

**Southlake Foundation Report**  
**Southlake Regional Health Centre Annual General Meeting**  
**June 22, 2022**

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We are pleased to provide this report to the members of the SRHC.

**Financial:**

In F2022, the Foundation reported Net Revenue of \$7.53M (budget of \$6.77M) and granted \$3.1M to the Hospital (budget of \$6.6M). Under-utilization of available grant funding was in part related to “pre-grants” made to the Hospital at the end of F2021 (\$1.9M) being utilized in F2022. The Foundation closed the Year in a strong financial position:

Fund Balances \$	Mar 31/21	Mar 31/22
General	6,096,137	5,500,311
Restricted	3,335,233	7,031,452
Endowed	28,136,370	29,462,936
<b>TOTAL</b>	<b>\$ 37,567,740</b>	<b>\$ 41,994,699</b>

**Campaigns:**

With the Hospital’s local share requirement having been met through the generous contributions of its donor community, the Foundation closed the Mental Health Campaign, **.Better Begins Today**, at year end. Aligning to critical needs on the F2022 capital list, two (2) new campaigns were launched in late F2022. **HERE is Where Cancer Meets its Match** is focused on capital acquisition/replacement needs related to the new PET-CET, Linacs, MRI and expansion of systemic therapy. **Homeward** is focused on the critical equipment needs of the NICU and Birthing Unit. These new campaigns attracted increased levels of major giving including two \$1M gifts and a \$2.5M commitment. There were no gifts secured at the level of \$1M+ in F2021.

March 31, 2022	Mental Health Campaign \$7.5M	HERE Cancer Campaign \$20M	Homeward Mat/Child Campaign
Hospital Requirement:	\$ 6,377,130	\$ 17,025,957	\$ 1,714,323
<b>Cumulative Progress to Date</b>			
Granted	4,096,203	-	412,824
On-Hand and matched to need	1,517,373	1,337,234	300,505
On Pledge (net)	763,384	884,000	637,500
<b>Sub-Total</b>	<b>\$ 6,376,960</b>	<b>\$ 2,221,234</b>	<b>\$ 1,350,829</b>
Over / (Under) Requirement:	\$ (170)	\$ (14,804,723)	\$ (363,493)
Still to be Raised (net)	\$ 170	\$ 14,804,723	\$ 363,493
<b>Still to be Raised (gross)</b>	<b>\$ 200</b>	<b>\$ 17,425,159</b>	<b>\$ 427,832</b>
Percentage Complete	100.0%	13.0%	78.8%

**Grants:**

In addition to grants to the Hospital to advance the Mental Health Unit expansion and various equipment and technology needs across the Hospital, community funding supported Southlake’s wellness initiatives including wellness carts, team incentives, Tim’s Days and “dinner out” for staff.

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**Capacity Building:**

F2022 continued to be a year of transition for the Foundation with the retirement of the VP, Finance & Operations, and the unfortunate departure of the newly hired VP, Marketing & Community Engagement due to personal circumstances. At the same time, it was a successful year in building a new team, with the Foundation securing 70% of its targeted positions to strengthen fundraising and marketing capacity. The new VP, Marketing and Community Engagement starts in Q1 of F2023. Additionally both the Philanthropy Cabinet and Physician's Council welcomed new members in F2022.

Amid the priorities of funding Southlake's critical needs and building the Foundation's professional team and volunteer leadership, the organization also delivered its three (3) year roadmap to "ready" the Foundation for the Master Plan campaign. The Foundation Board approved roadmap has been shared with Hospital SLT. Hospital Board input will be integral in the coming months. In F2023, the detailed implementation plan will be rolled out.

**Leadership:**

The leadership of the Foundation and Hospital Boards, fiduciary and philanthropic, is acknowledged and greatly appreciated. The efforts of the Foundation's Philanthropy Cabinet and Physician's Council to help inspire community investment in Southlake are noteworthy and also greatly appreciated.

In closing, sincere thanks to you, our partners at the Health Centre—board members, physicians, senior leadership and staff. You have been tremendous in your response to the pandemic and other challenges and that work continues to elevate Southlake and our brand. **As a Foundation, we can't do what we do without you!**

Respectfully submitted,



Barbara Bellissimo  
Chair



Jennifer Ritter  
President & CEO