

*2010 Annual Report*

COMMITTED  
TO THE COMMUNITY,  
FOREVER



Foundation of  
Greater Montreal

[www.fgmtl.org](http://www.fgmtl.org)

CONTRIBUTE  
RELIEVE  
IMPROVE  
HELP  
SUPPORT  
BUILD  
**GIVE**  
PERPETUATE

The FGM plays a leading role in improving the quality of life in the Greater Montreal community. Through its generous grants, the FGM responds to the needs of society's most vulnerable people, and supports many projects in the areas of **arts and culture, education, the environment, health, and social services.** This approach means that the entire community can benefit from the generosity of its fellow citizens over the long-term. It also offers donors an attractive way to reach their philanthropic goals.

Today, the FGM manages close to  
**300 funds;** since its creation,  
it has distributed grants totalling almost  
**\$7 million.**

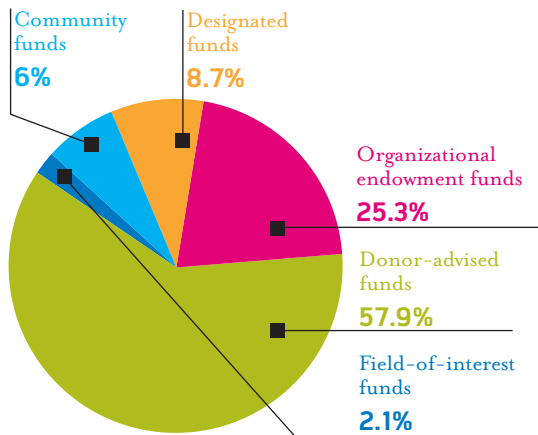


# 2010 HIGHLIGHTS

FGM-owned endowment funds:	154
Total assets: \$51.1 million	
.....	
Managed funds owned by other charitable organizations:	139
Total assets: \$62.7 million	

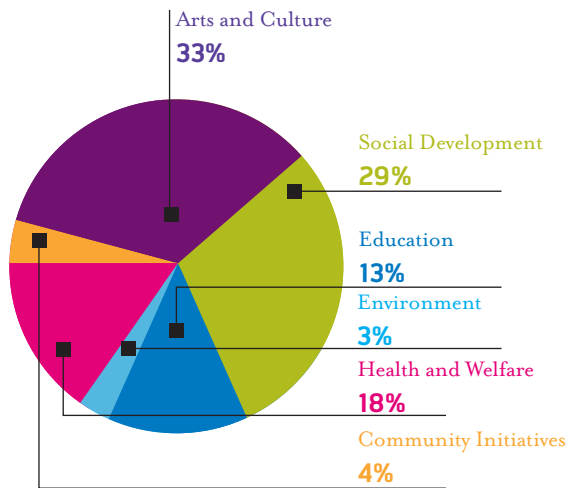
## Funds by type as of December 31, 2010

Total: \$51,060,056



## Grants distributed in 2010

Total: \$1,695,982



The Foundation of Greater Montreal (FGM) is a charitable organization dedicated to the well-being of the Greater Montreal community. It establishes and manages endowment funds and distributes their income in the form of grants to charitable organizations working in the areas of arts and culture, education, environment, health, and social services.



COMMUNITY  
FOUNDATIONS  
OF CANADA

The FGM is a member of *Community Foundations of Canada* (CFC), an organization numbering 178 community foundations that reaches thousands of communities across Canada, and whose collective assets total more than \$3 billion.

The FGM counts on the support and experience of many other CFC member foundations, the oldest of which was founded in Winnipeg in 1921.

CFC also plays a leading role in the worldwide network of community foundations. It has supported the development of foundations in Brazil, Mexico, Central and Eastern Europe, South Africa, and Australia. In all, some 1,400 community foundations around the world share their skills and information.

**For more  
information:**

### Foundation of Greater Montreal

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Registered charitable organization: 88197 9124 RR 0001

# MESSAGE FROM THE CHAIRMAN AND FROM THE PRESIDENT AND CEO

## 2010 : ON COURSE TO DOUBLE UP

*The FGM has become a key player in the Montreal philanthropic community. It has developed a unique model, a strong network of partners and a reputation for solid investment performance, making it the “go-to” organization for people wishing to support charitable and community ventures.*

The FGM thinks it can and should do more. In order to increase its presence and impact, its board of directors has developed an ambitious strategic plan to double assets over the next five years. The objective is to attain a critical mass that will enable the FGM to better serve its partners and to participate in more and larger worthwhile projects that benefit the community. As a first step towards this objective, the FGM doubled its staff in 2010 and made greater use of its dedicated committees of volunteers.

On the strength of a clear objective a team of dedicated professionals and volunteers, the FGM looks forward to a bright future and to your continued support.

**T**he FGM has achieved another solid year of investment performance. Its funds returned over 8% in 2010, a decline from 2009's return of 14.4%. Investment performance over the last 2 years has enabled the FGM to recover most of the investment losses incurred during the financial crisis in 2008. The FGM also received approximately \$6 million in new funds from donors.

During 2010, the FGM provided over \$1.7 million in grants to 224 local non-profit organizations, a 30.8% increase over 2009. Since 2003, the FGM has provided over \$7 million in grants, demonstrating its ability to be a consistent source of funding to help meet the needs of local communities.

In October, the FGM hosted an event and panel discussion to highlight the release of the 4<sup>th</sup> edition of *Greater Montreal's Vital Signs*. The event was attended by over 300 people and covered by several media outlets. Once again, *Vital Signs* was well received. Over the years, it has earned a reputation among policy makers as the guideline when it comes to focusing time, attention and resources.



**Marcel Côté**  
*Chairman of the Board*



**Marina Boulos-Winton**  
*President and CEO*

**T**he Investment Committee is a standing committee of volunteers appointed by the Board of Directors. It is comprised of proven professionals from the investment and finance sectors who want to contribute to their community. The Committee's mandate is to oversee all aspects of investment practices in order to ensure the protection of the FGM's capital, and to generate the revenues required to accomplish the Foundation's mission. As such, the Committee:

- Recommends an investment policy to the Board of Directors, which it modifies as required;
- Recommends managers, custodians, and trustees;
- Oversees the allocation of assets between managers;
- Submits a quarterly report to the Board of Directors about the performance of each manager and of the FGM's investment fund.

2010 ended on a very positive note. In effect, investment funds reached a value of \$112 million, which represents an increase of almost \$14 million over last year.

This increase is primarily due to our investment income of \$8 million, and to the addition of \$6 million in new funds.

The yield was 8.0% in 2010, and 14.4% in 2009, an average of 11.5% over the course of the last two years, before management fees. These results allowed us to recuperate almost all of the losses we incurred during the 2008 financial crisis, while generating cash flow for the last three fiscal years to the tune of nearly 3%, which compares favourably to the average return generated by Canadian pension funds.

The Investment Committee is always seeking to maximize the profitability of the FGM Investment fund, while keeping risks at an acceptable level. A wide diversity of investments and managers assures us of minimum risk. Therefore, the Committee will follow the same path for the next several years.

**Gilles Émond**  
*Chairman, Investment Committee*

*The Foundation of Greater Montreal supports programs and projects that respond to the needs of the most vulnerable members of society, and contributes to improving the quality of life in the region. The FGM made its initial grant distributions in 2003, allocating \$35K to seven organizations.*

## IN 2010, IT DISTRIBUTED CLOSE TO \$1.7M TO 224 ORGANIZATIONS.

*These grants come from two main sources: the endowment funds and the Community Grants Program. Annual grant allocations are determined by fund revenues.*

**Endowment Fund Grants:** Donors designate which organizations, sectors, or causes will benefit from the income from their fund, and informs the FGM of their choice(s).

**Community Grants Program:** The Community Grants Program relies on the generosity of donors who authorize the FGM to manage their funds without restrictions (community funds) or according to a particular field of interest of their choice. Once a year, the FGM issues a call for projects. The Grants Committee assists with the rigorous selection process.

## GRANTS 2010

	Community Funds	Donor- Advised Funds	Designated Funds	Field- of-Interest Funds	Organizational Endowment Funds	TOTAL
Arts & Culture	\$259,500	\$45,000	-	-	\$249,663	\$554,163
Community Initiatives	\$25,895	\$37,596	-	-	-	\$63,491
Education	\$176,065	\$24,552	\$6,800	-	\$13,208	\$220,625
Environment	\$60,000	\$1,043	-	-	-	\$61,043
Health & Welfare	\$177,601	\$102,596	\$4,684	\$5,346	\$21,751	\$311,978
Social Development	\$379,906	\$99,060	\$4,322	-	\$1,394	\$484,682
<b>TOTAL</b>	<b>\$1,078,967</b>	<b>\$309,847</b>	<b>\$15,806</b>	<b>\$5,346</b>	<b>\$286,016</b>	<b>\$1,695,982</b>

# Arts and Culture

## *Popularizing Culture*

The FGM believes that culture should be accessible to all. It is an educational tool that helps stimulate curiosity and creativity among the young, reduce dropout rates, and reintegrate those who may have been marginalized. That is why the FGM gives special consideration to organizations that popularize culture and close the gap between the general public and artists.



Photo: Martin Savoie  
ATSA



Photo: Michel Pinault  
Lire ensemble



Photo: Alain Mercier  
Festival Vue sur la Relève

### Examples of Projects that Received FGM Grants

**Tribute Concert to Father Emmett Johns (Pops) – Orchestre symphonique de Montréal** A series of activities that pay tribute to Father Emmett Johns and his work, including a concert, readings of testimonials from youth helped by *Dans la rue*, an on-stage interview with Father Emmett Johns, and an art exhibit.

**Lire Ensemble – Comité Musique Maisonneuve Inc.** As part of the 7<sup>th</sup> edition of *Petits bonheurs*, Lire Ensemble encourages young children to read. This project aims to encourage feelings of togetherness and pride, to bring together families, and to promote child development.

**Concerts in Greater Montreal Rehabilitation Centres – Société Pour Les Arts En Milieux De Santé (SAMS)** SAMS is dedicated to improving the quality of life for people living in healthcare facilities by providing concerts by professional artists. For the 2009-2010 season, they gave 410 concerts in 46 rehabilitation centres.



# THE COMMUNITY GRANTS PROGRAM IN BRIEF

*In 2010, 112 charitable organizations in the Greater Montreal area received a grant from our Community Grants program; in total, \$1,053,072 was distributed.*

## COMMUNITY GRANTS PROGRAM – 2010 DISTRIBUTION

Arts & Culture	\$259,500
Education	\$176,065
Environment	\$60,000
Health & Welfare	\$177,601
Social Development	\$379,906
	<b>\$1,053,072</b>

## HOW TO APPLY

Organizations that meet FGM requirements are invited to submit proposals annually between February 1<sup>st</sup> and March 31<sup>st</sup>. Details are available on our website at [www.fgmtl.org](http://www.fgmtl.org).

## PRIORITIES

The FGM is interested in all areas of activity that contribute to the well-being of Montrealers. Priority is given to projects that respond to the most urgent needs of the Greater Montreal area, according to data from the publication, *Greater Montreal's Vital Signs*.

## ELIGIBILITY

Only non-profit charitable organizations registered with the Canada Revenue Agency and established in the Greater Montreal area – the Island of Montreal, the North Shore and South Shore – are eligible for FGM grants.

## PROCESS

Grants are allocated to specific programs for pre-determined periods. The Grants Committee is comprised of community representatives and experienced professionals (all committee members sit as volunteers), who assess the applications and prepare recommendations for the Board of Directors and Foundation donors. The Board of Directors allocates grants in keeping with established parameters.

# Social Development *Room for Everyone*

The FGM supports social development that relies on inclusion, recognizing that no society can progress by marginalizing entire groups within its boundaries. Therefore, the FGM promotes an approach that is oriented towards action and social accountability. It has awarded grants to organizations that are dedicated to providing marginalized citizens with the tools they need to assume their rightful place in society.



Photo: Parageons l'espoir  
Photo: Every Senior's Choir



Photo: MU

## Examples of Projects that Received FGM Grants

**Respite Project – La Colonie Sainte-Jeanne-d'Arc** Respite service for families facing difficulties, where a short separation of parents and children is necessary in order to offer relief to families who are experiencing challenges. Children are welcomed from Friday evening to Sunday afternoon. All respite stays are animated thematically.

**Jim Lund Dental Clinic – Welcome Hall Mission** A joint effort with McGill University's Faculty of Dentistry, offering free dental care for the homeless, low-income residents, seniors, new immigrants, and refugees.

**Haïti – Various Projects** After the earthquake in January 2010, a portion of FGM grants was dedicated to projects that helped affected and bereaved families, including the Office of the Haïtian Community of Montreal, le Centre d'alphabétisation de NA Rive de Montréal, and La Maison d'Haïti.

## Community Grants Program

Organizations that received a community grant from the Foundation of Greater Montreal in 2010.

Organization	Project	Amount
<b>Arts &amp; Culture</b>		
<b>Arsenal à Musique</b>		
	La Culture Pour Tous	\$5,000
<b>ATSA</b>		
	État d'Urgence 2010	\$10,000
<b>Centaur Foundation for the Performing Arts</b>		
	Saturday Morning Children's Series	\$5,000
<b>Centre International d'Art Contemporain de Montréal</b>		
	Équipe Volante d'Animateurs et de Médiateurs Culturels	\$10,000
<b>Circuit-Est</b>		
	Soutien à la Relève	\$10,000
<b>Comité Musique Maisonneuve Inc.</b>		
	Lire Ensemble 2011	\$10,000
<b>Communauté Sépharade Unifiée du Québec</b>		
	Le Moulin à Paroles	\$10,000
<b>Conseil des Arts et Lettres du Québec*</b>		
	Vivacité Montréal*	\$10,000
<b>Conseil des Arts et Lettres du Québec</b>		
	Vivacité Montréal	\$10,000
<b>Créations Etc...</b>		
	Festival Vue Sur la Relève	\$10,000
<b>Culture Pour Tous</b>		
	Haiti Lavi/ Parcours des Arts Haïtiens	\$10,000
<b>École Nationale du Théâtre du Canada</b>		
	Montreal Cultural & Artistic Leadership	\$9,500
<b>École Supérieure de Ballet Contemporain de Montréal</b>		
	Archives de la Bibliothèque Vincent-Warren	\$10,000
<b>Écomusée de la Maison du Fier Monde</b>		
	Habiter Une Ville Durable - Phase 2	\$10,000
<b>Ensemble Contemporain de Montréal</b>		
	Rencontres Génération 2010	\$10,000
<b>Galerie B-312</b>		
	Paroles d'Artistes	\$10,000
<b>Les Idées Heureuses</b>		
	Graupner 250 - Volet Jeune Public	\$10,000
<b>Mise au Jeu, Animation Théâtrale</b>		
	Campagne Montréalaise Fais-Toi Entendre	\$10,000
<b>Orchestre des Musiciens du Monde</b>		
	Concerts Jeunes Mélomanes	\$10,000
<b>Orchestre Symphonique de Montréal</b>		
	Tribute Concert for Father Emmett Johns	\$10,000
<b>Segal Centre for Performing Arts</b>		
	Wandering Stars	\$10,000
<b>Société Pour les Arts en Milieux de Santé</b>		
	Concerts dans les Centres de Réadaptation du Grand Montréal	\$10,000
<b>The Centre for the Arts in Human Development, Concordia University</b>		
	The Frog and the Princess: An Eco-Drama	\$10,000
<b>Théâtre de Quat'Sous Inc.</b>		
	Le Quat'Sous s'Ouvre à la Communauté	\$10,000
<b>Théâtre la Centrale</b>		
	Circuit Culturel de la Ligne Bleue	\$10,000
<b>Théâtre Misceo</b>		
	Production de la Pièce de Théâtre "5F"	\$10,000
<b>Vues d'Afrique</b>		
	Matinées et Pré-Soirées Ciné-Jeunesse	\$10,000
		<b>\$259,500</b>
<b>Education</b>		
<b>Agence Ometz</b>		
	Tassi.ca	\$9,890
<b>Ancre des jeunes (L')</b>		
	Projet 16-17 ans	\$10,000
<b>Club optimiste U of M</b>		
	Projet de support scolaire au Centre jeunesse	\$10,000
<b>CompuCorps Mentoring</b>		
	Access to Computers for Aboriginal Youth - Montreal	\$10,000
<b>Déclic, Initiatives for youth training and employment</b>		
	Le projet passerelle	\$10,000
<b>Fondation Joseph-François-Perrault</b>		
	Participation au Festival des Orchestres & Harmonies	\$8,500
<b>Fondation Le Plateau</b>		
	Restauration des instruments Orff	\$10,000

\* 2009 grants awarded in 2010

<b>Forces Avenir</b>		
	Persévérance scolaire	\$36,000
<b>Institut national de la recherche scientifique, Urbanisation, Culture et Société</b>		
	Histoire de Montréal, book	\$10,000
<b>Je Passe Partout</b>		
	Developing reading with the ICD	\$10,000
<b>John Grant High School - EMSB</b>		
	Inter-generational gardens	\$5,000
<b>McCord Museum of Canadian History</b>		
	Montréal se raconte	\$10,000
<b>Mobilisation jeunesse</b>		
	Expérience voir clair	\$10,000
<b>Moulin à musique</b>		
	Les enfants à bord/ Pierres blanches	\$10,000
<b>Productions SuperMémé inc.</b>		
	Ateliers initiation à la musique actuelle	\$1,500
<b>Saint Columba House</b>		
	After School Program	\$10,000
<b>Scientifines</b>		
	La clé des sciences - 1 <sup>er</sup> cycle	\$5,175
		<b>\$176,065</b>
<b>Environment</b>		
<b>Centre Écologie Urbaine de Montréal</b>		
	Car-Free Neighbourhoods	\$10,000
<b>Comité Saint-Urbain</b>		
	Projet Commerces Verts	\$10,000
<b>Consortium Évolution</b>		
	Educ-o-vert	\$10,000
<b>Evergreen</b>		
	Teaching for a Healthy Planet	\$10,000
<b>Fondation Écologique du Grand Montréal</b>		
	Amélioration écologique des milieux humides du Boisé du parc Marcel-Laurin	\$10,000
<b>Micro-Recyc-Coopération</b>		
	Sensibilisation des étudiants du Québec à une informatique responsable	\$10,000
		<b>\$60,000</b>
<b>Health &amp; Welfare</b>		
<b>Action Centre</b>		
	Programme de Mieux-Être	\$9,200
<b>Arthritis Society</b>		
	Camp Articulation-Camp Pour Enfants Atteints d'Arthrite	\$10,000
<b>Association Québécoise de Voile Adaptée</b>		
	Voile Adaptée Pour Enfants Handicapés	\$9,800
<b>Bouge de Là</b>		
	Dance in Schools	\$10,000
<b>Centre de Ressources à Vie Autonome (CRVA) du Montréal-Métropolitain</b>		
	Alimentégration	\$10,000
<b>Centre des Jeunes l'Escalier 13-17 de Montréal-Nord Inc.</b>		
	Rêves d'Artiste	\$10,000
<b>Colorectal Cancer Association of Canada</b>		
	The Giant Colon Tour	\$10,000
<b>Cuisines Collectives du Grand Plateau</b>		
	Bien Manger Pour Bien Bouger	\$9,151
<b>Entre Parents de Montréal-Nord Inc.</b>		
	Mon Samedi, y'a Pas de Parents!!!	\$5,500
<b>Fondation À Pas de Géant - Montréal</b>		
	Autism Video Production	\$10,000
<b>Fondation du CSSS Jeanne-Mance</b>		
	Dental Chair	\$10,000
<b>Fondation Internationale André Gilbert</b>		
	Ninja Summer Day Camps	\$10,000
<b>Maison Benoît Labre</b>		
	Eat Well for Less	\$5,950
<b>Maison de la Famille Mosaik</b>		
	Infant Stimulation (12-18 / 18-24 months)	\$10,000
<b>Maison d'Entraide Saint-Paul-Émard</b>		
	Camp des P'tits Cuisiniers	\$10,000
<b>Maison des Jeunes de Bordeaux-Cartierville</b>		
	Menu-Ménages	\$10,000
<b>Maison des Jeunes Par la Grand'Porte</b>		
	Read, Write, Count... EAT	\$8,000
<b>Quebec Special Olympics</b>		
	School Program	\$10,000
<b>Société Alzheimer de Laval</b>		
	Groupes de Soutien Pour Proches Aidants	\$10,000
		<b>\$177,601</b>

# Education

## *Motivation First and Foremost*

Education should be a gratifying and stimulating experience. Unfortunately, the path through the school years can be fraught with pitfalls for some youth. The FGM has identified experiences which are key to one's educational success, and supports organizations that help young people find renewed interest and motivation in education, to prevent them from dropping out.

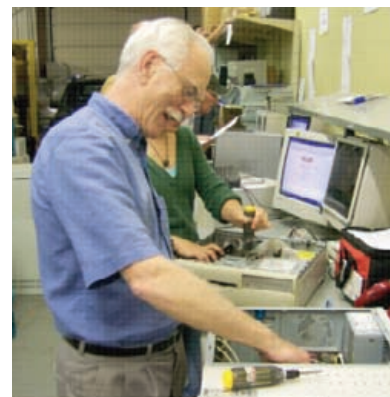


Photo: CompuCorp Mentoring



Photo: Forces AVENIR

### Examples of Projects that Received FGM Grants

**Project 16-17 – Ancre des Jeunes** L'Ancre des Jeunes offers educational dropout prevention services and support to dropouts who return to school in the Southwest sector of the Island of Montreal (Verdun, Pointe St. Charles, St. Henri, Ville-Émard, Côte St. Paul, LaSalle and Lachine). Project 16-17 is targeted at 16-17-year-olds registered in the distance-learning program at the adult education centre.

**Persévérance scolaire – Forces AVENIR** This project strives to recognize, honour, and promote the commitment of young people. During the Forces AVENIR University gala, 33 student finalists were recognized, all of whom are dedicated to their community and advocate an open society. The FGM presented the finalists with the Mutual Aid, Peace and Justice Award. The winners were the founders of Clinique Juridique Juripop, an organization that offers quality legal services free of charge to all those who, despite their low income, are not eligible for the Québec government's legal aid program.

**Advancing Reading for those with ICD (Involuntary Convulsive Disorder) – Je Passe Partout** A home and school reading support project for children in the first primary cycle (1<sup>st</sup> and 2<sup>nd</sup> grades) that involves parents and uses books as a means to motivate and engage children to read.

<b>Social Development</b>			
<b>Action Jeunesse St-Pie X de Longueuil (Maison Hekpart)</b>			
La Relève	\$10,000		
<b>Alternat'elle</b>			
Projet Mère-Enfants	\$10,000		
<b>Apathy is Boring Project</b>			
Youth Symposium For Civic Engagement	\$7,500		
<b>Association Multi-Ethnique Pour l'Intégration des Personnes Handicapées du Québec</b>			
Emergency Services	\$10,000		
<b>Baobab Familial</b>			
Passons à l'Action	\$10,000		
<b>Big Brothers/Big Sisters of Greater Montreal</b>			
Jeunes en Santé	\$10,000		
<b>Carrefour d'Aide aux Nouveaux Arrivants (CANA)</b>			
Jumelage Interculturel Ahunisc	\$6,000		
<b>Carrefour Jeunesse-Emploi de CDN</b>			
Monnaie - Financial Education for Youth Project	\$10,000		
<b>Carrefour Jeunesse-Emploi de l'Ouest de l'Île</b>			
L'Incubateur : Votre Atelier de Lancement de Projet	\$10,000		
<b>Centre d'Alphabétisation NA Rive de Montréal</b>			
Rebondir	\$10,000		
<b>Centre Normand Léveillé Inc.</b>			
À la Découverte des Talents	\$10,000		
<b>Colonie Sainte-Jeanne-d'Arc</b>			
Respite Projects	\$10,000		
<b>Comité de Vie de Quartier Duff-Court (COVIQ)</b>			
Projet de Lutte Contre l'Alphabétisation	\$4,080		
<b>CRAPAUD</b>			
Un CRAPAUD en Ville!	\$7,500		
<b>Equitas</b>			
Parlons Droits	\$10,000		
<b>Fondation Héritage Montréal</b>			
Architectours 2011 : Édition 36°	\$5,000		
<b>Fondation Partageons l'Espoir</b>			
Projet Alimentaire - l'Ecole Primaire Ste. Monica, N.D.G.	\$4,200		
<b>Groupe de Recherche et d'Intervention Sociale (G.R.I.S. Montréal)</b>			
Groupe des Jeunes en Santé et en Sécurité!	\$3,570		
<b>Haïtian Community of Montréal Office</b>			
Âgé et en Santé	\$10,000		
<b>Le Groupe Communautaire L'itinéraire</b>			
Courts-métrages de la Rue à L'itinéraire	\$10,000		
<b>Le P.A.S. de la Rue</b>			
Programme d'Actions Vers l'Autonomie (PAVA)	\$10,000		
<b>L'Hôte Maison (Maison de Jeunes)</b>			
L'Hôte s'Affiche	\$10,000		
<b>L'Institut des Affaires Culturelles International</b>			
Youth Leadership Programs	\$10,000		
<b>Maison des Aînés Hochelaga-Maisonneuve</b>			
Racines Citadines	\$10,000		
<b>Maison d'Haïti</b>			
Support for Families in Distress	\$10,000		
<b>Mission Communautaire Mile End</b>			
Community Arts Program	\$9,700		
<b>Montreal City Mission</b>			
Every Senior's Choir	\$5,000		
<b>MU</b>			
Murale Mosaique Spirales de Vie	\$10,000		
<b>Oasis des Enfants de Rosemont</b>			
Chanson Clé-en-Main - Éveil à la Musique	\$10,000		
<b>Opération Jeunesse VECSF</b>			
Espace Culturel et Social Jeunesse	\$10,000		
<b>Pavillon d'Education Communautaire Hochelaga-Maisonneuve</b>			
Soupers Entre Amies	\$9,000		
<b>Poussons Poussettes</b>			
Ensemble on Se Tient	\$10,000		
<b>Projet d'Entraide des Jeunes de l'Espoir</b>			
2010 Summer Camp	\$2,500		
<b>PROMIS</b>			
Intégration des Femmes Immigrantes de CDN	\$10,000		
<b>Santropol Roulant</b>			
Community Kitchen Workshop Series	\$10,000		
<b>Sierra Club of Canada Foundation</b>			
Campus Durables	\$10,000		
<b>Spectre de Rue Inc.</b>			
TAPAJ - Volet Ferme	\$7,000		
<b>Sun Youth Organization</b>			
Day and Summer Camp	\$10,000		
<b>Tel-Aide</b>			
Le Don de l'Ecoute		\$8,856	
<b>Vision Inter-Cultures</b>			
Et si on n'était pas si différents? Et la violence...ça m'regarde		\$10,000	
<b>Welcome Hall Mission</b>			
Dental Clinic		\$10,000	
<b>Yellow Door</b>			
Yellow Ribbon Social Club		\$10,000	
<b>YWCA Montréal</b>			
Jeu de Pair-Education "Snakes and Ladders"		\$10,000	
			\$379,906
<b>Community Funds</b>			
<i>Community Grants Program Contributions</i>			
Adèle Bloch-Bauer II Fund		\$147,320	
Junior League of Montreal Legacy Fund		\$2,503	
Laya and Harry Feldman		\$783	
Susan and Jonathan Wener Fund		\$552	
<b>Designated Funds</b>			
<b>PharmaSanté-Samaan Fund</b>			
Unicef Canada		\$2,766	
<b>William Garnet Strong Bursary Fund</b>			
McGill University		\$6,800	
<b>Anonymous Fund</b>			
Fondation du Collège Universitaire Dominicain		\$1,440	
Oeuvres des Abbés Martel et Marcel (Les)		\$1,441	
Secours Tiers-Monde Québec Inc.		\$1,441	
<b>Donor-Advised Funds</b>			
<b>Adèle Bloch-Bauer I Fund</b>			
Contributed to the Community Grants Program (FGM)		\$894,492	
Fondation du Conservatoire de musique et d'art dramatique du Québec		\$40,000	
<b>Alan and Joan Lindsay Fund</b>			
The Montreal Children's Hospital Foundation		\$721	
<b>Anna and Philip Belec Foundation Fund</b>			
The Cedars Cancer Institute		\$3,737	
<b>Anne-Marie and Jacques Bougie Fund</b>			
Centraide of Greater Montreal		\$15,000	
Fondation HEC Montréal		\$30,000	
Fondation Héritage Nature et Plein Air de Saint-Donat		\$1,000	
Montreal Neurological Institute and Hospital		\$1,057	
<b>Christopher Hartt Jones Fund</b>			
Montreal General Hospital Foundation (The)		\$38,104	
<b>Copeland Martin Family Fund</b>			
Contributed to the Community Grants Program (FGM)		\$1,500	
Equitas		\$521	
Équiterre		\$521	
L'Abri en Ville		\$521	
L'Arrêt-Source		\$521	
Santropol Roulant		\$521	
The Montreal Children's Hospital Foundation		\$521	
<b>DBD Fund for Youth and Recreation</b>			
Camp Amy Molson		\$2,533	
<b>December 6<sup>th</sup> Victims Foundation Against Violence Fund</b>			
Contributed to the Community Grants Program (FGM)		\$314	
<b>Fondation Lucie et André Chagnon Fund</b>			
Dedicated to the development of the FGM		\$18,798	
<b>Fondation Québécoise de la Thalidomide Fund</b>			
Thalidomide Victims Association of Canada		\$2,406	
<b>Gallop Family Fund</b>			
Contributed to the Community Grants Program (FGM)		\$552	
<b>Gérard Veilleux Foundation Fund</b>			
La Maison Monbourquette		\$6,289	
<b>Groupe Di Tomasso Foundation Fund</b>			
Cardinal Léger et Ses Oeuvres		\$2,345	

# Environment

## *A Call to Action*

The FGM supports grassroots projects which promote community awareness, involvement, and action concerning the stewardship and care of land, natural resources, and the environment.



### Examples of Projects that Received FGM Grants

**Student Awareness of Responsible Information – Micro-Recyc-Coopération** An awareness program for college-level students about the impact of computer waste on the environment.

**Teaching for a Healthy Planet – Evergreen** Helps schools and teachers alike make their classrooms greener, and encourage them to integrate environmental and social justice projects into the classroom.

**Car-Free Neighbourhoods – Montréal Urban Ecology Centre** An initiative that teaches how certain European cities have succeeded in creating car-free areas, and evaluates which development options for car-free areas could be implemented here.



Photos: Comité Saint-Urbain

# SUBVENTIONS DISTRIBUTION

<b>Harrison Family Fund</b>	
Greene Avenue Community Centre	\$1,246

<b>Isidore and Anna Blanchard Fund</b>	
Fondation des Auberges du Cœur du Québec	\$1,405

<b>Jérôme Gendron Fund</b>	
Waiting for Distribution	\$574

<b>Josée and Michel Jacques Fund</b>	
Fondation de l'Institut Universitaire Santé Mentale Douglas	\$10,000
Fondation Hôpital Sainte-Justine	\$10,000
Fondation du Centre Hospitalier de l'Université de Montréal	\$15,000
Fusion Jeunesse	\$14,552

<b>J.S. and Associates Funds</b>	
Waiting for Distribution	\$1,182

<b>J.W. McConnell Family Foundation Fund</b>	
Dedicated to the Development of the FGM	\$18,798

<b>Living Environmental Studies (LES) Foundation Fund</b>	
Waiting for Distribution	\$1,692

<b>Malouf Family Fund</b>	
Amyotrophic Lateral Sclerosis Society of Quebec	\$1,000
Camp Caritas	\$2,000
Cedar Home for Elderly People Foundation	\$5,000
Centre de Répit Philou	\$1,500
Chez Doris	\$2,000
Dans la Rue	\$3,000
Eparchy of Saint Sauveur of Montreal	\$2,500
Fondation Partageons L'Espoir/Share the Warmth Foundation	\$5,000
Marianopolis Millennium Foundation	\$3,500
Montreal Museum of Fine Arts	\$3,500
Multi Caf	\$1,000
Selwyn House Association	\$4,500
St. Mary's Hospital Foundation	\$1,000
Sun Youth Organization	\$2,000
The Centre for the Arts in Human Development, Concordia University	\$1,500
The Montreal Children's Hospital Foundation	\$4,000
The Sir Mortimer B. Davis Jewish General Hospital Foundation	\$2,000

<b>Marcel Naud Family Fund</b>	
Les Sœurs Missionnaires du Christ-Roi	\$651

<b>Margaret K. Deacon Trust Fund</b>	
Société des Missionnaires d'Afrique	\$118

<b>May Kersten Social Justice Fund</b>	
ACEM	\$5,000
Contributed to the Community Grants Program (FGM)	\$2,658
Équitas	\$5,000

<b>Michael and Michaelen O'Connor Fund</b>	
Dans la Rue	\$3,247
Old Brewery Mission	\$3,247
Santropol Roulant	\$3,248

<b>Monique and Guy Bisailon Fund</b>	
Fondation Centre de santé et services sociaux Jeanne-Mance	\$758

<b>Morgan's Hope Memorial Fund</b>	
The Montreal Children's Hospital Foundation	\$1,160

<b>Raisa and Armand Afilalo Fund</b>	
Contributed to the Community Grants Program (FGM)	\$406

<b>Sam and Lynda Gatelaro Fund</b>	
The West Island Palliative Care Residence	\$261

<b>Samcon Fund</b>	
Vivre St-Michel en Santé	\$601

<b>Tom and Olga Maxwell Fund</b>	
Grace Church for the Pointe Saint-Charles Community Theatre	\$1,594
Logis Rose-Virginie	\$1,000

## Field-of-Interest Funds

<b>Monrusco Bolton for Education Fund</b>	
Contributed to the Community Grants Program (FGM)	\$347

<b>Red Feather Fund</b>	
Contributed to the Community Grants Program (FGM)	\$16,642

<b>Yvon Roy Fund</b>	
Contributed to the Community Grants Program (FGM)	\$10,692
Fondation des Maladies du Cœur du Québec	\$2,673
Sainte-Justine UHC Foundation	\$2,673

<b>Anonymous Funds</b>	
Contributed to the Community Grants Program (FGM)	\$ 521

## Flow-Through Funds

<b>Living Environmental Studies (LES) Foundation Fund</b>	
ASEED/Équiterre	\$10,000

<b>Neil and Louise Tillotson Fund, through the New Hampshire Charitable Foundation</b>	
CLD de la MRC de Coaticook (City of Coaticook)	\$13,412
CSSS de la MRC de Coaticook	\$75,562
Les Amis de la Terre de la Vallée de Coaticook (City of Coaticook)	\$21,122
Saveurs des cantons (City of Coaticook)	\$53,403

## Organizational Endowment Funds

Blue Metropolis Foundation	\$5,580
Bond Foundation for Animal Welfare	\$1,512
Chœur des Disciples de Massenet	\$160
Chœur des Enfants de Montréal	\$316
Chœur Saint-Laurent	\$1,564
CIJBL	\$2,058
Compagnie de Théâtre Il Va Sans Dire	\$5,858
École de Cirque de Verdun	\$1,712
École de Musique d'Abitibi-Ouest	\$475
Ensemble Caprice	\$176
Ensemble Contemporain de Montréal	\$5,335
Ensemble Instrumental Appassionata	\$4,625
Ensemble Musica Orbium	\$558
Espace Go Inc.	\$5,905
Espace Libre Inc.	\$6,832
Festival des Arts de Saint-Sauveur	\$49,741
Filles Électriques (Les)	\$1,505
Fondation Centre de santé et services sociaux Jeanne-Mance	\$5,487
Fondation des Ingénieurs Municipaux du Québec	\$3,303
Fondation du Collège Stanislas	\$1,582
Fondation du Musée des Maîtres et Artisans du Québec	\$3,327
Fondation du Théâtre du Nouveau Monde	\$19,126
Fondation Famjeunes	\$1,394
Fondation Lavalloise des Lettres	\$391
Fondation Orchestre Symphonique de Longueuil	\$5,455
Fondation Toujours Ensemble (La)	\$7,552
Foundation of Stars, Children's Health Research	\$934
L'Arrière Scène	\$ 652
Leonor and Alvin Segal Theatre	\$7,766
Les Amis des Jardins de Métis	\$6,089
Les Petits Violons inc.	\$23,538
Maison Monbourquette	\$3,092
Maison Nationale des Patriotes	\$838
Maison Théâtre (La)	\$3,214
Musée du Fjord	\$1,159
Musée Pierre-Boucher	\$564
National Theatre School of Canada	\$42,549
OBORO	\$3,284
Optica	\$1,165
Orchestre Métropolitain du Grand Montréal	\$9,411
Orchestre Symphonique de Drummondville	\$666
Praxis Art Actuel	\$2,082
Priory School Foundation (The)	\$8,323
Refuge Juan Moreno	\$11,571
Société de Musique Contemporaine du Québec	\$7,893
Studio de Musique Ancienne de Montréal	\$513
Théâtre de la Manufacture	\$960
Théâtre de la Ville	\$7,904
West Island Palliative Care Residence (The)	\$89
Vues d'Afrique	\$231

# Health & Welfare

## *Health for All*

In the health sector, the FGM's role complements the public network. The FGM seeks to promote physical and mental health among the most vulnerable members of our society.



Photo: Rolline Laporte  
Bouge de là

### Examples of Projects that Received FGM Grants

**Little Ninja Day Camp – Fondation Internationale André Gilbert** Karate day camp for children from low-income, single-parent families, or who are on welfare.

**The Giant Colon Tour – Colorectal Cancer Association of Canada (CCAC)** During the colorectal cancer awareness month in March, the CCAC initiated the giant colon tour, where Canadians are invited to walk through a 40-foot giant colon, while learning about colorectal cancer symptoms and other diseases of the colon.

**Dance in Schools – Bouge de là** A program of dance workshops that take place during the school year, culminating in a final show. This program is specifically for preschool, and first and second cycle students.



Photo: Fondation  
internationale  
André Gilbert



Photo: Colorectal Cancer  
Association of Canada



# GREATER MONTREAL'S VITAL SIGNS

*In October 2010, the Foundation of Greater Montreal published the fourth edition of Greater Montreal's Vital Signs, an annual check-up of our metropolitan region.*

*Vital Signs* presents a statistical portrait in eleven tables about community life in our region: work, the gap between rich and poor, education, health and wellness, housing, getting around, safety, environment, arts and culture, diversity and integration, as well as belonging and leadership.

This report measures the well-being of our community by highlighting the key issues and major challenges we face. *Vital Signs* aims to inform everyone who wishes to support the vitality of the community and helps direct their philanthropy to the areas of greatest need.

The launch was held on October 5 at the *Grande Bibliothèque*, and took the form of a panel discussion, where specialists explained the major challenges in various sectors. Close to 300 people and media representatives attended the event.



## *Many thanks to our guest specialists*

*(left to right) :*

.....  
**Simon Brault**

Chairman of Culture Montréal and CEO of the National Theatre School of Canada

.....  
**Aïda Kamar**

President and Chief Executive Officer  
 Vision Diversité

.....  
**Lise Bertrand**

Research and Planning Officer – Public Health  
 Department

Direction de santé publique – Agence de la santé et  
 des services sociaux de Montréal

.....  
**Sidney Ribaux**

Co-Founder of Équiterre and President of Maison  
 du Développement Durable

.....

*Vital Signs* is a national initiative coordinated by *Community Foundations of Canada* (CFC). To read the report, visit our website at: **www.fgmtl.org**.

## BENEFIT EVENT 10<sup>TH</sup> ANNIVERSARY GALA

More than 200 people attended the FGM's 10<sup>th</sup> anniversary benefit-cocktail party that was held on June 22, 2010 in the Hall of Mirrors at the Montreal Museum of Fine Arts.



1<sup>st</sup> row: Pierre Brunet, Tim Brodhead, Alex K. Paterson, Guy Bisailon, André Chagnon, Michel Lamontagne  
2<sup>nd</sup> row: Marina Boulos-Winton, Kathleen Weil, Michèle Thibodeau-DeGuire, Marcel Côté

This event was also an opportunity to honour the work and involvement of the extraordinary people who have been instrumental in the development of the FGM.

### **Tim Brodhead**

President and CEO, The J.W. McConnell Family Foundation

### **Pierre Brunet**

Past Chairman of the Board, Montréal International

### **André Chagnon**

Chairman of the Board, Fondation Lucie et André Chagnon

### **Michèle Thibodeau-DeGuire**

President and CEO, Centraide of Greater Montreal

### **Kathleen Weil**

Minister of Immigration and Cultural Communities

*Once again, many thanks to all of you!*

Thanks to our generous donors and partners, the FGM raised more than \$102,926 (net).

The funds collected were used to support the organizational development of the Foundation of Greater Montreal. Thank you for believing in our mission.

### **Platinum Partner**

Caisse de dépôt et placement du Québec

### **Gold Partner**

Letko Brosseau

### **Silver Partners**

Agropur

Burgundy Asset Management

CGI

Fonds DBD pour la jeunesse et les loisirs

Fonds de solidarité FTQ

Intact Insurance

Scotia Bank

### **Bronze Partners**

Aon

Banque Nationale

Bell

Borden Ladner Gervais

HR Stratégies Inc.

Jarislowsky Fraser

Lombard Odier

Métro

Rio Tinto Alcan

Samson Deloitte

Stikeman Elliot

Telus

Transcontinental

Ultramar

## A WIDE CHOICE OF ENDOWED FUNDS FOR MAXIMUM FLEXIBILITY

*The Foundation of Greater Montreal offers donors great flexibility, allowing them to set up endowment funds in the field of interest of their choice, or for the benefit of a cause or organization they care about. Only fund earnings are used to award grants; under the FGM's sound management, the capital continues to yield earnings year after year, which means that the donation becomes a permanent gift to the community. These types of funds can take any of the following forms.*

### Community Funds

Donors entrust the FGM with identifying the community's evolving priorities and the charitable organizations best able to meet the most pressing community needs. Donors are also assured that their contributions will improve the quality of life of the community as a whole

### Designated Funds

Donors specifically designate one or more charitable organizations to benefit, in perpetuity, from the yearly income generated by the donor's fund. If a designated charitable organization ceases to exist, then the income will be redirected to an organization with a similar mission.

### Donor-Advised Funds

Donors make annual recommendations to the FGM regarding organizations or sectors that can best benefit from grants derived from their funds. Donors may make the recommendations themselves, or name a family member, heir, or close friend to do so on their behalf.

### Field-of-Interest Funds

Donors choose to support one or more of the following sectors of interest: arts and culture, education, environment, health, and social services.

### Flow-Through Funds

Funds that are entrusted to the FGM for eventual distribution to another non-profit organization, in any sector that offers programs for which the funds are intended. The FGM's involvement is generally limited to issuing the grants, as well as to monitoring and overseeing the management of the funds on a fee-for-service basis.

### Memorial Funds

Created to commemorate a person, family or important event, these funds can be set up under any of the FGM endowment funds.

### Organizational Endowment Funds

Designated funds established by charitable organizations as permanently endowed funds within the FGM. The fund provides them with an additional source of annual income, which is added to sums raised annually through other means, such as fundraising campaigns. Donors may contribute to such funds through the FGM or by contacting the organization directly.

### Organizational Managed Funds

A charitable organization or foundation entrusts the FGM with the long-term management of its endowment fund, while retaining ownership of the fund and ensuring its distribution within the community.

### Scholarship Funds

Donors request that the income from their funds be used to award scholarships to help students reach their academic goals. Donors may specify admissibility criteria.

## There are several ways to make a donation to the FGM

Donors may make an outright donation, in the form of cash or publicly listed securities, or they may plan a future gift, which often takes the form of a bequest, or the gift of a life insurance policy on which they pay the premiums. They may also contribute to one of the FGM's existing funds, or create a personalized permanent endowment fund.

THE FGM IS PLEASED TO WELCOME 24 NEW INDIVIDUAL AND ORGANIZATIONAL FUNDS TO ITS FOLD. THESE ADDITIONS ATTEST TO THE CONFIDENCE DONORS PLACE IN THE FOUNDATION, AND TO THE SOUNDNESS OF ITS MISSION AND VOCATION.

## THE FGM: A CUSTOM-MADE CULTURAL PARTNER

The creation of the *Placements Culture* program by the *Conseil des arts et des lettres du Québec* and the improvement of endowment fund incentives offered by a program of the Canada Cultural Investment Fund (formerly Heritage Canada) in 2005 have motivated cultural organizations to set up endowment funds. Inspired by these initiatives, numerous Montreal cultural organizations entrusted the management of their funds to the FGM. Governments have since renewed their commitments in support of the artistic community. As a result, the FGM welcomes new funds to its fold every year. In 2010, 20 additional cultural organizations entrusted their funds to the Foundation.

### *New Cultural Funds Established in 2010*

#### Artexie

Association des galeries d'art contemporain

ATSA

Chants libres

Comité musique Maisonneuve

Corporation Augustin-Chénier

Dazibao

École nationale de l'humour

Fondation de soutien aux arts de Laval

Fondation des Jardins de Métis

L'Ensemble les Boréades de Montréal (2)

La compagnie Marie Chouinard

La Scène Musicale

La Société d'Histoire et du Patrimoine de la région de La Sarre

Le mois de la photo à Montréal

Les Éditions du Remue-Ménage

Les éditions ESSE

Maison de l'architecture du Québec

Quatuor Bozzini

Théâtre Petit à Petit

*“Placements Culture has enjoyed considerable success and fostered the diversification of funding for the arts, literature and communications. The program has added more than \$60 million to the assets of organizations, thus contributing to their consolidation, even during a crisis. This success stems from the efforts, commitment and vitality of all of our partners; in particular the Foundation of Greater Montreal, whose reputation for integrity and rigorous management has certainly encouraged patrons of the arts to support the culture and communication sectors.”*

Yvan Gauthier, CEO, Conseil des arts et des lettres du Québec

## NEW ENDOWMENT FUNDS

### *Elizabeth House Foundation Fund*

The **Elizabeth House Foundation (EHF)** supports two Montreal-based organizations that provide safe environments and opportunities for growth and change to young, usually single parent families who are experiencing difficulties. **Elizabeth House** provides residential care for pregnant women, mothers and new infants, as well as services for young families in the community. **On Our Own** provides affordable apartments to young families. Adult residents are expected to achieve agreed-upon goals. Examples of the work supported by EHF include child development activities, programs that encourage young mothers to complete their education, and life skills training such as parenting, financial literacy and interpersonal relations. Established with donations from the EHF Board of Directors, this endowment fund with the Foundation of Greater Montreal will offer significant long-term support for EHF's mission to build strong families that give mothers and children the confidence and skills for a better future.



### *Rainbow Fund*

Year after year, this Community Fund will benefit the entire community.

### *Red Birds Ski Club Fund*

Fund holders of this donor-advised fund will designate charitable organizations they wish to support.

**Community Funds**

Adèle Bloch-Bauer II Fund  
 Junior League of Montreal Legacy Fund  
 Laya and Harry Feldman Fund  
 Michael Novak Fund  
 Pierre Brunet Fund  
 Rainbow Fund\*  
 Susan and Jonathan Wener Fund  
 Suzanne Trépanier-Côté Memorial Fund

**Designated Funds**

Katharine Pearson Memorial Fund  
 PharmaSanté-Samaan Fund  
 Queen Elizabeth Hospital Foundation Health Fund  
 William Garnet Strong Bursary Fund  
 Anonymous

**Donor-Advised Funds**

Adèle Bloch-Bauer I Fund  
 Alan and Joan Lindsay Fund  
 Anna and Philip Belec Foundation Fund  
 Anne-Marie and Jacques Bougie Fund  
 Christopher Hartt Jones Fund  
 Copeland Martin Family Fund  
 DBD Fund for Youth and Recreation  
 December 6th Victims Foundation Against Violence Fund  
 Dr. Marinko Mirko Biljan Memorial Fund  
 Fondation Lucie et André Chagnon Fund  
 Fondation Québécoise de la Thalidomide Fund  
 Francine Robert Fund  
 François Desmarais Foundation Fund  
 Gallop Family Fund  
 Gérard Veilleux Foundation Fund  
 Groupe Di Tomasso Foundation Fund  
 Guy Tiphane Fund  
 Harrison Family Fund  
 Isidore and Anna Blanchard Fund  
 J.S. and Associates Fund  
 J.W. McConnell Family Foundation Fund  
 Jérôme Gendron Fund  
 Josée and Michel Jacques Fund  
 Living Environmental Studies (LES) Foundation Fund  
 Malouf Family Fund  
 Marcel Naud Family Foundation Fund  
 Margaret K. Deacon Trust Fund  
 May Hersten Social Justice Fund  
 Michael and Michaeleen O'Connor Fund  
 Micheline and Pierre L. Comtois Fund  
 Monique and Guy Bisailon Fund  
 Moreault Family Foundation Fund  
 Morgan's Hope Memorial Fund  
 Patrick H. Irwin Trust Fund  
 Pierre Chamberland Foundation Fund  
 Raisa and Armand Afilalo Fund  
 Red Birds Ski Club\*  
 Sam and Lynda Gatelaro Fund  
 Samcon Fund  
 Tom and Olga Maxwell Fund

**Field-of-Interest Funds**

Joan and Alex K. Paterson Fund  
 Ke Chin Jimmy Ho Memorial Fund  
 Marymount Alumni Fund  
 Monrusco Bolton Fund  
 Red Feather Fund  
 Yvon Roy Fund  
 Anonymous

**Organizational Endowment Funds**

Artex Fund\*  
 Association des Galeries d'Art Contemporain Fund\*

ATSA Fund\*  
 Augustin-Chénier Corporation Fund\*  
 Blue Metropolis Foundation Fund  
 Bond Foundation for Animal Welfare Fund  
 Chants Libres Fund\*  
 Chœur des Disciples de Massenet Fund  
 Chœur des Enfants de Montréal Fund  
 CIBL, La Radio Francophone de Montréal Fund  
 Comité Musique Maisonneuve Fund\*  
 École de Musique d'Abitibi-Ouest Fund  
 École Nationale de l'Humour Fund\*  
 Elizabeth House Foundation Fund\*  
 Ensemble Caprice Fund  
 Ensemble Contemporain de Montréal Fund (2)  
 Ensemble Musica Orbium Fund  
 Espace Go Fund  
 Espace Libre Fund  
 Festival des Arts de Saint-Sauveur Fund  
 Fondation Centre de Santé et de Services Sociaux Jeanne-Mance Fund  
 Fondation des Ingénieurs Municipaux du Québec Fund  
 Fondation du Musée des Maîtres et Artisans du Québec Fund  
 Fondation Famijeunes Fund  
 Fondation Orchestre Symphonique de Longueuil Fund  
 ICI Par les Arts Fund  
 Jardins de Métis Foundation Fund\*  
 Kateri/Canada World Youth Fund  
 L'Arrière Scène Fund  
 L'École de Cirque de Verdun Fund  
 L'Ensemble Instrumental Appassionata Fund  
 L'Ensemble Les Boréades de Montréal Fund\*  
 La Compagnie de Théâtre Il Va Sans Dire Fund  
 La Compagnie Marie Chouinard Fund\*  
 La Fondation Lavalloise des Lettres Fund  
 La Fondation Toujours Ensemble Fund  
 La Scène Musicale Fund\*  
 La Société de Musique Contemporaine du Québec Fund  
 La Société d'Histoire et du Patrimoine de la Région de La Sarre Fund\*  
 Leonor and Alvin Segal Theatre Fund  
 Le Chœur de l'Outaouais Fund  
 Le Fonds du Patrimoine Religieux du Québec Fund  
 Le Mois de la Photo à Montréal Fund\*  
 Le Théâtre de la Banquette Arrière Fund  
 Le Théâtre de la Manufacture Fund  
 Les Amis des Jardins de Métis Fund  
 Les Éditions du Remue-Ménage Fund\*  
 Les Filles Électriques Fund  
 Les Petits Violons Fund  
 Maison de l'Architecture du Québec Fund\*  
 Maison Monbourquette Fund  
 Maison Nationale des Patriotes Fund  
 Maison Théâtre Fund  
 Musée du Fjord Fund  
 Musée Pierre-Boucher Fund  
 National Theatre School of Canada Fund (10)  
 OBORO Fund  
 Optica – Un Centre au Service de l'Art Contemporain Fund  
 Orchestre Métropolitain du Grand Montréal Fund  
 Orchestre Symphonique de Drummondville Fund  
 Oxfam-Québec Fund  
 Parkinson Society Quebec Fund  
 Persephone Productions Fund  
 Praxis Art Actuel Fund  
 Productions Traquen'art Fund  
 Quatuor Bozzini Fund\*  
 Refuge Juan Moreno Fund  
 Rotary Club of Montreal Fund  
 Stanislas College Foundation Fund  
 St. John Ambulance Fund  
 St. Lawrence Choir Fund  
 Studio de Musique Ancienne de Montréal Fund  
 The Priory School Foundation Touch Tomorrow Fund  
 Théâtre de la Ville Fund  
 Théâtre du Nouveau Monde Fund

\* new funds

continued &gt;&gt;&gt;

Théâtre le Tandem Fund  
 Théâtre Petit à Petit Fund\*  
 Vieux Métiers, Métiers Vivants Fund  
 Vues d'Afrique Fund  
 West Island Palliative Care Service Fund

## Organizational Managed Funds

Association des Auteurs et Auteures de l'Outaouais Fund  
 Atelier du Conte en Musique et en Images Fund  
 Canadian Centre for Architecture Fund  
 CEAD Foundation Fund  
 Centraide Foundation of Greater Montreal Fund  
 Centraide of Greater Montreal Fund  
 Centre Culturel et Communautaire de Prévost Inc. Fund  
 Centre des Arts Actuels Skol Fund  
 Centre International d'Art Contemporain de Montréal Fund  
 Centre Musical en Sol Mineur Fund  
 Château Ramezay Museum Fund  
 Circuit-Est Fund  
 Compagnie Musicale La Nef Fund  
 Dare-Dare, Centre de Diffusion d'Art Multidisciplinaire  
 de Montréal Fund  
 Dazibao Fund\*  
 Dulciné Langfelder & Cie Fund  
 Dynamo Théâtre Fund  
 École de Musique Harricana Inc. Fund  
 Écomusée de la Maison du Fier Monde Fund  
 Fondation de l'Ensemble Arion Fund  
 Fondation de la Maison Trestler Fund  
 Fondation des Jardins de Métis Fund  
 Fondation de Soutien aux Arts de Laval Fund\*  
 Fondation du Musée Québécois de Culture Populaire Fund  
 Fondation Festival International de Lanaudière Fund  
 Fondation Ushket-André Michel Fund  
 Galerie B-312 Fund  
 Graff, Centre de Conception Graphique Fund  
 Jeunesses Musicales du Canada Fund  
 L'Agora de la Danse Fund  
 L'Arsenal à Musique Fund  
 L'Ensemble les Boréades Fund\*  
 L'Orchestre de Chambre I Musici de Montréal Fund  
 L'Orchestre Symphonique de Montréal Fund  
 La Cinémathèque Québécoise Fund  
 La Fondation Delage Fund  
 La Fondation Jean Duceppe Fund  
 La Vie des Arts Fund  
 Le Carrousel International du Film de Rimouski Fund  
 Le Chœur Polyphonique de Montréal Inc. Fund  
 Le Groupe Molior Inc. Fund  
 Le Petit Théâtre de Sherbrooke Fund  
 Le Projet Porte-Parole Fund  
 Les Éditions ESSE Fund\*  
 Maison Saint-Gabriel Fund  
 Montreal International Musical Competition Fund  
 Montreal Museum of Fine Arts Fund  
 Musée d'Art Contemporain des Laurentides Fund  
 Musée d'Art de Mont-Saint-Hilaire Fund  
 Musée des Beaux-Arts de Sherbrooke Fund  
 Musée du Costume et du Textile du Québec Fund  
 Omnibus, Le Corps du Théâtre Fund  
 Opéra de Montréal Fund  
 Pointe-à-Callière Foundation  
 (Montreal Museum of Archaeology and History) Fund  
 PPS Danse Fund  
 Productions Super-Mémé Fund  
 Productions Totem Contemporain Fund  
 Quatuor Molinari Fund  
 Quazar Quatuor de Saxophones Fund  
 Red Feather Fund  
 Sibyllines Fund  
 Sinha Danse Fund

Société de Développement Culturel de Terrebonne Fund  
 Société des Mélomanes de l'Abitibi-Témiscamingue Fund  
 Société Pro Musica Fund  
 Stanstead Historical Society Fund  
 Stuko-Théâtre Fund  
 The McCord Museum of Canadian History Fund  
 The National Circus School Foundation Fund  
 The Priority School Foundation Fund  
 The YMCAs of Quebec Fund  
 Thomas More Institute Fund  
 Vaudreuil-Soulanges Regional Museum Fund

## Reserved Funds

Reserved Funds (66)

## Deferred Gifts

Lynne Paule Bisailon  
 Michel Boucher  
 Rosemary Brinkema  
 Douglas Fletcher Brown  
 Lise Brunet-Alziphat  
 André Gélinas  
 Betty Goodwin  
 Roch Laframboise  
 Guy Tiphane  
 Anonymous donors \*\*(22)

Donors may contribute any amount to an existing fund, or they may establish a new fund with a minimum donation of \$10,000. New funds are set up immediately, without any administrative or legal start-up fees.

The trustees of a private foundation may also convert their foundation's fund into an FGM endowment fund. They may either name advisors to determine which fields of interest or organizations will benefit from their fund, or integrate the fund into the FGM Community Fund. The FGM assumes all administrative and investment management responsibilities.

\* new funds  
 \*\* new deferred gifts

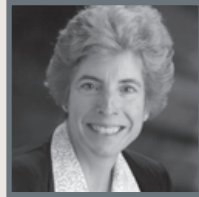
# BOARD OF DIRECTORS



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*Chairman\**  
Founding Partner  
SECOR



**Richard W. Pound**  
*Vice-Chair\**  
Partner  
Stikeman Elliott



**Claire Richer Leduc**  
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Centraide Foundation



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Investment Officer  
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*Member*  
Acting Vice-President and Principal  
Director of Development, Special  
Initiatives, Office of University  
Advancement and Alumni Relations,  
Concordia University



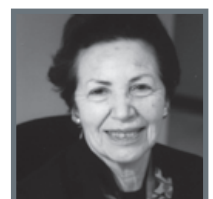
**J. Gilles Nolet**  
*Member*  
President  
Telon Inc.



**Isabelle Perras**  
*Member*  
Vice-President and  
General Manager  
Optimum



**Robert Tessier**  
*Member*  
Chairman  
Caisse de dépôt  
et placement du Québec



**Sheila Goldbloom**  
*Honourary Member*

\* Executive Committee members

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Corporate Director

**Pierre Comtois**  
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**Joël Raby**  
President, Joël Raby Asset Management

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Chairman, Centraide Foundation

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**Claire Richer Leduc**  
Lawyer

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Sociologist

**Claire Richer Leduc**  
Lawyer

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President and Chief Executive Officer, M. Bacal Insurance

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President, Telon Inc.

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Partner, Stikeman Elliott

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Corporate Director

**Robert Tessier**  
Chairman, Caisse de dépôt et placement du Québec

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**Sheila Goldbloom**  
Honourary Member

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President and CEO, Vision Diversité

**Janice Levine**  
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Program & Research Planning Officer  
Associate Director for Management of Regional Affairs  
Coordination of Social Services Programs  
Agence de la santé et des services sociaux de Montréal

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**Alex K. Paterson**  
Former Senior Partner, Borden Ladner Gervais

**Dana Vocisano**  
Program Officer, J.W. McConnell Family Foundation



### *Investment Committee*

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Treasurer, Centraide Foundation

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President, MEP Technologies Inc.

**Guy Bisailon**  
Chairman, Centraide Foundation

**Harry Feldman**  
Schwartz, Levitsky Feldman

**W. John Gallop**  
Portfolio Manager, MacDougall, MacDougall & MacTier Inc.

**Normand Grégoire**  
Vice-President, Investments, Lucie and André Chagnon Foundation

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Manon Vennat and Associates

**Marcel Côté**  
Founding Partner, SECOR

**Jane Cowell-Poitras**  
Deputy Mayor, City of Montreal

**Elliott Lifson**  
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Partner, Heenan Blaikie

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Lawyer

**François Rolland**  
Chief Justice, Superior Court

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Chairman, Centraide

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CEO of the Board, Conseil des Arts de Montréal

**Luc Vinet**  
Professor, Centre de Recherche en Mathématiques, Université de Montréal

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**Sylvain Carpentier**  
Notary, Gendron Carpentier L.L.P.

**Diane Hamel**  
Assistant Vice-President, Tax & Estate Planning, Manulife Financial

**Marc Jolin**  
Lawyer

**Pierre Kirouac**  
Tax Partner, Schwartz, Levitsky Feldman

**Jean Lambert**  
Notary, Lambert Cloutier Pilière Bolduc

**Troy MacEachren**  
Attorney, Heenan Blaikie

**Monette Malewski**  
President, M. Bacal Group Inc.

**Diane Tsonos**  
Attorney, RSM Richter Chamberland

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President and CEO

**Diane Bertrand**  
Director of Donor Services, Grants, and Community Initiatives

**Francine Cardinal**  
Director of Planned Giving

**Yves Lorange**  
Acting Director of Administration and Finance

**Isabelle Lupien**  
Accounting and Finance Associate

**Chantal Vinette**  
Director of Communications and Marketing

**Annamaria Verdicchio**  
Administrative Assistant

## ACKNOWLEDGMENTS

The Foundation of Greater Montreal is privileged to count on several foundations and businesses that support its operations and development activities. The generosity of these organizations has helped build the FGM into a solid and dynamic community foundation for the benefit of the Greater Montreal community.

The FGM especially wishes to thank **Jules Charette**, Honorary Legal Counsel, **Ogilvy Renault**, and **SITQ Real Estate** for their generous contribution of goods and services.

### *Thank you to our 2010 Partners*

Agropur, Aon, Bell, Borden Ladner Gervais, Burgundy Asset Management, Caisse de dépôt et placement du Québec, Cascades, CGI, Deloitte, DBD Fund for Youth and Recreation, Fonds de solidarité FTQ, HR Strategies Inc., Intact Insurance, Jarislowski Fraser Ltd., Journal Métro, Letko Brosseau, Lombard Odier, Métro, Montreal Museum of Fine Arts, Oxygène Événements, Rio Tinto Alcan, Scotia Bank, Stikeman Elliot, Telus, Transcontinental, Trust Banque Nationale, and Ultramar.

# *Financial statements of* **THE FOUNDATION OF GREATER MONTREAL**

December 31, 2010

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**Samson Bélaïr/Deloitte & Touche s.e.n.c.r.l.**  
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Canada

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## Independent auditor's report

To the Members of  
The Foundation of Greater Montreal

### Report on the financial statements

We have audited the accompanying financial statements of The Foundation of Greater Montreal, which comprise the balance sheet as at December 31, 2010, and the statement of operations and changes in fund balances, 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 generally accepted accounting principles, 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.

#### *Auditor's 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 auditor's 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.

#### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Foundation of Greater Montreal as at December 31, 2010, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

### Report on other legal rules and regulations

As required by under Part II of the *Canada Corporations Act*, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

March 16, 2011

<sup>1</sup>Chartered accountant auditor permit No. 20238

# STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

year ended December 31, 2010

	Operating Fund	Endowment Fund	2010	Total 2009
	\$	\$	\$	\$
<b>Revenue (Note 7)</b>				
Donations	181,141	3,510,288	3,691,429	2,663,018
Sponsorships	139,301	–	139,301	8,371
Realized investment income	1,351,626	–	1,351,626	1,410,494
Change in unrealized depreciation on investments	2,322,347	–	2,322,347	4,401,932
Management fees	289,330	–	289,330	232,557
Administration fees	289,822	–	289,822	234,169
Other	16,478	–	16,478	–
	<b>4,590,045</b>	<b>3,510,288</b>	<b>8,100,333</b>	<b>8,950,541</b>
<b>Expenses</b>				
Donations	1,767,755	–	1,767,755	1,307,323
Administration fees	822,225	–	822,225	532,273
Investment management and custodial fees	342,060	–	342,060	304,772
Life insurance premiums received in donations	61,044	–	61,044	246,946
Community support	71,499	–	71,499	47,966
Communications and marketing	57,219	–	57,219	32,627
Planned donations	1,860	–	1,860	28,581
Amortization of capital assets	11,783	–	11,783	13,539
	<b>3,135,445</b>	<b>–</b>	<b>3,135,445</b>	<b>2,514,027</b>
<b>Net result</b>	<b>1,454,600</b>	<b>3,510,288</b>	<b>4,964,888</b>	<b>6,436,514</b>
<b>Fund balances, beginning of year</b>	<b>2,475,080</b>	<b>44,040,159</b>	<b>46,515,239</b>	<b>40,078,725</b>
Transfer the change in unrealized depreciation on investments	(2,322,347)	2,322,347	–	–
<b>Fund balances, end of year</b>	<b>1,607,333</b>	<b>49,872,794</b>	<b>51,480,127</b>	<b>46,515,239</b>


# BALANCE SHEET

as at December 31, 2010

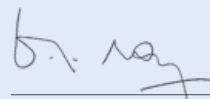
	Operating Fund	Endowment Fund	2010	Total 2009
	\$	\$	\$	\$
<b>Assets</b>				
Current assets				
Cash	287,583	–	287,583	202,388
Amounts due from the Endowment Fund	1,185,974*	–	–	–
Accrued interest and dividends	48,764	–	48,764	60,569
Accounts receivable	261,761	–	261,761	210,165
Prepaid expenses	13,996	–	13,996	3,583
	<b>1,798,078</b>	<b>–</b>	<b>612,104</b>	<b>476,705</b>
Investments (Note 3)	–	51,058,768	51,058,768	46,097,966
Capital assets (Note 4)	18,590	–	18,590	26,632
	<b>1,816,668</b>	<b>51,058,768</b>	<b>51,689,462</b>	<b>46,601,303</b>
<b>Liabilities</b>				
Current liabilities				
Amounts due to the Operating Fund	–	1,185,974*	–	–
Accounts payable and accrued liabilities	209,335	–	209,335	86,064
	<b>209,335</b>	<b>1,185,974</b>	<b>209,335</b>	<b>86,064</b>
<b>Fund balances</b>				
Externally restricted				
Endowment (Note 6)	–	50,983,148	50,983,148	47,472,860
Unrealized depreciation on endowment's investment	–	(1,527,803)	(1,527,803)	(3,850,150)
Available amounts for distribution	1,279,518	–	1,279,518	2,377,687
Internally restricted	–	417,449	417,449	417,449
Invested in capital assets	18,590	–	18,590	26,632
Unrestricted	309,225	–	309,225	70,761
	<b>1,607,333</b>	<b>49,872,794</b>	<b>51,480,127</b>	<b>46,515,239</b>
	<b>1,816,668</b>	<b>51,058,768</b>	<b>51,689,462</b>	<b>46,601,303</b>

\* These items are not reported in the Total column on the balance sheet because they offset each other.

Approved by the Board



Marcel Côté  
Chairman of the Board



François R. Roy  
Treasurer

## 1. DESCRIPTION OF ORGANIZATION

The Foundation of Greater Montreal (the "FGM") is a charitable organization, incorporated on December 20, 1999 under Part II of the *Canada Corporations Act*, where the purpose is to collect donations, mainly through bequests or endowment funds, and to promote social services, arts and culture, education, health and the environment. The FGM can also manage funds entrusted to it for administrative purposes. It is a registered charity under the *Income Tax Act*.

In order to maintain its registered charity status, the FGM must meet certain spending requirements ("disbursement quota") according to the *Income Tax Act*. The disbursement quota is a minimum amount that the registered charity must spend on charitable programs or as gifts to qualified donees. Failure to comply with this requirement could lead to a revocation of the FGM's registered charity status. As at December 31, 2010, the FGM complies with the requirement.

## 2. ACCOUNTING POLICIES

The FGM has elected to use the exemption provided by the Canadian Institute of Chartered Accountants ("CICA") permitting not-for-profit organizations not to apply the following Sections of the CICA Handbook: 3862 and 3863, which would otherwise have applied to the financial statements of the FGM for the year ended December 31, 2010. The FGM applies the requirements of Section 3861 of the CICA Handbook concerning the presentation and disclosures on financial instruments.

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and the significant accounting policies are:

### *Fund accounting*

The FGM follows the restricted fund method of accounting for its activities:

#### *i) Operating Fund*

The Operating Fund consists of the following elements:

##### *External restriction – amounts available for distribution*

These restrictions correspond to amounts available for distribution derived from the donations received which must be distributed based on the donors' desires, realized investment income from the Endowment Fund to be distributed and the donations made, as well as any directly related expenses.

*Invested in capital assets*

The amounts correspond to the net book value of the capital assets held by the FGM.

*Unrestricted*

The amounts correspond to funds available for the ordinary operating activities of the FGM.

ii) *Endowment Fund*

The Endowment Fund comprises the elements mentioned below.

*Externally restricted*

The restrictions comprise the following:

*Endowments*

Endowments include donations that, according to donor specifications, must be held in perpetuity and, those who in virtue of an agreement with the Conseil des arts et des lettres du Québec, can be withdrawn by the donor after a ten-year period with FGM.

*Unrealized depreciation on endowment investments*

This restriction includes unrealized depreciation on endowment investments, which is presented in the Endowment Fund until it is realized.

*Internally restricted*

Arise from transfers from the Operating Fund to protect the capital against inflation. These amounts cannot be used without the prior consent of the FGM Board of Directors.

***Revenu recognition***

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. Contributions to be distributed in accordance with the donors' wishes are recognized as revenue in the Operating Fund. Endowment contributions are recognized as revenue in the Endowment Fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donations received in-kind, estimated at the fair value established by an independent appraiser, are recorded in the year in which they are received.

Investment income is recognized when it is earned. It is recorded as revenue in the Operating Fund unless the donors have specified otherwise. The unrealized portion of the investment income is transferred to the Endowment Fund.

## ***Capital assets***

Capital assets are accounted for at cost. Amortization is based on their estimated useful life using the following methods and annual rates and term:

Furniture and equipment	diminishing	20%
Computer hardware	diminishing	30%
Leasehold improvements	straight-line	3 years

## ***Financial instruments***

Financial instruments are initially stated at their fair value. Subsequent annual re-evaluation considers the following items:

### *Investments and accrued interest and dividends*

Investments, including accrued interest and dividends, are classified as assets held for trading. They are, therefore, valued at their fair value; the fair value being based on the most recent market prices, normally the most recent bid price.

The transactions related to the investments are recorded at the transaction date.

### *Accounts receivable and accounts payable and accrued liabilities*

Accounts receivable, classified as loans and receivables, and accounts payable and accrued liabilities, classified as other liabilities, are valued at amortized cost.

## ***Use of estimates***

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

## ***Future accounting changes – New accounting framework***

The CICA has approved a new accounting framework applicable to not-for-profit organizations. Effective for fiscal years beginning on January 1, 2012, not-for-profit organizations will have to choose between International Financial Reporting Standards ("IFRS") and GAAP for not for profit organizations, whichever suits them best. Early adoption of these standards is permitted. The FGM currently plans to adopt the new accounting standards for not-for-profit organizations, however the date of transition to the new standards and the impact of this transition has not yet been determined.



### 3. INVESTMENTS

	2010	2009
	\$	\$
47,085.207 units (44,458.909 units in 2009) of The Foundation of Greater Montreal Investment Fund (Note 5)	49,247,344	44,328,353
Preferred Shares, redeemable after the death of the last survivor of the two donors, dividend of 4.725%	1,000,000	1,000,000
Balanced mutual fund and shares of public companies	555,424	513,613
Mortgage loan, bearing interest at 4.5%, maturing through 2018	256,000	256,000
	<b>51,058,768</b>	<b>46,097,966</b>

### 4. CAPITAL ASSETS

	2010			2009
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Furniture and equipment	25,280	13,879	11,401	13,907
Computer hardware	24,150	16,961	7,189	7,166
Leasehold improvements	25,018	25,018	–	5,559
	<b>74,448</b>	<b>55,858</b>	<b>18,590</b>	<b>26,632</b>

# NOTES TO THE FINANCIAL STATEMENTS (continued)

December 31, 2010

## 5. THE FOUNDATION OF GREATER MONTREAL INVESTMENT FUND

In addition to managing its own funds, FGM manages funds entrusted to it by various entities through The Foundation of Greater Montreal Investment Fund.

Separate financial statements are prepared for The Foundation of Greater Montreal Investment Fund, which presents its investments, comprised mainly of bonds, stocks and units of shares of investment funds, at fair value. As at December 31, 2010, the fair value of the funds managed by The Foundation of Greater Montreal Investment Fund and the number of units held are as follows:

	2010		2009	
	Number of units	Fair value	Number of units	Fair value
		\$		\$
Funds belonging to The Foundation of Greater Montreal	47,085.207	49,247,344	44,458.909	44,328,353
Funds managed for various entities	59,932.107	62,638,362	53,978.875	53,820,378
	<b>107,017.314</b>	<b>111,885,706</b>	<b>98,437.784</b>	<b>98,148,731</b>

## 6. EXTERNALLY RESTRICTED – ENDOWMENT

Following the agreements between the donors, the *Conseil des arts et des lettres du Québec* and the FGM, some donations remain the property of the FGM for a minimal period of ten years. The externally restricted amounts are distributed as follows:

	2010	2009
	\$	\$
Perpetuity	47,545,193	45,530,333
For a minimal period of 10 years	3,437,955	1,942,527
	<b>50,983,148</b>	<b>47,472,860</b>

## 7. REVENUE

### i) Donations

During the year, the FGM received donations of \$3,691,429 (\$2,663,018 in 2009). Donations for 2010 include an amount of \$61,044 (\$246,946 in 2009) regarding life insurance premiums paid for which the FGM is the beneficiary of the proceeds.

### ii) Realized investment income

	2010	2009
	\$	\$
Units of The Foundation of Greater Montreal Investment Fund	1,292,543	1,279,024
Other investments	59,083	131,470
	<b>1,351,626</b>	<b>1,410,494</b>

### iii) Management fees

	2010	2009
	\$	\$
The Foundation of Greater Montreal Investment Fund	515,008	433,798
Less: Professional fees attributable to The Foundation of Greater Montreal	(225,678)	(201,241)
	<b>289,330</b>	<b>232,557</b>

### iv) Administration fees

	2010	2009
	\$	\$
The Foundation of Greater Montreal Investment Fund Unitholders	569,105	494,736
Less: Professional fees attributable to The Foundation of Greater Montreal	(279,283)	(260,567)
	<b>289,822</b>	<b>234,169</b>

## **8. FINANCIAL INSTRUMENTS**

Because of its financial assets and liabilities, the FGM is exposed to the following risks related to the use of financial instruments:

### *Interest rate risk*

A portion of the investments of the Foundation of Greater Montreal Investment Fund, in which the FGM holds units, is invested in bonds and debentures. Consequently, a change in market interest rate will have an impact on the fair value of the units held by the FGM.

### *Foreign currency risk*

A portion of the investments of the Foundation of Greater Montreal Investment Fund, in which the FGM holds units, comprises shares and interests in equity funds invested in foreign countries. The units held by the FGM are consequently exposed to changes in foreign currencies. The same applies to the earned income associated with these units.

### *Price risk*

Price risk is the risk that the investment return of the Foundation of Greater Montreal Investment Fund in which the FGM holds units is exposed to risk that arises from fluctuation of market indexes and the degree of volatility of those indexes.

### *Credit risk*

Credit risk is primarily attributable to the units held in The Foundation of Greater Montreal Investment Fund, which are invested in bonds and debentures. Therefore, there is a credit risk that the bond or debenture issuers will be unable to pay their obligations towards the Investment Fund, and this will have an impact on the assets of the FGM.

### *Fair value*

The fair values of cash, accounts receivable and accounts payable and accrued liabilities correspond to their carrying amounts due to their short-term maturities.

## **9. STATEMENT OF CASH FLOWS**

A cash flow statement has not been prepared since the cash flow information is readily apparent from other financial statements and related notes.

## **10. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the current year's presentation.

