2014/2015
Annual Report
to the Community
Our Story

Our story is about helping Covenant Health deliver exceptional programs and services, purchase state-of-the-art equipment, advance education and training, and engage in research to provide quality, compassionate healthcare. This is ... Our Story.

The history of the Caritas Foundation and the spirit of charity in Alberta are connected to the story that began more than 150 years ago in November 1863, when the Sisters of Charity (Grey Nuns) of Montreal cared for their first patient in St. Albert.

It was the Sisters’ undying love, compassion, courage, and desire to minister to the sick, the lonely, and the less fortunate that helped formalize a culture of charity and philanthropy as a way for people to give back.

First came the launch of two charities in the 1950s and 1960s to support the Edmonton General Hospital and the Misericordia Hospital. This eventually led to the formation of the Caritas Foundation in the 1990s, to operate the two charities through one office and one Board.

Today, the Caritas Foundation exists to be a warm and welcoming place for people and organizations to partner with when they want to give back. If our impact can be anything like what the Sisters brought with them so many years ago, we will have given back in our own way.
This Year’s Story

Story is where we came from. Story is where we’re going. Story is what connects us and binds us to each other. Story is what defines us and sets us apart. It’s what allows us to connect with each other. A story is about people and places, not ideas and concepts. — Jeff Goins

The Caritas Foundation story is grounded in the people we partner with—donors, volunteers, community and corporate partners, Covenant Health physicians and staff, along with the places we serve — the Edmonton General Continuing Care Centre and the Grey Nuns and Misericordia Community Hospitals.

The Foundation’s story in 2014-2015, and the work we undertake, connects us to a common vision, a shared purpose that sets us apart and further defines the next chapter in our history.

Some of our accomplishments in 2014-15 include:

• raising $11.3 million in gross revenue.
• increasing the value of our donor endowment from $7.8 million to $8.2 million.
• increasing the total value of our investments from $29.3 million to $35.2 million.
• recording grants of $5.1 million to support Covenant Health programs, services, education, research, and state-of-the-art equipment.
• building a strong and committed team to position us to act on our vision and mission going forward.
• working closely with our partners at Covenant Health to refine how Covenant Health identifies their areas of greatest need and how the Foundation works with our donors to help meet those needs.
• And … doing what we will always commit to do … being that place for people and organizations to go to, and be friends with, to give back to Covenant Health.

This year’s story only leads to next year’s, of course. What we can say is that we are looking forward with great anticipation. The Caritas Foundation has a long history of working with our donors and partners to give back, and this next year looks more exciting than ever as we work to make an even bigger impact for people in need.

Tracy Sopkow
Chief Executive Officer

Ron Gilbertson
Board Chair
Her Story

Susan sits with you over a cup of coffee, and you can just tell she is full of grace. She is that type of special person who clearly has accepted that life brings moments of overwhelming joy along with heart-wrenching obstacles. And through all of her story, she remains steadfast in her thankfulness for what she has, rather than what could have been.

Susan and her husband, Garry, were enjoying a very fulfilling life 20 years ago: travelling together, making friends everywhere, and most all of, enjoying each other’s love to the fullest. That’s when Garry was suddenly struck with Legionella pneumophila, a rare but deadly bacteria. After some early struggles with the diagnosis, Garry ended up in the care of Dr. MacDonald, a renowned Edmonton physician specializing in the treatment of people with respiratory conditions. The clinic Dr. MacDonald started at the Edmonton General Continuing Care Centre is now called the G.F. MacDonald Centre for Lung Health. He has retired, but his legacy continues to grow.

“In our very first meeting together, Dr. MacDonald assured both of us that he would save Garry’s life,” says Susan. “Up until that meeting, my husband’s health was getting worse and worse. I really thought he was going to die.”

Garry would go to receive treatment through the Centre for Lung Health until 1999, suffering a relapse two years after his initial diagnosis. For the next decade after 1999, Garry was in good health. He acquired the motorcycle of his dreams, and he and Susan toured North America, meeting many new friends along the way. Garry laughs when remembering asking Dr. MacDonald if motorcycling was OK for his lung condition: “It sure is,” he said. “You are going to get rammed air (forced air into your lungs).”

In 2010, Garry unfortunately suffered a major stroke, following numerous smaller strokes, afflicting him with mobility/balance, hearing, and memory issues. Susan cares for Garry on her days off, and he goes to a residential day program when she is working. His motorcycling days are behind him but not some of the memories.

Susan remains resilient in her grace as she shares life’s ups and downs. She can’t say enough about what the caregivers at Covenant Health, especially at the G.F. MacDonald Centre for Lung Health, did to save her husband’s life. She is so thankful for the quality of life Garry enjoyed versus what could have been a life on oxygen, or even worse.

“Paying it forward is important to both of us. We are very grateful for the second opportunity Garry received so we could continue to enjoy our lives together. We will be forever thankful to Dr. MacDonald especially. He is the epitome of what a doctor should be. He spent the time to get to know us. He thinks of others before himself. He genuinely cared about us.” Susan and Garry both continue to be generous donors to the Caritas Foundation. This is HER Story.
His Story

Brian will tell you that he is a regular guy. A hard-working Edmontonian, a next-door-neighbour kind of fellow who leads a good, honest life. If you met him, you would soon realize he is sweet and gentle.

What Brian may not tell you right away is that he has cared for his ailing wife, Jean, for several years, as she has been stricken with a number of illnesses. Jean has been in and out of several Edmonton healthcare facilities over the last several years, and is now receiving 24-hour care for Parkinson’s disease at a continuing care facility.

“It is important to me that I show appreciation for all of the great care my wife, Jean, has received over the years,” says Brian. “She has been at the Grey Nuns several times, and other Edmonton hospitals. Everyone has always treated her with so much care.”

His wife’s care means so much to him that Brian has almost a 20-year history of annual gifts to the Caritas Foundation to show his thanks to all of the caregivers who have treated his wife so well.

Since 1996, Brian has made at least one gift annually to the Foundation, and sometimes up to three. His donation history shows that in 2007, he increased his annual gift amount, and he has always tried to keep to at least that commitment, sometimes more.

“I’m on a fixed income so I can only give so much,” he says. “But I want to stick to it so that I show thanks for all of the care my wife has received over the years.”

Brian’s loyalty to the Caritas Foundation is almost as old as the Foundation itself. He is part of our history as one of the great examples of the generous donors who have been part of the Caritas Foundation family for years. And even though Brian will always be a part of our history, his will to give back is really HIS Story.
My Story

Head and neck cancer is a devastating disease as it often affects facial appearance and the ability to speak and eat. It is the sixth most common form of cancer worldwide.

Unfortunately for Ingrid, a diagnosis with this cancer a few years back would start a dark chapter in her life. She will tell you she is so grateful to survive cancer, but her recovery journey has been extremely difficult.

Treatment for head and neck cancer is typically very invasive, with some combination of surgery, chemotherapy, and radiation required to remove tumours and affected surrounding areas. In Ingrid’s case, treatment from the University Hospital and the Cross Cancer Institute (necessary to get her cancer free) resulted in the loss of her teeth, and changes to muscles and tissues in her mouth. The treatment severely affected Ingrid’s ability to eat, drink, swallow, and talk. That’s when the Institute for Reconstructive Sciences in Medicine (iRSM), located at Covenant Health’s Misericordia Community Hospital, stepped in.

iRSM provides life-long rehabilitative and reconstructive care to individuals who are born with parts of the head or neck missing, or who may have lost these features due to cancer or injury. For Ingrid, rebuilding her oral environment with a custom-designed prosthesis, and therapy with an iRSM Speech Language Pathologist to learn how to compensate for her oral changes, gave her a new lease on life.

“I am so excited and deeply grateful about the fact that for the first time since my cancer surgery, I am now able to carry a conversation much easier and it is less exhausting for me. I am finally capable of pronouncing my family name in an intelligible way,” says Ingrid. “I had been hoping and longing to get to this stage for such a long time. It makes me feel a little more confident about myself and less degraded; and finally I might be able to come out of my self-imposed isolation.”

Ingrid realizes that more work is required for her to improve her speech even further, but the knowledge that iRSM is there to support her gives her tremendous peace of mind. “For patients like me, it is a blessing to have this facility accessible to us here in Edmonton; otherwise, the burden would be overwhelming,” she says.

The Caritas Foundation has supported iRSM through the generosity of donors for the past several years. Much of the world-leading treatment and research completed by the iRSM would not have been possible without this support.
My Story

Mike was settling nicely into retirement in 2013 after winding down his family-owned oilfield rentals business in Peace River, Alberta. At that point, his wife of 32 years, Wendy, suggested Mike go for a routine colonoscopy now that he was in his 50s. Wendy’s family had a history of colon cancer, and Mike’s family had a history of colitis. No harm in doing that, thought Mike.

The routine colonoscopy found a mass that would require surgery. While benign at that point in time, there was a real chance the mass could become malignant if left alone. From an easy-going retirement with exciting plans ahead, two adults kids (one married), and two grandkids, to possibly colon cancer? It can happen just like that.

“It was an earth-shattering revelation,” recalls Mike. “To have your world turned upside down with a potentially life-altering diagnosis so suddenly was a big shock.” Mike had many questions: Was their a chance the mass was worse than the doctor’s thought? Would he lose part of his colon? Would he require a colostomy and be required to use a colostomy bag?

Mike received excellent guidance from Dr. Mike Kolber, who referred him to the experts at Covenant Health’s Misericordia Community Hospital, and specifically Dr. Anna Borowiec. His situation turned from dark to light very quickly and he is very appreciative of the opportunity to receive Transanal Endoscopic Microsurgery (TEMS), a procedure that allows for the quick removal of polyps and masses of the rectum without the need for conventional surgery. Two years later, Mike’s scare is nothing but that, a scare. The mass is gone, there is no cancer, and he is back to his normal lifestyle.

“It was readily apparent to me and Wendy the treatment I was offered was a far better solution than conventional treatments,” says Mike. “My situation was alleviated very quickly, and I am so thankful that TEMS worked so well for me.”

This thankfulness led Mike and Wendy to want to do something to have TEMS be a more readily available option to other people in similar situations. Having witnessed the effects of genetic colon disease issues on both sides of their family, along with Mike’s experience and the passing of Wendy’s brother from colon cancer, the couple knew they wanted to do something to help.

In December 2014, Mike and Wendy made a generous donation to the Caritas Foundation to support the purchase of another set of equipment to perform TEMS at Covenant Health’s Misericordia Community Hospital. “We are so glad others will receive quicker access to the same treatment I received,” says Mike. “A bad situation was alleviated very promptly for me with this equipment, so Wendy and I just want others to have the same opportunity.”
Since 1995, the Caritas Foundation has raised more than $42 million for Covenant Health programs, services, research, education, and equipment!
Our Story

Over the last 20 years, the Caritas Foundation team has been working on our own story. But our story is not about us. It is about the supporters of the Caritas Foundation, what so many people and organizations have given us to help people in need, and the impacts those gifts have made for people who have benefitted from Covenant Health care.

If we do play a part in the story, it is about a steadfast commitment to absolutely ensuring that the funds raised by the Caritas Foundation produce the greatest possible impacts for people accessing Covenant Health care. It is about believing that people in need deserve the very best care possible.

It is hard not to refer back to the Sisters again when we think of our story of stewardship and impacts. Our story will never match the stewardship required by the Sisters to provide healthcare to those in need in mid-19th-century Alberta, nor will the impacts we help with create the historical journey the Sisters travelled in Alberta healthcare.

However, we do know that supporters of the Caritas Foundation are helping us save lives and create better outcomes for Covenant Health patients. We know that because patients tell us, Covenant Health caregivers tell us, and most of all, our supporters tell us. We plan to continue helping create great impacts by being trusted stewards at the Caritas Foundation. That is OUR Story.

Neonatal Intensive Care Unit Redevelopment

Misericordia Community Hospital

We all only hope the first minutes, days, and weeks of a little one’s life are healthy and vibrant. Unfortunately, some parents welcome a new life into the world only to be devastated to find out their newborn baby is suffering from a serious health issue. Maybe that health issue is life threatening.

The Caritas Foundation is partnering with Covenant Health to raise $2.5 million for the Neonatal Intensive Care Unit (NICU) Redevelopment at the Misericordia Community Hospital to help sick babies.

As our Foundation’s most recent major cause, this new space will include 24 single rooms where parents can stay with their babies around the clock. A redeveloped NICU will provide for the highest standard of care and comfort, a higher level of neonatal intensive care, and improved services for families in Edmonton and area.

This new priority follows the Foundation’s recent $1-million grant towards renovations at the Intermediate Care Nursery at the Grey Nuns Community Hospital.

We all want the beginning of a little one’s life story to be the very best it can be. An investment in this cause can give a sick baby a better chance at that new beginning.
The Final Chapter

The Palliative Institute

Covenant Health

We all hope that the final chapters of our lives allow us to carry on with good health. The reality is that, each day, Albertans face life-altering diagnoses that challenge them to cope with a serious or life-threatening illness. Covenant Health is committed to providing the best care to patients and their families on this journey.

“The caring support of the community through the Caritas Foundation makes a profound difference when people are most vulnerable,” says Carleen Brenneis, Director of the Palliative Institute. “Donors help us develop and deliver the very best care that focuses on the goals and needs of our patients and families at end of life.”

Covenant Health caregivers are leaders in alleviating suffering for patients and their families through quality, compassionate end-of-life care. Since opening the first hospice beds at the Edmonton General in 1985, Covenant Health has provided support and holistic care patients and loved ones need to face the challenges of living with life-threatening illnesses and the comfort measures they need at the end of life.

Over the last 20 years, supporters of the Caritas Foundation have provided over $10 million to help people die with dignity— even when the end of life’s journey brings complex and difficult physical, emotional, psychological, or spiritual challenges. The Foundation has supported leading Palliative Care at the Grey Nuns Community Hospital, where a multidisciplinary team provides comfort and specialized care for patients and their families coping with the most distressful and challenging symptoms. Donors have also generously supported end-of-life hospice care at other Covenant Health centres, ensuring peaceful care environments where privacy is respected and compassion is a way of life.

The Caritas Foundation also contributes to the work of the Covenant Health Palliative Institute. The Institute aims to alleviate suffering through excellence in palliative and end-of-life care across Alberta through such initiatives as advanced care planning education, public awareness, best-practice and research, as well as learning pathways for end-of-life care.

The need is great. Chronic diseases account for 70% of all deaths. In the next several years, quality end-of-life care will become even more crucial as the population grows and ages. Supporters of the Caritas Foundation will help ensure Albertans are able to enter the final chapter of their lives supported by quality care that nurtures body, mind and soul.

The Allard Foundation Endowment to the Caritas Foundation

A major hallmark in the history of the Caritas Foundation was an endowment gift from the Allard Foundation. This endowment was the very first one that the Allard Foundation had ever granted. It continues to support the Edmonton General Continuing Care Centre and the Grey Nuns Community Hospital today. The history between the Allards and Catholic healthcare in Edmonton is a storied one, started by one of Edmonton’s most legendary citizens.

Dr. Allard and the Edmonton General Hospital

Dr. Charles Allard (1919-1991) earned a University of Alberta degree in Medicine in Edmonton. He graduated with the first class of surgical fellows with a fellowship in the Royal College of Surgeons from McGill University in Montreal, Quebec, and received a fellowship and award to work in a residency training program at the famous Lahey Clinic in Boston, Massachusetts. In 1950, he became a Diplomate of the American Board of Surgery. Although Dr. Allard could have chosen to work anywhere he wanted, he returned to his hometown of Edmonton, Alberta in 1948 to set up a practice at what was then the Edmonton General Hospital. Dr. Louis-Philippe Mousseau, Chief of Surgery at the time, enticed Dr. Allard to join the staff. In 1956, Dr. Allard succeeded Dr. Mousseau as the Chief of Surgery. Dr. Allard maintained his position as Chief of Surgery until 1968, when he stepped down to take a leave of absence to focus on business.

“He could be described as a ‘physician’s physician.’ He was very talented and extremely skilled at his craft, and thoroughly enjoyed helping people,” says Cathy Roozen, daughter of the late Dr. Allard, Director and Secretary of the Allard Foundation, and Alberta Order of Excellence recipient. “He would often sketch diagrams for his patients before their surgery and would spend hours and hours studying case files.”

Dr. Allard was a surgeon, broadcaster, entrepreneur, innovator, industrialist, philanthropist, and visionary. But of all those things, he was probably most proud of the fact that he was a surgeon. Dr. Allard once said, “Medical men make more major decisions daily than businessmen do in a lifetime. Business involves dollars. Medical men are concerned with lives.”
Did you know? Dr. Allard also built the Chateau Lacombe on or very near the location where his family home was growing up.

Dr. Allard the Entrepreneur

One of Dr. Allard’s first entrepreneurial ventures was the Northgate Building in Edmonton. When he arrived back in Edmonton from his studies, he quickly searched around for office space to set up his medical practice. There was a serious shortage of office space in Edmonton, not only for doctors, but for other professionals as well. This was the late 1940s, and Edmonton was in a high-growth mode due mainly to the discovery of oil in Leduc, Alberta, by Imperial Oil. That growth had not yet translated into professional space to accommodate the numbers of new people coming to the city.

The Northgate Building initially expanded from two floors to three, and once Dr. Allard got wind that the Interprovincial Pipeline also wanted to set up offices in Edmonton, he changed the construction plans to accommodate nine stories. He financed this building virtually entirely from lease money. This was a novel approach to financing and a benchmark in the banking industry. Interprovincial Pipeline leased four floors, and other professionals, including several doctors, took up offices at the building as well.

Dr. Allard would go on to be one of Edmonton’s most successful business persons. Although he was most proud of being a surgeon, his passion for broadcasting would be a strong second. He founded the Edmonton Free Press, started the radio station CHQT, and in 1974, launched the independent TV station CITV. These are just some of his media ventures. Dr. Allard was involved with or founded many other businesses and ventures as well, including the Edmonton Oilers.

On the Allard Foundation

The Allard Foundation is a tribute to its founder, Dr. Charles Allard. “He loved Edmonton and wanted to give back to the community that was so good to him and his family. He believed in being fair, living by your word and treating people with respect. I think this alone set an example for his kids and grandkids in showing them his commitment to this city—to make it a better place,” says Beth Allard-Clough, granddaughter of Dr. Allard and Director, Community Relations at the Allard Foundation.

The Allard Foundation has a mandate to support primarily health and healthcare initiatives, but the Foundation also supports education, social services, arts, and culture.

On the Allard Foundation and Caritas Foundation

The Allard Foundation’s commitment to Catholic healthcare was clear when the Foundation made their very first endowment to the Edmonton General Continuing Care Centre and the Grey Nuns Community Hospital. “Dad was sick at the time. He wanted to give back to the hospital where he worked. I remember one of his first donations was directed to the Cardiac Laboratory run by Dr. T.K. Lee and Dr. Roy St. Clair. He also supported Dr. Fred MacDonald’s Centre for Lung Health,” recalls Cathy. She also adds that her grandmother, Ethel, was a devout Catholic. Certainly Dr. Allard’s mother influenced his view on Catholic healthcare.

The Allard Foundation endowment has created major impacts over the years, including enhancing Women’s Wellness and supplying equipment like electric beds, laparoscopic systems, birthing beds, infant warmers, and other surgical centre enhancements. The endowment will also soon be supporting the Palliative Institute.

“I think an ongoing relationship between the Allard Foundation and Caritas Foundation is very important,” says Beth. “It is a legacy to Dr. Allard and all the doctors who were a part of the rich history of the Grey Nuns and General Hospital. It is a legacy to the Sisters who were an integral part of these facilities and a legacy for improved patient care in the future.”

Dr. Allard’s lasting legacy

First and foremost, Dr. Allard always had a soft spot for the Edmonton General. The General Hospital was operated by the Sisters and the Grey Nuns during his tenure at the hospital. Cathy recalls fond memories of the Christmas holidays spent with the Sisters at the Allard house. Dr. Allard devoted 20 years at the Edmonton General, helping people in need.

Overall, working hard, helping one’s community, and trying to make a difference are ingrained in all of Dr. Allard’s children and extended family due to the many risks he took in his lifetime. He grew up during the Depression with his family having very little money. He was driven and determined to succeed despite the hardships his family faced. The Allard family today firmly believes Dr. Allard would be incredibly proud of the legacy he has left this city with the many contributions that the Allard Foundation has made to Edmonton over the years.
Covenant Health President and CEO Patrick Dumelie on what the Caritas Foundation means to Covenant Health

You’ve been the CEO of Covenant Health since 2006. What role has the Caritas Foundation played with Covenant Health during this time?

The Foundation is a very important part of the Covenant Health family. The Covenant Health team works side by side with the Foundation to help create communities of health and healing and transform healthcare in Alberta. Understanding and sharing the vision and mission of Covenant Health has been core to the leadership at the Foundation, enabling us all to work together on common goals. The Foundation is a strong influencer in this partnership as we work together to discover new and innovative ways to serve people in need.

What do you think the overall impact has been from the Caritas Foundation to Covenant Health over the last ten years?

Firstly, the Foundation has provided us with a strong connection to the people and the communities we serve. This connection and engagement through the Foundation is truly priceless. Many of our patients and families and the people who care for them stay connected through the Caritas Foundation as donors after they receive treatment. We are thankful for their support and the Foundation’s role in that. Secondly, the funds the Foundation receives and grants to us have gone a long way to upgrading our technology, replacing equipment, adding or renovating infrastructure, and improving programs and services. Without the Foundation’s support, we would not have had these opportunities. Thirdly, the Foundation serves as a primary catalyst for innovation and research at Covenant Health. If we want to try something new and stretch ourselves to a higher limit, it is the Foundation that supports us. The funding for much of our innovation and research has come through generous donations to the Foundation.

The Sisters of Charity (Grey Nuns) brought the spirit of charity to Alberta more than 150 years ago. How do you think that spirit manifests itself in Covenant Health and the Caritas Foundation today?

The story of the Sisters is truly remarkable. The Sisters arrived in Alberta with very little resources, yet persevered through great hardships to innovate, create hospitals, and start programs to care for those in need. Yet the story is just a story. It is really the culture that the Sisters created in Alberta for Catholic healthcare that is our strength today. Their values and their spirit live on in the hearts and souls of Covenant Health and Caritas Foundation people. That culture drives us to service, to innovate, and to strive to be better. The Sisters’ influence is definitely still strong and we see it carry on in the Caritas Foundation as a place where our patients and families can demonstrate their charity and can help us carry on the legacy today.
The Foundation has supported many initiatives at Covenant Health over its history. What recent example comes to mind when you think of Foundation support making a big difference?

There are many, of course, but one great example top-of-mind would be our Neonatal Intensive Care Units at the Misericordia and the Grey Nuns Hospitals. Foundation support really has changed the level of care sick babies coming into the world receive in our hospitals. Support from donors really has provided for a far superior experience for babies and their families. With Foundation support, we have developed a world-class care environment at the Grey Nuns and will be creating a similar unit at the Misericordia. We have extended capacity to help newborns, and we have the support and resources to be truly innovative, developing new ways to help these babies in distress. We have countless other examples, including the leadership we provide in research, education, and care through our Palliative Care Institute; new equipment and facilities to enhance surgical techniques; and a world-leading Institute for Reconstructive Sciences in Medicine. It’s a long list—all thanks to people who give back through the Caritas Foundation.

Why do you think the Caritas Foundation has so many loyal donors who give back time and time again in support of Covenant Health?

I think one of the main reasons is the commitment the Caritas Foundation team continues to demonstrate with Covenant Health in ensuring donations provide the greatest benefit. This means that the donations are used in the very best way possible to help vulnerable people who may not get the assistance they need otherwise. The Caritas Foundation team members are great stewards of the resources they receive, helping Covenant Health create innovative ways to improve healthcare, while always staying connected to caring for the whole person—body, mind, and soul first.

What does the future look like to you for the Caritas Foundation?

It’s very exciting. We are working on how we wrap our arms around making it easy for people to give back throughout the whole Covenant organization. We have hospitals and care centres in fourteen communities across the province, and the goal is that people in those communities who want to share their appreciation for the care they received will know our foundations well. There will be more on that in the coming year. We have a bright future ahead of us.

Any parting words?

On behalf of the Covenant Health Board, our physicians, employees, and volunteers, thank you to everyone who participates in the Caritas Foundation. You’ve touched the lives of the people we serve in profound ways and made a significant difference to the 15,000 physicians, staff, and volunteers who care for them.

- Patrick

The Caritas Foundation is proud to have community leaders who lend their skills and experience to ensure the Foundation operates in a fiscally responsible and transparent manner, who serve as effective stewards of donor dollars.

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- Patrick
## Combined Statement of Operations and Changes in Net Assets

For the year ended March 31, 2015

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<td><strong>Total</strong></td>
<td>11,387,956</td>
<td>9,079,010</td>
</tr>
<tr>
<td><strong>Excess (deficiency) of revenue over expenses</strong></td>
<td>(112,899)</td>
<td>2,288,160</td>
</tr>
<tr>
<td><strong>Net assets – beginning of year</strong></td>
<td>31,775,694</td>
<td>29,487,534</td>
</tr>
<tr>
<td><strong>Net assets – end of year</strong></td>
<td>31,662,795</td>
<td>31,775,694</td>
</tr>
</tbody>
</table>

The audited financial statements are available at www.caritashospitalsfoundation.org

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**Charity at the Caritas Foundation** is about much more than asking people to give to our Foundation so that we can support Covenant Health programs, services, research, education, and equipment. We believe it is all about being “charitable.”

Being charitable and Covenant Health began an everlasting and harmonious connection more than 150 years ago when the Sisters of Charity (Grey Nuns) of Montreal cared for their first patient in our region. The benevolence and generosity offered to people in need has persisted through the decades, leading to a dedicated group of Covenant Health caregivers today who pride themselves in being charitable to others across Alberta.

**We ask you, friends of the Caritas Foundation,** to continue on your own journey of being charitable in whatever direction that may take you.

If we can in any way be part of your journey of charity, we are right here to help.

The Caritas Foundation Team

(*Merriam-Webster Dictionary)