

The Irving K. Barber British Columbia Scholarship Society provides scholarships to students for post-secondary education in the Province of BC and abroad

Helping Students Succeed



THE IRVING K. BARBER
British Columbia Scholarship Society

IN PARTNERSHIP WITH THE VICTORIA FOUNDATION

Message from the Chair

Helping to Build a Skilled and Competitive Workforce

The Irving K. Barber BC Scholarship Society is helping to build a skilled and competitive workforce for BC today and into the future. By investing in students, we are helping them and our provincial economy succeed.

In 2009, we implemented a new program, awarded 123 scholarships and increased awareness of our work within a whole new sector of the province's population.

The aboriginal community and post-secondary institutions embraced our new BC Aboriginal Student Award. They promoted it within their communities, helped others apply and volunteered for advisory and adjudication committees. All total, 87 aboriginal students from around the province received financial support to pursue post-secondary education.

To support the international exchange of knowledge and culture, one outstanding student from SFU received the Premier's One World scholarship to assist in his studies abroad, and two deserving students from the People's Republic of China received scholarships for study in BC.

Ike Barber Transfer Scholarships were awarded to 16 students transferring from college to complete a degree, bringing our total number of transfer scholarships awarded to 254. This program helps students study closer to home longer and at less cost.

Financially, the economic markets were hard on endowment funds in late 2008 and early 2009, and like other funders, we were affected by them. We were, however still able to award \$391,000 last year and will award up to \$270,000 in 2010.

As the markets return and we continue to experience a good recovery, the Society remains focused on the future, and on protecting the sustainability of our programs.

With thanks to the post-secondary institutions who help deliver our programs, the staff of the Victoria Foundation who manage and administer them, and my colleagues on the board of directors.



A stylized, handwritten signature in black ink.

Jim Reed, Chair



About the Society

The Irving K. Barber British Columbia Scholarship Society provides scholarships to students attending post-secondary institutions.

Established in 2004, the Society was started as a result of a contribution made to the University of BC by philanthropist and founder of Slocan Forest Products Ltd. Irving K. Barber.

The Province of British Columbia matched Dr. Barber's \$15 million contribution and put it into an endowment for student scholarships.

To date, the Government of BC has granted the Scholarship Society \$38 million for endowment funds. These funds have provided 687 scholarships.

Our Programs

The Irving K. Barber British Columbia Scholarship Society, in partnership with the Victoria Foundation, provides scholarships to students attending post-secondary institutions both throughout the province of BC and internationally.

In 2009, the Society awarded scholarships from five programs. These programs helped aboriginal students access post-secondary education, students transferring from college to complete a degree, and international studies here in BC and abroad.

BC ABORIGINAL STUDENT AWARD

IKE BARBER TRANSFER SCHOLARSHIP

ONE WORLD SCHOLARSHIP
FOR STUDY IN BC

ONE WORLD SCHOLARSHIP
FOR STUDY OUTSIDE BC

PREMIER'S ONE WORLD SCHOLARSHIP



2009 Distributions

| PROGRAM | ORIGINAL ENDOWMENT | SCHOLARSHIPS FUNDED | | FUNDS DISTRIBUTED | |
|--------------------------------|---------------------|---------------------|------------|-------------------|--------------------|
| | | 2009 | TO DATE | 2009 | TO DATE |
| Ike Barber Transfer | \$15,000,000 | *16 | 254 | \$75,000 | \$1,265,000 |
| One World for Study in BC | 13,000,000 | 2 | 6 | 20,000 | 60,000 |
| One World for Study outside BC | | *17 | 309 | 0 | 500,000 |
| Premier's One World | | 1 | 6 | 20,000 | 120,000 |
| Pacific Horizons | | 0 | 25 | 0 | 25,000 |
| Aboriginal | 10,000,000 | 87 | 87 | 244,500 | 244,500 |
| Total | \$38,000,000 | 123 | 687 | \$359,500 | \$2,214,500 |

* Previous years' funding supported some scholarships awarded in 2009.

"While feeling amazed by the fact of being millions of miles away from the country that I have lived in since birth, I told myself that this could be the start of my brand new life. Then things turned to support my thoughts."

*Flora Ren, Shijiazhuang, China
- 2008 One World Scholarship for Study in BC recipient*

Opening Doors for Aboriginal Students

As a result of a \$10 million endowment fund established by the Province of BC in 2007 and a \$500,000 grant provided in 2008, 87 aboriginal students received awards totalling \$244,500 for study in BC.

In announcing the 2009 recipients, BC's Minister of Advanced Education and Labour Market Development Moira Stilwell said, "Government is committed to providing opportunities for aboriginal people to help them start, stay in and succeed in post-secondary education and training."

Awards of \$1,000 - \$3,500 were provided to aboriginal students pursuing post-secondary education in BC. Jim Reed, chair of the Society's board said, "these awards are an investment in the skills and talents of BC's aboriginal students."

Funding for the BC Aboriginal Student Award is part of the Provincial Government's strategy to improve aboriginal access and achievement by reducing financial barriers to post-secondary education.

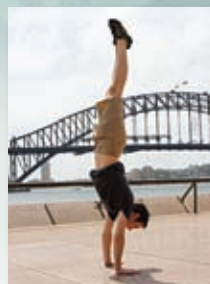


SFU Student Awarded Premier's One World Scholarship

Simon Fraser University student Ramsay Malange was the recipient of the 2009 Premier's One World Scholarship for study abroad. Valued at \$20,000, "this scholarship supports BC students to become global citizens", said Society chair Jim Reed. "It also encourages the international exchange of knowledge and culture."

Premier's One World scholarships are funded from the returns on a \$13 million endowment fund established by the Province in 2006 for international education.

Earning credits towards his degree at SFU, Ramsay is spending one year at Monash University in Australia at their Centre for Bioethics. His goal is to learn about applying ethics to social issues. Ultimately, Ramsay would like a career in developing Canadian policy on food production, safety and security.



As part of 2009 Premier's Scholarship recipient Ramsay Malange's international exchange of knowledge and culture, he performs a handstand in front of Sydney, Australia's Harbour Bridge – something he plans to do in front of famous landmarks around the world.

"This scholarship will not only enable me to fully immerse myself in my program, but also to donate my time to various volunteer organizations in the community."

Marie Ouellet, Prince George, 2009 Transfer Scholarship recipient

2009 Financial Highlights

| For the year ending December 31, | 2009 | 2008 |
|---|---------------------|----------------------|
| Revenue: | | |
| Investment returns (losses) | \$5,020,446 | (\$5,887,826) |
| Province of BC – BC Aboriginal Student Scholarship | -- | 500,000 |
| | <u>\$5,020,446</u> | <u>(\$5,387,826)</u> |
| Expenses: | | |
| Scholarships | \$ 359,500 | \$ 665,000 |
| Operations | 386,208 | 478,602 |
| | <u>\$ 745,708</u> | <u>\$1,143,602</u> |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR | <u>\$4,274,738</u> | <u>(\$6,531,428)</u> |
| NET ASSETS, beginning of year | \$32,923,527 | \$39,454,955 |
| Excess (deficiency) of revenue over expenses | 4,274,738 | (6,531,428) |
| NET ASSETS, end of year | <u>\$37,198,265</u> | <u>\$32,923,527</u> |

Note: A full copy of the Society's 2009 audited financial statements, including the Auditor's Report to members and notes to the statements is available at www.bcscholarship.ca



2009 Members of the Board

Jim Reed, Chair
Victoria

Mike Apsey, Past Chair
Vice-chair of Awards,
Ike Barber Transfer
Scholarships
Victoria

Frank Gelin, Past Chair
Vancouver

Ike Barber, Director
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Penticton

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Victoria

Christine Massey, Director
Vice-chair of
Communications
Victoria (retired May 2009)

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Comox

Dawn Minty, Director
Victoria (joined February 2009)

Janice Nakamura, Director
Vice-chair of Awards,
One World Scholarships
Victoria

Peter Podovnikoff, Director
Surrey (joined May 2009)

Douglas Stanley, Director
Vice-chair of Finance
Trail (retired May 2009)

Many Ways to Give

A gift to the Irving K. Barber BC Scholarship Society is a commitment to the future of education in BC. It may take the form of a cash donation, or it can be a planned gift such as a bequest in your will, securities or an insurance policy naming the Society as beneficiary. Either way, your generosity will make a difference.

To make a donation or for information about arranging one, please contact the Victoria Foundation at 250.381.5532 or email info@bcscholarship.ca.



Standing (left to right): Rod MacDonald, Janice Nakamura, John Chenoweth, Stewart Ladyman, Peter Podovnikoff, Frank Gelin and Dawn Minty.
Seated (left to right) Ike Barber, Jim Reed, Mike Apsey and Tony Loughran.

 **THE IRVING K. BARBER**
British Columbia Scholarship Society

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