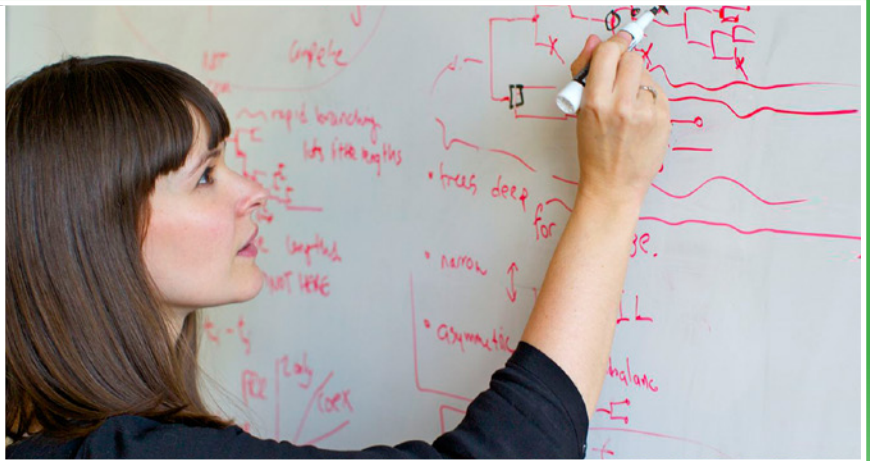


Annual Report 2016 ~ 2017



BCCDC Foundation *for Public Health*

Driving Innovation. Advancing Service.

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Placing Public Health Needs at the Forefront of Philanthropy

Advancing Relationships and Developing Strategy



DON AVISON
Board Chair

THE BCCDC FOUNDATION FOR PUBLIC HEALTH (THE FOUNDATION) continues to focus on advancing external relations and building the profile of the BC Centre for Disease Control (BCCDC) and the Foundation. While continuing with a strong focus on engagement with new and existing external stakeholders, including industry, government, and other philanthropic partners, the Foundation underwent some key developments in 2016-17. A considerable one for us was the creation of a one-year strategic plan to guide activities through 2017; a key goal of this plan includes supporting BCCDC's directional planning and a more thorough longer-term strategic planning process for the Foundation.

A large part of ongoing strategic development includes an expanded mandate for BCCDC. The Ministry of Health, BCCDC, and the Provincial Health Services Authority are finalizing an agreement to broaden BCCDC's mandate beyond communicable disease to also include greater emphasis on health promotion, chronic disease and injury prevention. This will allow the Foundation to also broaden our focus in these areas, and to begin to reach new partners and supporters.



We are very happy to announce that our Board team grew substantially with the successful recruitment of three new directors. Carmond Ng, bringing a science background and professional accounting education, joined the team as Treasurer in early 2016, and in early 2017 Cathy Daminato, the first Vice-President of Advancement and Alumni Engagement at Simon Fraser University, and Kelly Pollack, CEO of the Immigrant Employment Council of BC, who are both leaders in strategic and innovative initiatives, joined us. The board and staff are delighted to have new expertise and energy on the Board as we continue

to build the Foundation. And as always I would like to thank them for their ongoing dedication to building this unique Foundation. We were also happy to welcome a new Operations Coordinator to the staff team to help maintain the capacity of the Foundation.

Working closely with BCCDC researchers and executive to strategically align activities and priorities, 2016-17 saw some exciting ideas emerge and a strong goal that both BCCDC and the Foundation will soon have strategic/directional plans that will serve to strengthen the future of both organizations, and most importantly our partnership. As the Foundation continues to focus on strategic development and relationship-building, we progress towards becoming more recognized and respected as a philanthropic organization in BC. We look forward to further developing our priorities next year, and continuing to move into new funding areas that will support the public health needs of the province.

Don Avison

Board Chair, BCCDC Foundation for Public Health

The Foundation partners with BCCDC to **improve public health outcomes for the people of BC and beyond**; we inspire vision and philanthropy to protect and promote health, prevent harm, and prepare for threats.

Innovative Research and Collaborative Public Health Solutions

Embarking on New Projects



With ongoing projects such as our research and clinical work in Chronic Complex Diseases, (chronic fatigue syndrome, Lyme disease, and Lupus), tuberculosis, and knowledge translation activities (e.g. BC Zoonoses Symposium, Research Week), the Foundation continues to support BCCDC's broad scope and diversity. However, we are pleased this year to also have provided significant dollars towards new projects. Two notable areas for the Foundation include working within our clinical prevention mandate, as well as supporting provincial laboratory improvements.

With funding from the Vancouver Foundation, we are excited to have begun a key study with Dr Troy Grennan: Preventing syphilis among gay, bisexual and other men who have sex with men (gbMSM). Research shows that syphilis co-infection disproportionately impacts HIV-positive gbMSM. In order to address this public health concern, this three-year study seeks to understand the drivers of syphilis infection and re-infection among gbMSM and the systemic barriers they face in seeking testing, treatment, and information of prevention tools for syphilis and STIs. This research utilizes a participatory action research model and actively integrates community members in the research. In year one, the team conducted a qualitative study with 25 participants as part of the initial formative phase of a mixed-methods study, and are now in the process of using the findings from the qualitative study to inform the design of a quantitative survey that will be implemented with a much larger sample. We look forward to the meaningful outcomes from this project.

The Foundation is helping to support the Provincial Health Services Authority (PHSA) Lower Mainland Laboratories (LM Labs) with an essential and strategic Laboratory Improvements project. LM Labs, a key component of the health care system, delivers over 64 million results annually, and informs 70–80% of medical decisions through a comprehensive range of public pathology and laboratory services, from routine lab testing to highly specialized laboratory medicine to support diagnosis and care locally and across the province. Strategic system upgrades and replacements are required by LM Labs to ensure that lab systems can interface with system-wide improvements in hospital-based clinical information systems; enhancing systems now will set a stronger platform for further improvements to enhance patient diagnostics, delivery of care, academic partnerships and quality of service delivery. The Foundation has been working with PHSA to advance these upgrades, supporting essential strategic alignments for our provincial public health lab system.



Supporting Ongoing Outcomes

In addition to ongoing projects, we also are witnessing exciting outcomes from some of our longer-term projects. Though our funding contribution to a project led by Dr Gina Ogilvie,



Advances in Screening and Prevention in Reproductive Cancers

(ASPIRE) has ended, the great work continues. ASPIRE is a scalable and affordable integrated cervical cancer screening program that uses HPV testing of self-collected specimens for screening, a technology and approach that enhances cervical cancer prevention at the community level in resource-limited areas. The ASPIRE project integrates cervical cancer screening with STI and HIV testing and reproductive health education. The Foundation, with other partners, supported a pilot randomized controlled trial of 500 women living in Kisenyi Uganda comparing HPV self-collection-based testing to visual screening for cervical cancer screening, with a survey to assess demographic/behavioural risk factors. Results demonstrated the acceptability and feasibility of this work in a resource-limited setting and

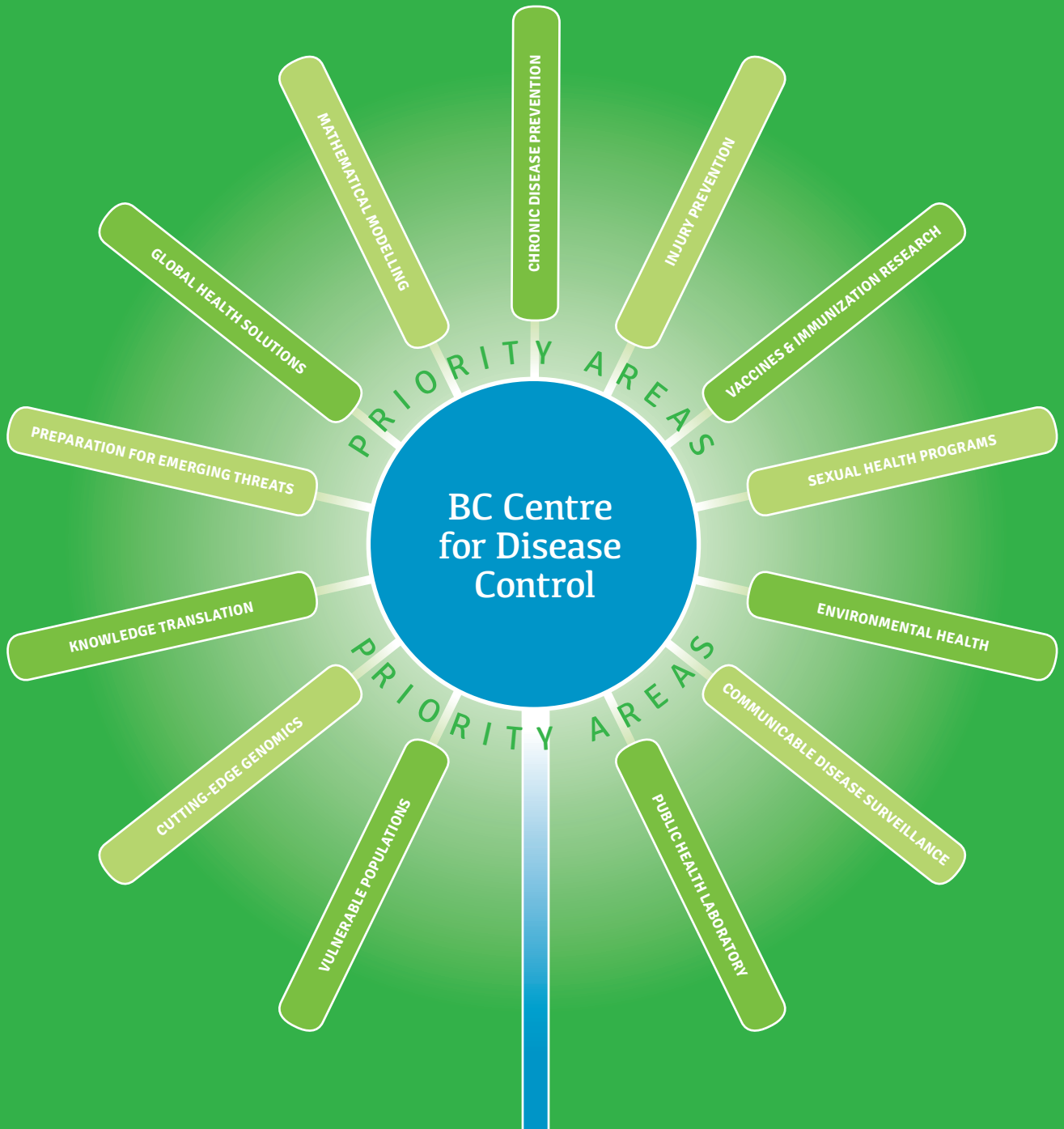
through this project an engagement workshop with men on attitudes/knowledge of screening was also conducted. Project expansion is underway in Guatemala, South Africa, and post-conflict Northern Uganda and we look forward to seeing how this invaluable initiative improves cervical cancer prevention in low resource settings.

The **Evaluation of HPV Interventions in BC project** (also led by Dr Gina Ogilvie) started in 2013 with the goal to evaluate the BC school-based HPV vaccination program, which was launched in 2008 for girls in grade 6. Projects have included monitoring HPV vaccine uptake rates; evaluating baseline HPV prevalence rates; and acceptability of the HPV vaccine for parents. The school-based HPV vaccine program has been ongoing for almost 10 years, and continued evaluation is necessary. Projects underway include: evaluating the impact of HPV

vaccination on uptake of cervical cancer screening, cervical dysplasia rates, and rates of anogenital warts. In addition, Dr. Ogilvie's team is evaluating HPV prevalence in the province post HPV vaccine introduction. Dr. Ogilvie's research will also expand to address many of the above questions as the HPV vaccine is offered to boys in the school-based program commencing September 2017. While the Foundation funding has recently ended, we look ahead with great interest to the outcomes of this important work.

A multi-year project led by Dr Muhammad Morshed, **Surveillance of Lyme Disease Vectors in Select Locations of BC**, was completed at the end of 2016, and has resulted some interesting outcomes. The research was conducted over a two year period, and it involved the collection of multiple species of ticks from small rodents in areas of British Columbia that were determined to be high risk for tick exposure. The results of the study were consistent with previous studies and data suggest that there is a low prevalence of ticks carrying the predominant causative agent for Lyme disease. We are looking forward to seeing what comes out of Dr. Morshed and his team's other projects; Dr Morshed has isolated many strains of the Lyme disease causing pathogen over the years from different parts of the province and currently is trying to characterize those isolates through whole genome sequencing. Dr Morshed and his team are also working on developing tools for detecting other pathogens, such as syphilis and a gastric pathogen.





Seeding Research and Knowledge Translation

Celebrating Three Years of Pilot Funding

The Foundation launched our Open Awards Program (OAP) in 2014 and we are thrilled to be celebrating three years of successfully funding a variety of projects across all priority areas. Over six competitions, we have funded 32 diverse projects – from mathematical modelling to genomics, from harm reduction to global health – and have awarded almost \$225,000 to support the efforts of BCCDC in achieving key research and knowledge translation outcomes. We could not be more satisfied with this program and look forward to providing funding into the future.

With the skilled assistance of our Scientific Advisory Board, ten new small projects were awarded during the 2016-17 competitions of the OAP. Each project is unique but has the key goal of enhancing the research enterprise at BCCDC. We provided funding to the following key areas: testing new methods of influenza detection in the lab; improving personalized risk self-assessment tools for HIV and STI; studying how opioid prescribing interventions may be impacting overdoses; developing a mobile application to engage youth and collect data; understanding the modes of acquisition of drug-sensitive and drug-resistant bacteria in cystic fibrosis patients; looking at new ways to track drug resistance to inform infection control and prevention; enhancing surveillance systems for salmonella to improve food safety in BC; and using digital technologies to improve tuberculous outreach care. We also funded knowledge translation activities related to shellfish poisoning – bringing together a diverse group of experts to brainstorm on monitoring wildlife and environmental data for identifying marine biotoxin risk; and Supervised Consumption Services

(SCS) – bringing together experts for knowledge exchange and consultation on SCS applications, barriers and next steps. All of these small projects will lead to big impacts and we are pleased to be able to demonstrate the capacity for such broad themes and areas of work at BCCDC.



Key Partnerships, New Areas

Expanding our Reach to Support People Living in Healthy Communities

Leveraging Government Partnerships to Improve Food Safety in BC

We reported last year on a new partnership with the BC Ministry of Health whereby we have worked closely together to support BC food processors in developing, maintaining, and following written Hazard Analysis Critical Control Point (HACCP)-Based Food Safety Plans and Sanitation Plans. We then began work with the BC Ministry of Agriculture. To assist seafood processors, we have offered a very similar 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 processors in writing their HACCP-based food safety plans and sanitation plans. These partnerships are making the province safer by improving food processing safety and sanitation and together have formed a vital food safety initiative for the province.



Expanding into New Areas

Another pivotal and significant change for BCCDC and the Foundation includes an expansion of our mandates into chronic disease prevention and injury prevention. The Population and Public Health (PPH) team, focusing on upstream prevention-based approaches that seek to enhance the health of British Columbians where they live, learn, work, and play, informs and advises policy and practice on emerging and priority population health issues. The addition of the PPH team to BCCDC is an impressive initiative and will allow us to

move into new areas, connect with new partners, and support an expanded mandate that will work towards a healthier province. Stay tuned as we plan and create vision around this expanded mandate!

Financial Statements

31 March, 2017



**BCCDC FOUNDATION FOR
POPULATION AND PUBLIC HEALTH**
Financial Statements
For the Year Ended 31 March 2017

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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 2017, 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. These 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 2017, 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 Societies 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
11 July 2017

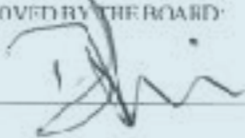
BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH

Statement of Financial Position

31 March 2017

	Unrestricted Fund		Restricted Fund		Totals	
	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$
Assets						
Current						
Cash and cash equivalents	69,516	177,401	-	-	69,516	177,401
Investments (Note 5)	-	-	3,914,066	3,653,688	3,914,066	3,653,688
Accounts receivable	3,025	10,979	-	50,000	3,025	60,979
Prepaid expenses	127	-	-	-	127	-
Due from restricted fund	779,762	294,220	-	-	779,762	294,220
	852,430	482,600	3,914,066	3,703,688	4,766,496	4,186,288
Liabilities						
Current						
Accounts payable and accrued liabilities	16,143	34,924	718,473	52,179	734,616	87,307
Due to unrestricted fund	-	-	779,762	294,220	779,762	294,220
	16,143	34,924	1,498,235	346,399	1,514,370	381,527
Fund Balances						
Unrestricted	836,287	447,672	-	-	836,287	447,672
Restricted	-	-	3,415,811	3,357,889	3,415,811	3,357,889
	836,287	447,672	3,415,811	3,357,889	3,252,118	3,804,761
	852,430	482,600	3,914,066	3,703,688	4,766,496	4,186,288

APPROVED BY THE BOARD:



Director



Director

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



ROLFE, BENSON LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Statement of Changes in Fund Balances
For the Year Ended 31 March 2017

	Unrestricted	Restricted	Total 2017	Total 2016
	\$	\$	\$	\$
Balance - beginning of year	447,672	2,357,089	3,804,761	5,253,769
Excess (deficiency) of revenues over expenses for the year	312,465	(865,103)	(552,643)	(1,449,308)
Fund transfer - administration fees (Note 7)	76,150	(76,150)	-	-
Balance - end of year	836,287	2,415,831	3,252,118	3,804,761

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 2017

	Unrestricted Fund		Restricted Fund		Totals	
	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$
Revenues						
Investment income (loss)	519,294	(143,242)	-	-	519,294	(140,282)
Contributions	5,478	57,248	106,000	87,588	105,478	144,976
Research income	-	-	73,673	-	73,673	-
In-kind contributions (Note 3(d))	10,500	13,500	-	-	10,500	0,500
	<u>525,272</u>	<u>(72,494)</u>	<u>179,673</u>	<u>87,588</u>	<u>709,942</u>	<u>5,194</u>
Expenses						
PHSA Lab System Improvements	-	-	706,762	-	706,762	-
Administration support	161,681	208,971	-	-	161,681	208,971
Open Award Program	-	-	87,588	68,145	87,588	98,149
MOH Food Safety Project	-	-	78,253	293,180	78,253	293,180
MDA Food Safety Project	-	-	73,319	-	73,319	-
Vancouver Foundation gHMSM Project	-	-	49,015	-	49,015	-
Chronic Complex Diseases Clinic	-	-	41,972	291,021	41,972	291,021
Investment management fees	23,434	25,178	-	-	23,434	25,178
Audit and accounting fees	3,060	11,362	-	-	3,060	11,362
Office	12,537	12,866	-	-	12,537	10,866
Legal fees	6,662	1,700	-	-	6,662	1,700
BC Zoonoses Symposium	3,500	3,500	-	-	3,500	3,500
Travel	1,933	1,598	-	-	1,933	1,598
Merck Research Week	-	-	1,871	-	1,871	-
Genomics Preparedness Program	-	-	-	491,500	-	491,500
TE Molecular Epi Project	-	-	-	25,313	-	25,313
Hepatitis Education Program	-	-	-	15,664	-	15,664
Cebuana Research Week	-	5,000	-	-	-	6,000
Lab Science Research Travel Award	-	-	-	1,700	-	1,700
	<u>222,807</u>	<u>277,675</u>	<u>1,038,778</u>	<u>1,186,527</u>	<u>1,261,585</u>	<u>1,404,212</u>
Excess (deficiency) of revenues over expenses for the year	312,465	(351,169)	(863,108)	(1,098,339)	(552,643)	(1,449,008)

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 2017

	2017	2016
	\$	\$
Cash provided by (used in):		
Operating activities		
Deficiency of revenues over expenses	(552,643)	(1,449,008)
Items not involving cash:		
Realized (gain) loss on sale of investments	1,428	(166,120)
Unrealized (gain) loss on investments (Note 5)	(315,821)	595,120
	<u>(867,036)</u>	<u>(1,020,008)</u>
Changes in non-cash working capital balances:		
Accounts receivable	57,954	954,228
Prepaid expenses	(127)	34,762
Accounts payable and accrued liabilities	647,309	(829,720)
	<u>(161,900)</u>	<u>(860,738)</u>
Investing activity		
Proceeds on sale of investments	606,000	6,568,109
Purchase of investments	(551,985)	(5,602,289)
	<u>54,015</u>	<u>965,820</u>
Net increase (decrease) in cash and cash equivalents	(107,885)	105,082
Cash and cash equivalents - beginning of year	177,401	72,319
Cash and cash equivalents - end of year	69,516	177,401
Cash and cash equivalents consist of:		
Cash	44,516	22,401
Term deposits	25,000	155,000
	<u>69,516</u>	<u>177,401</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 2017

1. Purpose of the Organization

The BCCDC Foundation for Population and Public Health (the "Foundation") was incorporated under the Societies 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 79% 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 2017

3. Summary of Significant Accounting Policies - continued

(a) Financial Instruments - continued

(i) 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.

(ii) 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 2017

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 conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items requiring the use of management estimates include in-kind contribution and recognition of accrued liabilities. Actual results could differ from those reported.

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 2017.

(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 2016.

(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. There has been no change to the risk exposure from 2016.

(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. There has been no change to the risk exposure from 2016.

BCCDC FOUNDATION FOR POPULATION AND PUBLIC HEALTH
Notes to the Financial Statements
For the Year Ended 31 March 2017

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. There has been no change to the risk exposure from 2016.

(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. There has been no change to the risk exposure from 2016.

5. Investments

Investments consist of the following:

	2017		2016	
	Cost	Market Value	Cost	Market Value
Fixed income	\$ 1,704,865	\$ 1,616,822	\$ 1,652,596	\$ 1,602,301
Equity	1,985,169	2,035,686	2,354,439	2,051,387
Cash equivalents	261,558	261,558	-	-
	<u>\$ 3,951,592</u>	<u>\$ 3,914,066</u>	<u>\$ 4,007,035</u>	<u>\$ 3,653,688</u>

Investment income includes \$315,821 of unrealized gains (2016 - \$595,120 of unrealized losses) 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 2017

6. Commitments

The Foundation is committed to annual payments under various award agreements between the 2018 to 2019 fiscal years as follows:

2018	\$ 1,414,366
2019	<u>284,448</u>
	<u>\$ 1,698,814</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.

8. The British Columbia Societies Act

The new British Columbia Societies Act ("new Act") came into effect 28 November 2016. The new Act requires a society (other than a society designated as a member-funded society) to include, in its financial statements, the disclosure of any remuneration paid to its directors, and remuneration paid to employees and contractors earning more than \$75,000 during the fiscal year. For the fiscal year ended 31 March 2017, the Foundation had one employee with remuneration in excess of \$75,000. The total amount of this employee's remuneration of \$104,440 is included in administration support expense. The directors of the Foundation did not receive any remuneration during the 2017 fiscal year.



Thank you to our Partners

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

Donations, grants and other funds provided to the BCCDC Foundation for Public Health allow us to develop innovative programs and projects, and key research activities, to improve the public health landscape in BC. We would like to extend our thanks to the following partners who supported us in 2016-17.

BC MINISTRY OF AGRICULTURE

BC MINISTRY OF HEALTH

PROVINCIAL HEALTH SERVICES AUTHORITY

BC CENTRE FOR DISEASE CONTROL

LEITH WHEELER INVESTMENT COUNSEL LTD

VANCOUVER FOUNDATION

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

Donald J. Avison

Chair, BCCDC Foundation
President, Avison and Associates

Ellen Chesney

Secretary, BCCDC Foundation
Chief Administrative Officer, Research
BC Provincial Health Services Authority

Carmond Ng

Treasurer, BCCDC Foundation
Senior Associate, PricewaterhouseCoopers

Cathy Daminato

Director, BCCDC Foundation

Dr. Judith Hall OC

Director, BCCDC Foundation

Andrew Hazlewood

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