

**RICHMOND COMMUNITY FOUNDATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2025**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Richmond Community Foundation

### *Opinion*

We have audited the financial statements of Richmond Community Foundation, (the "Foundation") which comprise the statement of financial position as at December 31, 2025, and the statements of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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## INDEPENDENT AUDITOR'S REPORT, continued

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### *Report on the Audit of the Financial Statements*

### *Report on Other Legal and Regulatory Requirements*

As required by the Society Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.



Chartered Professional Accountants  
Vancouver, BC  
June 18, 2026

## RICHMOND COMMUNITY FOUNDATION STATEMENT OF FINANCIAL POSITION

As at December 31

**2025**

2024

<b>Assets</b>	General Fund	Youth Foundation Fund	Endowment Fund	<b>Total</b>	Total
<b>Current Assets</b>					
Cash in Bank	\$ 49,003	\$ 6,676	\$ 310,310	<b>\$ 365,989</b>	\$ 65,520
Accounts Receivable	-	-	-	-	2,428
Due from Related Funds	(3)	-	3	-	-
GST Rebate Receivable	462	-	1,297	<b>1,759</b>	1,369
Prepaid Expenses	352	-	-	<b>352</b>	317
	49,814	6,676	311,610	<b>368,100</b>	69,634
<b>Marketable Securities - Note 3</b>	-	-	7,825,641	<b>7,825,641</b>	7,062,261
	\$ 49,814	\$ 6,676	\$ 8,137,251	<b>\$ 8,193,741</b>	\$ 7,131,895

### Liabilities and Net Assets

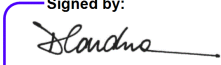
#### Current Liabilities

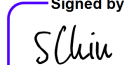
#### Net Assets

Unrestricted	\$ 49,814	\$ 6,676	\$ -	<b>\$ 56,490</b>	\$ 72,670
Internally Restricted	-	-	1,561,096	<b>1,561,096</b>	1,078,899
Externally Restricted	-	-	6,576,155	<b>6,576,155</b>	5,980,326
	49,814	6,676	8,137,251	<b>8,193,741</b>	7,131,895
	\$ 49,814	\$ 6,676	\$ 8,137,251	<b>\$ 8,193,741</b>	\$ 7,131,895

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

Approved on Behalf of the Board

Signed by:   
 \_\_\_\_\_ Director  
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Signed by:   
 \_\_\_\_\_ Director  
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## RICHMOND COMMUNITY FOUNDATION

### **STATEMENT OF OPERATIONS**

Year ended December 31				<b>2025</b>	2024
	General Fund	Youth Foundation Fund	Endowment Fund	<b>Total</b>	Total
<b>Revenue</b>					
Investment Income - Note 5	\$ -	\$ -	\$ 916,019	<b>\$ 916,019</b>	\$ 1,119,747
Contributions	23,496	-	429,828	<b>453,324</b>	998,014
Interest	-	-	-	-	14,356
Fund Administration Fees	48,056	-	(48,056)	-	-
Other Fee Revenue - Note 6	-	-	-	-	40,000
	<u>71,552</u>	<u>-</u>	<u>1,297,791</u>	<b><u>1,369,343</u></b>	<u>2,172,117</u>
<b>Expenditures</b>					
Distributions	-	-	219,723	<b>219,723</b>	1,043,379
Fundraising and Events	-	-	-	-	263
General Administrative - Note 7	27,378	354	42	<b>27,774</b>	25,887
Management Service Fee - Note 8	60,000	-	-	<b>60,000</b>	73,200
	<u>87,378</u>	<u>354</u>	<u>219,765</u>	<b><u>307,497</u></b>	<u>1,142,729</u>
<b>Excess (Deficiency) of Revenue over Expenditures</b>	<b>\$ (15,826)</b>	<b>\$ (354)</b>	<b>\$ 1,078,026</b>	<b>\$ 1,061,846</b>	<b>\$ 1,029,388</b>

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

**RICHMOND COMMUNITY FOUNDATION**  
**STATEMENT OF CHANGES IN NET ASSETS**

Year Ended December 31 2025 2024

**General Fund**

Balance - beginning of year	\$	<b>65,640</b>	\$	51,578
Excess (Deficiency) of Revenue over Expenditures		<b>(15,826)</b>		14,062
Balance - end of year	\$	<b>49,814</b>	\$	65,640

**Youth Foundation Fund**

Balance - beginning of year	\$	<b>7,030</b>	\$	7,071
(Deficiency) of Revenue over Expenditures		<b>(354)</b>		(41)
Balance - end of year	\$	<b>6,676</b>	\$	7,030

**Endowment Fund - Internally Restricted Funds**

Balance - beginning of year	\$	<b>1,078,899</b>	\$	909,737
Excess of Revenue over Expenditures		<b>482,197</b>		176,162
Transfer from (to) other Funds		-		(7,000)
Balance - end of year	\$	<b>1,561,096</b>	\$	1,078,899

**Endowment Fund - Externally Restricted Funds**

Balance - beginning of year	\$	<b>5,980,326</b>	\$	5,134,122
Excess of Revenue over Expenditures		<b>595,829</b>		839,204
Transfer from (to) other Funds		-		7,000
Balance - end of year	\$	<b>6,576,155</b>	\$	5,980,326

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

RICHMOND COMMUNITY FOUNDATION  
**STATEMENT OF CASH FLOWS**

Year Ended December 31	2025	2024
<b>Operating Activities</b>		
<b>Sources of Cash</b>		
Contributions	\$ 453,324	\$ 998,014
Administration Fees	-	40,000
Investment Income	475,797	342,218
Interest Income	-	14,356
	<b>929,121</b>	<b>1,394,588</b>
<b>Operating Activities</b>		
<b>Uses of Cash</b>		
Cash Paid to Suppliers	(88,159)	(99,845)
Distributions Paid	(219,723)	(1,043,380)
	<b>(307,882)</b>	<b>(1,143,225)</b>
<b>Net Cash Flow from Operating Activities</b>	<b>621,239</b>	<b>251,363</b>
<b>Investing Activities</b>		
<b>Uses of Cash</b>		
Additions to Marketable Securities	(320,770)	(238,265)
<b>Increase in Cash</b>	<b>300,469</b>	<b>13,098</b>
Cash - beginning of year	65,520	52,422
Cash - end of year	<b>\$ 365,989</b>	<b>\$ 65,520</b>

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

# RICHMOND COMMUNITY FOUNDATION

## **NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2025

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### **1. Profile**

The Richmond Community Foundation (the "Foundation") is incorporated under the Society Act of British Columbia. It is a registered charity for Canadian income tax purposes.

The objectives of the Foundation are to promote education and cultural advancement, scientific or medical research for the increase of human knowledge and alleviation of human suffering, and to provide for such other charitable purposes as may contribute to the moral, mental, cultural and physical improvements of the community.

### **2. Significant Accounting Policies**

#### **Basis of Accounting**

The accounting policies of the Foundation are in accordance with Canadian accounting standards for not-for-profit organizations.

#### **Fund Accounting**

The Foundation maintains its accounts in accordance with the restricted fund method of accounting. Resources are classified for accounting and reporting purposes into funds according to the activity or objective specified.

##### *General Fund*

The general fund accounts for the revenues and expenses related to the general operations of the Foundation. This fund is unrestricted.

##### *Youth Foundation Fund*

The Youth Foundation Fund accounts for the general revenues and expenses of the youth branch of the Foundation. This fund is unrestricted.

##### *Endowment Fund*

The Endowment Fund is comprised of individual endowment funds that are managed by the Foundation pursuant to contracts entered into by the donors and the Foundation or through internal allocation of funds. These funds are either internally or externally restricted. See attached schedule for a detailed description and listing of the funds.

#### **Financial Instruments**

The Foundation initially measures its financial assets and liabilities at fair value. The Foundation subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in marketable securities that are quoted in an active market, which are measured at fair value. Changes in the fair value of these financial instruments are recognized in income in the period incurred.

The marketable securities held by the foundation are all listed on public stock exchanges. The fair values used in the financial statements reflect the stock exchanges' quoted closing prices. The Foundation does not exercise significant influence over any of its holdings.

RICHMOND COMMUNITY FOUNDATION  
**NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2025

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**2. Significant Accounting Policies** - continued

**Inter-fund Balances**

Debts existing between the funds are reflected in the statement of financial position for each individual fund but eliminated in the total column for the Foundation as a whole.

An administrative fee is paid by the Endowment Fund to the General Fund. This fee is reflected in the statement of operations for each of the funds but eliminated from the total column for the Foundation as a whole.

**Contribution and Donation Revenue**

Contributions to the Foundation are reported when received or committed by contract. Donations are recorded into income upon receipt unless for an externally restricted project, in which case, the amounts are recorded into income when utilized for the purpose intended.

**Investment Income**

Investment transactions are accounted for on a trade date basis. Interest income is recorded on the accrual basis. Dividends and distributions are recorded as income when received. Gains and losses on marketable securities include both realized and unrealized gains and losses.

**Property, Equipment and Amortization**

Property & Equipment purchases greater than \$2,500 are capitalized and then amortized over their expected useful life. Other property and equipment purchases are charged to expense when incurred. The property and equipment of the Foundation have been contributed and are not recorded in the financial statements.

**Donated Equipment, Materials and Services**

The value of donated equipment, materials and services are not reflected in the statements as they cannot be reasonably estimated.

## RICHMOND COMMUNITY FOUNDATION

### **NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2025

#### **3. Marketable Securities**

The security portfolios are managed in accordance with investment policies approved by the Foundation. Each of the Foundation's fund managers has full discretion, within the established policies, as to the individual securities purchased, held and sold. Marketable securities include cash, fixed income instruments, Canadian, US and international equity positions held in both Canadian and US currencies.

Fair market value as at December 31	2025	2024
RBC Dominion Securities Inc.	\$ 3,782,200	\$ 3,535,789
Richardson GMP Limited	1,977,549	1,746,365
Cypress Capital Management Ltd.	2,065,892	1,780,107
	\$ 7,825,641	\$ 7,062,261

#### **4. Funds on Deposit with the Vancouver Foundation**

The Foundation was a participant in the Vancouver Foundation's matching grant program which provides support for the establishment of new and emerging community foundations in British Columbia. The Foundation contributed \$110,000 toward this program. The funds are irrevocably held by the Vancouver Foundation as the Richmond Foundation Endowment Fund. The distributions received from this fund are recorded as investment income in the Endowment Fund.

#### **5. Investment Income**

Year Ended December 31	2025	2024
Interest	\$ 43,103	\$ 45,684
Dividends	114,431	100,106
Other	40,635	42,939
Vancouver Foundation	9,803	9,733
Unrealized Gains (Losses)	442,608	777,324
Realized Gains (Losses)	321,371	196,773
Investment Counsel Fees	(55,932)	(52,812)
	\$ 916,019	\$ 1,119,747

#### **6. Other Fee Revenue**

In the current year, there were no large scale government funding programs for the Foundation to participate in. In the prior year, the Foundation participated in the Community Prosperity Fund, a BC provincial government funded program designed to support charities and non-profits. The Foundation received and distributed \$870,000 under this program. The Foundation also received a fee of \$40,000 to administer the program of which it paid \$30,000 to RCRG to compensate them for costs incurred in supporting the program (see note 8).

## RICHMOND COMMUNITY FOUNDATION **NOTES TO FINANCIAL STATEMENTS**

Year Ended December 31, 2025

### 7. General and Administrative Expenses

Year Ended December 31				2025	2024
	General Fund	Youth Foundation Fund	Endowment Fund	Total	Total
Audit Fee	\$ 7,971	\$ -	\$ -	\$ 7,971	\$ 8,160
Bank Charges and Interest	903	45	42	990	1,188
Insurance	1,372	-	-	1,372	1,266
Legal fees	40	-	-	40	40
Meetings and Functions	11,004	309	-	11,313	9,213
Public Relations	554	-	-	554	1,448
Memberships and Dues	2,478	-	-	2,478	2,191
Office Supplies	1,093	-	-	1,093	529
Rent	1,753	-	-	1,753	1,642
Telephone & Communication	210	-	-	210	210
	\$ 27,378	\$ 354	\$ 42	\$ 27,774	\$ 25,887

### 8. Management Service Fee

The Foundation entered into an on-going agreement with Richmond Cares, Richmond Gives ("RCRG") a not-for-profit society based in Richmond, whereby the two organizations would collaborate, but remain independent of each other, in delivering services in the City of Richmond. As part of this arrangement, various administrative functions of the Foundation are being performed by RCRG for which it is being compensated. Both the Foundation and RCRG mutually agreed to terminate the agreement effective June 30, 2026.

### 9. Financial Risks

The Foundation has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The principal risks assumed by the Foundation are as follows:

*Credit Risk* - The Foundation's cash and equivalents are subject to credit risk. This risk is minimized to the extent that cash is placed with a reputable Canadian financial institution.

*Interest Rate Risk* - The Foundation is exposed to interest rate risk for investments held in the fixed income asset class.

*Liquidity Risk* - Liquidity risk is the risk that the Foundation may not have cash available to satisfy its financial liabilities as they become due. Liquidity risk is minimized by ensuring investments can be liquidated to cash as required.

*Market Risk and Currency Risk* - The Foundation is exposed to market, currency, and other price risk as the investments in publicly traded securities are subject to fluctuations due to price changes, currency exchange rates and interest rate in the market.

*Concentration of Credit Risk* - The Foundation has concentration of market and foreign exchange risk. Concentration of risk arose from investments that have similar characteristics and are affected similarly by changes in both economic conditions and foreign exchange rates. The Foundation has substantial investments concentrated in equities and located in Canadian and United States markets. The Foundation reduces the risk by monitoring the market's performance and foreign exchange rates.

**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

<b>Internally Restricted Funds</b>		Year	Balance Beginning	Revenue		Expenditures			Balance Ending
				Investment Income	Contributions	Distributions	Admin Fees	Transfers	
102	RCF Discretionary Endowment Fund	2025	290,846	44,545	331,506	(27,275)	(1,977)	-	637,645
		2024	265,854	55,216	-	(21,406)	(1,818)	(7,000)	290,846
The RCF Discretionary Endowment Fund provides discretionary funding for the benefit of the community in Richmond.									
103	RCF Administration Endowment Fund	2025	703,232	92,892	25,000	-	(5,286)	-	815,838
		2024	574,516	108,035	25,000	-	(4,319)	-	703,232
The RCF Administration Endowment Fund provides income to the operating fund of the Foundation.									
104	RCF Scholarship Endowment Fund	2025	21,681	2,876	14,979	(500)	(164)	-	38,872
		2024	13,362	2,600	6,323	(500)	(104)	-	21,681
The RCF Scholarship Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and planning to attend post secondary education.									
105	RYF Youth Discretionary Endowment Fund	2025	26,062	3,435	-	-	(195)	-	29,302
		2024	22,085	4,143	-	-	(166)	-	26,062
The RYF Discretionary Endowment Fund is for the purpose of providing funds supporting youth charitable services.									
113	RCF Special Events Endowment Fund	2025	37,078	4,624	-	(2,000)	(263)	-	39,439
		2024	33,920	5,894	-	(2,500)	(236)	-	37,078
The RCF Special Events Endowment Fund provides funding for special events in Richmond.									
<b>Total Internally Restricted Funds</b>		<b>2025</b>	<b>1,078,899</b>	<b>148,372</b>	<b>371,485</b>	<b>(29,775)</b>	<b>(7,885)</b>	<b>-</b>	<b>1,561,096</b>
		<b>2024</b>	<b>909,737</b>	<b>175,888</b>	<b>31,323</b>	<b>(24,406)</b>	<b>(6,643)</b>	<b>(7,000)</b>	<b>1,078,899</b>

**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
100 RCF - Flow Through Fund	2025	4,294	-	25,605	(29,899)	-	-	-
	2024	5,000	-	912,354	(913,060)	-	-	4,294
The RCF Flow Through Fund facilitates short term contributions to the Foundation for the purpose of immediate distribution.								
106 Richmond Sunset Rotary Club Scholarship Endowment Fund	2025	62,065	8,092	1,500	(2,000)	(460)	-	69,197
	2024	52,808	9,747	1,500	(1,600)	(390)	-	62,065
The Richmond Sunset Rotary Club Scholarship Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue a degree in Arts.								
107 Kronier Family Scholarship Endowment Fund	2025	441,184	56,044	-	(16,000)	(2,126)	-	479,102
	2024	382,063	69,986	-	(9,000)	(1,865)	-	441,184
The Kronier Family Scholarship Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education.								
108 Al Kronier Endowment Fund	2025	545,376	71,623	-	(2,000)	(2,717)	-	612,282
	2024	483,239	86,289	1,500	(23,352)	(2,300)	-	545,376
The Al Kronier Endowment Fund provides grant funding to agencies that assist or support children, youth, the disabled and health organizations.								
109 Etta Demerse Scholarship Endowment Fund	2025	119,576	15,168	-	(4,500)	(863)	-	129,381
	2024	104,027	19,009	-	(2,700)	(760)	-	119,576
The Etta Demerse Memorial Scholarship Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education at UBC, SFU or Kwantlen.								
110 Betty Kronier Endowment Fund	2025	451,759	57,306	-	(17,000)	(2,174)	-	489,891
	2024	389,134	71,439	1,500	(8,410)	(1,904)	-	451,759
The Betty Kronier Endowment Fund provides grant funding to agencies that assist or support children, youth, seniors, the disabled and health programs to Richmond residents.								
111 Terra Nova Legacy Endowment Fund	2025	16,525	2,046	-	(1,000)	(116)	-	17,455
	2024	14,003	2,627	-	-	(105)	-	16,525
The Terra Nova Legacy Fund provides for the development and maintenance of parks and provides funding for environmental programs.								

**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
112 Rick Hansen Richmond Community Endowment Fund	2025	42,298	5,575	-	-	(317)	-	47,556
	2024	35,843	6,724	-	-	(269)	-	42,298
The Rick Hansen Richmond Community Endowment Fund provides funding for services, equipment and accessibility for the benefit of those with spinal cord injuries.								
114 Dr. Hilary and Patsy Hui Endowment Fund	2025	21,608	2,848	-	-	(162)	-	24,294
	2024	19,410	3,435	-	(1,100)	(137)	-	21,608
The Dr. Hilary and Patsy Hui Endowment Fund provides grant funding for the programs and services of registered charitable organizations within Richmond.								
115 Dr. Bud Sipko Family Fund	2025	91,468	12,096	600	-	(688)	-	103,476
	2024	78,377	14,470	700	(1,500)	(579)	-	91,468
The Dr. Bud Sipko Endowment Fund provides funding for health and environmental programs and for youth and seniors. The Fund also provides scholarships for persons enrolled in dental programs.								
116 Walter Wu Sports Scholarship Endowment Fund	2025	12,525	1,618	-	(250)	(92)	-	13,801
	2024	10,864	1,991	-	(250)	(80)	-	12,525
The Walter Wu Sports Scholarship Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education while playing sports at an elite level.								
117 The Sharing Farm Society Endowment Fund	2025	11,828	1,503	-	(426)	(86)	-	12,819
	2024	10,263	1,880	-	(240)	(75)	-	11,828
The Sharing Farm Society Endowment Fund provides funding for the Society's programs.								
118 Ethel Tibbits Endowment Fund	2025	24,731	3,142	-	(895)	(179)	-	26,799
	2024	21,059	3,867	406	(446)	(155)	-	24,731
The Richmond Review Ethel Tibbits Scholarship Endowment Fund provides post secondary scholarships to women entering the work force or upgrading their skills to support their families.								
119 Richmond Schoolyard Society Endowment Fund	2025	10,765	1,368	-	(388)	(78)	-	11,667
	2024	9,340	1,711	-	(218)	(68)	-	10,765
The Richmond Schoolyard Society Endowment Fund provides funding support for the society's administration and program.								

**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

Externally Restricted Funds		Year	Balance Beginning	Revenue		Expenditures			Balance Ending
				Investment Income	Contributions	Distributions	Admin Fees	Transfers	
120	Terry and Linda McPhail Endowment Fund	2025	195,761	25,144	-	(5,000)	(1,431)	-	214,474
		2024	169,852	31,120	-	(3,967)	(1,244)	-	195,761
The Terry and Linda McPhail Endowment Fund provides funding to registered charities within Richmond for their on-going programs.									
121	Mona and Sandy Sandomirsky Endowment Fund	2025	23,120	2,938	-	(833)	(167)	-	25,058
		2024	20,061	3,675	-	(469)	(147)	-	23,120
The Mona and Sandy Sandomirsky Endowment Fund provides funding to charitable organizations in Richmond.									
122	Richmond Music School Endowment Fund	2025	162,911	20,726	2,000	(5,794)	(1,179)	-	178,664
		2024	139,597	25,597	2,000	(3,260)	(1,023)	-	162,911
The Richmond Music School Endowment Fund provides funding for the administrative and music programs of the school.									
123	Rosewood Manor Care Foundation Endowment Fund	2025	256,232	32,558	-	(9,228)	(1,853)	-	277,709
		2024	222,319	40,733	-	(5,192)	(1,628)	-	256,232
The Rosewood Manor Care Foundation Endowment Fund provides funding for the on-going operations for Rosewood Manor.									
124	Roy Neville Wrigley Endowment Fund	2025	875,671	111,266	-	(31,536)	(6,331)	-	949,070
		2024	759,776	139,204	-	(17,744)	(5,565)	-	875,671
The Roy Neville Wrigley Endowment Fund provides funding in support of the Richmond Orchestra and Chorus Association for its continuing operations for the benefit of Richmond.									
125	Touchstone Family Association Endowment Fund	2025	454,299	57,725	-	(16,361)	(3,285)	-	492,378
		2024	394,172	72,219	-	(9,205)	(2,887)	-	454,299
The Touchstone Family Association Endowment Fund provides funding to the Touchstone Family Association for developing and maintaining administration operations and programs that strengthen social health and independence programs to children and families.									
126	Richmond Christmas Endowment Fund	2025	77,885	10,266	-	-	(584)	-	87,567
		2024	65,999	12,381	-	-	(495)	-	77,885
The Richmond Christmas Fund Endowment Fund provides annual funding for maintaining the administrative services and programs of the Richmond Christmas Fund.									
127	Gun Leung Endowment Fund	2025	43,401	5,721	-	-	(326)	-	48,796
		2024	37,976	6,899	-	(1,198)	(276)	-	43,401
The Gun Leung Endowment Fund provides scholarships and grants to charitable organizations.									

**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

<b>Externally Restricted Funds</b>		Year	Balance Beginning	Revenue		Expenditures			Balance Ending
				Investment Income	Contributions	Distributions	Admin Fees	Transfers	
128	North Fraser Port Authority Endowment Fund	2025	75,827	9,468	-	(4,000)	(539)	-	80,756
		2024	64,255	12,054	-	-	(482)	-	75,827
The North Fraser Port Authority Endowment Fund provides funds for the stewardship of the Fraser River with special preference to the Terra Nova area in Richmond.									
129	Richmond Women's Resource Endowment Fund	2025	31,138	3,957	-	(1,121)	(225)	-	33,749
		2024	27,017	4,950	-	(631)	(198)	-	31,138
The Richmond Women's Resource Centre Endowment Fund provides funds for the continued operations and programs of the Centre.									
130	Steveston Community Society Endowment Fund	2025	98,723	12,617	-	(3,000)	(718)	-	107,622
		2024	86,656	15,694	-	(3,000)	(627)	-	98,723
The Steveston Community Society Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education.									
131	Richmond Public Library Endowment Fund	2025	243,327	32,498	6,000	-	(1,849)	-	279,976
		2024	205,314	38,523	1,030	-	(1,540)	-	243,327
The Richmond Public Library Endowment Fund provides funds for the purposes of maintaining the operations and special programs of the Richmond Public Library.									
132	Tourism Richmond Endowment Fund	2025	68,811	7,884	-	(9,000)	(449)	-	67,246
		2024	58,309	10,939	-	-	(437)	-	68,811
The Tourism Richmond Endowment Fund provides grants to charitable organizations benefiting tourism in Richmond or scholarships to Richmond residents for post-secondary education related to the tourism industry.									
133	Richmond Education Legacy Endowment Fund	2025	111,129	14,286	-	(2,750)	(813)	-	121,852
		2024	96,469	17,666	-	(2,300)	(706)	-	111,129
The Richmond Education Legacy Endowment Fund provides funds to the Richmond School District for scholarships awarded to its students.									
134	Christopher Vang Memorial Endowment Fund	2025	8,099	1,068	-	-	(61)	-	9,106
		2024	6,863	1,287	-	-	(51)	-	8,099
The Christopher Vang Memorial Endowment Fund provides funding for charitable programs and services and scholarships in Metro Vancouver and the Fraser Valley.									

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**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
135 James and Ann McPhail Family Foundation Endowment Fund	2025	82,742	10,577	-	(2,500)	(602)	-	90,217
	2024	71,615	13,153	-	(1,500)	(526)	-	82,742
The James and Ann McPhail Family Foundation Fund provides funding for scholarships to Kwantlen Polytechnic University.								
136 Milan and Maureen Ilich Family Endowment Fund	2025	113,476	14,562	-	(3,000)	(829)	-	124,209
	2024	98,858	18,039	-	(2,700)	(721)	-	113,476
The Milan and Maureen Ilich Family Endowment Fund provides scholarship funding for Richmond charitable organizations and Richmond students pursuing post-secondary education.								
137 Michael Diston Memorial Crisis Endowment Fund	2025	70,310	9,268	-	-	(527)	-	79,051
	2024	59,580	11,177	-	-	(447)	-	70,310
The Michael Diston Memorial Crisis Endowment Fund provides funding for agencies that the promote and educate youth and families in crisis and suicide prevention.								
139 Richmond Athletic Commission Scholarship Fund	2025	29,230	3,721	-	(1,000)	(212)	-	31,739
	2024	25,269	4,647	-	(500)	(186)	-	29,230
The Richmond Athletic Commission Scholarship Fund provides post-secondary scholarships for Richmond students who have excelled in athletics, demonstrated academic achievement, and been involved in extracurricular activities.								
140 RichCity Idol Endowment Fund	2025	13,001	1,654	-	(450)	(94)	-	14,111
	2024	11,399	2,065	19	(399)	(83)	-	13,001
The RichCity Idol Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education in the performing arts.								
141 Richmond Arts Coalition Endowment Fund	2025	11,728	1,479	290	(600)	(84)	-	12,813
	2024	9,836	1,856	110	-	(74)	-	11,728
The Richmond Arts Coalition Endowment Fund provides community grants and scholarships as advised by the Richmond Arts Coalition.								
142 Stephen McKay Mental Health Endowment Fund	2025	17,663	2,065	400	(2,000)	(117)	-	18,011
	2024	14,967	2,808	-	-	(112)	-	17,663
The Stephen McKay Mental Health Endowment Fund provides a field-of-interest fund to support those living with mental health issues.								

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**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
143 Blundell Seafoods Forever Fund	2025	44,630	5,883	-	-	(335)	-	50,178
	2024	37,819	7,095	-	-	(284)	-	44,630
The Blundell Seafoods Forever Fund provides funding to community organizations in support of children who are not sufficiently fed.								
144 Phyllis Taylor Scholarship Endowment Fund	2025	430,268	56,055	-	(5,000)	(3,190)	-	478,133
	2024	364,604	68,399	-	-	(2,735)	-	430,268
The Phyllis Brenton-Taylor Scholarship Endowment Fund supports students of British, Scottish, or Irish descent who reside in Richmond, will be attending a post-secondary institution, and show significant musical or performing arts talent.								
145 Safe Communities Richmond Field-of-Interest Endowment Fund	2025	13,965	1,709	-	(1,000)	(97)	-	14,577
	2024	11,834	2,220	-	-	(89)	-	13,965
The Safe Communities Richmond Field-of-Interest Endowment Fund provides grant funding to support injury prevention and safety initiatives.								
146 Derek Dang and Dr. Margaret Yeung Endowment Fund	2025	69,181	8,723	-	(3,000)	(496)	-	74,408
	2024	58,623	10,998	-	-	(440)	-	69,181
The Derek Dang and Dr. Margaret Yeung Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education in academics or trades.								
147 Thompson Community Association - Phil Brown Scholarship Endowment Fund	2025	40,432	5,137	-	(1,456)	(292)	-	43,821
	2024	35,081	6,427	-	(819)	(257)	-	40,432
The Thompson Community Association Phil Brown Scholarship Endowment Fund provides scholarship funding for Richmond residents who are graduating from high school and plan to pursue post secondary education and who have contributed to the Thompson Community Association and/or the community.								
148 Gwozd Family Foundation	2025	16,803	2,215	-	-	(126)	-	18,892
	2024	14,239	2,671	-	-	(107)	-	16,803
The Gwozd Family Foundation Endowment Fund provides grant funding to support various local charitable causes.								

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Year Ended December 31, 2025

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
149 Audrey Fricker Scholarship Fund	2025	13,867	1,828	-	-	(104)	-	15,591
	2024	11,706	2,199	50	-	(88)	-	13,867
The Audrey Fricker Scholarship Fund supports Richmond students who are graduating from high school and who are affiliated with the Richmond Orchestra & Chorus Association, and are engaged in musical studies with a recognized private teacher or educational institution.								
150 Linda Li General Scholarship Endowment Fund	2025	13,212	1,741	-	-	(99)	-	14,854
	2024	11,675	2,100	-	(479)	(84)	-	13,212
The Linda Li General Scholarship Fund supports Richmond students who are graduating from high school and are pursuing post-secondary education.								
151 Dacheng Education Fund	2024	13,225	1,677	-	(500)	(95)	-	14,307
	2024	11,457	2,102	-	(250)	(84)	-	13,225
The Dacheng Education Fund supports Richmond students who are graduating from high school and are pursuing post-secondary education.								
152 Andrea Xi Scholarship Endowment Fund	2025	13,462	1,774	-	-	(101)	-	15,135
	2024	11,408	2,140	-	-	(86)	-	13,462
The Andrea Xi Scholarship Endowment Fund supports Richmond area students who are graduating from high school and are pursuing post-secondary education at the University of British Columbia.								
153 Pacific Banner Riding Club Donor Directed Endowment Fund	2025	6,636	875	-	-	(50)	-	7,461
	2024	6,567	1,055	-	(944)	(42)	-	6,636
The Pacific Banner Riding Club Donor Directed Endowment Fund provides support to charities that provide therapeutic riding services for individuals.								
154 Richmond Baptist Church Permanent Agency Endowment Fund	2025	107,679	13,823	6,824	(3,513)	(787)	-	124,026
	2024	84,636	15,645	10,000	(1,977)	(625)	-	107,679
The Richmond Baptist Church Permanent Agency Fund provides funding for the benefit of the Church.								

**RICHMOND COMMUNITY FOUNDATION**  
**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

Externally Restricted Funds	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
155 GBN Health Technology Scholarship Endowment Fund	2025	13,556	1,787	-	-	(102)	-	15,241
	2024	11,487	2,155	-	-	(86)	-	13,556
The GBN Health Technology Scholarship Endowment Fund provides scholarships for Richmond area students who are graduating from high school and are pursuing post-secondary education in the field of medical sciences.								
156 Vancouver Sunshine Lions Club Endowment Fund	2025	18,237	2,404	-	-	(137)	-	20,504
	2024	11,135	2,502	5,000	(300)	(100)	-	18,237
The Vancouver Sunshine Lions Club Scholarship Endowment Fund provides scholarships for Richmond students who are graduating from high school and are pursuing post-secondary education in Canada.								
157 Ye Chen Scholarship Endowment Fund	2025	10,796	1,423	-	-	(81)	-	12,138
	2024	9,149	1,716	-	-	(69)	-	10,796
The Ye Chen Scholarship Endowment Fund provides scholarships to students with disabilities pursuing post-secondary studies at the University of British Columbia in the field of food sciences.								
158 Paula and Gordon Boleen Endowment Fund	2025	187,271	24,421	-	(2,000)	(1,390)	-	208,302
	2024	152,454	28,975	-	-	(1,158)	7,000	187,271
The Paula and Gordon Boleen Endowment Fund supports various local charitable causes.								
159 Sandy Wakabayashi Legacy Fund	2025	13,138	1,658	300	(648)	(94)	-	14,354
	2024	11,307	2,077	100	(263)	(83)	-	13,138
The Sandy Wakabayashi Legacy Fund supports the Richmond Hospital Foundation and the Steveston Canadian Cultural Centre.								
160 Wendy Yuan & Kan Chen Scholarship Endowment Fund	2025	13,391	1,726	-	(300)	(98)	-	14,719
	2024	11,347	2,129	-	-	(85)	-	13,391
Wendy Yuan & Kan Chen Scholarship Endowment Fund provides scholarships to Richmond students pursuing an education in political science.								
161 Parm Bains & Family Donor Advised Endowment Fund	2025	3,305	436	-	-	(25)	-	3,716
	2024	2,801	525	-	-	(21)	-	3,305
Parm Bains & Family Donor Advised Endowment Fund supports students who demonstrate strong efforts towards community building, through projects or activities related to the arts, athletics, academics, or community service.								

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**SCHEDULE OF ENDOWMENT FUNDS**

Year Ended December 31, 2025

<b>Externally Restricted Funds</b>	Year	Balance Beginning	Revenue		Expenditures			Balance Ending
			Investment Income	Contributions	Distributions	Admin Fees	Transfers	
162 Comiskey, Frank, Hunter Richmond Support Fund	2025	5,302	701	100	-	(40)	-	6,063
	2024	3,204	732	1,395	-	(29)	-	5,302
Comiskey, Frank, Hunter Richmond Support Fund provides grants to charitable organizations and qualified donees in Richmond. By supporting a wide range of causes, the Fund aims to strengthen the fabric of our community and improve the lives of Richmond residents.								
163 Hans Havas Memorial Scholarship Endowment Fund	2025	11,484	1,732	14,724	-	(99)	-	27,841
	2024	-	88	11,400	-	(4)	-	11,484
Hans Havas Memorial Scholarship Fund provides scholarships to Richmond students pursuing post secondary studies.								
<b>Total Externally Restricted Funds</b>	<b>2025</b>	<b>5,980,326</b>	<b>767,605</b>	<b>58,343</b>	<b>(189,948)</b>	<b>(40,171)</b>	<b>-</b>	<b>6,576,155</b>
	<b>2024</b>	<b>5,134,122</b>	<b>943,811</b>	<b>949,064</b>	<b>(1,018,973)</b>	<b>(34,698)</b>	<b>7,000</b>	<b>5,980,326</b>