travel activities. One OAP project that completed in 2015-16 aligns with our goal to develop a tuberculosis screening and treatment program that will act as a model for tuberculosis prevention and elimination in Canada and globally. It looked at gaps in TB Knowledge, Attitudes and Beliefs in Chinese Immigrants to Improve Treatment Initiation of Latent TB Infection and resulted in a culturally-tested, animated health education video, “TB Germ, A Cunning World Traveller”. This video is available for free on the BCCDC website in six languages and is widely used by health care workers and the public. Another project that the Foundation was able to support in its start-up is the Vancouver Bioinformatics Users Group (VanBUG). With OAP funds, this group was able to host a series of six distinguished guest speakers from Canada, US and Europe, and co-hosted a documentary screening on genetic engineering. These sessions provided a great forum for discussion of issues, idea sharing and network building, which aligns with our goal to make BC the most accessible and data-rich jurisdiction for public health information.

» Future Goals »

- ◆ Drastically reduce response times and increase emergency preparedness through investment in information management systems
- ◆ Complete a full spectrum of complex chronic disease prevention services and programs
- ◆ Use genomics in real time to solve public health emerging issues
- ◆ Make BC the most accessible and data-rich jurisdiction for public health information
- ◆ Use Drug and Poison Information Centre data to better detect events and improve response time
- ◆ Provide a better understanding of the relationship between the role of environmental exposures in chronic disease in BC
- ◆ Develop a comprehensive immunization registry that is interoperable with electronic medical records, PharmaNet and other registries
- ◆ Expand surveillance for foodborne diseases from farm to fork to significantly reduce human illness
- ◆ Undertake applied research into eradication of and a functional cure for HIV
- ◆ Use DNA fingerprinting to identify tuberculosis outbreaks and inform responses
- ◆ Significantly reduce HPV and cervical cancer in BC and the world
- ◆ Develop a tuberculosis screening and treatment program that will act as a model for tuberculosis prevention and elimination in Canada and globally

With the skilled assistance of the Scientific Advisory Board, ten new small projects were awarded through the OAP in 2015-16. These studies include: reducing health care-associated infection in bone marrow patients; international data sharing regarding HIV; TB research and knowledge translation; a genomics study of antimicrobial resistance; improving how genomics is reported on clinically; syphilis prevention; engaging peers in harm reduction; and improving BC's shellfish safety. For further detail, please visit the Foundation's blog: <http://bccdcfoundation.org/blog/>. These diverse projects cross-cut themes such as the public health laboratory; global health solutions; vulnerable populations; sexual health programs; cutting-edge genomics; knowledge translation; environmental health; and communicable disease surveillance, and also work towards advancing several of our key future goals. Each one has immense potential to lead to vital data or key collaborations that can act as a springboard to advance public health outcomes, and align with our identified 'future goals'. The Foundation and the BCCDC, along with other stakeholders, continue to work together to proactively create ideal strategic direction and key partnerships with the joint goal of driving innovation and advancing population and public health.

Financial Statements

31 March, 2016



**BCCDC FOUNDATION FOR
POPULATION AND PUBLIC HEALTH**
Financial Statements
For the Year Ended 31 March 2016

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INDEPENDENT AUDITORS' REPORT

To the Directors,
BCCDC Foundation for Population and Public Health

Report on the Financial Statements

We have audited the accompanying financial statements of BCCDC Foundation for Population and Public Health, which comprise the statement of financial position as at 31 March 2016, and the statements of changes in fund balances, operations 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 accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 auditors' judgment, 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 purpose 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.





INDEPENDENT AUDITORS' REPORT - Continued

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of BCCDC Foundation for Population and Public Health as at 31 March 2016, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis.

Rolfe, Benson LLP

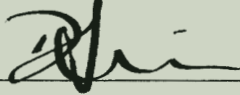
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
18 July 2016

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Statement of Financial Position
31 March 2016

	Unrestricted Fund		Restricted Fund		Totals	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
Assets						
Current						
Cash and cash equivalents	177,401	72,319	-	-	177,401	72,319
Investments (Note 5)	-	-	3,653,688	5,048,508	3,653,688	5,048,508
Accounts receivable	10,979	15,207	50,000	1,000,000	60,979	1,015,207
Prepaid expenses	-	34,762	-	-	-	34,762
Due from restricted fund	294,220	536,938	-	-	294,220	536,938
	482,600	659,226	3,703,688	6,048,508	4,186,288	6,707,734
Liabilities						
Current						
Accounts payable and accrued liabilities	34,928	28,916	52,379	888,111	87,307	917,027
Due to unrestricted fund	-	-	294,220	536,938	294,220	536,938
	34,928	28,916	346,599	1,425,049	381,527	1,453,965
Fund Balances						
Unrestricted	447,672	630,310	-	-	447,672	630,310
Restricted	-	-	3,357,089	4,623,459	3,357,089	4,623,459
	447,672	630,310	3,357,089	4,623,459	3,804,761	5,253,769
	482,600	659,226	3,703,688	6,048,508	4,186,288	6,707,734

APPROVED BY THE BOARD:



Director



Director



BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Statement of Changes in Fund Balances
For the Year Ended 31 March 2016

	Unrestricted	Restricted	Total 2016	Total 2015
	\$	\$	\$	\$
Balance - beginning of year	630,310	4,623,459	5,253,769	5,532,815
Deficiency of revenues over expenses for the year	(350,169)	(1,098,839)	(1,449,008)	(279,046)
Fund transfer - administration fees (Note 7)	160,130	(160,130)	-	-
- unspent donations	7,401	(7,401)	-	-
Balance - end of year	447,672	3,357,089	3,804,761	5,253,769

The accompanying notes are an integral part of these financial statements.



BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Statement of Operations
For the Year Ended 31 March 2016

	Unrestricted Fund		Restricted Fund		Totals	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
Revenues						
Contributions	57,288	9,613	87,688	1,025,000	144,976	1,034,613
In-kind contributions (Note 3 (d))	10,500	10,500	-	-	10,500	10,500
Investment income (loss)	(140,282)	428,708	-	-	(140,282)	428,708
	<u>(72,494)</u>	<u>448,821</u>	<u>87,688</u>	<u>1,025,000</u>	<u>15,194</u>	<u>1,473,821</u>
Expenses						
Genomics Preparedness Program	-	-	491,500	-	491,500	-
MOH Food Safety Project	-	-	293,180	-	293,180	-
Chronic Complex Diseases Clinic	-	-	291,021	1,266,595	291,021	1,266,595
Administration support	208,971	156,667	-	-	208,971	156,667
Open Awards Program	-	-	68,149	56,740	68,149	56,740
TB Molecular Epi Project	-	-	25,313	174,472	25,313	174,472
Investment management fees	25,178	27,892.0	-	-	25,178	27,892
Office	19,866	38,623	-	-	19,866	38,623
Hepatitis Education Program	-	-	15,664	-	15,664	-
Audit and accounting fees	11,362	11,463	-	-	11,362	11,463
Celebrate Research Week	6,000	6,000	-	-	6,000	6,000
BC Zoonoses Symposium	3,500	3,000	-	-	3,500	3,000
Lab Science Research Travel Award	-	-	1,700	-	1,700	-
Travel	1,598	1,789	-	-	1,598	1,789
Legal fees	1,200	3,626	-	-	1,200	3,626
Grand Rounds Webcasting	-	6,000	-	-	-	6,000
	<u>277,675</u>	<u>255,060</u>	<u>1,186,527</u>	<u>1,497,807</u>	<u>1,464,202</u>	<u>1,752,867</u>
Excess (deficiency) of revenues over expenses for the year	(350,169)	193,761	(1,098,839)	(472,807)	(1,449,008)	(279,046)

The accompanying notes are an integral part of these financial statements.



BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Statement of Cash Flows
For the Year Ended 31 March 2016

	2016	2015
	\$	\$
Cash provided by (used in):		
Operating activities		
Deficiency of revenues over expenses	(1,449,008)	(279,046)
Items not involving cash:		
Realized gain on sale of investments	(166,120)	-
Unrealized loss (gain) on investments (Note 5)	595,120	(212,149)
	<u>(1,020,008)</u>	<u>(491,195)</u>
Changes in non-cash working capital balances		
Accounts receivable	954,228	(985,975)
Prepaid expenses	34,762	(7,230)
Accounts payable and accrued liabilities	(829,720)	31,000
	<u>(860,738)</u>	<u>(1,453,400)</u>
Investing activity		
Proceeds on sale of investments	6,568,109	-
Purchase of investments	(5,602,289)	(4,836,359)
	<u>965,820</u>	<u>(4,836,359)</u>
Net increase (decrease) in cash and cash equivalents	105,082	(6,289,759)
Cash and cash equivalents - beginning of year	72,319	6,362,078
Cash and cash equivalents - end of year	177,401	72,319
Cash and cash equivalents consist of:		
Cash	22,401	42,319
Term deposits	155,000	30,000
	<u>177,401</u>	<u>72,319</u>

The accompanying notes are an integral part of these financial statements.



BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Notes to the Financial Statements
For the Year Ended 31 March 2016

1. Purpose of the Organization

The BCCDC Foundation for Population and Public Health (the "Foundation") was incorporated under the Society Act of British Columbia on 13 February 2004 and is registered as a charitable organization under the Income Tax Act of Canada and as such it is exempt from income taxes providing certain requirements are met.

The Foundation raises funds to support innovative and critical research at the BC Centre for Disease Control, the provincial centre of excellence for the prevention, detection and control of infectious disease and environmental health hazards.

2. Economic Dependence

The Foundation is economically dependent on Provincial Health Services Authority ("PHSA"). Approximately 80% of the Foundation's total revenue to date has been received from PHSA.

3. Summary of Significant Accounting Policies

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

(a) **Financial Instruments**

(i) **Measurement of Financial Instruments**

The Foundation initially measures its financial assets and liabilities at fair value and subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments and other securities that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Financial assets measured at fair value include investments.

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Notes to the Financial Statements
For the Year Ended 31 March 2016

3. Summary of Significant Accounting Policies - continued

(a) Financial Instruments - continued

(ii) Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

(iii) Transaction Costs

The Foundation recognizes its transaction costs in the statement of operations in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

(b) Cash and Cash Equivalents

The Foundation's policy is to disclose bank balances under cash and cash equivalents, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn and highly liquid temporary investments usually with a maturity period of three months or less from the date of acquisition. Term deposits that the Foundation cannot use for current transactions because they are pledged as security are excluded from cash and cash equivalents.

(c) Revenue Recognition

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

The Unrestricted Fund accounts for the administration of the Foundation and the unrestricted resources for general operating purposes. Unrestricted contributions are recognized as revenue of the Unrestricted Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Restricted Fund reports resources contributed for specific purposes which are recognized as revenue in this fund. Restricted contributions are externally restricted as specified by the donor at the date of contribution. Prior years restricted contributions are presented as an externally restricted fund balance. Investment income earned on Restricted Fund assets is recognized as revenue of the Unrestricted Fund.

Investment income includes dividends and interest income, and realized and unrealized investment gains and losses.

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Notes to the Financial Statements
For the Year Ended 31 March 2016

3. Summary of Significant Accounting Policies - continued

(d) Contributed Services

The Foundation recognizes contributed services when the fair value of such services can be reasonably estimated and the services are used in the normal course of the Foundation's operations and would otherwise have been purchased.

In-kind contributions recorded in these financial statements consist of the estimated fair value of office space expenses that were contributed to the Foundation during the year.

(e) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingencies at the date of the statement of financial position. Actual results could differ from those estimates.

4. Financial Instruments

The Foundation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Foundation's risk exposure and concentrations at the statement of financial position date, 31 March 2016.

(a) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation is exposed to this risk mainly in respect of accounts payable and accrued liabilities. The Foundation manages liquidity risk by maintaining adequate cash and highly liquid investments. There has been no change to the risk exposure from 2015.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Foundation's main credit risks relate to its accounts receivable. The Foundation is not subject to significant credit risk.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Foundation is mainly exposed to interest rate risk and other price risk.

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Notes to the Financial Statements
For the Year Ended 31 March 2016

4. Financial Statements - continued

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk on its fixed rate financial instruments. Fixed-rate instruments subject the Foundation to a fair value risk. The Foundation does not use financial instruments to reduce its risk exposure.

(e) Other Price Risk

Other price risk is the risk that the fair market value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Foundation is exposed to other price risk through its investments, which are held in professionally administered funds. These funds are subject to fluctuating returns based on the market and are exposed to the risk of market volatility. Risk has been assessed by management and an investment policy adopted to mitigate such market risk.

5. Investments

Investments consist of the following:

	2016		2015	
	Cost	Market Value	Cost	Market Value
Fixed income	\$ 1,652,596	\$ 1,602,301	\$ 2,413,473	\$ 2,568,696
Equity	2,354,439	2,051,387	1,974,573	2,031,499
Cash equivalents	-	-	448,313	448,313
	\$ 4,007,035	\$ 3,653,688	\$ 4,836,359	\$ 5,048,508

Investment income includes \$595,120 of unrealized losses (2015 - \$212,149 of unrealized gains) on the investment assets during the year.

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Notes to the Financial Statements
For the Year Ended 31 March 2016

6. Commitments

The Foundation is committed to annual payments under various award agreements between the 2017 to 2018 fiscal years as follows:

2017	\$ 1,791,792
2018	<u>700,000</u>
	<u>\$ 2,491,792</u>

7. Administration Fees

To ensure that funds are available for the ongoing administration and project management costs of the Foundation, 5% or 15% of certain restricted contributions, or other amounts as agreed upon with the funder, are transferred to the unrestricted fund for this purpose.



Thank you to our Partners

It is with your generous support
that we are able to maintain
excellence in public health

Donations, grants and other funds provided to the BCCDC Foundation for Public Health have a direct effect on the programs and research we fund, and the projects we are able to undertake. We would like to extend our thanks to the following partners who supported us in 2015-16:

MERCK

PFIZER

PENDOPHARM

VANCOUVER COASTAL HEALTH AUTHORITY

PROVINCIAL HEALTH SERVICES AUTHORITY

BC CENTRE FOR DISEASE CONTROL

BC MINISTRY OF HEALTH

BC MINISTRY OF AGRICULTURE

GILEAD

ABBVIE

LEITH WHEELER INVESTMENT COUNSEL LTD

CANADIAN PHARMACISTS ASSOCIATION

To join us as a partner, please email info@bccdcfoundation.org or phone 604-707-2490. For more information, please visit our website at www.bccdcfoundation.org

Thank you to our Board of Directors and our Advisors

It is with a great dedication to public health that these leaders come together to support and grow the BCCDC Foundation. Coming from diverse backgrounds, they make up a unique team with the experience and expertise, and the willingness, to 'drive innovation and advance service' at the BCCDC.

BOARD OF DIRECTORS

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