

# Financial Highlights

2022/23

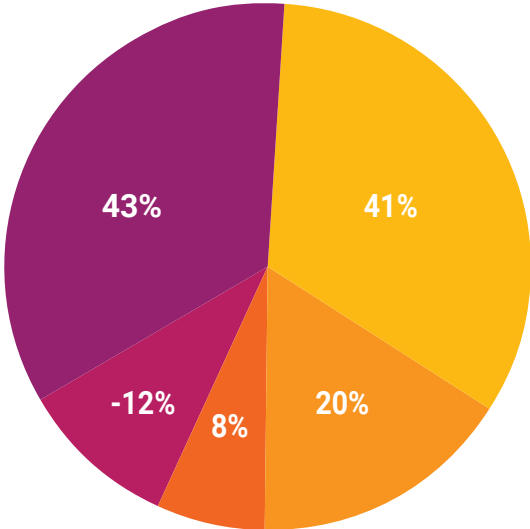
# Financial highlights

“Over the course of the 2022-2023 fiscal year, Edmontonians and Canadians encountered many economic challenges. However, donors to the University Hospital Foundation came out in record numbers, growing our number of donors year-over-year by 9%, and driving continued innovations in health. The foundation navigated these same economic challenges with resilience and perseverance, making smart tactical long-term decisions. We continued to implement changes to our investment asset mix and entered into collaborations that are set to bring future advancements in research and clinical care. As trusted stewards of your philanthropic support, we injected another \$12.4M into the health system this year, and committed another \$26.8 to future health transformations, bringing our total future commitments to \$65.3M. Thank you for helping us turn today’s moments into future movements.”

**Chris Fowler**  
 Chair, Finance & Investment Committee,  
 University Hospital Foundation

2022/2023 Revenue		
Special events & lotteries	43%	\$ 8,570,144
Personal solicitation	41%	8,352,990
Annual gifts	20%	3,959,486
Planned giving	8%	1,666,830
Realized investment loss	-12%	(2,412,439)
	100%	\$ 20,137,011

Sources of revenue



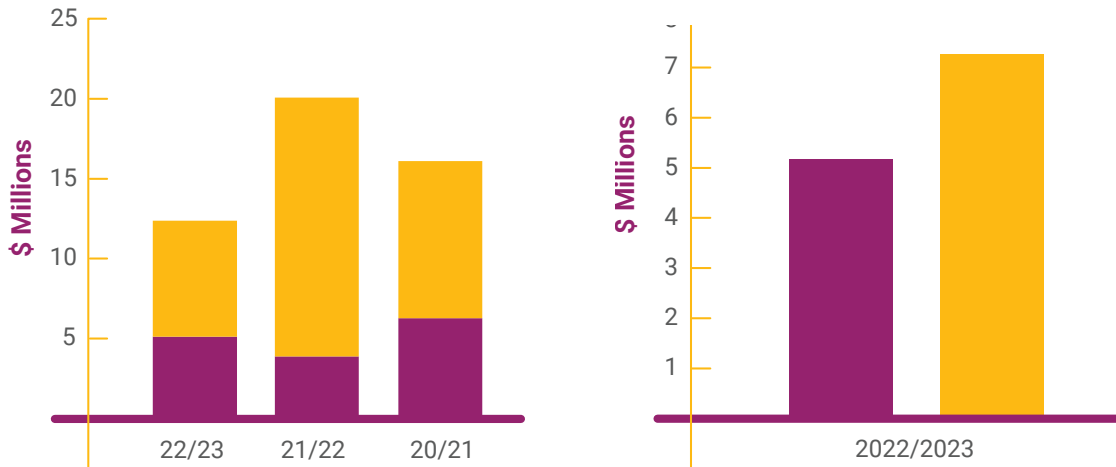
- Special events & lotteries
- Personal solicitation
- Annual gifts
- Planned giving
- Realized investment loss

# Your gifts at work

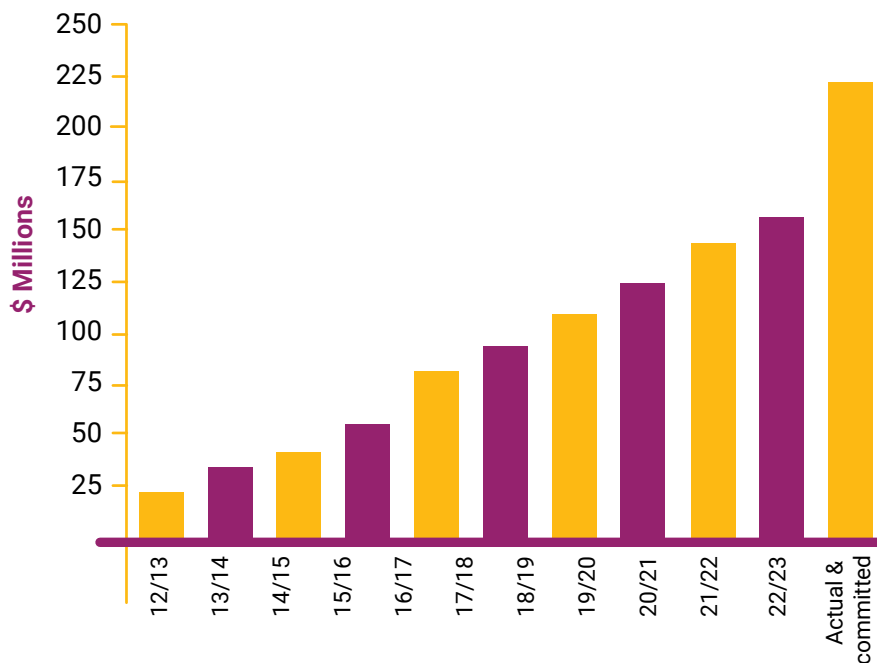
Of the \$12.4 million distributed in 2022-2023, \$5.2 million was invested in critical areas of clinical care and \$7.2 million in health research which can include basic, translational, clinical and treatment. The Foundation has also made commitments to distribute another \$65.3 million over the next five years, bringing our cumulative actual and committed distributions since 2013 to \$221 million.

## Distributions by type

● Clinical care ● Health research\*



## Cumulative actual distributions



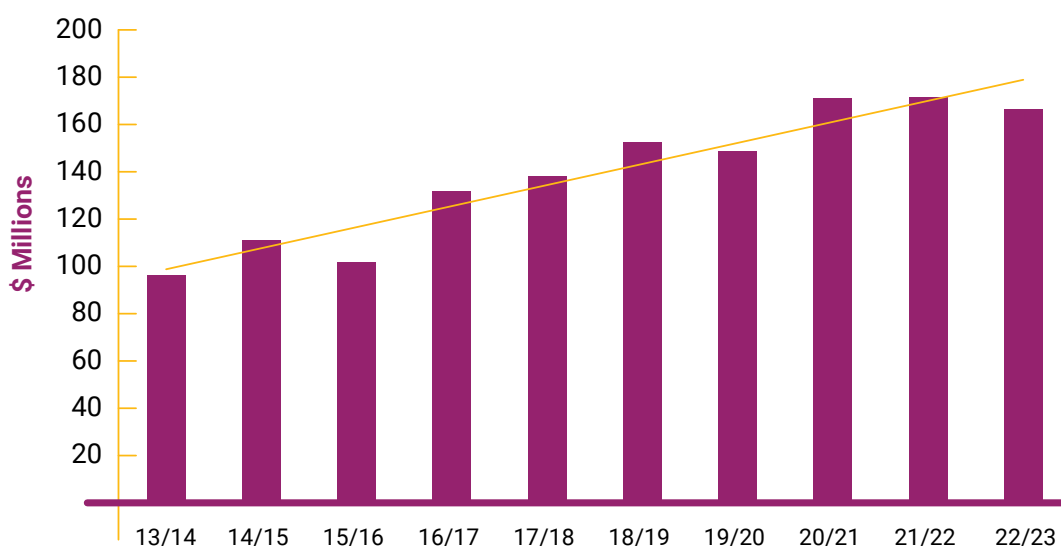
\*Health research can include basic, translational, clinical and treatment.

# The role of investments

Our investments allow the foundation to provide sustained support to the University of Alberta Hospital site. They are governed by a conservative Investment Policy Statement and implemented by three investment managers. The investments were not immune to the rise and fall of markets over the course of 2022-2023, ending with a total return of -1.1% (2022 – 2.7%) against a benchmark of -1.13%.

In early fiscal 2022-2023, the Foundation updated its investment allocation and implemented most of the changes throughout the fiscal year. These changes will help protect Foundation investments against large market fluctuations and provide more stable cash flows, with which we can support health transformation.

## Growth in market value of investments (as of March 31)



## Investment allocation

	2022-2023	2021-2022
Cash & cash equivalents	0.0%	0.2%
Bonds	39.0%	56.1%
Canadian equities	9.0%	16.0%
Global equities	42.5%	27.7%
Infrastructure	9.5%	0.0%

# Statement of financial position

The University Hospital Foundation's financial statements are audited annually by the accounting firm KPMG LLP. The following is a summarized excerpt from our audited financial statements. For the complete version of our audited financial statements, please visit [GivetoUHF.ca](http://GivetoUHF.ca).

## As at March 31

	2023	2022
<b>Assets</b>		
Cash	\$ 16,096,637	\$ 16,896,626
Receivables & other assets	2,260,118	2,337,464
Investments	166,437,923	171,666,277
Capital Assets	245,612	261,074
	<b>\$ 185,040,290</b>	<b>\$ 191,161,441</b>
<b>Liabilities &amp; Fund Balances</b>		
<b>Liabilities</b>		
Accounts payable & accrued liabilities	\$ 4,512,982	\$ 3,186,794
Deferred revenue	3,387,308	3,419,004
Obligations under capital lease	150,567	165,501
	<b>8,050,857</b>	<b>6,771,299</b>
<b>Fund balances</b>		
Endowed	16,593,992	16,296,976
Externally restricted	125,147,771	125,254,585
Internally restricted	18,080,661	18,072,941
Invested in capital assets	95,045	95,573
Unrestricted	17,071,964	24,670,067
	<b>176,989,433</b>	<b>184,390,142</b>
	<b>\$ 185,040,290</b>	<b>\$ 191,161,441</b>

# Statement of operations

## For the years ended March 31

	2023	2022
<strong>Revenue</strong>		
Fundraising	\$ 13,979,306	\$ 22,620,170
Lotteries	6,284,861	8,934,940
Special events	2,285,283	2,034,101
Government assistance	-	875,532
Realized investment (loss) income	(2,412,439)	26,400,603
	<strong>20,137,011</strong>	<strong>60,865,346</strong>
<strong>Expenditures</strong>		
Administration & amortization	5,598,232	5,465,980
Lotteries	5,256,031	5,275,725
Fundraising	3,749,517	4,151,724
Special events	1,260,317	1,051,729
Investments	577,956	684,183
	<strong>16,442,053</strong>	<strong>16,629,341</strong>
Unrealized gain (loss) on investments	1,332,254	(20,789,589)
Distributions to other charitable organizations	(12,427,921)	(20,154,999)
(Deficiency) excess of revenue over expenditures	<strong>\$ (7,400,709)</strong>	<strong>\$ 3,291,417</strong>

# University of Alberta Hospital

## patient care, research & education

The University Hospital Foundation manages and stewards generous donations that have established the following named funds, supporting advancements in research, education and patient care at the University of Alberta Hospital site, and in all parts of the world where similar health challenges exist.

### Ambulatory Care

Dr. Scott McLeod Family Medicine Memorial Fund  
funded by John & Barbara Poole Family

Kultgen-Lees Memorial Fund for Maintenance  
& Care of Patients with Acquired Immune  
Deficiency Syndrome

### Burns

Alfred Drader Fund

Firefighters' Burn Camp Established Fund

Firefighters' Burn Treatment Research, Patient Care  
& Education Fund

George A. Taylor Memorial Fund

Harold & Emilie Tucker Memorial Fund

### Cardiac Sciences

Aga Khan Fund for the Nairobi Heart Centre

Alvin & Mona Libin Fund

Anonymous Fund

Benny & Olga Elkow Fund

Brenda Moffitt Memorial Fund in support  
of Nursing Education

Chint Kaur Lali & Boota Singhi Lali Endowment Fund

Dr. Arvind Koshal Advancement Fund

Dr. Claude V. Jamieson & Dr. Hebert C. Jamieson  
Memorial Fund in support of the Nuclear Magnetic  
Resonance Research Centre

Dr. Joseph Dvorkin Memorial Fund for Cardiology  
Education & Research

Dr. Neil Duncan / Children's Heart Society Fund  
for Pediatric Cardiology

Dr. Rowland & Muriel Haryett Fund for Cardiac  
Surgery Clinical Innovation

Emma MacArthur Memorial Fund in support  
of the Mazankowski Alberta Heart Institute

George E. Mucha Fund

Gerald Averback Medical Research Fund

Greg & Audrey Greenough Cardiac Sciences Fund  
in Memory of Dr. Norman Davies

Greg & Audrey Greenough & Families Fund  
in Cardiology

Greg & Audrey Greenough Fund

Heart Function Clinic Fund

Helene Girard Fund

Irene Dyck Memorial Fund

Jacoba Vanthof Fund in support of Diabetes  
& Cardiac Research

Joe & Dolores Bruchal Special Purpose Fund for  
Cardiovascular Surgery Education & Research

Joe Check Fund

John G. Mucha Family Trust

Lawrence & Luiba Trahan Fund

Lawrence & Shirley Henderson Fund in support  
of Cardiology

Leo Madden Yusim Memorial Fund in Cardiac Care

Lyle & Kathryn Abraham Fund supporting the  
Mazankowski Alberta Heart Institute

MacDonald Cardiac Sciences Talent & Technology Fund

Martin & Carlene Stoklossa Fund for Cardiac Patient & Family Care

Mary & George Shreeves Fund for the Advancement of Cardiac Sciences

Matilda (Kelly) Poirier Fund in Support of Research in the Heart Transplant Program

Mildred I. Olsen Fund for Neurology Research

Nelson Lumber Foundation Fund

Nick & Margaret Oneschuk Fund in support of Cardiac Research

Pearl & Armand Nielsen Fund in support of Cardiac Surgery

Pediatric Cardiology Training Fund

Ray & Joan Joberty Fund in support of Mazankowski Alberta Heart Institute

Ray & Joan Joberty Fund

Reuben & Goldie Cipin Fund

Richard E. Rossall Arrhythmia & Valvular Heart Disease Academic Trust Fund

Rick Cormier Memorial Fund in support of the Mazankowski Alberta Heart Institute

Robert & Shirley Stollery Fund

Robert Marko Memorial Fund in support of the Mazankowski Alberta Heart Institute

Ron Skuba Arrhythmia Research Fund

Ryan Tiltgen Memorial Fund for Pediatric Cardiology

Stuart & Winona Davis Fund in support of the Mazankowski Alberta Heart Institute

The Magda Tomczak Children's Fund

University Hospital Foundation Board Fund

William H. (Bill) Caine & Terry M. Caine Fund

## Critical Care

Michael Shirvell Griffin Memorial Fund

## Equipment

Albert Michael & Phyllis Mary Mort Fund in support of High Priority Equipment

Frances R. Bundle Memorial Fund

Fred & Mil Vincett Fund in support of Patient Care Equipment

J. Gordon & Millicent C. McDonald Memorial Fund in support of High Priority Patient Care Equipment

To Ha & Hung Diep Dang Fund in support of High Priority Equipment

## General Purpose

Ada & Fred Carpenter Fund

Al & Wendy Bryan Fund for the Annual Campaign

Albert Drews Fund

Alex Romaniuk Memorial Fund

Anonymous Fund

B. Martha Moritz Fund

Bill & Betty Sinclair Fund

Bryan & Kathy O'Donnell Fund

Capital Packers Inc. / Komarnicki Family Fund

Cecille Shtabsky Special Purpose Fund for the Annual Campaign

Donald & Betty Carlson Fund

Donald R. & Elizabeth B. Brandt Fund

Elizabeth & Clarence Preitz Fund

Frances Olson Special Purpose Fund for the Annual Campaign

Gail & Harold Taylor Fund

Garry & Joyce Rathgeber Fund

Helen Nemirsky Memorial Fund

Isidor & Grace Gliener Fund

Jack & Audrey Holmes Fund

Janelle Newton Fund

John & Mary Sterenberg Fund

John M. Romanchuk Fund

Leo S. & Doris E. Hester Memorial Fund

Leonard Vernon Kallis General Purpose Fund

Machum Family Fund

Maria Adrienne Orn Fund

R. John & Agnes M. Adams Fund

Reinhard Henschel Fund

Richard & Trudy Cormier Fund



Rick & Nikki Vogel Special Purpose Fund  
Roger & Peggy Gouin Fund  
Shenaz & Azim Jeraj Special Purpose Fund  
T.S. & Mary Wilson Fund  
Thomas Rhatigan Fund for the Annual Campaign  
Walter Louis Batke Fund  
William Kenneth Drake Fund  
Winnifred Henning Fund

## General Systems Intensive Care Unit

Robert & Helen Papuha Fund for General Systems Intensive Care Unit

## Medicine

Betty B. Drury Fund in support of Rheumatology  
Canadian Biomaterials Society - Alberta Student Chapter Education Fund  
Catherine McLean Fund in support of Ophthalmology  
Dr. Donald Stanley Special Purpose Fund for Clinical Research in Rheumatoid Arthritis  
Dr. R.E. Bell Memorial Fund for a Visiting Professor  
Dr. Robert James Kelly Global Health Memorial Fund  
Gilbert K. Winters Fund in Support of Severe Infant Skeletal Deformity  
Hugh Bolton Fund in support of The Centre for Excellence for Patients Diagnosed with Pancreatic Cancer  
Hugh H. & Annabelle C. Millar Fund for Arthritis Research  
Jack & Zita Rosen Fund in support of Gastroenterology  
John Berezon - Dr. R.H. Wensel Trust Fund for Gastroenterology Education  
LeRoy & Karen Sonnenberg Fund to support Fecal Microbiota Transplantation  
Marshall Eliuk Fund for Innovation & Exemplary Care in Hematology  
Muhlenfeld Family Trust Fund  
Olive Young Special Purpose Fund for Ophthalmology Research

Patricia D. Yates & Arthur D.G. Yates Fund in support of Adult Orthopedic Medicine  
Paul Bowlen Liver-Dr. R.H. Wensel Trust Fund for a Visiting Professorship in Hepatology  
Robert & Shirley Stollery Fund for Inflammatory Bowel Disease Education & Research  
Stjepan Posavec Fund to benefit Children with Physical Handicaps  
Tevie & Arliss Miller Fund in support of the Bioethics Centre  
The Percy Russell Davis Rheumatology Innovation Fund  
University Hospital Foundation Fund for Medical Genetics  
William F. Lede Fund for the Gastroenterology Fellowship Program

## Mental Health

Abraham & Freda Berger Memorial Fund in support of Psychiatric Research  
Anonymous Fund for Study, Research & Treatment of Mental Illness  
Dr. Masura Yukawa Award for Innovation in Workplace Wellness  
Howard Berger Memorial Schizophrenia Research Fund  
Psychiatry Research Fund  
Simon & Martina Sochatsky Fund for Mental Health Research & Patient Care

## Neurosciences

Aleda Patterson Fund in support of Parkinson's Education  
Allan H. Owen & Family Stroke Chair Fund  
Carolyn Ann MacDonald Fund  
Dennis M. Erker Parkinson's Innovation & Research Fund  
Douglas Arthur Pettitt Memorial Fund in support of Research & Patient Care for Ehlers Danlos Syndrome  
Dr. Keith Aronyk Fund

Dr. Rowland & Muriel Haryett Fund for Innovation in Neurosciences

E. (Ben) & Mary Hochhausen Fund for Epilepsy & Cerebral Palsy Research

Evelyn Harkness McKenzie Fund for Parkinson's Disease Research

George & Eileen Smith Brain Innovation Fund

H.W. Skaret Endowment Fund

James & Jeanie Brown ALS Innovation Education & Research Fund

Joyce Mallman Law Innovation Fund

Judy Laviolette Memorial Fund in Support of Neurology

Leona & Kenneth Biggs Fund

Lyle Hawkins Fund in support of Alzheimer's Disease Research

Marjorie Lewis Cable Medical Research Memorial Fund

Mei Lee Fung Memorial Fund for Treatment, Research, & Prevention of Stroke

Mildred I. Olsen Fund for Neurology Research

Reddon-Valens MS Research Fund

The Jaye Fredrickson Fund for ALS Clinic

The Sophie Hunter Alzheimer's Research Fund

UHF Brain Centre Campaign Fund

United Parkinson's Disease Research & Patient Care Fund

University Hospital Foundation Board Neurology Fund

Wisner Fund in support of Myasthenia Gravis

## Nursing

Bernice Sharon Magee Professional Development Fund in support of Nursing

Bernice Sharon Magee Scholarship in Nursing

Dr. Robert M. Shaw Memorial Fund

Elisabeth Palate Nursing Education Fund

James Yi & Wei Chiwei Fund for Nursing Scholarships

Judy (Patmore) Klaczek Memorial Fund in support of Nursing Education

Mary M. Bekker Fund in support of Adult Orthopedic Nursing

Michael J. Lahey Nursing Scholarship

Ruth A. (Poole) Van Dusen Memorial Fund for Nursing Scholarships funded by John E. & Barbara Poole Family

University Hospital Foundation Nursing Scholarships Fund

Operative Services

James Yi & Wei Chiwei Fund in support of the General Surgery Residents' Retreat

## Prostate & Urology

Charles McDougall & Sandra Versteeg-McDougall Fund for Senior Urology Resident Award

Dianne & Irving Kipnes Urology Centre Innovation & Research Fund

Dr. J. B. Metcalfe Urology Physicians Fund

Prostate & Urology Health Innovation & Research Fund

## Renal

Allan Wallace Peterson Fund for Kidney Related Research & Equipment

Bud & Joyce Byram Fund for Diabetes Research

C.F. "Curly" & Gladys MacLachlan Fund for Islet Molecular Biology & Islet Transplantation Laboratories in support of Diabetes Mellitus Research

Matt & Betty-Jean Baldwin Home Hemo Fund in support of the Home Hemodialysis Program

Paddy & Ken Webb & Family Fund in support for Diabetes Mellitus Research

Ronald & Arda Baltzan Fund for Kidney Research

William H. Pete & June Johnson Memorial Fund in support of Pediatric Diabetes Research & Care

## Research

Agnes Y. Fleming Special Purpose Fund to enrich Medical Research

Allard Foundation Cancer Research Fund

Antonio & Angelina Biamonte Clinical Research Memorial Fund

Don & Mary Cunningham Fund for Clinical Research  
Dow Hicks Fund in support of Transplant Programs  
& Medical Research  
Dr. W.W. Burnett Memorial Fund for Bone Cancer  
Education & Research  
Eileen Nash Memorial Fund Created  
by Kathy & Ross Grieve  
Eric & Helena Douglass Fund in support  
of Clinical Research  
Gary Rees Garson Medical Research Fund  
George & Margaret McNeill Fund  
Ida Hoffman Cancer Research Fund  
Irene Samuel Fund  
Isabella Tulloch Memorial Fund  
John Antku Fund  
Katrina Witwicky Memorial Fund for Clinical Research  
King H. Mok Fund in support of Medical Research  
Lillian Doris Nielsen Fund in support of Diabetes,  
Pediatric Research, Cardiac & Stroke Projects  
or Programs  
Mary Allardyce Cross Endowment Fund for Clinical  
Research  
Muriel Robins Fund for Clinical Research  
Olga Pollock Fund in support of Heart  
& Stroke Research  
Olga Pond Fund  
Ria & Cory Wild Fund for Childhood Cancer Research  
Ross & Gwen Harris Fund for Clinical Research  
Ruth Robertson Memorial Fund in support  
of Heart & Cancer Research  
Sophie Buttner Fund in support of Medical Research  
Stanley E. Robins Special Purposes Medical  
Research Fund  
The Kaye Fund  
The Roxanne C. Smith-McCann Memorial Fund  
for Glioblastoma  
University Hospital Foundation Board Medical  
Research Fund  
Wesley C. Stone Fund for Cancer Research

William & Betty Rathje Fund for Heart  
& Cancer Research

William H. Roxburgh Memorial Fund

## Respiratory

Agnes D. Lynch Fund for the Respiratory  
Outreach Centre

David McDougall Memorial Fund for Innovation  
in Lung Care

Dr. Brian J. Sproule Fund for Education & Research  
in Pulmonary Medicine

Egerton W. King Fund for Childhood  
Asthma Research

Pulmonary Division Research & Academic Fund  
to support all Academic Activities within the Division  
of Pulmonary Medicine

Thyra Parker Special Purpose Fund  
for Cystic Fibrosis Research

## Site

Adarsh Gopal Education & Research Fund

Anonymous Compassionate Support Fund

Anonymous Foundation Compassionate  
Support Fund

Dorothy & Walter MacKenzie Memorial Fund

Dr. Lorne Tyrrell Board Restricted Fund to support  
the Tyrrell Lectureship in Medical Microbiology &  
Immunology

Wilbur & Marjorie Bowker Compassionate Support  
Services Fund

## Transplant

Dr. D. Young Memorial Fund for Visiting Speakers  
of the Lung Transplantation Program

Dr. Harald & Dr. Berta Kuckertz Fund in support  
of Organ Transplant Research

Klaus & Helga Rieder Fund in Kidney Transplant  
Research & Education

S. Jean Milner Fund for Continuing Education  
& Research in Thoracic Organ Transplantation

The Lung Transplant Rehabilitation Education  
& Research Fund