

# Strengthening the Charitable Sector

Highlights from The Foundation's year

# 2023



Photo: Winnipeggers gather together to support the Disability Matters Vote campaign on a beautiful summer afternoon.

THE  
WINNIPEG  
FOUNDATION



Your Community Foundation  
For Good. Forever.



## Message from our Board Chair and President & CEO



Tom Bryk, Board Chair,  
The Winnipeg Foundation



Sky Bridges, President & CEO,  
The Winnipeg Foundation

This past year has given The Winnipeg Foundation incredible opportunity to look forward and plan for the future. Earlier in 2023 we launched The Foundation's new Strategic Plan; *A Community of Well-being*. This bold plan calls for renewed strength of purpose and the courage to be brave and persistent. "The plan embraces the future with aspirational vision, energized intent and revitalized purpose for Canada's first community foundation" we wrote at the time the plan was released. As we reflect on the year just past, we can say with even more confidence we are dreaming big for the next 100 years!

As your community foundation, this directional strategic plan speaks to how we intend to grow past granting to develop additional tools to support the growing needs of our community and the charitable sector. And as a 360-degree grant-maker, The Winnipeg Foundation supports all areas of our city's needs through its responsive granting programs, while also creating additional supports to grow the capacity of our committed charitable sector.

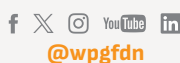
While developing the Strategic Plan, The Foundation relied on feedback from the community through our 2022 Winnipeg's Vital Signs® report, which presented a snapshot of life in Winnipeg as identified by citizens and supported by secondary research and data. The research was conducted at a time when our community was struggling to reconnect after a global

pandemic. Today, many areas continue to struggle because of the effects of the pandemic — strains on our systems, on our community supports and on our sense of connectedness.

We recognize The Foundation cannot solve the overarching community challenges on its own, so our focus through the plan is to initiate collaborations and convene with others around key community issues. This past year, we have been able to distribute \$85.6 million to 1,050 charities. In 2023, The Foundation received 8,333 gifts totalling \$46.6 Million, thanks to our donors' generosity,

Despite the ongoing challenges in our community, Manitoba continues to lead the nation in generosity — and we have the privilege of seeing your generosity in action every day! None of our work would be possible without our donors and we sincerely thank them for the trust they've placed in The Winnipeg Foundation. And Winnipeg's committed charitable sector continues to serve our community where it needs it most, in spite of the challenges posed by technology, staffing shortages and burnout, and new requirements as a result of the pandemic. The sector and our donors share our vision and dreams for the future — one that helps ensure *'a Winnipeg where community life flourishes for all'*. We thank you for your confidence in The Winnipeg Foundation.

The Foundation strives to ensure we reflect the principles of dignity, independence, and equitable opportunity for people of all abilities. If there is anything we can do to make this publication more accessible, please contact The Foundation's Communications team at [communications@wpgfdn.org](mailto:communications@wpgfdn.org).



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The Winnipeg Foundation is located on Treaty 1 Territory, the original lands of the Anishinaabeg, Cree, Oji-Cree, Dakota, and Dene Peoples, and the homeland of the Red River Métis.

Volunteers work to address food insecurity with The Chalmers Neighbourhood Renewal Corporation's (CNRC) Better Access to Groceries (BAG) program.



**Your generosity during 2023 has had a meaningful impact in our community.**

**\$85.6 MILLION**

Distributed to more than **1,000**  
charities



**Thank you!**







# Working together for community well-being

Did you know that, along with the amazing work charities do in our community, they also contribute on a large scale to the overall well-being of our province?

Manitoba's diverse non-profits and charities have a critical impact on the economy and health & well-being of people across the province. They offer valuable programs and services ranging from childcare, housing, and health to arts, employment, and education.

The non-profit sector in Manitoba contributes 10.4% to the province's GDP, constituting \$7.1 billion in economic impact. Community non-profits contribute \$1.3 billion, constituting 1.9% of Manitoba's GDP.

The non-profit sector employs 114,000 people in Manitoba, 73% of whom are women, with community non-profits employing 32,000 people.

The Winnipeg Foundation recognizes the widespread impact our non-profit and charitable sector has in our province and is committed to helping the sector grow and thrive. *Community of Well-being; The Winnipeg Foundation's 2023-2026 Strategic Plan* identified Community Impact as one of four pillars that lead and focus our work.

Our key strategies for this pillar are to:

1. Increase equity in the philanthropic sector for communities that have not benefitted equitably from grants and gifts.
2. Increase support to address the six priority areas identified by Vital Signs® 2022.
3. Increase support (beyond grant dollars) to the non-profit sector.

The Foundation will continue to listen and work together to create meaningful change.

The non-profit sector in  
Manitoba employs **114,000**  
people and contributes  
**10.4%** to the province's GDP

Statistics from Imagine Canada's report on Manitoba's non-profit sector.





# 2023 Financial Highlights



## Report of the Independent Auditor on the Summary Financial Statements

To the Board of Directors of The Winnipeg Foundation

### Opinion

The summarized financial statements, which comprise the summarized statement of financial position as at September 30, 2023 and the summarized statement of operations and changes in fund balances for the year then ended, are derived from the audited financial statements of The Winnipeg Foundation for the year ended September 30, 2023.

In our opinion, the accompanying summarized financial statements are a fair summary of the audited financial statements.

### Summarized Financial Statements

The summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summarized financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summarized financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated December 15, 2023.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summarized financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

*Deloitte LLP*

Chartered Professional Accountants  
December 21, 2023  
Winnipeg, Manitoba

## Summarized Statement of Financial Position

As at September 30 (in thousands of dollars)

	2023	2022
<b>ASSETS</b>		
Cash, cash equivalents and receivables	\$32,395	\$42,771
Investments	1,616,881	1,521,240
Other assets	4,325	4,686
	<u>1,653,601</u>	<u>1,568,697</u>
<b>LIABILITIES</b>		
Accounts payable	1,210	1,457
Grant commitments	58,216	58,242
Agency managed funds	95,044	96,173
Manitoba community foundation managed funds	115,194	105,687
	<u>269,664</u>	<u>261,559</u>
<b>FUND BALANCES</b>		
Restricted	1,057,578	1,005,281
Discretionary	315,026	298,201
Operating	11,333	3,656
	<u>1,383,937</u>	<u>1,307,138</u>
	<u>\$1,653,601</u>	<u>\$1,568,697</u>

## Summarized Statement of Operations and Changes in Fund Balances

For the Year ended September 30  
(in thousands of dollars)

	2023	2022
<b>REVENUE</b>		
Gifts	\$38,843	\$41,311
Investment income	122,530	(123,545)
Investment and administrative recovery	2,081	1,906
	<u>163,454</u>	<u>(80,328)</u>
<b>EXPENDITURES</b>		
Grants	70,591	74,493
Investment operations	6,286	6,317
Administration	9,778	8,548
	<u>86,655</u>	<u>89,358</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<u>76,799</u>	<u>(169,686)</u>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>1,307,138</u>	<u>1,476,824</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$1,383,937</u>	<u>\$1,307,138</u>

Supplemental information (unaudited)

# 2023

## By the Numbers

**\$85.6 M**  
**DISTRIBUTED TO  
COMMUNITY**

Approximately  
**1,050**  
**CHARITIES  
SUPPORTED**

**\$46.6 M**  
**VALUE OF  
CONTRIBUTIONS**

**8.9%**  
**RATE OF RETURN\***  
**NET OF FEES**  
5-year average: 6.39% \*\*

**\$1.6 B**  
**TOTAL ASSETS**  
of which \$115 M total  
assets are managed  
on behalf of Manitoba  
Community  
Foundations

**8,333**  
**CONTRIBUTIONS  
RECEIVED**

**4,777**  
**FUNDS**  
of which 1,272 are managed  
on behalf of Manitoba  
Community Foundations

\* The rate of return presented is calculated independently by Mercer (Canada) Limited. This stated return is the return for the entirety of the Consolidated Trust Fund investment pool net of fees. The performance of individual funds within the Consolidated Trust Fund will vary based on the cash flows of each such individual fund in any given year.

\*\*Rate of return 10-year average: 7.99%



# 2023

## Board of Directors



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Board Chair



David Barnard



George Bass, K.C., ICD.D



Hazel Borys



Rev. Dr. Cathy Campbell



Tina Chen



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Joy Loewen



Daniel Lussier



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Diane Roussin,  
M.S.M, BA, BSW



Anita Southall



Mayor Scott Gillingham,  
Ex-Officio