

FINANCIAL INSTRUMENTS. The organization's financial instruments that are exposed to credit risk consist primarily of cash and investments. The organization places its cash investments with the Winnipeg Foundation who invest in bonds, Canadian stocks and foreign stocks. As a consequence, the organization believes that its credit risk exposure is limited. The organization as part of its operations carries a number of financial instruments. It is the Board's opinion that the organization is not exposed to significant interest, currency or credit risk arising from these financial instruments.

INCOME TAXES. The organization is registered as a charitable organization under the *Income Tax Act* (the "Act") and as such is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the *Act*, The Glenboro Area Foundation Inc. must meet certain requirements within the *Act*. In the opinion of the Board of Directors, these requirements have been met.

IN GRATITUDE...

The Board of the Glenboro Area Foundation acknowledges with gratitude the support received from The Gazette for reduced printing and advertising costs, and Wallis Agencies for the support of their staff and the use of equipment. The Board is also most appreciative of the support received from Community Foundations of Canada, The Winnipeg Foundation, Manitoba Hydro, RBC Foundation and Great-West Lifeco.

COMMENTS ON FINANCIAL SUMMARY...

Due to circumstances beyond our control, the 2010 audit has not been completed. The audited Financial Statement will be available to review at the office of the Village of Glenboro/R.M. of South Cypress at a later date.

DONOR LIST ON WEB ...

A complete list of donors since The Foundation started in 1988 is available at www.glenboro.com (If anyone finds an error, please contact a Board Member).

See our page on Glenboro's Web site: www.glenboro.com

BOARD MEMBERS OF THE GLENBORO AREA FOUNDATION INC. ARE:

- Agnes Witherspoon, Chairman Ph. 827-2715
- Mel Ham, Vice-Chairman Ph. 827-2562
- Lorelie Mitchell, Secretary-Treasurer Ph. 827-2548
- Lorna Hamilton, Vice Secretary-Treasurer Ph. 827-2714
- Steve Bjornson Ph. 827-2508
- Cindy Pringle Ph. 827-2079
- Carol Cullen Ph. 827-2044
- Fred Jewsbury Ph. 827-2812
- Glenn Dowd Ph. 827-2719
- ADVISORY COUNCIL:**
- Roy Wallis Ph. 827-2424
- Earl Malyn Ph. 827-2374
- Bill Shackel Ph. 827-2482
- Jack Hamilton (interim) Ph. 827-2551

DAY TO DAY OPERATIONS ...

The Glenboro Area Foundation, has since its formation in 1987, been fortunate in having financial support for its day to day operations. This has allowed the Board to grant all monies received from funds invested in perpetuity. Fundraisers have received sponsorship and Board Members have worked the gate at the harness races, operated the "Hit the Green" contest at the annual Wallis Agencies Golf Tournament, and been a part of the Glenboro Hotel Friday Night Meat Draws. The RM of South Cypress and the Village of Glenboro have from the outset supported the Foundation's requirements for legal fees, postage, printed supplies and office space. The staff at Wallis Agencies are available to accept donations and allow use of their equipment when necessary.

Area businesses have taken turn about in sponsoring the printing of the Annual Report and holding the annual Twonie Lunch. The Board is most grateful to: Westoba Credit Union, Royal Bank, Tomlinson Enterprises, Norbert's Manufacturing, H & L Motors, Glenboro Co-op, Jamieson's Funeral Service, Petals & Presents, Pembina Co-op, Viterra, Jefferies Seeds, Hamco Cattle Co., Glenboro Pharmacy, Spruce Woods Inn, and Glenboro Veterinary Clinic, annual report sponsors; and to Pat's Hair Fashions & Fisher Backhoe Service, RM of South Cypress, Village of Glenboro, B.K. Johnson & Sons, Dr. Graham White, Peter Sawatzky, Cliff Cullen, Kate Lewis Financial Service, Joan Fallis, David Naismith, Sandra Hamilton and Over the Hills Farms for Toonie Lunch sponsorship.

Annual supporters include The Winnipeg Foundation, Manitoba Hydro, and The Glenboro Turf Club.

The grants available from the invested funds are returned to the community in the form of grants and scholarships.

The Glenboro Area Foundation Inc.

Box 147, Glenboro, Manitoba, R0K 0X0
Established in 1987

ANNUAL REPORT TO THE COMMUNITY - Spring 2011

"A Way To Say Thank You For The Past, and A Means of Sharing In The Future of Glenboro & Area"

Sponsor Appreciation Dinner

Variety is often cited as the spice of life, and this year The Glenboro Area Foundation decided to add a little spice to the winter by organizing its first ever Sponsor Appreciation Dinner. Held at the Glenboro Kinsmen Hall on Saturday, January 15th, the Dinner was our way of saying thank-you to the many individuals and businesses that have generously made donations towards the printing of the Annual Foundation Report, as well as to the other operating expenses incurred by the Foundation. These sponsorships make it possible to assure donors that their gifts to the Foundation are used as fully intended.

Following an hour or so of fellowship and refreshments hosted by Don and Nora Ediger, the attendees sat down to a delicious dinner served by Cindy Skanderberg and her capable staff from the Spruce Woods Inn, assisted as well by a few members of Glenboro School's Youth in Philanthropy committee. At times during and after the meal the audience was treated to some excellent musical entertainment provided by Vera Bjornson and Meagan McGill as they sang a few familiar songs, followed by the sweet voices of local high school singers Teagan Pringle and Morgan Dowd. Even two former Glenboro students, Shanley Mowat and Kyrsten Godard, returned home to thrill the crowd with a couple of songs featuring their famous harmonies. And, to top off the evening, our resident comedian, Liam Kelley, a grade seven student at Glenboro School, created roars of laughter with a very entertaining and original comedy routine.

During the evening, information about the history and subsequent work of The Glenboro Area Foundation came from the evening's Master of Ceremonies and Foundation Chairperson, Agnes Witherspoon. She outlined how from humble beginnings, the Foundation has grown to become a very crucial and important entity in our community, providing funds annually to a wide variety of worthwhile causes. The close to one-hundred and twenty-five people in attendance at the Dinner certainly enjoyed a very pleasant and informative evening. A huge thank you again goes out to our Sponsors, and to everyone who attended the Dinner making it a huge success. The Foundation was overwhelmed in its appreciation of the generous donations made by those at the Dinner, and after all expenses for the evening were taken care of, a very sizeable contribution to the Foundation's endowment funds was made.



Morgan Dowd & Teagan Pringle



Kyrsten Godard & Shanley Mowat



Vera Bjornson & Meagan McGill



Liam Kelley

Share your success with future generations



A community foundation provides financial support to charitable causes and organizations within a geographic area – in this case "The Glenboro Area Foundation". Through gifts from donors, foundations make grants to: improve recreation facilities for children and families, expand health care options, support heritage projects, assist the disabled and disadvantaged and make communities more beautiful.

Scholarship funds, held by the foundation, help local students pursue their dreams for the future. Community foundations appreciate gifts of any size and all contributions make a difference. Gifts can celebrate a family milestone or be in memory of a loved one. Gifts can support general granting or can establish a fund for a particular charity or cause in perpetuity.

When we show pride in where we live, help our neighbours and envision a brighter future, our communities become stronger. Endow Manitoba is a campaign to encourage Manitobans to invest in their hometowns through their local community foundations.

Want to know how you can get involved? Contact a Board Member of The Glenboro Area Foundation whose names and phone numbers are listed elsewhere on this report. Or, visit www.endowmanitoba.ca. Information is listed there for your Foundation, their latest granting activity and how you can make an online donation to your Foundation.

Be part of your community forever!

Glenboro Area Foundation Inc., Box 147, Glenboro, Manitoba, R0K 0X0

Please indicate -

In Memory Of

Special Occasion Gift

Designated To _____
(Min. \$5,000)

Family Name Fund

Signature _____

Enclosed is my donation in the amount of
\$ _____ to be held as permanent capital.

Name: _____

Address: _____

Name (for public acknowledgement)

or, I request anonymity _____

YOUTH IN PHILANTHROPY

In 2009/10 a Youth in Philanthropy Committee became part of the extra-curricular activities at Glenboro School under the sponsorship of the Glenboro Area Foundation. Several members of the Middle Years Student Council with the cooperation of grade eight teacher Connie Feader and principal Kevin Newton, conducted research about some of the worthwhile causes in our community. The students decided to grant a small sum of money to the Glenboro Children's Learning Centre because of its value to the community and to parents in providing quality care to preschool children.

This past year our Youth In Philanthropy committee regrouped, and consists of eleven enthusiastic grade eight students. At the present time each student is conducting research into one of the organizations in need in our community, and will be meeting a few times between now and the end of June to discuss their findings and to decide on the recipient of this year's grant. It is rewarding to see the students learning about the work of foundations and about philanthropy in general, and hopefully this knowledge will be an influence in their adult lives. The Y.I.P. committee is planning a fundraising silent auction at school in April, and will use the proceeds to add to the Foundation's Y.I.P. permanent fund.

HIGH SCHOOL GRADUATION & SCHOLARSHIPS

During the past several years the scholarship/bursary fund within The Glenboro Area Foundation Inc. has grown through private and family donations and supporting funds (in a 5 year plan) from The Provincial Government. These scholarships are given to students who must leave their rural homes to attain their University or College educations.

Seven scholarships as well as the Student of the Year were awarded at The Glenboro High School Graduation Ceremonies in June 2010.

Paige Murray and Shanley Mowat shared the Glenboro Foundation Community Scholarship - \$960 each;

Dylan Thornborough - The Greg Arason Pioneer Spirit Award - \$500;

Jenna Bartram - the Bev Coates-Turnbull scholarship - \$100;

Kyrsten Godard & Luann Van Damme shared the RM of South Cypress scholarship - \$920 each;

Luann Van Damme - the Devos Family scholarship - \$1500;

Cameron Claeys - The Hilhorst Family Scholarship and the Roy and Lorna Wallis Family Agriculture Scholarship - \$350 and \$300 respectively.

Dylan Thornborough - Student of the Year - \$200.

New Scholarships in 2011 will include The Queen Scholarship to be given to a student pursuing studies in the trades and The Sena Gunnaugson Memorial Scholarship given to honour her many years of dedicated teaching.



Paige Murray



Shanley Mowat



Dylan Thornborough



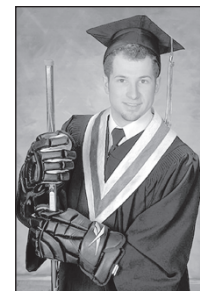
Jenna Bartram



Kyrsten Godard



Louann Van Damme



Cameron Claeys

2011 GRANTS FROM 2010 INVESTMENT INCOME

From The Community Fund

Glenboro Golf & Country Club - Junior golf week support - \$200

Glenboro Minor Sports/Glenboro Rink Committee - Grill fryer for kitchen - \$500

Glenboro Curling Club - Replace strike bands on rocks - \$500

Student of the Year - Annual GACF award - \$200

Glenboro Fairground Ball Diamond Committee - Replace diamonds, fence, batting cage, etc. - \$500

Baldur/Glenboro Lions Football Club - Tackling dummies for training - \$500

Burrough of the Gleann Museum - Folding tables & chairs - \$200

Rachel's Challenge Group - Special "Me to We" Speaker, Youth Group - \$200

Glenboro Legion #71 - Tables and chairs - \$400

Glenboro Town Square - Table, urns, ashtray - \$200

Glenboro South Cypress Fire Dept. - New pagers - \$471

Glenboro United Church - Church door & window repairs - \$500

From the Health Care Fund

Glenboro Volunteer Senior Enrichment - Support for Programs - \$253.74

Glenboro Health Auxiliary - Forehead Thermometer - \$700

Glenboro Health Auxiliary - Hyfreator Electrosurgical Unit - \$1,300

Continuing Health Education Scholarships - \$600 each to Pamela Morrison, Tamara Outhwaite and Brooke Plaetinck

Designated Funds to Glenboro United Church

John & Vesta Scott Memorial Fund - 447.75

Stewart & Eva Hamilton Memorial fund - \$1,637

THE GLENBORO AREA FOUNDATION INC.

Balance Sheet as of Dec. 31/10

ASSETS

Current Assets

Chequing/Savings

530 414 2 Royal Bank 2,743.47

Account 00970147475

Investment #0003 Operating Fund 4,000.00

Investment #0006 Y.I.P. 2,000.00

Investment #1 Devos Flow Through 2,485.00

Total Chequing/Savings 11,228.47

Other Assets Fair Market Value Dec. 31/10

Glenboro Community Managed Fund 117,638.00

Glenboro Education Funds

Arason Pioneer Spirit Award 6,259.24

Community Education Fund 113,880.22

Devos Family Scholarship Fund 21,666.51

Hilhorst Family Education Fund 8,302.36

R.M. South Cypress Educ. Fund 36,371.32

Roy & Lorna Wallis Family Ed Fund 13,644.59

Sena Gunnaugson Memorial School 28,103.34

The Queen Scholarship 10,136.64

Total Glenboro Education Funds 238,364.22

Glenboro Health Care Fund 87,631.44

United Church Funds

John & Vesta Scott Memorial Fund 9,260.72

S. & Eva Hamilton Memorial Fund 34,022.26

Total United Church Funds 43,282.98

Total Other Assets 486,916.64

TOTAL ASSETS 515,887.84

PROFIT & LOSS JANUARY THROUGH DECEMBER 2010

Income

Community Fund Donations:

Donor's Choice 5,945.00

IMO Alma Jones 40.00

IMO Audrey Tremorin 25.00

IMO Bill Jamieson 100.00

IMO Carl V. Jackson 30.00

IMO Clifford J. Dowd 635.00

IMO Dorothy Lockhart 20.00

IMO Ellen Thornborough 180.00

IMO Enid Johnson 20.00

IMO Evan Ward Wytinck 60.00

IMO Eyvi Paulson 170.00

IMO Irene Wiggett 100.00

IMO Jean Rankmore 25.00

IMO Jim Berry 100.00

IMO Leonard Berry 125.00

IMO Mary De Pape 25.00

IMO Murray Clark 75.00

IMO Ron Hird 45.00

IMO Sharon Leader 255.00

IMO Sigrun Gowanlock 75.00

Shower Thank-you 50.00

Community Fund Donation - Other 2,472.06

Total Community Fund Donations 10,572.06

Education Fund Donation

Community Education Fund 672.15

Donor's Choice 200.00

Province of Manitoba Matching Grant 1,690.42

Total Community Education 2,562.57

Devos Family Scholarship Fund

Prov of MB Matching Grant 2,892.51

Devos Family Scholarship Fund - Other 9,907.87

Total Devos Family Scholarship Fund 12,800.38

Queen Scholarship Fund

IMO Ruth Vane 1,000.00

Prov of Manitoba Matching Grant 1,751.65

Queen Scholarship Fund - Other 1,000.00

Total Queen Scholarship Fund 3,751.65

Roy & Lorna Wallis Family Education Fund

In Honor of Roy Wallis's 79th Birthday 100.00

Prov of Manitoba Matching Grant 2,919.41

Wallis Flow Through Education Fund 300.00

Roy & Lorna Wallis Family Education Fund - Other 10,000.00

Total Roy & Lorna Wallis Family Education Fund 13,319.41

Sena Gunnaugson Memorial School

Prov of Manitoba Matching Grant 5,890.49

Sena Gunnaugson Memorial School - Other 9,970.20

Total Sena Gunnaugson Memorial Scholarship 15,860.69

Total Education Fund Donation 48,294.70

Health Care Fund Donation

IMO Ellen Thornborough 20.00

IMO Jean Sampson 160.00

IMO Kenneth Queen 250.00

IMO Mary Eileen Moore 705.00

IMO Ruth Vane 550.00

IMO Sharon Leader 75.00

IMO Sigrun Gowanlock 50.00

IMO Susan Vane 500.00

Total Health Care Fund Donation 2,310.00

Operating Income

Admin. Support Man. Hydro 337.81

Admin. Support WPG FDN 1,013.43

GST Refund -90.88

Interest Income -11.12

Meat Draw 373.30

Sponsor Annual Report 500.00

Sponsor Toonie Luncheon 100.00

Toonie Lunch Income 218.60

Turf Club Race Day 650.00

Wallis Hit the Green 250.00

Total Operating Income 3,341.14

Grants to Community

Arason Pioneer Spirit Scholarship 500.00

Bev Coates-Turnbull Mem Scholarship 100.00

Community Scholarship 1,920.00

Devos Family Scholarship 1,500.00

From Community Fund Income 4,553.71

From Hamilton Memorial Income 1,814.77

From Hospital Mem Fund Income 4,435.27

From Scott Memorial Fund Income 493.51

Hilhorst Family Scholarship 350.00

RM South Cypress Scholarship 1,840.00

Wallis Family Scholarship 300.00

Youth in Philanthropy Grant 100.00

Total Grants to Community 17,907.26

Operating Expenses

Advertising 1,009.50

Annual Report 398.00

Bank Service Fee 61.05

Copying 63.33

Corporation Filing Fee 25.00

Dues and Fees 1,900.00

G.S.T. 181.76

Office Supplies 55.96

P.S.T. 169.05

Postage 211.88

Toonie Lunch Expenses 614.00

Travel Mileage 432.90

Total Operating Expenses 5,122.43

TOTAL EXPENSES 26,674.03

NET INCOME 82,200.65