



\$8M
in grants
since 2003

325
funds

216
funded
organizations

2011
ANNUAL REPORT



Foundation of
Greater Montreal

Committed to the community, forever

2011 HIGHLIGHTS

ENDOWMENT FUNDS

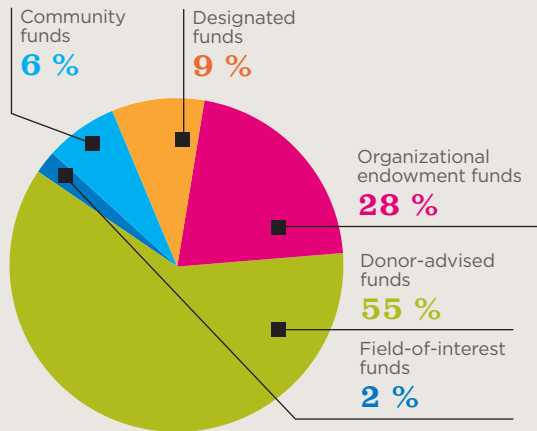
176 FGM-owned endowment funds
Total assets: \$52.5 million

MANAGED FUNDS

149 funds owned by other charitable organizations
Total assets: \$64.6 million

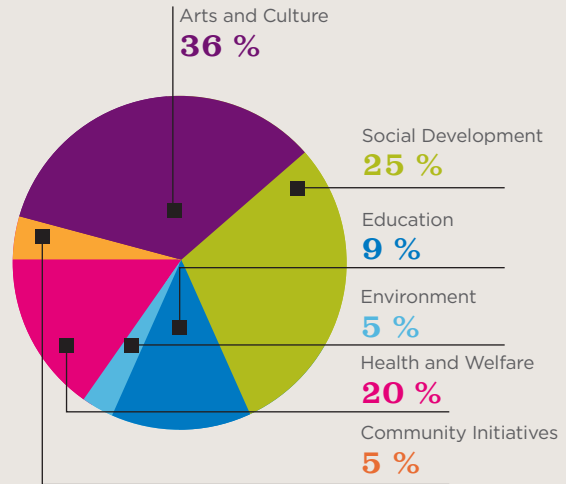
FUNDS BY TYPE AS OF DECEMBER 31, 2011

Total: \$52,495,282



GRANTS DISTRIBUTED IN 2011

Total: \$1,629,739



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 health, social services, arts and culture, education, and the environment.



COMMUNITY
FOUNDATIONS
OF CANADA

The FGM is a member of **Community Foundations of Canada** (CFC), an organization numbering 180 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.

Community Foundations of Canada 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

1 Place Ville-Marie, Suite 1918 Montreal, (Quebec) H3B 2C3
Telephone: 514 866-0808 Fax: 514 866-4202
info@fgmtl.org www.fgmtl.org

Registered charitable organization: 88197 9124 RR 0001

As Quebec's largest community foundation, the Foundation of Greater Montreal (FGM) ended the year 2011 with 325 funds. It was a banner year for the FGM, as it welcomed 27 new funds: 10 funds from other not-for-profit organizations and 17 from individuals, a huge leap compared to the last 2 years. In particular, the year demonstrated that there is increasing enthusiasm for using the FGM to create philanthropic funds from the sale of businesses and for estate planning.

By choosing the FGM, donors and other non-profits alike achieve their goals of providing on-going income to charities that make a difference in the community. Setting up a fund, rather than establishing one's own foundation or using a commercial fund, is simpler, more efficient, flexible and economical. In addition, the FGM has an in-depth understanding of the resources and opportunities that can make a difference in the community, and it is able to assist donors with all their philanthropic objectives.

Greater Montréal's Vital Signs, published yearly by the FGM, helps define the Foundation's priorities and target investments in the community. It's a great tool for connecting donors to the evolving needs of the community, while supporting causes to which they regularly contribute. Thanks to its donors' funds, in 2011, the FGM administered over \$1.6 million in grants to 216 registered charities.

In 2012, the FGM plans to improve its infrastructure through the use of enhanced technology. Now, with nearly \$120 million in

investments, the FGM is faced with a growing responsibility to improve all its reports and to evaluate the success of investments that are allocated to each fund. It will be able to inform its donors more effectively about how grants are spent, determine how funds are divided among programs, as well as their impact, and better manage grant applications from various organizations. With improved web solutions, the FGM will also be able to build stronger relationships with donors, investors, partners and professional advisors.

Finally, the FGM would like to thank the following Board members who served the Foundation with great distinction for many years: Alex Paterson, Guy Bisailon and Robert Tessier, as well as a long-standing member of the Grants Committee, Anne Marquis. Fortunately, both the Nominations and Grants Committees were able to find worthy successors, and with a strong team of staff and volunteers in place, once again, the FGM looks forward to serving you in 2012.

The FGM has an in-depth understanding of the resources and opportunities that can make a difference in the community



A handwritten signature in black ink, appearing to read "Richard W. Pound".

Richard W. Pound
Chairman of the Board



A handwritten signature in black ink, appearing to read "M Boulos".

Marina Boulos-Winton
President & CEO

The 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 Foundation of Greater Montreal's Investment Fund (FGMIF).

During the 2011 fiscal year, the FGMIF reached a value of \$115.5M, which represents an increase of almost \$3.5M over last year. This increase is primarily due to our investment income of \$1M, to the net addition of \$5M in new funds, and to a negative change in unrealized depreciation on investments of \$2.5M.

2011 was very significant in terms of overall results. Performance in the first half of the year was completely nullified by that of the second half. The yield was -0.8% in 2011, 8% in 2010, and 14.4% in 2009, representing an average of 7.0% over the last three years.

We also changed one of our portfolio managers in order to better match our objectives. The Investment Committee always seeks to maximize the profitability of the FGMIF, while keeping risks at an acceptable level. A wide diversity of portfolio investments and managers assures the FGMIF of minimum risk. Therefore, the Committee intends to 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 community, 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 2011, it distributed \$1.6M to 216 organizations and created a new grant program called Capacity Building, which is an addition to the Community Grants Program.

These grants came from endowment funds and were distributed according to the table below.

GRANTS

arts &
cultural
social
development
education
environment
health &
welfare

2011 GRANTS - DISTRIBUTION TABLE

	Community Funds	Donor-Advised Funds	Designated Funds	Field-of-Interest Funds	Organizational Endowment Funds	Flow-Through Funds	TOTAL
Arts & Culture	\$237,600	\$45,080	- \$	- \$	\$296,380	- \$	\$579,060
Social Development	\$284,278	\$97,106	\$4,603	- \$	\$14,309	- \$	\$400,296
Education	\$73,000	\$49,560	- \$	\$5,006	\$18,601	- \$	\$146,167
Environment	\$76,949	\$11,407	- \$	- \$	- \$	- \$	\$88,356
Health & Welfare	\$167,637	\$90,926	\$2,640	\$4,657	\$11,177	\$50,038	\$327,075
Community Initiatives	\$46,128	\$42,657	- \$	- \$	- \$	- \$	\$88,785
TOTAL	\$885,592	\$336,736	\$7,243	\$9,663	\$340,467	\$50,038	\$1,629,739

In August 2011, the FGM launched a new grant program for charitable organizations that want to improve their effectiveness and expand the scope of their mission. The FGM received and reviewed more than 200 requests; 25 finalists were selected from each category: arts and culture, social development, education, the environment, and health and welfare. Six winners were chosen and each was awarded a \$15,000 to \$30,000 grant. Congratulations to the following winners:

ATWATER LIBRARY AND COMPUTER CENTRE

Project ► Implement an e-book program. By offering this exclusive service, the library hopes to improve its current member services and increase memberships, which is an important source of revenue that is critical to its survival.

FRONTIER COLLEGE

Project ► Implement a social media strategy, as well as recruitment and communication tools to facilitate improved interaction with volunteers. It will also develop training and reference resources to help support its literacy tutors.

EASTERN BLOC

Project ► Improve its general technical infrastructure, including the addition of a ceiling-mounted support-frame for the exhibit room. These improvements will result in better services for members and artists who use the gallery.

LE GROUPE L'ITINÉRAIRE

Project ► Implement a database and network distribution management tool. As a result, the organization hopes to enlarge its assistance and newspaper distribution services beyond Montreal's downtown area. The tool would double the number of itinerant newspaper carriers to 200, allowing

employees to better manage their sales channels and to locate carriers within the city. It will also be able to better evaluate the impact of its activities to continually improve its ability to reinsert the homeless in the community.

RESSOURCES JEUNESSE DE ST-LAURENT

Project ► Implement a meals-on-wheels program for seniors in need, while offering local youth their first professional work experience. On the one hand, the project breaks the isolation of the elderly, and on the other hand, it encourages the social rehabilitation of troubled youth.

SOCIÉTÉ D'ÉDUCATION POUR LE CYCLISME À MONTRÉAL

Project ► Purchase a truck. This truck will be used to increase by 40% the collection of bicycles, tires and parts that are normally destined for Greater Montreal waste-disposal sites. This will ensure their reuse, and provide residents with the opportunity to do something beneficial for the environment.



Representatives from the six winning organizations at the awards event held on December 14, 2011.

DISTRIBUTION \$150,000

Sector	Organization / Project	Amount
Arts and Culture	Oboro Goboro (Eastern Bloc)	\$30,000
Education	Atwater Library and Computer Centre	\$15,000
Education	Frontier College	\$15,000
Environment	Société d'Éducation Pour le Cyclisme à Montréal	\$30,000
Health & Wellness	Ressources Jeunesse de Saint-Laurent Inc.	\$30,000
Social Development	Le Groupe Communautaire L'Itinéraire	\$30,000

The Community Grants Program relies on the generosity of donors who authorize the FGM to manage their funds without restrictions (Community Fund), or according to a particular field of interest of their choice. In 2011, 81 charitable organizations in the Greater Montreal area received grants from the FGM Community Grants Program in the amount of \$689,464.

In 2011,
81 charitable organizations
 in the Greater Montreal
 area received grants
 from the FGM Community
 Grants Program

HOW TO APPLY

Organizations that meet FGM requirements are invited to submit proposals annually between February 1st and March 31st. Details are available on our website at 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.

A complete list of projects that received a Community Grants program grant is available on the FGM website: www.fgmtl.org.

arts & culture

ARTS IN EVERYDAY LIFE

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

Festival TransAmériques

Accès des jeunes à la création contemporaine

Photo : Robert Etcheverry

Examples of Projects that Received FGM Grants:

PPS Danse

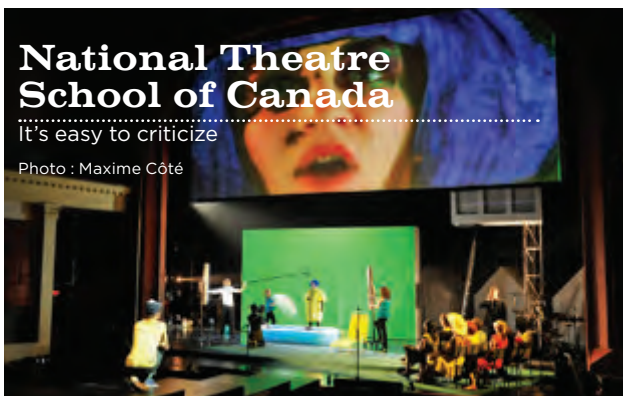
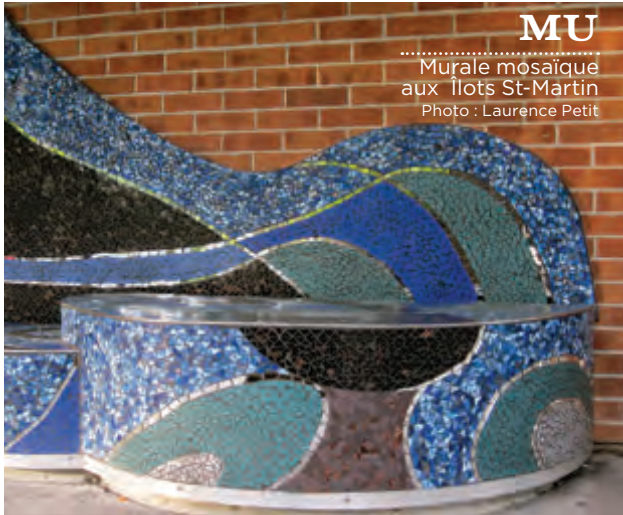
Introductory
Choreography
Workshops

Over 500 elementary school students were introduced to dance and movement on stage by participating in introductory choreography workshops by PPS Danse. The workshops were designed to promote access to contemporary dance, develop an audience for this discipline, stimulate creativity among the young, and facilitate direct contact between students and professional contemporary dance artists.

Créations Etc

Festival Vue sur
la Relève 2012

The 17th edition of Festival Vue sur la Relève ran from April 4th to the 21st and played host to more than 6,000 spectators. Over 40 shows, all conceived by artists under the age of 35, were presented at various venues across Montreal. This festival provides a showcase and a public launchpad under optimal technical conditions for young designers and emerging professionals.



Bouge de Là offers dance workshops to introduce this art form to young people. Offering improvisation and creative activities, this initiative attempts to break down barriers and preconceived ideas surrounding the discipline, which is still misunderstood and rarely taught in school, while providing a meaningful, rewarding and challenging experience for children. Close to 2,400 children participated in 94 dance workshops, which were offered in 13 participating schools in Notre-Dame-de-Grâce and Côte-des-Neiges.

Bouge de Là offered 8 performances of their *l'Atelier* show to all the children who participated. The show was awarded le Prix RIDEAU Tournée, which recognizes an artistic company, group, artist or representative of artists for their successful efforts to promote public awareness at the completion of a tour.

Bouge de là
Workshops - An Encounter Between Dance and Painting

ARTS AND CULTURE \$207,600

COMMUNITY GRANTS PROGRAM - DISTRIBUTION

Action Jeunesse St-Pie X de Longueuil inc La Relève Éponyme	\$8,700
ATSA FIN NOVEMBRE	\$10,000
Bouge de Là Workshops - An Encounter Between Dance and Painting	\$8,700
Centaur Foundation for the Performing Arts Theatre of Tomorrow	\$10,000
Conseil des Arts et des Lettres du Québec Vivacité Montréal	\$10,000
Créations Etc Festival Vue sur la Relève 2012	\$10,000
CRILCQ/Université de Montréal Collectif Radio Spirale	\$10,000
Danse Imédia / Transatlantique Transatlantique Montréal / Festival Quartiers Danses	\$10,000
Dare-Dare Graf'roulotte	\$10,000
Écomusée de la Maison du Fier Monde D'un Oeil Différent	\$10,000
Festival TransAmériques Accès des Jeunes à la Création Contemporaine	\$9,000
Fondation de l'École Nationale de Cirque Matinées Scolaires de l'École Nationale de Cirque	\$10,000
Galerie B-312 Paroles d'Artistes	\$10,000
Lakeshore Chamber Music Society Larger Groups	\$1,200
Le Mois de la Photo à Montréal Programme de Médiation Culturelle dans l'Arrondissement Sud-Ouest	\$10,000
MU Murale Mosaïque aux Îlots St-Martin: l'Art au Quotidien!	\$10,000
National Theatre School of Canada It's Easy to Criticize	\$10,000
Oboro Goboro (Eastern Bloc) Programme de Résidence Pour Artistes de la Relève	\$10,000
Orchestre Symphonique de Longueuil Concert du Printemps	\$5,000
PPS Danse Introductory Choreography Workshops for Elementary School Students	\$10,000
Quatuor Molinari La Grande Veillée	\$10,000
Teesri Duniya Theatre Teesri Duniya Theatre Production of The Poster	\$5,000
Théâtre de Quat'Sous inc. Sortie au Théâtre	\$10,000

La Maison d'Haïti

Ateliers d'art thérapie

social development

A PLACE FOR EVERYONE

The FGM supports social development, which includes everyone, as no society can progress by marginalizing entire groups. Therefore, the FGM favours an approach that is oriented towards action and social accountability, and supports organizations that provide people with the tools they need to assume their rightful place in society.

Examples of Projects that Received FGM Grants:

Centre Communautaire «Bon Courage» de Place Benoît

Club Jeunesse et réussite

This Youth Club offers a variety of activities that meet the needs and aspirations of young people. It encourages them to put into action

initiatives in a healthy environment, and prepares them to be involved and socially inclusive. Some fifty students are registered for Aide aux Devoirs. The homework assistance program provides supervision for school children, and meetings with their parents to offer them support in their relationship with their children's school. More than 150 children benefited from the artistic, educational and sports activities offered by l'Espace Jeune.

Montreal Childrens' Library

You, Me and Mother Goose

You, Me and Mother Goose is a series of weekly get-togethers where parents and children gather to learn and mix rhymes, songs and stories. These programs are tailored to two age groups:

infants up to 18 months of age, and toddlers from 18 to 36 months of age. These gatherings are an opportunity to relate with other parents, while enriching the repertoire of rhymes and songs that are invaluable resources for those challenging moments that parents face with their young children. Moreover, these activities foster language development in toddlers. Close to 400 families registered for one of the three sessions offered in 2011.



**Maison de jeunes
de St-Léonard**
Café coopératif L'Entre 2



**Centre de Loisirs
communautaires Lajeunesse**
Villeray, Multi Visages

Rêve d'Artiste aims to harvest the talents of young people between the ages of 13 and 17 through dance and writing workshops, while developing a healthy lifestyle. Fifty young people participated in creative workshops, including step dance, hip-hop, singing, rap, and musical composition. Through these workshops, young people develop their confidence and self-esteem, while acquiring skills that will remain with them throughout their lives. The Rêves d'Artiste project won the 2011 CSSS Ahuntsic and Montréal-North Reconnaissance-Innovation Award in the "continuity" category. This prize recognizes initiatives that are remarkable for their innovative methods, which assure consistency concerning their health and healthy lifestyles.

**Centre des jeunes
de l'Escale 13-17
de Montréal-
Nord inc.**

Rêves d'artiste

SOCIAL DEVELOPMENT \$254,278

COMMUNITY GRANTS PROGRAM - DISTRIBUTION

Association Sportive et Communautaire du Centre-Sud Inc. Plus Pour Tous les Goûts à Génération Jeunesse	\$8,800
Baobab Familial Passons à l'Action	\$10,000
Catholic Community Services F.C.C.S. Dropout Prevention	\$10,000
Centre Communautaire "Bon Courage" de Place Benoit Jeunesse et Réussite	\$10,000
Centre de Loisirs Communautaires Lajeunesse Inc. Villeray, Multi Visages	\$9,995
Centre de Ressources à la Vie Autonome de Montréal Métropolitain Le Pont	\$10,000
Centre des Jeunes l'Escale 13-17 de Montréal-Nord Inc. Rêves d'Artiste	\$10,000
Friendship Circle of Quebec Friends at the Friendship Centre	\$10,000
Conseil des Aînés et des Aînées de N.D.G. West-End Employment Cooperative	\$8,700
Fabrique of the Parish of St. Anthony of Padua Lion Wolf School: In This Together	\$10,000
Giant Steps Foundation - Montreal Preparation For Employment Project	\$10,000
Girls Action Foundation Girls Speak Out- Increase Girl-Centred Programs in Greater Montreal	\$10,000
Groupe Communautaire L'Itinéraire La Course Autour du Bloc	\$10,000
La Maison d'Haïti Support for Families and Youth	\$10,000
La Relance Jeunes et Familles School For Parents	\$10,000
Maison de Jeunes de St-Léonard Café Coopératif L'Entre 2	\$10,000
Maison des Jeunes Bordeaux-Cartierville Menu-Méninges	\$8,000
Montreal Children's Library You, Me and Mother Goose	\$10,000
Oasis des Enfants de Rosemont Jeunes Artistes Enfance Défavorisé	\$10,000
Pavillon d'Éducation Communautaire Hochelaga-Maisonneuve Souper Entre Ami-Es	\$10,000
Service d'Hébergement St-Denis Supervised Apartments for Troubled Youth	\$10,000
Sun Youth Monitors in Training	\$10,000
St. Columba House Reach Your Dreams Through Education - Youth at Risk	\$9,500
Tyndale St.Georges Community Centre After-School Program	\$10,000
Un Itinéraire Pour Tous Work to Learn, Learn to Work	\$9,283
Yaldei Shashium Developmental Centre After-School Program	\$10,000

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 educational success, and supports organizations that help young people find renewed interest and motivation in education, to prevent them from dropping out.



Allô Prof

Option réussite
(Received a grant from Adèle Bloch-Bauer I Fund)

Examples of Projects that Received FGM Grants:



Coop Honoré-Mercier

Fusion jeunesse
(Received a grant from Adèle Bloch-Bauer I Fund)

Carrefour Familial Hochelaga

Démocratiser les Cours

This project offers schooling adapted for parents who wish to return to school, but are presented with many obstacles. For example, it offers courses according to a schedule adapted to the needs of parents who have dropped out, and who require a day-care facility, distance learning, etc. Consequently, the organization has rapidly achieved its goal of reviving the desire of parents who had previously given up on the option of returning to school and attaining an education. More than 20 adults are enrolled in the project, and 65% have passed tests to the next level. The majority of participants were secondary I high school dropouts, and 50% have reached secondary III in at least one subject.

Ancre des Jeunes
Science Courses

These science courses were specifically designed for young people between the ages of 13 and 16 enrolled in the dropout support program. They offer the possibility of acquiring new

scientific knowledge and developing rigorous work habits, while acquiring new skills. L'Ancre des Jeunes also organized a science-expo, which was an occasion for young people to demonstrate their knowledge.



Projet Harmonie
Homework Help Workshops for 6-12 Year Olds

Home-Start Champlain initiated their language stimulation workshops to help children between the ages of 2 and 5 who have difficulty communicating.

The workshops pair parents and children, who follow lesson plans under the supervision of a facilitator, and then continue these lessons at home. This approach helps parents develop their teaching abilities and assist their children on a daily basis. The demand for this service is steadily growing. Thanks to the grant awarded by the FGM, this organization can now offer an extra session of 10 workshops, so that 20 more families may benefit from this service. In total, 60 families took the language stimulation workshops in 2011.

Home-Start Champlain
Language Stimulation Workshop

EDUCATION

\$43,000

COMMUNITY GRANTS PROGRAM - DISTRIBUTION

Ancre des Jeunes	
Science Courses/Cours de Science	\$10,000
Apathy Is Boring Project	
2011 Civic Engagement Workshop Series	\$8,500
Carrefour Familial Hochelaga	
Démocratiser les Cours	\$10,000
Home-Start Champlain	
Language Stimulation Workshops/Atelier de Stimulation du Langage	\$4,500
Projet Harmonie	
Homework Help Workshops for 6-12 Year Olds/Atelier d'Aide aux Devoirs 6-12 ans	\$10,000

William Garnet Matthew Strong Inter-Faculty Arts & Science Bursaries

The fund was established by an anonymous benefactor in memory of William Garnet Matthew Strong who died on September 6, 1944 while training to defend the fundamental freedoms of Canada.

During the 2011 academic year, the William Garnet Matthew Strong Inter-Faculty Arts & Science Bursaries were awarded to four deserving final year students at McGill University. These scholarships were made possible by the William Garnet Strong Fund. In 2011, McGill University celebrated 190 years of history and accomplishments. These scholarships have a profound impact on students, encouraging them to pursue and attain a high level of excellence in their studies.

A CALL TO ACTION

The FGM supports grassroots projects that promote community awareness, involvement, and endeavours relating to the stewardship and care of land, natural resources, and the environment.

enviro nment

Fondation de l'Université
du Québec à Montréal

CRAPAUD
Institutional Composting

Examples of Projects that Received FGM Grants:

This project incorporated the acquisition and installation of an industrial composter at l'UQAM. This initiative managed to divert up to 170 tonnes of organic matter per year produced by 40,000 l'UQAM personnel and students, which avoided the production of 1,736 tonnes of greenhouse gas. What's more, since the amount of compost generated exceeded CRAPAUD's needs, the organization partnered with the Habitations Jeanne-Mance community gardens. In this way, Le CRAPAUD contributed to and helped support the community gardens' programs by supplying a substantial amount of compost.

Fondation de l'Université du Québec à Montréal

CRAPAUD (Collectif
de Recherche en
Aménagement Paysager et
Agriculture Urbaine Durable)
Institutional Composting



Les Cercles des Jeunes Naturalistes

Demystification of Vermicomposting



ENVIRONMENT

\$46,949

COMMUNITY GRANTS PROGRAM - DISTRIBUTION

Comité Saint-Urbain Compost'Action	\$10,000
Consortium Évolution Les 4R Techno	\$10,000
Enjeu et Environnement JEUnesse Compost en Main	\$10,000
Fondation de l'Université du Québec à Montréal (CRAPAUD) Institutional Composting	\$10,000
Les Cercles des Jeunes Naturalistes Demystification of Vermicomposting	\$6,949

Enjeu et Environnement JEUnesse

Compost en Main

Compost en main was targeted at schools that wanted to manage their organic waste by composting. At first, awareness activities about composting were held, in which both students and teachers took part. Second, training was provided to develop leadership and communication skills among students, which invited them to promote the project in order to encourage its sustainability. The project concluded with the construction of five composters. Approximately 500 students from 4 schools participated in this initiative.

One hundred classes of senior high school students participated in awareness workshops about environmental issues surrounding electronic waste. The goals of these workshops, set up by Consortium Évolution, in collaboration with Recyc-Ordi, were to increase students' awareness of environmental challenges, the impact of all of our actions on the planet, as well as to equip students to become better, more responsible eco-citizens, and to inspire them to participate in recycling activities.

Consortium Évolution

Les 4R Techno

health & welfare

HEALTH FOR ALL

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

Examples of Projects that Received FGM Grants:

Les ateliers cinq épices

Petits Cuistots
- Parents en Réseaux

Petits Cuistots are cooking-nutrition workshops for 4 to 12-year-olds and their parents. By integrating the academic knowledge of different grade levels, these workshops develop

self-esteem by successfully combining recipes with teamwork. The children cooked the recipes themselves and then tasted their creations. Parents were invited to take part in these workshops in an effort to integrate them in a school setting and continue the learning experience in the home environment, and to promote a positive activity of which each child is proud.



Dawson Community Blues

Dawson Community
Blues Bursary Program

Marché Solidaire Frontenac

Triporteurs

In an effort to revitalize the Sainte-Marie district and to improve the quality of life and lifestyle habits of its residents, Marché Solidaire Frontenac created mobile fruit and vegetable markets. Throughout the summer of 2011, six delivery bicycles travelled throughout the streets and parks in the Ville-Marie neighbourhood, providing residents with fresh fruit and vegetables grown locally. This project is a sustainable solution that combines healthy eating, active transportation, and composting.



**Opération Jeunesse
Ville-Émard / Côte St-Paul**
Tous autour de la table



**Montreal
City Mission**
From the Garden to the Table

The shelter set up a program of activities to help its residents reduce their isolation, all of whom suffer from mental health problems. These activities help individuals maintain contact with reality, structure their daily schedules by participating in different activities, and create and support a connection with other residents by reaffirming a sense of belonging within the organization. The activities included coffeehouses, art workshops, board games, active video games, collective cooking workshops, community dinners, and outings such as picnics in the park, cultural visits to Montreal museums, movie theatre outings, etc.

**Maison
l'Éclaircie de
Montréal**

Activities for the
Mental Health
Community Support
Program

HEALTH & WELFARE

\$137,637

COMMUNITY GRANTS PROGRAM – DISTRIBUTION

Action Communiterre Ensemble, du Jardin à l'Assiette 2011	\$10,000
Bouffe-Action de Rosemont Jardins Collectifs de Bouffe-Action de Rosemont	\$10,000
Centre de Prévention des Agressions de Montréal Un ESPACE Sans Violence	\$9,677
Dawson Community Blues Dawson Community Blues Bursary Program	\$10,000
Fondation Centre de Santé et Services Sociaux Jeanne-Mance Clinique Dentaire des Jeunes de la Rue	\$10,000
Fondation d'Aide Directe - SIDA Montréal J'ai des Questions en Nutrition	\$8,000
La Cafétéria Communautaire MultiCaf Plus Qu'un Don: On s'Informe Pour Mieux Manger	\$10,000
Les Ateliers Cinq Épices Petits Cuisiniers - Parents en Réseaux (PC-PR)	\$9,000
Maison de la Famille Mosaik Advanced Stimulation	\$10,000
Maison l'Éclaircie de Montréal Phase 2 Activities for the Mental Health Community Support Program	\$8,000
Marché Solidaire Frontenac Delivery Bicycles (Mobile Markets)	\$10,000
Montreal City Mission From the Garden to the Table	\$7,960
Montreal Fluency Centre Summer Language and Literacy Camp	\$5,000
Opération Jeunesse Ville-Émard/Côte-St-Paul Tous Autour de la Table	\$10,000
Youth Employment Services Foundation New Arrivals, New Challenges: Support Groups for Job-Seeking Immigrants	\$10,000



Bouffe-Action de Rosemont
Jardins collectifs de Bouffe-Action de Rosemont

COMMUNITY FUNDS

Adèle Bloch-Bauer II Fund	\$123,068
Junior League of Montreal Legacy Fund	\$1,970
Laya and Harry Feldman	\$611
Pierre Brunet Fund	\$226
Susan and Jonathan Wener Fund	\$494

DESIGNATED FUNDS

Anonymous Fund	
Fondation du Collège Dominicain	\$ 1,534
Les Œuvres des Abbés Martel et Marciel	\$ 1,534
Secours Tiers-Monde Québec Inc.	\$ 1,534
William Garnet Strong Bursary Fund	
Royal Institution for the Advancement of Learning of McGill	\$ 5,007
Katherine Pearson Memorial Fund	
Lighthouse Children and Families	\$ 465
PharmaSanté-Samaan Fund	
UNICEF Canada	\$ 2,640

DONOR-ADVISED FUNDS

Adèle Bloch-Bauer I Fund	
Allô Prof	\$10,000
Carrefour Jeunesse Emploi de Côte-des-Neiges	\$10,000
Fondation des Arts et Métiers d'Art du Québec	\$10,000
Fondation des Aveugles du Québec	\$10,000
Habitat For Humanity Montréal South West	\$10,000
Segal Centre for Performing Arts	\$10,000
Studio 303	\$10,000
Youth Fusion	\$10,000
Théâtre La Centrale (Aux Écuries)	\$10,000
Foundation of Greater Montreal – Grant Programs	\$726,845
Anna and Philip Belec Foundation Fund	
The Cedars Cancer Institute at the McGill University Health Centre	\$3,719
Anne-Marie et Jacques Bougie Fund	
Fondation de la Réussite des Élèves de la Commission Scolaire des Laurentides	\$4,000
Maison des Enfants de l'Île de Montréal	\$1,000
Royal Institution for the Advancement of Learning - McGill University	\$30,000
Foundation of Greater Montreal – Grant Programs	\$253
Christopher Hartt Jones Fund	
Fondation 24h Tremblant	\$2,000
The Montreal Children's Hospital Foundation	\$1,826
The Montreal General Hospital Foundation	\$26,219
Copeland Martin Family Fund	
Action pour la Solidarité, l'Équité, l'Environnement et le Développement (Equiterre)	\$438
Équitas	\$438
Foundation of Greater Montreal – Grant Programs	\$1,751
L'Abri en Ville	\$438
Santropol on Wheels	\$438
DBD Fund for Youth and Recreation	
Camp Amy Molson	\$1,892
Dr. Marinko Mirko Biljan Memorial Fund	
Infertility Awareness Association of Canada	\$206
Triathlon Canada	\$206
December 6th Victims Foundation Against Violence Fund	
Foundation of Greater Montreal – Grant Programs	\$344
Fondation Famille Moreault Fund	
Hôpital Sainte-Justine	\$168
Fondation François Desmarais Fund	
Fondation Epic	\$153
Fondation Gérard Veilleux Fund	
Maison Jean-Monbourquette	\$6,338

Fondation Lucie et André Chagnon Fund	
Dedicated to the Development of the FGM	\$21,329
Fondation Pierre Chamberland Fund	
The Montreal Children's Hospital Foundation	\$352
Fondation Québécoise de la Thalidomide Fund	
Thalidomide Victims Association of Canada	\$4,692
Francine Robert Fund	
Waiting for distribution	\$1,504
Gallop Family Fund	
Centaur Foundation for the Performing Arts	\$1,081
Groupe Di Tomasso Foundation Fund	
L'Œuvre Léger	\$1,515
Harrison Family Fund	
Foundation of Greater Montreal – Grant Programs	\$1,381
Isidore et Anna Blanchard Fund	
Fondation des Auberges du Cœur	\$1,238
Jérôme Gendron Fund	
Centraide of Greater Montreal	\$574
Josée et Michel Jacques Fund	
Fondation le Plateau	\$10,560
Imagine Canada	\$545
L'Ancre des Jeunes	\$11,310
Youth Fusion	\$15,000
J.S. and Associates Fund	
Montreal General Hospital Fund	\$1,300
J.W. McConnell Family Foundation Fund	
Dedicated to the Development of the FGM	\$21,329
Living Environmental Studies (LES) Foundation Fund	
Action Pour la Solidarité, l'Équité, l'Environnement et le Développement (Equiterre)	\$3,099
Malouf Family Fund	
Foundation of Catholic Community Services	\$4,000
Habitat For Humanity Montréal	\$5,000
La Cafeteria Communautaire Multi-Caf	\$4,000
L'Arche-Montréal	\$2,000
Maison des Familles de Mercier-Est	\$3,000
Montreal Association for the Blind Foundation	\$6,000
Moisson Montréal	\$10,000
Montreal Museum of Fine Arts	\$4,000
Sun Youth	\$3,000
The Tolerance Foundation	\$4,000
Margaret K. Deacon Trust Fund	
Society of Missionaries of Africa (White Fathers) - Canada	\$221
May Kersten Social Justice Fund	
Association Communautaire d'Emprunt de Montréal	\$1,000
Équitas	\$5,000
Foundation of Greater Montreal – Grant Programs	\$3,337
Dedicated to the Development of the FGM	\$600
Michael and Michaeleen O'Connor Fund	
Dans La Rue	\$2,452
Old Brewery Mission	\$2,452
Santropol Roulant	\$2,452
Monique et Guy Bisailon Fund	
Centre de Santé et de Services Sociaux Jeanne-Mance	\$629
Morgan's Hope Memorial Fund	
Make-A-Wish Foundation of Quebec	\$1,415
Patrick H. Irwin Trust Fund	
Centre Normand Léveillé	\$6,920
Inner City Summer Day Camp	\$5,000
Raisa et Armand Afilalo Fund	
Foundation of Greater Montreal – Grant Programs	\$518
Tom et Olga Maxwell Fund	
Chez Doris The Women's Shelter Foundation Inc.	\$1,297
Grace Church	\$1,297

FIELD-OF-INTEREST FUNDS

Anonymous Fund	
Montreal Heart Institute Foundation	\$568
Ke Chin Jimmy Ho Memorial Fund	
Cancer Research Society	\$156
Montrusco Bolton Fund	
Foundation of Greater Montreal – Grant Programs	\$95
Red Feather Fund	
Foundation of Greater Montreal – Grant Programs	\$ 15,061
Yvon Roy Fund	
Fondation CHU Sainte Justine	\$ 1,967
Fondation des Maladies du Cœur du Québec	\$ 1,967
Foundation of Greater Montreal – Grant Programs	\$ 7,868

Refuge Juan Moreno	\$10,962
Service de Soins Palliatifs de l'Ouest de l'île Inc.	\$423
Société de Musique Contemporaine du Québec	\$6,723
Studio de Musique Ancienne de Montréal	\$586
Théâtre de la Banquette Arrière	\$397
Théâtre de la Manufacture	\$4,087
Théâtre de la Ville	\$8,434
Vieux Métiers, Métiers Vivants	\$314
Vues d'Afrique	\$973

FLOW-THROUGH FUNDS

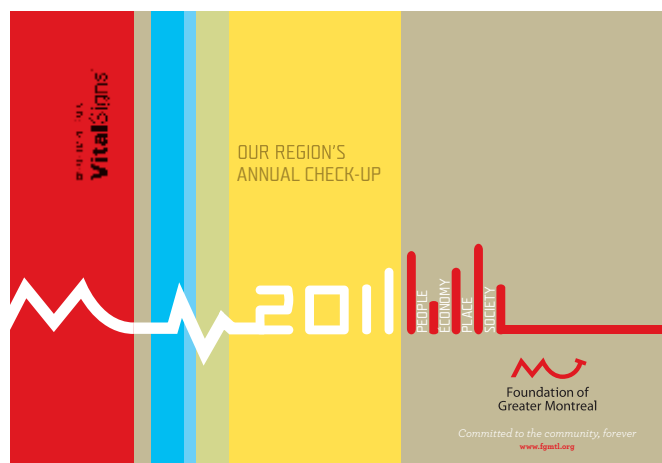
Neil and Louise Tillotson Fund, through the New Hampshire Charitable Foundation	
CLD de la MRC de Coaticook (Saveurs des Cantons)	\$50,038

ORGANIZATIONAL ENDOWMENT FUNDS

Blue Metropolis Foundation	\$4,848
Bond Foundation for Animal Welfare	\$1,755
Chœur des Disciples de Massenet	\$635
Chœur des Enfants de Montréal	\$1,277
Chœur Saint-Laurent	\$1,610
CIBL	\$1,794
Compagnie de Théâtre il Va Sans Dire	\$4,654
École de Cirque de Verdun	\$1,571
École de Musique d'Abitibi-Ouest	\$1,092
Ensemble Caprice	\$693
Ensemble Contemporain de Montréal	\$5,625
Ensemble Instrumental Appassionata	\$4,069
Ensemble Musica Orbium	\$1,168
Espace Go Inc.	\$5,265
Espace Libre	\$5,740
Festival des Arts Saint-Sauveur	\$61,494
Filles Électriques	\$1,307
Fondation Centre de Santé et Services Sociaux Jeanne-Mance	\$5,799
Fondation des Étoiles	\$803
Fondation des Ingénieurs Municipaux du Québec	\$3,864
Fondation du Collège Stanislas	\$1,368
Fondation du Musée des Maîtres et Artisans du Québec	\$3,125
Fondation du Théâtre du Nouveau Monde	\$24,723
Fondation Famijeunes	\$1,536
Fondation Lavalloise des Lettres	\$2,897
Fondation Orchestre Symphonique de Longueuil	\$10,946
Fondation Toujours Ensemble	\$7,936
Kateri/Jeunesse Canada Monde	\$1,520
L'Arrière Scène	\$633
Leonor and Alvin Segal Theater	\$13,138
Les Amis des Jardins de Métis	\$10,476
Les Petits Violons	\$21,187
Maison Monbourquette	\$2,397
Maison Nationale des Patriotes	\$699
Maison Théâtre	\$2,497
Musée du Fjord	\$2,483
Musée Pierre-Boucher	\$1,007
National Theatre School of Canada	\$50,030
OBORO	\$3,534
Optica	\$1,050
Orchestre Métropolitain du Grand Montréal	\$13,351
Orchestre Symphonique de Drummondville	\$2,643
Oxfam-Québec	\$292
Patrimoine Religieux du Québec	\$551
Praxis Art Actuel	\$1,727
Priory School Foundation	\$5,433

arts &
cultural
social
ACTIVITIES
development
education
environment
health &
wellfare

In October 2011, the Foundation of Greater Montreal published the fifth edition of *Greater Montreal's Vital Signs*, an annual check-up of the health of our metropolitan region. Vital Signs presents a statistical portrait about community life in our region in the following areas: 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.



Vital Signs is a national initiative coordinated by **Community Foundations of Canada (CFC)**.

If you would like to read the report, please visit our website at: www.fgmtl.org.

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 4 at *la Maison du développement durable*, and took the form of a panel discussion, where specialists explained the major challenges in various sectors. More than 100 people and media representatives attended the event. Many thanks to our guest panelists:

Marcel Côté, Founding Partner, SECOR;

Aïda Kamar, President and Chief Executive Officer, Vision Diversité;

Dany Michaud, Chief Executive Officer, Moisson Montréal;

Danielle Sauvage, Chief Executive Officer and Secretary of the Board, Conseil des arts de Montréal.

► FUNDRAISING SEMINAR

On April 19, the FGM held a day-long fundraising seminar. The goal of the seminar was to offer participants in the not-for-profit sector the necessary tools to succeed with their fundraising efforts. More than 130 people were registered. The seminar was given by Me Christian Bolduc and Jacques Primeau of the firm BNP Stratégies.

This seminar was an initiative of the Foundation of Greater Quebec and the Foundation of Greater Montreal, in collaboration with le Conseil des Arts et des Lettres du Québec (CALQ), as a response to the needs of cultural organizations.

Last June 15, the Foundation of Greater Montreal held a benefit 'roast' at Parquet du Centre CDP Capital, in honour of Marcel Côté, Founding Partner of SECOR and retiring Chairman of the Board of the FGM.

Under the honorary presidency of Isabelle Hudon, the event brought together more than 400 people, including personalities in the business and political world, to pay tribute to head chieftan, Marcel Côté.

Thanks to its generous donors and partners, the FGM raised funds to support its organizational development and broaden the scope of its mission.

Several distinguished guests, as well as long-time friends and colleagues, who were associated with Marcel Côté throughout his career, took great delight in sharing several amusing stories and anecdotes.

Roasters included: Louise Roy, President of the Conseil des Arts de Montréal, Marie Chouinard, Choreographer and Founder of La Compagnie Marie Chouinard, Daniel Denis, SECOR Partner, Suzanne Côté, Associate and Head of the Montreal Litigation Group at Osler, Hoskin & Harcourt LLP, Gérald R. Tremblay, Montreal Litigation Group Partner at McCarthy Tétrault, and Monique Jérôme-Forget, formerly a Minister in the National Assembly.

Robert Charlebois honoured the guests with his presence by performing several of his best songs. He also added his caricature to the silent auction, and proceeds from its sale were added to the evening's profits.



From left to right:
Marina Boulos, Isabelle Hudon,
and Marcel Côté

The Master of Ceremonies for the evening was **Isabelle Maréchal**.

The FGM would like to thank Honorary President Isabelle Hudon, and our Honorary Patrons for their invaluable contributions.

Nathalie Bernier, Managing Partner, KPGM

Marc-André Blanchard, Partner, Chair and CEO,
McCarthy Tétrault

Marina Boulos, President and CEO,
Foundation of Greater Montreal

Madeleine Chenette, Partner and CEO, Groupe SECOR

Jacques Daoust, President and CEO, Investissement Québec

Brian M. Levitt, Counsel, Osler, Hoskin & Harcourt LLP

Isabelle Perras, Vice-President and General Manager,
Citoyen Optimum

Richard W. Pound, Partner, Stikeman Elliott

Jonathan Wener, Chairman and CEO,
Gestion Canderel Inc.

The Foundation would like to extend its warmest thanks to the evening's donors.

OUR GOLD PARTNERS

Agropur, BDC, Caisse de Dépôt et Placement du Québec, Centre Segal, Sun Life Financial, Intact Insurance, Investissement Québec, Osisko.

OUR SILVER PARTNERS

Banque Nationale, Bell, Canderel, FMC Avocats, Groupe Aéroplan, HR Strategies Inc, Journal Métro, KPMG, Loto-Québec, McCarthy Tétrault, Norton Rose, Placements Montrusco Bolton, Secor, SNC-Lavalin, Stikeman Elliott and WCPD Foundation.

arts &
cultural
SOCIAL
FUNDS
development
education
environment
health &
welfare

The FGM is pleased to welcome twenty-seven new funds to its fold. These additions attest to the confidence donors place in the FGM and its management, and to the soundness of its mission and vocation.

THE NEW FUNDS:

- C.D.G. Guimond
- Denise et Gilles Nolet
- Diane Gosselin
- Famille Rosaire Meloche pour la Jeunesse
- Floranna Bryant and Dorothy Mapes Fund for the Care of Dogs
- Fondation Denise Grenier
- Fondation Docteur Sadok Besrou
- Fondation Gilles Richard pour la Faune
- Germaine Gibara
- Gilles Charette
- La Fondation Bibittes et Compagnie
- Michael Novak
- Oulanne
- Pierre Brunet
- Pound Family Fund
- Sophie Labrecque et Jean Gattuso
- Vincent-Charette

► La Fondation Bibittes et Compagnie Fund

“I wanted to create a foundation that would come to the aid of animals who were victims of abuse, cruelty and desertion. The administrative and legal aspects left me a little perplexed, and I kept delaying the project until a later date. It was a happy coincidence that I contacted the Foundation of Greater Montreal. The FGM is well known and has a flexible and simple organizational structure that allows me to dispense the income from my funds to organizations of my choice; that’s exactly what I was looking for. The Bibittes et Compagnie funds will be preserved and will endure in perpetuity to further its mission. As the main donor, I couldn’t ask for a better partner.”

- Johanne Lacroix

► C.D.G. Guimond Fund

“I lived a life of material simplicity, in which justice was more important than money; the heritage I received from my parents allowed me to discover the pleasure of freedom from money and the beauty of nature. In light of the injustices of life and the challenges they bring, I felt that it was essential to contribute to a collective heritage. I wanted to create a foundation that would encourage collective action. Not being a financial insider, the FGM appeared to be the simplest and most flexible vehicle to realize my objectives and allow me to bequeath and prolong this spirit of mutual giving with my offspring.”

Gérald Guimond for the C.D.G. Guimond Fund



Left to right : *Johanne Lacroix* (La Fondation Bibittes et Compagnie Fund), *Sadok Besrouir, M.D.* (Doctor Sadok Besrouir Foundation Fund), *Gilles Nolet* (Denyse and Gilles Nolet Fund), *Diane Gosselin* (Diane Gosselin Fund) and *Michael Novak* (Michael Novak Fund).

► **Doctor Sadok Besrouir Foundation Fund**

“After a long medical practice in Montreal, I decided to create a foundation in order to devote more time to philanthropy and to causes that were dear to my heart. I found the ideal partner in the Foundation of Greater Montreal as it allowed me to effectively achieve my goals. The FGM is very well structured and very well managed. It is the best organization to foster the continuation of projects started by my foundation. I am proud to be a part of this great foundation and to participate in its growth.”

- *Sadok Besrouir, M.D.*

► **Denyse and Gilles Nolet Fund**

“I decided to create an FGM community fund in order to support programs and projects that respond to the needs of the most vulnerable members of society. The FGM advocates a flexible and simple structure to establish a fund within a credible fiscal framework, and that transparency gives me plenty of confidence. In my opinion, I can easily add to these funds. I favour organizations whose goals are the social and professional re-introduction of young adults and their full integration into society with the effect of reducing poverty.”

- *Gilles Nolet*

► **Diane Gosselin Fund**

“After several miscarriages and not being able to have children, I searched tirelessly for over 20 years for a way to leave a meaningful legacy in my name. The FGM allowed me to achieve my bequeathment goals, and so, I created the Diane Gosselin Fund. I know now that during my life and at my death that I contribute to a human being, a cause. This fund is my child, my baby, my creation. Thank you.”

- *Diane Gosselin*

► **Sophie Labrecque and Jean Gattuso Fund**

“We decided to create a fund with the Foundation of Greater Montreal in order to perpetuate our vows of love and sharing. We have a long-standing commitment to a variety of causes that are important to us. Above all, we know that it is important to give to others in order to support them through difficult times. We must believe and work towards a better world. That’s the reason why we decided to participate in the FGM, because we know that strength in numbers will do more with our contribution.”

- *Sophie Labrecque & Jean Gattuso*

► **Michael Novak Fund**

“I created my first fund with the FGM in 2002. The Foundation of Greater Montreal is an extraordinary philanthropic tool for all budgets and all causes. It’s also a kind of expertise centre that combines donor access to sound advice with the pleasure of giving, but without administrative tasks. Pleased with my past experience, I decided to continue my commitment by establishing a second fund in my name.”

- *Michael Novak*

THE FGM: A MADE-TO-MEASURE PARTNER FOR CULTURE

The creation of the Placements Culture program by the Conseil des arts et des lettres du Québec, as well as matching endowment fund incentives offered by the Canada Cultural Investment Fund (formerly Heritage Canada) in 2005, have motivated cultural organizations to establish 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. The FGM welcomes new funds to its fold every year. In 2011, 10 new funds were created.

NEW CULTURAL FUNDS ESTABLISHED IN 2011

- Centre d'Exposition de Val-D'Or
- Écomusée de l'Au-Delà
- Fondation Concours Musical International de Montréal
- Fondation du Musée d'Archéologie et d'Histoire de Montréal Pointe-à-Callière
- INIS (Institut National de l'Image et du Son)
- Musée Ferroviaire Canadien
- Orchestre Symphonique des Jeunes de Montréal
- Société d'Histoire et de Généalogie du Plateau Mont-Royal
- Théâtre Aux Écuries
- Théâtre du Double Signe

"The Mécénat Placements Culture program has allowed organizations with small and large budgets from every region of Québec to build on long-term revenue and to gain autonomy. It stimulates contributions from the private sector and encourages citizens to financially support the arts. The strength of the program is based on a novel and effective partnership between the CALQ and community foundations, which simplify fund management and allow the acquirement of major capital. Since its creation, 139 organizations participating in the Mécénat Placements Culture program have entrusted their assets totalling \$36M to the Foundation of Greater Montreal (FGM). The commitment of the FGM and its excellent management capabilities have definitely contributed to the success achieved by this program by encouraging the private sector to become involved in total confidence in financing arts and communications."

Yvan Gauthier
President & CEO
Conseil des Arts et des Lettres du Québec



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. Most 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.

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.

COMMUNITY FUND

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 FUND

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 FUND

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 FUND

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

FLOW-THROUGH FUND

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 FUND

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

ORGANIZATIONAL ENDOWMENT FUND

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 FUND

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 FUND

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.

COMMUNITY FUNDS

Adèle Bloch-Bauer II Fund
Denise & Gilles Nolet Fund*
FGM Community 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
Pierre Brunet 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
C.D.G. Guimond Fund*
Christopher Hartt Jones Fund
Copeland Martin Family Fund
DBD Fund for Youth and Recreation
December 6th Victims Foundation Against Violence Fund
Diane Gosselin Fund*
Dr. Marinko Mirko Biljan Memorial Fund
Famille Rosaire Meloche Pour la Jeunesse *
Floranna Bryant and Dorothy Mapes Fund for the Care of Dogs *
Fondation Denise Grenier Fund *
Fondation Docteur Sadok Besrouf Fund *
Fondation Gilles Richard Pour la Faune Fund*
Fondation Lucie and André Chagnon Fund
Fondation Québécoise de la Thalidomide Fund
Francine Robert Fund
François Desmarais Foundation Fund
Gallop Family Fund
Gérard Veilleux Foundation Fund
Germaine Gibara Fund*
Gilles Charrette 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 & Michel Jacques Fund
La Fondation Bibittes et Compagnie 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 Michaelleen O'Connor Fund
Michael Novak Fund*
Micheline and Pierre L. Comtois Fund
Monique and Guy Bisaillon Fund
Moreault Family Foundation Fund
Morgan's Hope Memorial Fund
Oulanne Fund*
Patrick H. Irwin Trust Fund (2)
Pierre Chamberland Foundation Fund
Raisa and Armand Afilalo Fund
Red Birds Ski Club
Sam and Lynda Gatelaro Fund
Samcon Fund
Sophie Labrecque & Jean Gattuso Fund*
Tom and Olga Maxwell Fund
Vincent-Charrette Fund *

FIELD-OF-INTEREST FUNDS

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

ORGANIZATIONAL ENDOWMENT FUNDS

Artex 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
Écomusée de l'Au-Delà 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
INIS 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 & 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 Ferroviaire Canadien 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
Orchestre Symphonique des Jeunes de Montréal 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
 Société d'histoire et de Généalogie du Plateau Mont-Royal 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 Aux Écuries Fund*
 Théâtre de la Ville Fund
 Théâtre du Double Signe Fund*
 Théâtre du Nouveau Monde Fund
 Théâtre le Tandem Fund
 Théâtre Petit à Petit Fund
 Vieux Métiers, Métiers Vivants Fund
 Vues d'Afrique Fund
 West Island Palliative Care Service 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
 * (2)
 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 Priory School Foundation Fund
 The YMCAs of Quebec Fund
 Thomas More Institute Fund
 Vaudreuil-Soulanges Regional Museum Fund

ORGANIZATIONAL MANAGED FUNDS

Association des Auteurs et Auteures de l'Outaouais Fund
 Association des Galeries d'Art Contemporain 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 d'Exposition de Val-D'Or 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 Concours Musical International de Montréal 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

RESERVE FUNDS

Reserve Funds (72) *

DEFERRED GIFTS

Lynne Paule Bisailon
 Michel Boucher
 Rosemary Brinkema
 Douglas Fletcher Brown (2) **
 Lise Brunet-Alziphat
 Johanne Claveau **
 André Gélinas
 Diane Gosselin (2) **
 Betty Goodwin
 Lyne Groudin **
 Gérald Guimond **
 Roch Laframboise
 Guy Tiphane
 Anonymous Donors (24)

* New funds

** New deferred gifts

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. In both cases, the FGM assumes all administrative and investment management responsibilities.

arts &
cultural
SOCIAL
THE FGM
development
education
environment
health &
wellfare



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Founding Partner
Secor



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President
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Tim Brodhead
Member
Senior Advisor
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Chief Investment Officer
Optimum Asset Management Inc.



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Member
Treasurer
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Chief Executive Officer
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Chief Executive Officer, Conseil des arts de Montréal

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Chantal Vinette
Director of Communications and Marketing
Lise Roy
Administrative Assistant
Renaud Piché-Vernet
Intern
Kata Szabò
Intern

ACKNOWLEDGEMENTS

The Foundation of Greater Montreal is privileged to count on several foundations, collaborators, businesses and volunteers 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. A heartfelt thanks for your contribution.

The FGM especially wishes to thank the following people and businesses for their generous contribution of goods and services:

Pierrette Gervais and André Léveillé.

Ivanhoé Cambridge, Oxygène Événement, and Technology Evaluation Centers.

And from Norton Rose, Jules Charette, Honorary Legal Advisor, Horia Bundaru, Christine Dubé, Marc Duquette, Jacques Lemieux, and Michel Sylvestre.

FINALLY, THANK YOU TO OUR 2011 PARTNERS:

Agropur
Banque Nationale
Bell
BDC
Caisse de dépôt et placement du Québec
Canderel
Centre Segal
Sun Life Financial
FMC Avocats
Groupe Aéroplan
HR Strategies Inc.
Intact Insurance
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KPMG, Loto-Québec
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Osisko
Placements Montrusco Bolton
Secor
SNC-Lavalin
Stikeman Elliott
WCPD Foundation



arts &
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social
development
education
environment
health &
welfare

FINANCIAL STATEMENTS

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Samson Bélair/Deloitte &
Touche s.e.n.c.r.l.
1 Place Ville Marie
Suite 3000
Montréal QC H3B 4T9
Canada

Tel: 514-393-7115
Fax: 514-390-4109
www.deloitte.ca

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, 2011, 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, 2011, 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 and Regulatory Requirements

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.

Samson Bélair/Deloitte & Touche s.e.n.c.r.l.

May 10, 2012

¹ Chartered accountant audit permit No. 20238

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

year ended December 31, 2011

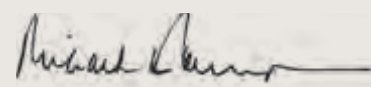
	Operating Fund	Endowment Fund	2011	Total 2010
	\$	\$	\$	\$
Revenue (note 7)				
Donations	217,169	3,882,580	4,099,749	3,691,429
Sponsorships	253,741	–	253,741	139,301
Realized investment income	705,451	–	705,451	1,351,626
Change in unrealized depreciation on investments	(1,050,657)	–	(1,050,657)	2,322,347
Management fees	325,936	–	325,936	289,330
Administration fees	347,994	–	347,994	289,822
Other	94,404	–	94,404	16,478
	894,038	3,882,580	4,776,618	8,100,333
Expenses				
Donations	1,629,739	–	1,629,739	1,767,755
Administration fees	653,289	–	653,289	613,869
Investment management and custodial fees	402,430	–	402,430	342,060
Community support	133,090	–	133,090	143,675
Life insurance premiums received in donations	114,154	–	114,154	61,044
Communications and marketing	253,821	–	253,821	154,755
Planned donations	116,261	–	116,261	40,504
Amortization of capital assets	6,495	–	6,495	11,783
	3,309,279	–	3,309,279	3,135,445
Excess (deficiency) of revenue over expenses	(2,415,241)	3,882,580	1,467,339	4,964,888
Fund balances, beginning of year	1,607,333	49,872,794	51,480,127	46,515,239
Transfer of the change in unrealized depreciation on investments	1,050,657	(1,050,657)	–	–
Fund balances, end of year	242,749	52,704,717	52,947,466	51,480,127

BALANCE SHEET
as at December 31, 2011

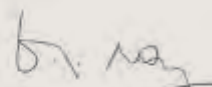
	Operating Fund	Endowment Fund	2011	Total 2010
	\$	\$	\$	\$
Assets				
Current assets				
Cash	270,565	–	270,565	287,583
Amounts due from the Endowment Fund	–	209,435*	–	–
Accrued interest and dividends	96,017	–	96,017	48,764
Accounts receivable	215,715	–	215,715	261,761
Prepaid expenses	15,997	–	15,997	13,996
	598,294	209,435	598,294	612,104
Investments (note 3)	–	52,495,282	52,495,282	51,058,768
Capital assets (note 4)	14,678	–	14,678	18,590
	612,972	52,704,717	53,108,254	51,689,462
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	160,788	–	160,788	209,335
Amounts due to the Endowment Fund	209,435*	–	–	–
	370,223	–	160,788	209,33
Fund balances				
Externally restricted (note 6)	(164,567)	52,287,268	52,122,701	50,734,863
Internally restricted	–	417,449	417,449	417,449
Invested in capital assets	14,678	–	14,678	18,590
Unrestricted	392,638	–	392,638	309,225
	242,749	52,704,717	52,947,466	51,480,127
	612,972	52,704,717	53,108,254	51,689,462

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

Approved by the Board



Richard W. Pound
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, 2011, 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, 2011. 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 (“GAAP”) 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

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 or for distribution.

2. ACCOUNTING POLICIES (CONTINUED)

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 or for a specific period of time, usually for a minimum of ten years.

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.

Revenue 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%

2. ACCOUNTING POLICIES (CONTINUED)

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. 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

	2011	2010
	\$	\$
50,727.846 units (47,085.207 units in 2010) of the The Foundation of Greater Montreal Investment Fund (Note 5)	50,887,740	49,247,344
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	351,542	555,424
Mortgage loan, bearing interest at 4.5%, maturing through 2018	256,000	256,000
	52,495,282	51,058,768

4. CAPITAL ASSETS

			2011	2010
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Furniture and equipment	25,889	17,328	8,561	11,401
Computer hardware	26,123	20,006	6,117	7,189
	52,012	37,334	14,678	18,590

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, 2011, the fair value of the funds managed by The Foundation of Greater Montreal Investment Fund and the number of units held are as follows:

	2011		2010	
	Number of units	Fair value	Number of units	Fair value
		\$		\$
Funds belonging to The Foundation of Greater Montreal	50,727.846	50,887,740	47,085.207	49,247,344
Funds managed for various entities	64,360.488	64,501,326	59,932.107	62,638,362
	115,088.334	115,389,066	107,017.314	111,885,706

6. EXTERNALLY RESTRICTED - ENDOWMENT

i) *Composition*

The externally restricted amounts are distributed as follows:

	2011	2010
	\$	\$
Endowments	54,865,728	50,983,148
Unrealized depreciation on endowment investments	(2,578,460)	(1,527,803)
	52,287,268	49,455,345

ii) *Endowments*

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 in perpetuity, for a minimal period of ten years or for a period of less than ten years. The externally restricted amounts are distributed as follows:

	2011	2010
	\$	\$
Perpetuity	49,498,129	47,545,193
For a minimal period of 10 years	4,483,306	3,437,955
For periods of less than 10 years	884,293	-
	54,865,728	50,983,148

7. REVENUE

i) Donations

During the year, the FGM received donations of \$4,099,749 (\$3,691,429 in 2010). Donations for 2011 include an amount of \$114,154 (\$61,044 in 2010) regarding life insurance premiums paid for which the FGM is the beneficiary of the proceeds.

ii) Realized investment income

	2011	2010
	\$	\$
Units of The Foundation of Greater Montreal Investment Fund	648,931	1,292,543
Other investments	56,520	59,083
	705,451	1,351,626

iii) Management fees

	2011	2010
	\$	\$
The Foundation of Greater Montreal Investment Fund	573,583	515,008
Less: Professional fees attributable to The Foundation of Greater Montreal	(247,647)	(225,678)
	325,936	289,330

iv) Administration fees

	2011	2010
	\$	\$
The Foundation of Greater Montreal Investment Fund Unitholders	633,710	569,105
Less: Professional fees attributable to The Foundation of Greater Montreal	(285,716)	(279,283)
	347,994	289,822

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 which bear interest at a fixed rate. The mortgage loan also bears interest at a fixed rate. Consequently, a change in market interest rate will have an impact on the fair value of the units held by the FGM and the mortgage loan.

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.