



September 25, 2019

Mrs. Sharon Bradwell  
Sian Bradwell Fund

Dear Mrs. Bradwell:

We are delighted to share with you the 2018-19 SickKids Foundation Endowment Report and your annual financial statement. Being able to depend on sustainable sources of funding from you and other endowment holders is the bedrock that makes SickKids a global leader in child health.

The stories of Emmet Foster, Derek Harwood-Nash, and the Kett family in this year's Endowment Report show the profound value of a permanent pipeline of funding for SickKids. On behalf of my colleagues at the Foundation and Hospital, thank you for helping support and sustain SickKids for generations to come.

If you have any questions about your endowment fund, please do not hesitate to contact Suzanne Vu at 416-813-6166 x2030.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Ted Garrard'.

Ted Garrard, C.M.  
Chief Executive Officer

SickKids Foundation  
525 University Ave Suite 835  
Toronto ON M5G 2L3  
Phone: 416.813.6166  
Fax: 416.813.5024  
Toll Free: 800.661.1083

[www.sickkidsfoundation.com](http://www.sickkidsfoundation.com)

Canada Revenue Agency  
Charitable Business Number:  
108084419RR001

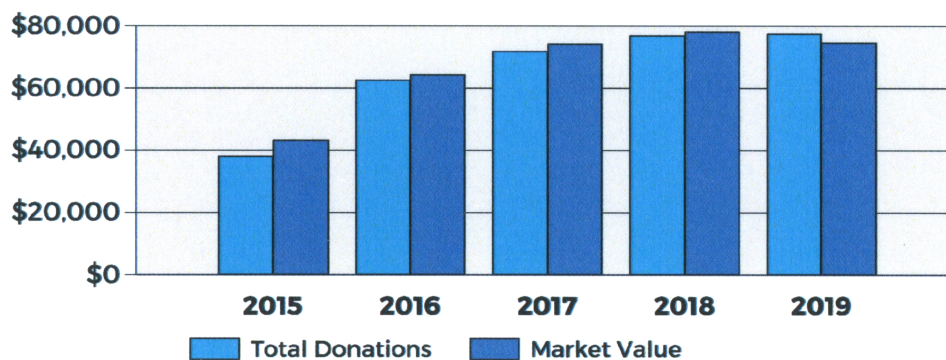
**Fund activity between April 1, 2018 and March 31, 2019**

	Endowment Fund	Available to be spent
<b>Opening Balance (April 1, 2018)</b>	<b>\$78,225</b>	<b>\$5,368</b>
Donations made in year	640	-
Investment income (loss)	375	-
Transfers to Foundation's general fund <sup>1</sup>	(1,193)	-
Made available for Hospital spending <sup>2</sup>	(3,407)	3,407
Actual Hospital spending	-	(3,292)
Reinvestment of unused funds <sup>3</sup>	-	-
<b>Ending Balance, end of year (March 31, 2019)</b>	<b>\$74,640</b>	<b>\$5,483</b>

**Cumulative fund activity (since inception)**

	Endowment Fund	Available to be spent
Lifetime donations	77,638	-
Investment income (loss)	17,844	-
Transfers to Foundation's general fund <sup>1</sup>	(8,842)	-
Made available for Hospital spending <sup>2</sup>	(14,782)	14,782
Actual Hospital spending	-	(6,516)
Reinvestment of unused funds <sup>3</sup>	2,783	(2,783)
<b>Ending Balance, end of year (March 31, 2019)</b>	<b>\$74,640</b>	<b>\$5,483</b>

**5-Year Endowment Performance**



Notes 1, 2, 3, 4: and more detail, please see back of page

## **Endowment Fund Activity Report**

This Endowment Fund Activity Report provides details on the value of the endowment capital and spending from the endowment's income. All endowments are invested in the Foundation's Managed Investment Fund<sup>4</sup>, which is a unitized pool. Each individual endowment is a distinct fund within the unitized pool and holds units of the Managed Investment Fund, similar to a mutual fund. This allows multiple endowments to invest in the same pool of assets and benefit from diversification. It is our objective that the rate of growth in the capital value of endowment funds matches or exceeds the rate of inflation over time.

### **Notes**

<sup>1</sup>**Transfers to Foundation's general fund:** Transfers made to the General Fund support the highest priority needs of SickKids Foundation, including capital, equipment, research and education as well as Foundation operations. This amount is calculated monthly as a percentage of all new donations made to the Endowment Fund (10% FY18/19) and a percentage of the historical market value (Currently 1.5% multiplied by the average of the previous three fiscal years' unit values multiplied by the number of units in the Fund).

<sup>2</sup>**Made available for Hospital spending:** Annually, this amount is made available to the Hospital. This amount supports the purpose specified by the donor(s). The amount is calculated on a monthly basis. (Currently 4.5% multiplied by the average of the previous three fiscal years' unit values multiplied by the number of units in the Fund).

<sup>3</sup>**Reinvestment of unused funds:** In limited circumstances, monies made available for spending are reinvested in the capital of the Endowment Fund. Reasons for reinvestment include endowments not yet fully funded and where there is no immediate need by the Hospital.

<sup>4</sup>**Managed Investment Fund:** This fund is an actively managed, pooled investment fund utilizing multiple investment managers with different investment strategies. Pooling funds takes advantage of diversification, economies of scale, lower transaction costs and better risk management.

"Foundation" is The Hospital For Sick Children Foundation.

"Hospital" is The Hospital For Sick Children.