



THE IRVING K. BARBER

British Columbia Scholarship Society

ADMINISTERED BY THE VICTORIA FOUNDATION

# 2021 Annual Report

## WHAT WE DO

The Irving K. Barber British Columbia Scholarship Society provides awards and scholarships to students to encourage and facilitate their pursuit of post-secondary education. The Society was created in 2004 following the establishment of a permanent endowment by the Province of British Columbia. The Society is named after philanthropist Irving K. Barber, who was well known for his long-standing support of public education. Since its inception, the Society has granted over \$23 Million in scholarships and awards to hundreds of students across the province. The Society's programs are administered by the Victoria Foundation.

*"I feel proud to have received this award and to be amongst a group of students who have worked hard for their education, persevered in the past year and contributed to their communities through volunteerism."*

Braden Majic,

2021 Ike Barber Transfer  
Scholarship

## HOW WE DO IT

The Society provides financial awards and scholarships through six separate programs to students attending public post-secondary institutions throughout B.C. and internationally.

### Indigenous Student Award

The BC Indigenous Student Award improves access to post-secondary education for Indigenous students by reducing financial barriers. Renewable awards of \$2,000 - \$3,000 are available for Indigenous students pursuing trades training, certificates, diplomas, or undergraduate degrees.

### Indigenous Teacher Education Award

This award program supports Indigenous students enrolled in a teacher education program at a public post-secondary institution in B.C. Awards of \$5,000 each are granted for up to four years.

### Indigenous Masters & Doctoral Award

As a result of a special grant from the Province of British Columbia, the Society has been able to offer awards of \$5,000 each to Indigenous students pursuing masters and doctoral-level studies.

### Ike Barber Transfer Scholarship

Ike Barber Transfer Scholarships are awarded to undergraduate students who have completed one or two years of study at a post-secondary institution and are transferring to another degree granting institution in B.C. to complete their degrees. Scholarships of \$5,000 each are awarded annually from this program.

### International Scholarships

The Society's international scholarship programs are for study outside of North America and are available to students enrolled at a B.C. public post-secondary institution. Scholarships of between \$2,000 and \$10,000 are awarded each year to students who have demonstrated outstanding academic achievement and community involvement. *(Suspended in 2021 due to pandemic related travel restrictions.)*

### Women in Technology Scholarships

This scholarship recognizes women excelling at the study of Engineering, Mathematics or Computer/Data Science. Up to 15 Scholarships of \$10,000 each are awarded annually. At least one is reserved for a woman of Indigenous ancestry.

## 2021 DISTRIBUTIONS

Scholarship/Award Program	Awards Funded	Funds Distributed	
	2021	2021	To Date
Ike Barber Transfer Scholarship	206	1,020,000	8,598,000
International Scholarship	0	(4,215)	6,679,093
Indigenous Student Award	430	1,282,500	7,680,750
Indigenous Masters/Doctoral Award	136	592,000	3,634,500
Indigenous Teacher Education Award	57	262,000	2,228,500
Women in Technology Scholarship	15	150,000	440,000
Victory in Europe (Discontinued)	0	0	130,000
<b>Total</b>	<b>844</b>	<b>3,302,285</b>	<b>29,390,843</b>

## WHO WE ARE

A volunteer Board of Directors provides leadership, oversight and guidance to the Society. The Board includes both members-at-large and representatives appointed by the Province of British Columbia who bring particular expertise respecting post-secondary education.

The Victoria Foundation provides administrative support for the Society and manages the delivery of its various scholarship and award programs.



*This scholarship has been a great help with tuition expenses during my final year of undergrad studies, and I will be putting some of it aside for when I attend grad school in the coming years.*

*The scholarship has also confirmed that the stress I have been managing during my studies has been worth it."*

Sophie Collins ,  
2021 Women in  
Technology Scholar-  
ship

## 2021 FINANCIAL OVERVIEW

Year Ending December 31	2021	2020
<b>REVENUE:</b>		
Interest, dividends and realized capital gains	5,474,011	3,374,161
Unrealized capital gains (losses)	7,184,511	2,243,060
Contributions	301,400	300,166
<b>TOTAL</b>	<b>12,959,922</b>	<b>5,917,387</b>
<b>EXPENSES:</b>	<b>679,620</b>	<b>566,709</b>
Excess (Deficiency) of revenue over expenses before Scholarships/Awards	12,280,302	5,350,678
Scholarships/Awards	3,302,285	3,044,700
Excess (Deficiency) of revenue over expenses	8,978,017	2,305,978
Net Assets, beginning of year	71,338,953	69,032,975
Net Assets, end of year	80,316,970	71,338,953

## 2021 BOARD OF DIRECTORS

Troy Barnes, Nanaimo  
Melvin Berg, N. Saanich  
John Bowman, Courtenay  
Monica Cox, Victoria  
Katrina Iuvancigh, Vitoria  
Lindsay LeBlanc, Victoria  
Kelly McConnan, Victoria  
Jeanne Sedun, Victoria  
Dawn Tipton, Sooke  
Kendra Underwood, Victoria  
Stuart Walton, Victoria

## VICTORIA FOUNDATION STAFF

Rory Grewar, Director of Special Funds  
Scott Antaya, Systems Administrator  
Maria Campos, Program Administrator  
Alison McCluskey, Director of Finance  
Nathan Lapointe, Senior Accountant  
Jonathon Dyck, Director of Communications

## CONTACT US:

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## MESSAGE FROM THE CHAIR

*Melvin Berg*



The COVID-19 pandemic endured during 2021 but it is a tribute to our scholarship and awards applicants, board of directors, Victoria Foundation staff and volunteers that we were able to continue almost all of our programs and distribute over \$3.3 Million of funds.

In addition to our continuing programs aimed at Indigenous undergrad, teachers, masters and doctoral students and student transferring from one degree granting institution, we developed an expansion of the Ike Barber Transfer Scholarship to students taking Adult Basic Education (ABE) courses at a public post-secondary institution who are planning to continue their education with other post-secondary studies. These students can now apply for a \$5,000 Transition Award.

The Women in Technology program continued to increase momentum. We received additional funding in 2021 and we were able to increase distributions significantly.

Our funds enjoyed a strong investment return in 2021 resulting in over \$80 Million in funds under administration at the end of 2021. This is both a blessing and a curse, in that the Society is entrusted with distributing funds that have been endowed by the BC Ministry of Advanced Education and Skills Training. Growth of these funds suggests that the Society could distribute more and accumulate less. This is particularly acute in the International Scholarship fund where COVID-19 restrictions have suspended this program for two years.

This was my first year as Chair and I am profoundly grateful to board members and Victoria Foundation staff for the significant efforts that they have expended to maintain and increase the momentum of the Society's activities.

We frequently hear from scholarship and award recipients about the life changes that were made possible by receiving funds from the Society. This is our *raison d'être* and makes all of our collective efforts worthwhile.