



Edmonton Folk Music Festival Society
 Annual General Meeting: Apr 14, 2019
Endowment Fund Report
 Submitted by Gerrit Bjalek

At the Beginning of FY2019 the funds had an audited value as follows*:

Canada Cultural Investment Fund for the Edmonton Folk Music Festival Society	\$1,264,539
Edmonton Folk Music Festival Society Fund -	\$1,270,676
Don Snider Fund -	\$382,729
Total combined endowment funds -	\$2,917,944

2018/19 the funds paid out interest as follows in:

Canada Cultural Investment Fund for the Edmonton Folk Music Festival Society	(\$50,582)
Edmonton Folk Music Festival Society Fund	(\$50,827)
Don Snider Fund	(\$15,309)
Total Grants from endowment funds	(\$116,718)

The Society 2018/19 contribution to the funds was composed of the following:

Seniors Ticket Sales (less GST):	\$0	
Candle Cup Sales:	\$6,025	
Individual Specified Donations:	\$650	
Top up by Board:	\$0	
Contributions directly to ECF:	\$0	
Total EFMF Contribution to funds:		\$6,675
Total ECF Investment Losses:		(\$8,467)
Total ECF Expenses		(21,517)
Government grant matching contribution (2018)		\$7,813
2018/19 change in funds		(\$132,214)

Fund Breakdown (Jan 2019)

Canada Cultural Investment Fund for the Edmonton Folk Music Festival Society	\$1,208,695
Edmonton Folk Music Festival Society Fund -	\$1,213,535
Don Snider Fund -	\$363,502
Total combined endowment funds (end of FY2019) -	\$2,785,732

*Any variance from previously reported numbers will be due to the use of unaudited numbers from ECF in previous reports. The opening numbers in this report reflect the audited value of the funds.

The money in these funds is owned and managed by The Edmonton Community Foundation. We get access to an agreed portion of the interest generated by the funds, but we can never touch the principal. The Edmonton Folk Music Festival Society contributes to the funds to have the opportunity to access matching government funds. If the EFMF should cease operation interest from the fund would be reallocated to another organization with a similar mandate.