



PROJECT 11



TRUE NORTH
YOUTH FOUNDATION

Empowering Potential

ANNUAL REPORT

FOR THE FISCAL YEAR
ENDING JUNE 30, 2019





TNYF VISION MISSION VALUES STRATEGY

PAGE 1



2018-19 YEAR IN REVIEW

PAGE 2

ANNUAL DECLARATIONS & KEY PERFORMANCE INDICATORS

PAGE 15

AUDITED FINANCIAL STATEMENTS

PAGE 18





PROJECT 11



WE ARE TRUE NORTH YOUTH FOUNDATION.

WE ARE GUIDED IN OUR DAY TO DAY UNDER THE DIRECTION OF OUR VISION, MISSION AND STRATEGY.

VISION

The True North Youth Foundation endeavours to be a valued partner in assisting youth within Manitoba to achieve their full physical, social, emotional and intellectual potential. We further strive to establish ourselves as an integral asset to the City of Winnipeg and Province of Manitoba while striving to be a consistent source of pride for our entire community.

MISSION

We are relentless in our pursuit of providing consistent, innovative, viable, successful programs that provide underserved youth in Manitoba the hand up they need to fulfill their ultimate potential. We fulfill this obligation by providing opportunities in a positive, enlightening environment that will educate youth on how to improve the quality of their lives.

STRATEGY

In an ever-changing world, we seek to consistently re-invest in our youth, facilities, and programs to enhance opportunities that allow the future of Manitoba to meet their full potential. We envision growth in a fiscally responsible way, by looking for new sources of funding while ensuring we maintain the level of consistent predictable impact on the youth of the Manitoba.

WE HOLD OUR VALUES AS INARGUABLE TRUTHS.

VALUES

Team: Giving priority to the needs of underserved youth of Manitoba, we value the contributions of all staff, donors, stakeholders and youth involved. We realize without the cooperation, passion and commitment of the entire *Team* we could not be making the positive impact of the youth of Manitoba that we are today.

Trust and Respect: Appreciating that everyone and everything has importance to the youth of Manitoba's success, we seek to grow *Trust and Respect* with all stakeholders via continuous communication, consistency, cooperation, integrity and accountability.

Do the Right Thing: Balancing the needs of youth experiences, ensure safety of those involved promotes a positive experience for all. We endeavour to *Do The Right Thing* by demonstrating humility, empathy, honesty, tireless work ethic and a continuous commitment to improve the lives of Manitoba's youth.

Continuous Growth: Never satisfied with the status quo, we value *Continuous Growth* by encouraging youth, staff and stakeholders to be innovative in their thinking and action, instill the notion of high expectations and goal setting, and promote intrinsic motivation within the culture and people of the True North Youth Foundation.





**WINNIPEG JETS
HOCKEY
ACADEMY**



**CAMP
MANITOU**



PROJECT 11

FOR MORE STORIES ON THE
IMPACTS OF THE TNYF IN OUR
COMMUNITY, VISIT:

TNYF.CA

TRUE NORTH YOUTH FOUNDATION

As the charitable arm of True North Sports + Entertainment, the Winnipeg Jets and Manitoba Moose, the True North Youth Foundation (TNYF) aims to empower potential in youth by providing meaningful opportunities to belong, learn, and contribute. Its three core programs, the Winnipeg Jets Hockey Academy (WJHA), Camp Manitou, and Project 11, are developed, operated and delivered directly by the foundation and its dedicated team of employees and volunteers. Whether through the academic support of the WJHA, the adventure of outdoor education at Camp Manitou or the wellness curriculum of Project 11, the TNYF delivers consistent and innovative programming, provides tools and resources, and creates a community that supports and encourages youth to achieve their full physical, social, emotional and intellectual potential.

Thanks to the continued support of Jets and Moose fans in our community, the TNYF was able to again build on its programming during the 2018-19 season, positively impacting more than 42,000 members of our community.

The TNYF is primarily funded by the Jets and Moose 50/50 programs which, thanks to the generosity of fans, raised over \$3,840,000 last season at both home and away games, as well as through three signature fundraising events – the Winnipeg Jets Gala Dinner, The Mike Keane Celebrity Hockey Classic, and the Flatlander’s Beer Festival. The TNYF is honoured to have the additional support of several community and corporate partners who hold golf tournaments and other fundraising events that benefit foundation programming.

Without the belief and support of the community, the work of the TNYF would not be possible. The TNYF is grateful for every sponsor, donor, volunteer, employee, and partner that has contributed to the success of the 2018-19 season by making a difference in the lives of Manitoba youth.

WINNIPEG JETS GALA DINNER – 8TH ANNUAL

DATE: Nov. 7, 2018 at Bell MTS Place
GUESTS: 850
PRIZES: 12 once-in-a-lifetime experiences won via silent auction
WEB: TNYF.ca/GALA

FUNDS RAISED: \$340,000+
in support of the TNYF

- PRESENTING SPONSOR**

- PLATINUM SPONSOR**

- SILVER SPONSOR**



- BRONZE SPONSOR**













- STERLING SPONSOR**





THE MIKE KEANE CELEBRITY HOCKEY CLASSIC – 9TH ANNUAL

DATE: Feb. 27 & 28 at Bell MTS Iceplex
GUESTS: 220+ players including 21 NHL alumni drafted into 15 teams
WEB: KeaneHockeyClassic.com

FUNDS RAISED: \$285,000
in support of the TNYF and Continuity Care



FLATLANDER'S BEER FESTIVAL - 17TH ANNUAL

DATE: June 21 & 22 at Bell MTS Place

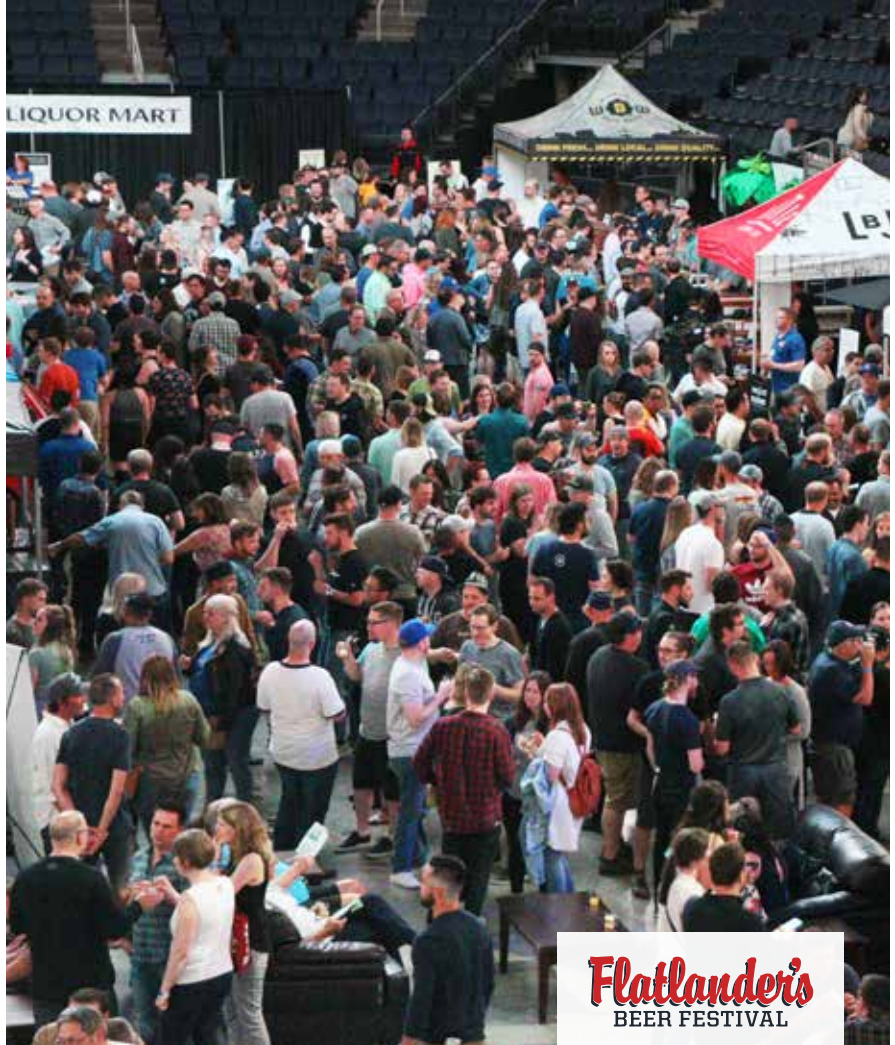
GUESTS: 5,500+ attendees

BEERS: 375 beers and ciders at
100 tasting booths featuring
100 exclusive new products

EVENTS: 3 general tastings
1 VIP food pairing and tasting

WEB: FlatlandersBeerFest.com

FUNDS RAISED: \$205,000+
in support of the TNYF



LEARN TO PLAY

The NHL/National Hockey League Players' Association (NHLPA) Learn to Play program is in its third season in Winnipeg. The program's goal is to grow the game of hockey by providing children who have never played organized hockey with the opportunity to learn from NHL alumni and professional coaches, with full equipment provided. The TNYF again worked with three Winnipeg school divisions to offer the program in 2018-19 with more than 1,000 Grade 3 students taking part in ten sessions held at their local arena. Building on the initiative, 60 kids participated in a two-month developmental program that further encouraged involvement in hockey beyond the Learn to Play program and prepared kids for independent minor hockey play in the fall.

WEB: TNYF.ca/SpecialPrograms





- 825** STUDENT ATHLETES
- 24** PARTICIPATING SCHOOLS
- 125** WJHA VOLUNTEERS
- 9** LIVING PHILANTHROPY PARTNERS
- 138** MINOR HOCKEY PLAYERS
- 8** WJHA MINOR HOCKEY TEAMS
- 14** MINOR HOCKEY SPONSORSHIPS FOR OTHER TEAMS
- 120** FIELD TRIPS
- 59** GUEST SPEAKERS
- 62** STUDENTS IN WEEKLY TUTORING

TO LEARN MORE ABOUT THE WHJA, VISIT:

TNYF.ca

WINNIPEG JETS HOCKEY ACADEMY

The Winnipeg Jets Hockey Academy (WJHA) is a sport-based program designed to increase school attendance and high school graduation rates among at-risk students from socially and economically challenged schools in Winnipeg. The program removes all participation barriers by providing necessary equipment, transportation to and from the rink, as well as nutritious lunches. Much more than on-ice sessions, the robust program includes supports and extracurricular activities tailored to students in each grade range of elementary, middle years, and high school.

Field trips and after-school programming expose students to a world of potential and opportunity, sparking career interests that allow them to identify goals for their future, which they are then supported in pursuing and achieving. This past school year, students learned about fitness and car maintenance, were exposed to a variety of other sports like beach volleyball and boxing, toured Winnipeg’s universities and the Law Courts Building, volunteered for Habitat for Humanity, and learned practical life skills with cooking and grocery shopping lessons.

This year’s guest speakers were themed for each grade range including character building and the importance of physical activity for elementary students, citizenship and the important link between physical and mental health for middle years students, and preparation for life after school, including post-secondary exploration and life skills training with a focus on self-care for high school students. For the fourth year, WJHA curriculum also included a week at Camp Manitou which adds outdoor education to students’ overall experience.

The routine of the program, along with regular contact with mentors and role models, and exposure to a wide variety of life experience has proven to increase participants’ connection to school. The WJHA is proud to have sustained an average program attendance rate of 88 percent over the past eight school years.

The 2018-19 school year marked the second year of graduates who have journeyed through the entire WJHA program, the majority of whom started with the program in elementary school. This milestone affirms the original vision of the program – to use hockey as a vehicle to help students engage in academics and ultimately graduate.

POST-SECONDARY SUCCESS

- 17 graduates
- 8 scholarships awarded to WJHA graduates
- 12 graduates maintaining employment
- 4 students pursuing post-secondary



LIVING PHILANTHROPY

The WJHA could not operate without the hundreds of volunteers who provide on-ice, dressing room, and bench support to all student athletes. The WJHA is grateful to have nine participating Manitoba businesses volunteering each week as part of the Living Philanthropy program. The program engages local businesses and their employees in giving back to their community with the simple gift of their time and attention – a rewarding team building experience for organizations that is also key to the continued growth of the WJHA. In addition to Price Industries, Maple Leaf Construction, Birchwood Automotive Group, True North Sports + Entertainment, Princess Auto, Winnipeg Police Service, the RCMP and New Flyer, this year the program welcomed Payworks whose employees sponsor two WJHA classes.

WEB: TNYF.ca/AdoptAClass



MINOR HOCKEY

Minor hockey provides an opportunity for WJHA student athletes who demonstrate exceptional growth and skill as players, teammates, and role models, to engage in a more competitive environment that further pushes their game and their confidence. Through minor hockey, athletes are exposed to another level of teamwork and perseverance that fosters both mental and emotional strength as well as skill. Building on relationships developed last season when the WJHA hosted students from a similar hockey program in Chicago, 17 WJHA minor hockey players had the opportunity to reunite with friends from Chicago's Inner-City Education (ICE) Program in the "Windy City" in March. It was a first plane ride and/or first time out of the province for many of the students who were excited to continue the camaraderie and build on their cultural education.





JUST ONE OF THE GUYS

Dylan was born 99 days early which, according to his mother, was likely symbolic of the fact that hockey would somehow be part of his life. Being born so prematurely, Dylan faced a number of challenges and was diagnosed with Cerebral Palsy by age two. While his mother worked tirelessly to make sure Dylan had every opportunity, it was hard to imagine how Dylan's connection with hockey would be made on the ice. Enter the TNYF who had a sled, the equipment, and the support to get Dylan playing hockey as part of the WJHA program. Overjoyed at the opportunity, Dylan was no longer an onlooker and was able to join his brother and friends on the ice.

While the program bolstered Dylan's confidence and showed him what was possible as a result of trying new things, he also gave a lot to those around him with his contagious positivity and humour, which quickly earned him the nickname "Hollywood". He also became a role model for other sledge players who joined the WJHA. This year Dylan donned a cap and gown to accept his Grade 12 diploma and looks forward to embarking on the next chapter of his life equipped with the skills, resiliency, and can-do attitude that he's gained from his WJHA experience.

"I've always loved hockey and I've always wanted to play. I knew I couldn't play exactly like everyone else but I'm so thankful every day that I was given this opportunity."

– Dylan, WJHA student athlete

FULL CIRCLE

When Quentin joined the WJHA in Grade 7, many aspects of his life were working against him to define his life path. Without the right support, Quentin's future success was at risk. Quentin needed trusting adult relationships, a supportive environment, and an opportunity to simply participate and see what the future could have in store for him. The WJHA was the turning point that Quentin needed to get onto a positive track and realize his potential. In time the WJHA coaches earned Quentin's trust and he opened up to their support and mentorship. Quentin graduated high school in 2018 and the summer following was not an easy journey as he tried to figure out what the next phase of his life would look like. The essential life and trade skills that Quentin acquired through the program allowed him to find and maintain employment and start a life on his own. With a new realization that he has a role in his own destiny and a willingness to continue to learn and grow beyond the WJHA, Quentin remains close to his WJHA mentors and continues to support the TNYF in any way he can, working as a hockey academy off-ice assistant during the winter and as an activity leader at Camp Manitou during the summer months.



"I really appreciate the support True North has given me for the last few years in high school and after graduation as I became a young adult and looked to find a place on my own."

– Quentin, WJHA graduate and TNYF employee



FROM ICE TO AGING IT

Janna's first experience in organized sports came in Grade 6 when she joined the WJHA. Getting on the ice was a big step, not only because she had never played hockey before, but because she was very withdrawn. It took a few years in the program to build connections with her coaches but over time WJHA staff saw her confidence blossom and one day she had the courage to seek tutoring support for her failing science grade. At first, just finishing each assignment was a significant accomplishment but by the end of the semester Janna had not only gained an understanding of the material but became very interested in physics. She brought her grades up to a solid 'A', even getting the top physics mark in her class. Janna also improved her grades in other classes and expanded her interests, earning an English award and getting more involved in school activities like the cheer team. Janna opted out of the hockey class in Grade 12, choosing to focus on academics but stayed connected to the WJHA by continuing in the after-school and tutoring programs. Janna celebrated her Grade 12 graduation in June and was the recipient of the inaugural Winnipeg Jets Alumni & Friends Scholarship, giving her a financial head start in pursuing an education degree and bringing her one step closer to her goal of becoming a physics teacher.



“Janna has become a well-rounded young adult with all of the skills necessary to succeed beyond the WJHA program. The connections made and opportunities provided through the WJHA have given her the confidence to find her passions and pursue her goals.”

– Nick Sasaki, WJHA Academic Performance Coordinator





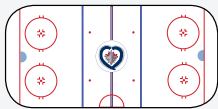
28
ACRES



182
BEDS



12
CABINS



1 NHL-SIZED COVERED
OUTDOOR RINK



5
MINUTES
FROM
WINNIPEG

929 SUMMER
CAMPER
453 WJHA STUDENT
ATHLETE CAMPER

105
WINTER
CAMPER
DAYS



136
NON-PROFIT,
SCHOOL,
COMMUNITY
& CORPORATE
GROUPS



151
SPRING
BREAK
CAMPER
DAYS



TO DONATE, VISIT:
**CAMPMANITOU.MB.CA/
DONATIONS**

FACEBOOK:
CAMP.MANITOU.71

TWITTER & INSTAGRAM:
@CAMPMANITOU.MB

CAMPMANITOU.MB.CA

CAMP MANITOU

Minutes from Winnipeg in Headingley, Man., Camp Manitou is a 28-acre oasis that creates an environment of belonging for campers to connect with nature and enjoy meaningful outdoor experiences. Its proximity to Winnipeg makes it one of the most accessible camps geographically, while camperships (financial aid) and adaptive programming create inclusion for campers of various abilities and from all socio-economic backgrounds. The True North Youth Foundation continued its investment in the grounds and amenities in 2018-19, building a new Welcome Centre and state of the art covered outdoor rink. New spaces for summer campers were again created through new innovative programming, including an escape room challenge, rink games, and critter dipping for younger kids. The caring camp staff are committed to creating an environment where campers feel comfortable and confident in trying new things. Camp Manitou celebrated five years of being part of the True North family in January 2019, and for the first time offered both winter and spring break camps resulting in 256 new camper days.



5 FULL-TIME
STAFF

51 SUMMER
STUDENT
STAFF

4 WJHA
PROGRAM
GRADUATES

CONTINUOUSLY GROWING AND BUILDING

Supported in part by the NHL and the NHL Players' Association (NHLPA) Industry Growth Fund, Camp Manitou opened a brand-new covered outdoor rink Dec. 12, 2018. This furthers Camp Manitou's commitment to developing and maintaining year-round programming and affirms the TNYF's goal of growing the game of hockey. The technology used to make and maintain the ice is similar to the systems used by the NHL in creating its outdoor rinks, including the one built at IG Field for the 2016 Tim Hortons NHL Heritage Classic. The technology, combined with the rink boards, glass (recycled from Bell MTS Place), and rooftop, ensure a six-plus-month ice season to accommodate hockey practices for WJHA minor hockey teams, as well as school and other rental groups that have booked other camp facilities. The rink area doubles as rainy-day space for summer programming making it a year-round camp amenity.

In March 2019 a new Welcome Centre was completed at the entrance to camp. Once the parking lot is completed the centre will be in full use, serving as an improved camper check-in location and better controlling the flow of traffic along camp roads. The building will also expand indoor dining and activity space year-round.



PROSPECTS WEEK

Camp Manitou launched Prospects Week in August – a combined camping and leadership training opportunity for youth aged 14 to 16. Eleven males and 10 females participated in the inaugural program that allows older campers to continue with the traditional camping experience, while also gaining valuable skills. Half of each day was spent in class sessions exploring topics related to leadership, teamwork, and entering the workforce, with a focus on the skills and knowledge needed to become a counsellor at camp. Teens then put their skills into action, spending time with younger campers before enjoying their own adventure to round out the day.



“Camp Manitou looks at how the little things they can do, for a group such as ours, make the biggest difference when it comes to children of various abilities. We are pleased to come to Camp Manitou every summer and our kids always emphasize how much fun they have. We can't thank Camp Manitou and their staff enough.”

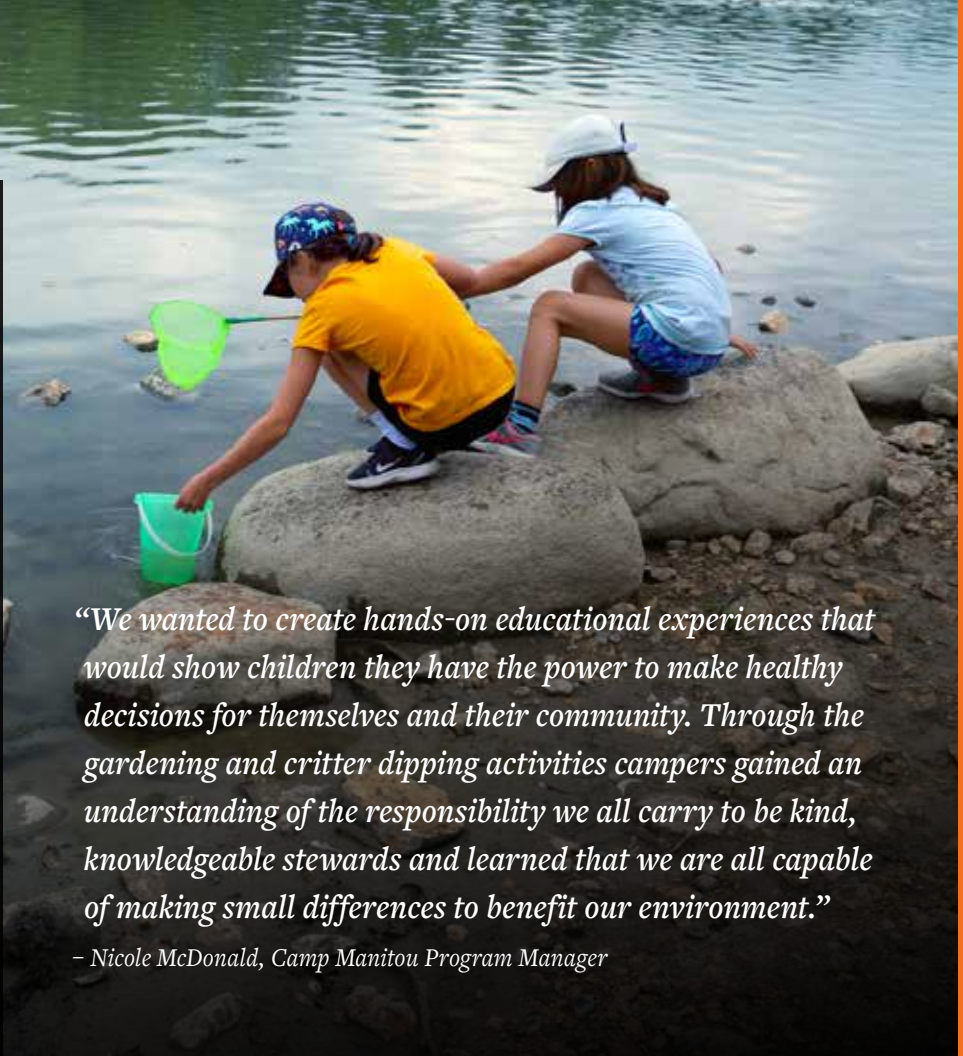
– Jaylene Irwin, Recreational Facilitator, Children's Recreation, Leisure and Adapted Sport, SMD

THOUGHTFUL INCLUSION

The Society for Manitobans with Disabilities (SMD) is one of many organizations that continue to bring groups back to Camp Manitou year after year. With SMD participants having a variety of physical and mental abilities and challenges, it is the adaptive programming and small details that provide a fulfilling experience for all campers. From the special activities to the well-kept paths and grounds and the thoughtful planning, such as pairing a camp leader skilled in American Sign Language with a group of children who are deaf and hard of hearing, the accommodations make it easier for everyone to participate and enjoy themselves.

BUDDING ENVIRONMENTAL STEWARDS

Summer 2019 saw an increase in programming at Camp Manitou that focused on creating and emphasizing care for our environment and planet. Young campers participated in “Critter Dipping” where they learned about the importance of our ecosystems and the types of habitats and critters around them while also gaining a respect for nature. Through conversation and the hands-on activities, “green” topics and concepts were explored, including making eco-friendly choices to create a healthy community.

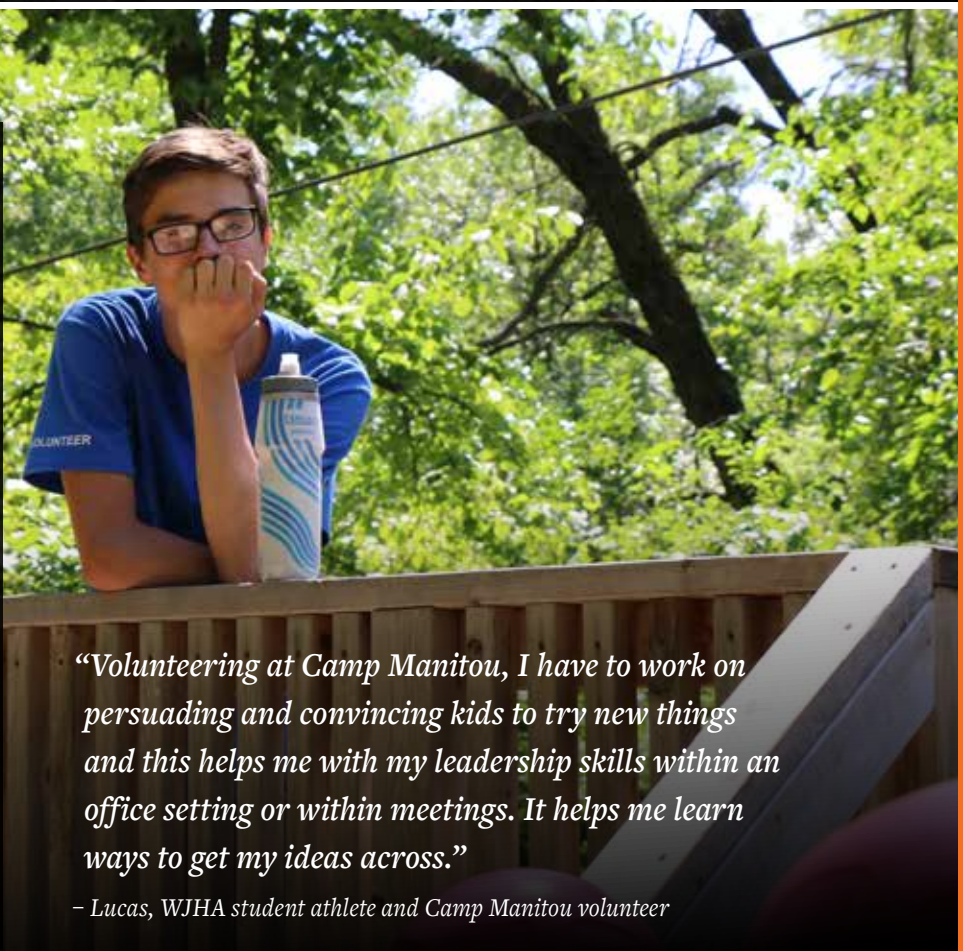


“We wanted to create hands-on educational experiences that would show children they have the power to make healthy decisions for themselves and their community. Through the gardening and critter dipping activities campers gained an understanding of the responsibility we all carry to be kind, knowledgeable stewards and learned that we are all capable of making small differences to benefit our environment.”

– Nicole McDonald, Camp Manitou Program Manager

BRIDGING THE GAP FROM CAMPER TO COUNSELLOR

This summer Camp Manitou expanded its volunteer program to offer high school aged WJHA student athletes a chance to gain valuable leadership skills that could one day help them get a job at Camp Manitou or elsewhere. Lucas started with the WJHA in Grade 3 and participated in this summer’s volunteer program ahead of his Grade 10 year, earning high school credit hours for his time spent learning and working with young kids at camp. As well as honing communication, problem solving, organizational and time management skills, Lucas was glad to be giving back to a place that has welcomed him for the past four summers. As he navigated being in a new role where kids were now looking up to him, Lucas recalled and was inspired by his own experiences as a camper when his counsellors helped find solutions to challenges and tried to apply that to his own interactions.



“Volunteering at Camp Manitou, I have to work on persuading and convincing kids to try new things and this helps me with my leadership skills within an office setting or within meetings. It helps me learn ways to get my ideas across.”

– Lucas, WJHA student athlete and Camp Manitou volunteer



325
SCHOOLS

30,000
STUDENTS

1,200
TEACHERS

6 SCHOOLS
PARTICIPATING IN
ALL GRADES

353 RURAL
CLASSROOMS

335 CURRICULUM
VIDEOS

38 SPEAKING
ENGAGEMENTS/
WORKSHOPS

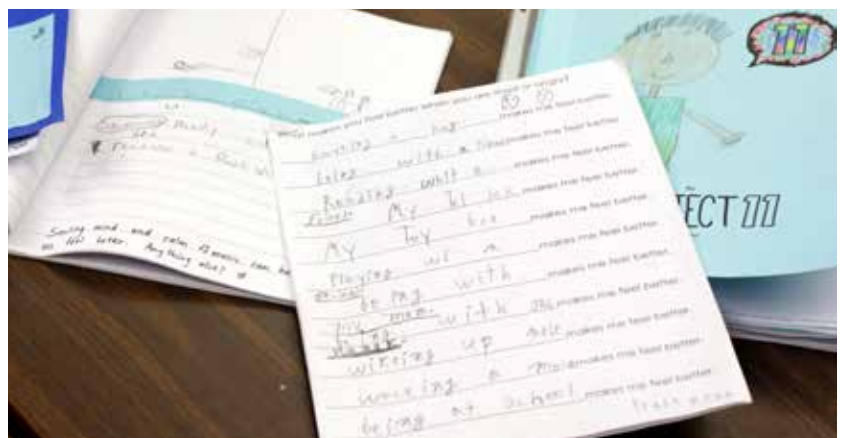
INSTAGRAM:
@PROJECT11WELLNESS

TO LEARN MORE ABOUT
PROJECT 11, VISIT:
PROJECTELEVEN.CA

PROJECT 11

When True North lost friend and former Manitoba Moose player Rick Rypien in 2011, it became critically important to fulfill his desire to create supports for youth and young adults struggling with mental wellness. Launched in 2013, Project 11 is Rypien's legacy – a preventative cross-curricular program that engages students in conversations about mental wellness and provides tools and coping strategies that Rypien didn't have access to. The program is available for free to all Manitoba teachers of Grades 5 to 8 classrooms, and new for the 2018-19 school year, curriculum was piloted for kindergarten through Grade 4 in both English and French. The program will be available for kindergarten through Grade 8 province-wide in the 2019-20 school year. Teachers are supported in incorporating the wellness lessons and activities into their classrooms with virtual and in-person training provided by Project 11 educators. Along with better equipping students to realize the importance of mental well-being as a facet of overall health, the program has brought mental wellness to the forefront and has encouraged healthy dialogue within the classroom, working to reduce the stigma and the fear of judgement that can accompany mental wellness issues. Project 11 continues to grow immensely, nearly tripling its student reach in 2018-19.

To register your classroom for the Project 11 program, visit ProjectEleven.ca/REGISTRATION.



“It’s one thing for our students to see the value in Project 11, but when we see them actively working together to help other kids in other communities, that’s when we know we’re not just teaching kids, we’re teaching future leaders.”

– Lee Davis, Grade 5 teacher at SJR



GIVING AND RECEIVING POSITIVITY

Students at St. John’s Ravenscourt (SJR) School have grown alongside Project 11 curriculum as participants in the 2013 pilot. The curriculum has started important conversations about mental wellness and students are continuing the dialogue inside and outside of the classroom. Teachers like Lee Davis are impressed at the support and understanding that students are showing toward one another, as well as the generosity that they are displaying by giving back to their community. In what has become an annual tradition, SJR students organize a fundraiser in support of Project 11. This year’s event revolved around spreading happiness and joy through an afternoon of fun and interactive activities that provided students with the opportunity to give and receive positivity, while also raising \$500 for Project 11.

P11 MENTAL WELLNESS SUMMIT EXPANDS

Following the success of the inaugural P11 Mental Wellness Summit in January 2018, the 2019 summit was moved from the Burton Cummings Theatre to Bell MTS Place to accommodate even more students. Nearly 4,100 students from 74 participating schools in 20 school divisions were lined up to participate. While extremely cold January temperatures kept some school buses from running, almost 3,000 students, including from 23 rural schools, were able to take in the event with most being first-time participants. The summit highlights mental wellness as a community issue, showing students they are not alone in their stresses, worries, and challenges, and exposes them to a variety of stories and experiences that allow them to explore the healthy coping strategies that work best for them. Returning to the event were Winnipeg Jets players and local personalities who play a part in Project 11 curriculum videos and whom students already look up to as role models. Project 11 was pleased to host new speakers including Family Channel host and social justice warrior Deepa Prasad, professional golfer Andrew Jensen, Olympic hockey player Bailey Bram, and life coach, author, and musician Keith Macpherson who touched on the topics of depression, self-esteem, physical health, and journeying toward inner peace.



K-4 CURRICULUM PILOT

Realizing that it’s never too early to help kids engage in healthy emotional behaviours, Project 11 developed curriculum to expand the program to early years classrooms in 2018-19. More than 160 kindergarten through Grade 4 English and French teachers participated in the pilot which introduced the new curriculum to 78 schools. Lessons and activities focus on character building, problem solving, and healthy friendships with Jets’ and Moose mascot Mick E. Moose playing a prominent role. The impact of the pilot is being assessed by Healthy Child Manitoba with results expected to be released in fall 2019.





CREATING A CLASSROOM COMMUNITY

Heather Blacker has been incorporating the lessons of Project 11 in her Grade 4/5 class since the program piloted in 2013. Teaching at an at-risk school poses unique challenges for educators and Heather has found that Project 11's lessons help her to better navigate her students' needs by establishing a sense of trust and opening the lines of communication within her classroom. Students have been enabled to have open and honest conversations amongst themselves and with her about topics that can be difficult to talk about – including identifying and expressing the variety of emotions that they are feeling, which has brought them closer together as a class. The lessons on establishing healthy friendships have been especially impactful as Heather has observed students constructively managing situations when a friend demonstrates unhealthy traits, indicating that they have learned how to make positive independent choices for themselves while also showing more mindfulness in their relationships with others.

“The communication shared amongst my class during the Project 11 lessons is so valued by my students and myself. I feel closer to them, I understand their needs better and we have developed a greater trust that allows them to take risks that they may not have been comfortable taking before.”

– Heather Blacker, Grade 4/5 teacher, Brooklands School



SEEING THE VALUE SCHOOLWIDE

Many students come to school dealing with a wide range of issues that can not only get in the way of learning but impact their greater well-being. With the view that mental health is just as important as physical wellness, teachers at Robert Smith School in Selkirk wanted to better support students in academia as well as in navigating their social and emotional challenges. School principal Lisa Minaker advocated for consistent, harmonized programming for the entire student body. With the tools and resources to provide age appropriate learning, Project 11 was chosen to provide a common knowledge base to all teachers to better support students in improving their mental health awareness and practices. Along with support and guidance staff, all kindergarten through Grade 6 teachers were trained to deliver Project 11 curriculum in June, making Robert Smith the sixth school to implement Project 11 schoolwide. With plans to discuss mental wellness concepts and share learnings more broadly at school assemblies, students will also realize the larger community of mental wellness and see the impacts outside of their classroom.

“Robert Smith staff are very excited about how Project 11 will enhance some of the work that we are already doing. It is so well organized with so many great resources – we can't wait to begin sharing the lessons and resources with our students.”

– Lisa Minaker, Principal, Robert Smith School



Annual Declarations and Key Performance Indicators

A. Declarations

The Board (tnyf.ca/about-us/our-board) declares the following:

1. Program volunteers and members of the Board do not receive remuneration or gifts in excess of \$100 annually.
2. The Board recruits, trains, and supports its Executive Director, who in turn manages a leadership team that performs fundraising tasks, administers approved programs, and funds other charitable activities approved by the Board. Performance of and compensation for the Executive Director is reviewed annually by the Board.
3. Full-time, part-time and contracted employees are compensated at competitive rates, given their education, work experience and comparatives to peers in the local market doing similar work. Employees' performance is reviewed annually, with adjustments in compensation being recommended by the Executive Director and approved by the Board as part of the annual budget approval.
4. A thorough operating and capital budget is prepared, reviewed and approved annually in June, prior to the start of the next fiscal year (July 1 to June 30).
5. Additional policies and material reviewed and approved annually by the Board include: Insurance Program; Privacy Policy; Whistleblower Policy; Board of Directors Terms of Reference; Annual CRA Filings; and Investment Policy for the restricted TNYF Endowment Fund.
6. While TNYF is an independent entity with its own board of directors, the Board is mindful that TNYF is interdependent with True North Sports + Entertainment, the Winnipeg Jets Hockey Club, the Manitoba Moose Hockey Club, and affiliated entities. Business interactions between TNYF and these entities are transacted and recorded at fair market value, or at reduced values that favor TNYF.
7. The Board is supportive of fundraising activities and their associated costs (50/50, Gala Dinner, Mike Keane Celebrity Hockey Tournament, golf events, silent auctions, sale of product) that not only raise net proceeds, but grow the profile of TNYF and its programs and help promote community within the province of Manitoba.
8. The Board engages an independent, public auditing firm on an annual basis to complete an audit. Unqualified opinions have been issued since the inception of TNYF in 1996.

B. Key Performance Indicators

Using results from fiscal 2019 TNYF Audited Financial Statements, the following Financial Indicators are presented:

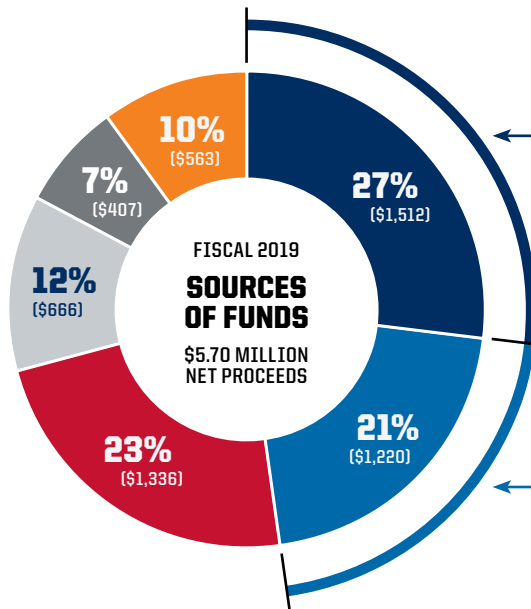
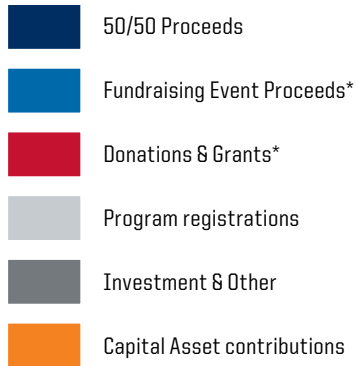
1. Reserves as Percent Annual Expenses. Consistent with responsible governance guidelines, the Board has encouraged TNYF management to target "Unrestricted Net Assets" (ie. unencumbered surplus cash) equaling 6 to 9 months of normalized operations and self-programming. Normalized TNYF operations and self-programming commitments are approximately \$4.0 million, resulting in a targeted reserve range of \$2.0 to \$3.0 million. The June 30, 2019 Unrestricted Net Assets value was \$1.53 million, indicating the need for fundraising. [Note: Neither TNYF's fixed assets, comprised predominantly of Camp Manitou investments in buildings and equipment, nor TNYF's restricted Endowment Fund count towards the target reserve.]
2. General and Administration (G&A) as a percentage of total net revenues was 10.4% (\$0.54 million ÷ \$5.14 million) and 6.6% as a percentage of gross revenue (\$0.54 million ÷ \$8.18 million). G&A as a percentage of total expenditures was 7.7% (\$0.54 million ÷ \$6.98 million). This compares to a Canadian charity guideline of 20% or less.





B. Key Performance Indicators *(continued)*

3. Sources of funds:



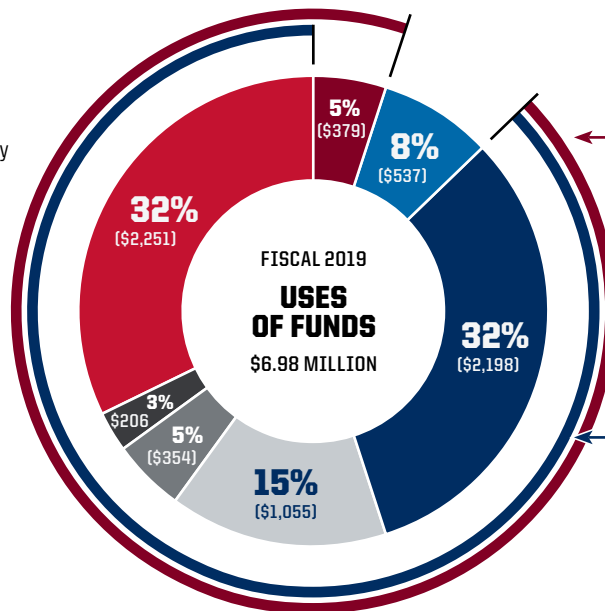
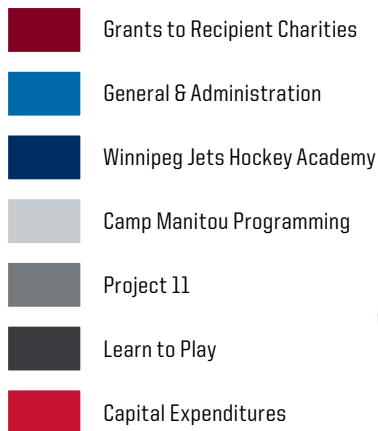
Gross 50/50 Ticket Sales to generate 50/50 Net Proceeds were \$3,728
[Net proceeds were 41% of gross 50/50 sales]

Gross Proceeds* (Sponsorship, Registrations and Silent Auction) from Fundraising Events was \$2,042
[Net proceeds were 60% of gross revenue]

* \$1,109 of \$3,941 of Donations & Grants, Gross Proceeds from Fundraising Events, and Capital Asset contributions received a charitable donation tax receipt.

* All values 000s CAD, unless otherwise indicated.

4. Use of funds:



92% of Disbursements for charitable purposes

87% of Expenditures are programmed by TNYF, serving children and youth in Manitoba

* All values 000s CAD, unless otherwise indicated.





Annual Declarations and Key Performance Indicators

B. Key Performance Indicators *(continued)*

- 5. Cost of Fundraising (all values millions CAD, unless otherwise indicated). Fundraising initiatives like 50/50 and other events (dinners, golf tournaments, sale of product, celebrity events) inherently skew proceeds as a percentage of gross revenue. Various Canadian charity guidelines suggest acceptable costs of fundraising range in the 10% to 35% range, depending on circumstances. As reflected in the following table, after adjusting for 50/50 payout, the TNYF operates within this guideline.

| SOURCES OF FUNDS | GROSS REVENUE | | NET PROCEEDS | | COST OF FUNDRAISING | |
|--------------------|------------------|-------------------|----------------|---------------|---------------------|---------------|
| | Pre-50/50 Payout | Post-50/50 Payout | Amount | % | Amount | % |
| 50/50 | \$ 3.73 | \$ 1.80 | \$ 1.51 | 84.0 % | \$ 0.29 | 16.0 % |
| Fundraising Events | N/A | \$ 2.04 | \$ 1.22 | 60.0 % | \$ 0.82 | 40.0 % |
| Other receipts | N/A | \$ 2.41 | \$ 2.41 | 100.0 % | - | 0.0 % |
| TOTAL: | N/A | \$ 6.25 | \$ 5.14 | 82.0 % | \$ 1.11 | 18.0 % |

On behalf of the Management and Board of Directors of the True North Youth Foundation,

Dwayne Green B.Ed M.Ed
TNYF Executive Director

Mark Chipman B.A J.D.
TNYF Board Chair

John Olfert B.A CPA CGA
TNYF Treasurer

Steve Kroft B.A. J.D. ICD.D
Audit Committee Chair





Financial Statements of

TRUE NORTH YOUTH FOUNDATION INC.

Year ended June 30, 2019



Independent Auditor's Report

To the Directors of True North Youth Foundation Inc.:

Opinion

We have audited the financial statements of True North Youth Foundation Inc. (the "Foundation"), which comprise the statement of financial position as at June 30, 2019, and the statements of operations, changes in net assets and cash flows 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 June 30, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We obtained the Annual report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Canadian accounting standards for not-for-profit organizations, 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:

- 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 our 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.

Winnipeg, Manitoba

September 23, 2019

MNP LLP

Chartered Professional Accountants

MNP

TRUE NORTH YOUTH FOUNDATION INC.

Statement of Financial Position

| As at June 30 | 2019 | 2018 |
|---|----------------------|----------------------|
| Assets | | |
| Cash | \$ 465,708 | \$ 1,925,731 |
| Restricted cash (note 5) | 67,356 | 54,715 |
| Accounts receivable | 570,578 | 492,062 |
| Prepaid expenses (note 5) | 282,719 | 248,166 |
| Investments (note 4) | 7,521,111 | 7,126,366 |
| Capital assets (note 3) | 5,822,485 | 4,104,584 |
| | \$ 14,729,957 | \$ 13,951,624 |
| Liabilities, Deferred Contributions and Net Assets | | |
| Accounts payable and accrued liabilities | \$ 726,154 | \$ 473,431 |
| Deferred contributions for expenses of future years | 653,137 | 569,503 |
| Deferred capital asset contributions (note 6) | 1,760,635 | 1,306,742 |
| Net assets: | | |
| Unrestricted | 1,528,181 | 2,804,106 |
| Invested in capital assets | 4,061,850 | 2,797,842 |
| Endowment | 6,000,000 | 6,000,000 |
| | 11,590,031 | 11,601,948 |
| Commitments (note 5) | | |
| | \$ 14,729,957 | \$ 13,951,624 |

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

TRUE NORTH YOUTH FOUNDATION INC.

Statement of Operations

| Years ended June 30 | 2019 | 2018 |
|---|--------------------|-------------------|
| Revenue: | | |
| Event proceeds net of expenses (schedule A) | \$ 1,219,581 | \$ 1,454,790 |
| 50/50 revenue net of expenses (schedule B) | 1,511,759 | 1,930,367 |
| Camp Manitou revenues | 665,697 | 609,474 |
| Donations and grants | 1,336,474 | 1,340,448 |
| Investment and other income | 407,180 | 491,395 |
| | <u>5,140,691</u> | <u>5,826,474</u> |
| Expenses: | | |
| Camp Manitou | 1,054,806 | 1,053,715 |
| Winnipeg Jets Hockey Academy | 2,198,207 | 1,782,646 |
| Project 11 | 353,507 | 225,582 |
| Learn to Play | 206,110 | 255,023 |
| General and administration expenses | 536,919 | 738,065 |
| Grants and disbursements (schedule C) | 378,974 | 585,576 |
| | <u>4,728,523</u> | <u>4,640,607</u> |
| Excess of revenue over expenses before the undernoted | 412,168 | 1,185,867 |
| Amortization of capital assets | (533,497) | (399,098) |
| Amortization of deferred contributions, capital assets (note 6) | 109,412 | 70,834 |
| Excess (deficiency) of revenue over expenses | <u>\$ (11,917)</u> | <u>\$ 857,603</u> |

Statement of Changes in Net Assets

| | Unrestricted | Invested in capital assets | Endowment | Total |
|---|---------------------|-------------------------------|---------------------|----------------------|
| Balance, June 30, 2017 | \$ 1,604,293 | \$ 3,140,052 | \$ 6,000,000 | \$ 10,744,345 |
| Excess (deficiency) of revenue over expenses | 1,185,867 | (328,264) | – | 857,603 |
| Transfer for capital asset additions | 13,946 | (13,946) | – | – |
| Balance, June 30, 2018 | 2,804,106 | 2,797,842 | 6,000,000 | 11,601,948 |
| Excess (deficiency) of revenue over expenses | 412,168 | (424,085) | – | (11,917) |
| Transfer for capital asset additions | (1,688,093) | 1,688,093 | – | – |
| Balance, June 30, 2019 | <u>\$ 1,528,181</u> | <u>\$ 4,061,850</u> | <u>\$ 6,000,000</u> | <u>\$ 11,590,031</u> |

See accompanying notes to financial statements.

TRUE NORTH YOUTH FOUNDATION INC.

Statement of Cash Flows

| Years ended June 30 | 2019 | 2018 |
|--|-------------|--------------|
| Cash provided by (used in): | | |
| Operating activities: | | |
| Excess (deficiency) of revenue over expenses | \$ (11,917) | \$ 857,603 |
| Items not involving cash: | | |
| Amortization of capital assets | 533,497 | 399,098 |
| Amortization of deferred contributions, capital assets | (109,412) | (70,834) |
| Unrealized gains on investments | (188,996) | (117,246) |
| | 223,172 | 1,068,621 |
| Change in non-cash operating working capital: | | |
| Accounts receivable | (78,516) | 285,472 |
| Prepaid expenses | (34,553) | 17,806 |
| Accounts payable and accrued liabilities | 252,723 | (168,484) |
| Deferred contributions for expenses of future years | 83,634 | 112,750 |
| | 446,460 | 1,316,165 |
| Investing activities: | | |
| Additions to capital assets | (2,251,398) | (770,940) |
| Increase in investments, net | (205,749) | (356,480) |
| Change in restricted cash | (12,641) | (12,356) |
| | (2,469,788) | (1,139,776) |
| Financing activities: | | |
| Deferred capital asset contributions | 563,305 | 784,886 |
| Increase (decrease) in cash | (1,460,023) | 961,275 |
| Cash, beginning of year | 1,925,731 | 964,456 |
| Cash, end of year | \$ 465,708 | \$ 1,925,731 |

See accompanying notes to financial statements.

TRUE NORTH YOUTH FOUNDATION INC.

Notes to Financial Statements

Year ended June 30, 2019

1. Organization:

True North Youth Foundation Inc. (the Foundation) was incorporated in October of 1996 as the Manitoba Moose Yearling Foundation Inc. Effective September 22, 2011, with the acquisition of an NHL franchise in Winnipeg, the Foundation was renamed Winnipeg Jets True North Foundation Inc. Effective October 27, 2016, the Foundation was renamed True North Youth Foundation Inc.

The Foundation's main purpose is to provide self-programming in the form of four programs with the motto of Empowering Potential. The first is a partnership with various school divisions that provides at-risk youth an opportunity to play the game of hockey, feel connected to their school and community while motivating them to stay in school. The program is called the Winnipeg Jets Hockey Academy. The second is Project 11, a positive mental health coping skills curricular resource program for grades K-8 that is offered across the province of Manitoba. The third is Camp Manitou, an all-season children's camp designed to deliver camp and outdoor programming to the children and youth across the province of Manitoba. A new program was launched for the 2016-17 NHL season called Learn to Play, where we've partnered with 3 school divisions to provide children in grade 3 the opportunity to learn to play hockey.

An independent Board of Directors appointed by the Executive Committee of the Foundation is responsible to monitor administration of activities of the Foundation.

The Foundation is a registered charity under the Income Tax Act (Canada) and is therefore exempted from income taxes.

2. Significant accounting policies:

The Foundation's financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies.

(a) Investments:

Investments are stated at fair value. Fair value of investments is determined based on period end quoted market prices.

(b) Capital assets:

Capital assets are stated at cost less accumulated amortization. Amortization is being provided using the straight-line method, using the following amortization periods:

| Asset | Years |
|----------------------------|-------|
| Vehicles | 5 |
| Office and 50/50 equipment | 3-5 |
| Camp Manitou equipment | 5-10 |

Leasehold improvements are amortized on a straight-line basis over the lease term.

Property under development includes direct costs and is stated at the lower of cost and net recoverable amount. Costs associated with the development of the property are capitalized until the property reaches its accounting completion date. The accounting completion date is defined as the date upon which operations of the property commence.

(c) Deferred capital asset contributions:

Deferred capital asset contributions include the unamortized portion of the restricted contributions relating to the purchase of capital assets. The deferred contributions will be recognized as revenue on the same basis the capital assets are being amortized.

(d) Endowment net assets:

Endowment net assets are externally restricted donations received by the Foundation where the endowment principal is required to be maintained intact. The investment income generated from these endowments is to be used to support the general programs of the Foundation.

(e) Revenue recognition:

The Foundation follows the deferral method of accounting for contributions. Deferred contributions for expenses of future years are externally restricted contributions that have been received and relate to expenses to be incurred in subsequent years. The recognition of deferred contributions for expenses of future years is recorded as revenue in the statement of operations. Endowment contributions are recognized as direct increases in endowment net assets. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income from the endowment net assets is unrestricted in accordance with the endowment agreement. Unrestricted investment income, including interest and dividend income, realized gains (losses) on investments and change in unrealized gains (losses) on investments, is included in revenue in the statement of operations except as noted below. Realized and unrealized losses on investments are recognized as direct decreases to endowment net assets to the extent they reduce endowment investments below initial endowment capital. Unrealized gains on endowment investments are then recognized as increases in endowment net assets up to the initial endowment capital.

(f) Grants:

Grants are charged to operations in the year in which the funds are granted.

(g) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Foundation has elected to carry all investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Foundation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Foundation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(h) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant items subject to such estimates and assumptions includes the carrying amount of capital assets. Actual results could differ from those estimates.

3. Capital assets:

| | Cost | Accumulated amortization | 2019 Net book value | 2018 Net book value |
|----------------------------|--------------------|-----------------------------|------------------------|------------------------|
| Leasehold improvement | \$5,021,891 | \$ 398,177 | \$ 4,623,714 | \$ 2,653,270 |
| Property under development | 345,417 | – | 345,417 | 389,387 |
| Office and 50/50 equipment | 431,106 | 339,458 | 91,648 | 181,240 |
| Vehicles | 55,866 | 38,466 | 17,400 | 23,728 |
| Camp Manitou equipment | 1,259,823 | 515,517 | 744,306 | 856,959 |
| | \$7,114,103 | \$ 1,291,618 | \$ 5,822,485 | \$ 4,104,584 |

4. Investments:

| | 2019 | 2018 |
|------------------------|--------------|--------------|
| Canadian equities | \$ 3,724,237 | \$ 3,579,662 |
| Corporate bonds | 1,944,013 | 1,861,318 |
| United States equities | 1,650,403 | 1,524,173 |
| Cash and other assets | 202,459 | 161,213 |
| | \$ 7,521,111 | \$ 7,126,366 |

The corporate bonds yield interest between 1.85 percent and 3.75 percent (2018 - 1.85 percent and 3.35 percent) and have maturities ranging from December 2020 to March 2026.

As at June 30, 2019 and 2018, \$6,000,000 of the investments relate to the endowment contribution.

5. Commitments:

The Directors of the Foundation have approved the following commitments for grants in future fiscal years:

| | Years of commitment | Years remaining | Annual commitment |
|--|---------------------|-----------------|-------------------|
| Support Our Troops and Air Force Heritage Fund | 2012 - 2021 | 2 | \$ 100,000 |

On January 1, 2014, the Foundation entered into a 10 year operating lease for the camp facilities located at Camp Manitou. The Foundation has two five year options to renew by providing written notice one year in advance in each instance. In consideration for leasing the facilities, the Foundation made a payment of \$340,840 to cover certain obligations of the landlord, which was recorded in prepaid expenses, and is being recognized over the term of the lease. The balance at June 30, 2019 is \$153,378 (2018 - \$187,462). In addition, annual rent of \$12,000 is deposited into an escrow account with restricted cash of \$67,356 (2018 - \$54,715) at June 30, 2019. Following each renewal, the funds will be released from the escrow account to the Foundation as a contribution towards capital improvements plus accrued interest.

Subsequent to year end, the Foundation amended its operating lease for the camp facilities located at Camp Manitou. The amended lease has a term of 99 years, commencing September 1, 2019, with a review of the terms and conditions of the agreement every 10 years, and annual rent of \$1. Escrow funds described in Note 5 will be released to the Foundation to be used for capital improvements to Camp Manitou.

6. Deferred capital asset contributions:

The changes in deferred capital asset contributions for the period are as follows:

| | 2019 | 2018 |
|--|--------------|--------------|
| Beginning balance | \$ 1,306,742 | \$ 592,690 |
| Contributions received | 563,305 | 784,886 |
| Amounts amortized to revenue during the year | (109,412) | (70,834) |
| | \$ 1,760,635 | \$ 1,306,742 |

In fiscal 2019, the Foundation launched a capital campaign to raise \$7.5 million to assist with the expansion plan of Camp Manitou. To June 30, 2019, the Foundation has received \$500,020 related to the capital campaign.

7. Financial risks:

The Foundation believes that it is not exposed to significant liquidity, interest rate, credit or cash flow risk arising from its financial instruments except as disclosed below.

Investments that trade in foreign markets are exposed to currency risk as the price in local terms on the foreign stock exchange is converted to Canadian dollars to determine fair value. The Foundation's currency position is monitored on a daily basis by the portfolio manager.

Other price risk is the potential for price changes resulting from volatility in equity markets. The Foundation's investments in equity securities and corporate bonds exposes the Foundation to other price risk as these investments are subject to price changes in an open market due to a variety of reasons including changes in market rates of interest, general economic indicators and restrictions on credit markets.

TRUE NORTH YOUTH FOUNDATION INC.

Fundraising Event Revenue and Event Expenses

Schedule A

| Years ended June 30 | 2019 | 2018 |
|-------------------------------------|--------------|--------------|
| Event revenue: | | |
| Mike Keane Celebrity Hockey Classic | \$ 559,762 | \$ 568,390 |
| Gala Dinner | 671,060 | 674,569 |
| Beer festival | 289,945 | 291,248 |
| License plates | 89,730 | 76,860 |
| Travis Price Classic | 25,000 | 300,872 |
| Golf tournaments | 124,701 | 115,000 |
| Other | 281,705 | 248,831 |
| | 2,041,903 | 2,275,770 |
| Event expenses: | | |
| Mike Keane Celebrity Hockey Classic | 275,131 | 291,389 |
| Gala Dinner | 328,666 | 302,115 |
| Beer festival | 82,992 | 90,080 |
| Travis Price Classic | – | 81,347 |
| Golf tournaments | 59,187 | 43,465 |
| Other | 76,346 | 12,584 |
| | \$ 822,322 | \$ 820,980 |
| Event proceeds net of expenses | \$ 1,219,581 | \$ 1,454,790 |

50/50 Revenue and Expenses

Schedule B

| Years ended June 30 | 2019 | 2018 |
|-------------------------------|--------------|--------------|
| 50/50 revenue | \$ 3,727,624 | \$ 4,651,607 |
| 50/50 expenses | (2,215,865) | (2,721,240) |
| 50/50 revenue net of expenses | \$ 1,511,759 | \$ 1,930,367 |

Grants and Disbursements

Schedule C

| Years ended June 30 | 2019 | 2018 |
|--|------------|------------|
| CancerCare Manitoba | \$ 130,000 | \$ 150,000 |
| Continuity Care | 70,000 | 70,000 |
| Support Our Troops | 80,000 | 80,000 |
| Air Force Heritage Fund | 30,000 | 30,000 |
| Pan Am Foundation Inc. | 25,000 | 25,000 |
| Variety Children's Charity of Manitoba | 25,000 | 25,000 |
| Humboldt Broncos Hockey Club | – | 136,400 |
| Aurora Recovery Centre | – | 30,000 |
| Winnipeg Symphony Orchestra | – | 25,000 |
| Others less than \$20,000 | 18,974 | 14,176 |
| | \$ 378,974 | \$ 585,576 |



**TRUE NORTH
YOUTH FOUNDATION**
Empowering Potential

204.987.7825
345 GRAHAM AVE.
WINNIPEG, MB R3C 5S6

TNYF.ca