

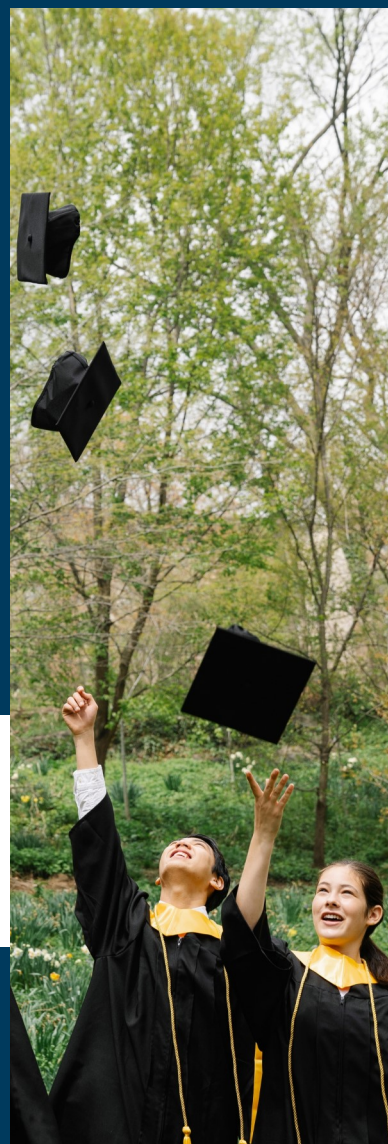


BC Scholarship Society

2022 Annual Report

WHAT WE DO

The BC 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. Since its inception, the Society has granted over \$32 Million in scholarships and awards to thousands of students across the province. The Society's programs are administered by the Victoria Foundation.



"Words do not convey the significance of this award to me. When it seems like the assault of financial, physical, and logistical setbacks are never-ending, this Award affirms my commitment to becoming a Registered Nurse. I am very grateful for this gift."

Rochelle Christensen,
Recipient, 2022
Transition Award

HOW WE DO IT

The Society provides financial awards and scholarships through five 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 \$3,000 to \$10,000 are available for Indigenous students pursuing trades training, certificates, diplomas, undergraduate and post graduate degrees.

IKE BARBER TRANSFER SCHOLARSHIP

Ike Barber Transfer Scholarships, named in honour of educational philanthropist Irving K. Barber, are awarded to undergraduate students who have completed one or two years of study at a post-secondary institution and are transferring to another institution in B.C. to complete their studies. Scholarships are valued at \$5,000 each.

TRANSITION AWARDS

This award program encourages students completing Adult Basic Education Programs to pursue full-time post-secondary study and training. Awards of \$5,000 are granted to help students make this challenging transition.

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 \$2000 and \$10,000 are awarded each year to students seeking to add an international perspective to their education

WOMEN IN TECHNOLOGY SCHOLARSHIPS

This Scholarship recognizes women excelling at the study of Engineering, Mathematics or Computer/Data Science. These scholarships are valued at \$10,000 each. At least one is reserved for a woman of Indigenous ancestry.

2022 DISTRIBUTIONS

Scholarship/Award Program	Awards Funded	Funds Distributed	
	2022	2022	To Date
Ike Barber Transfer Scholarship	120	600,000	9,198,000
International Scholarship	242	727,000	7,406,093
Indigenous Student Award	383	1,149,000	8,829,750
Indigenous Masters/Doctoral Award	115	573,000	4,207,500
Indigenous Teacher Education Award	20	100,000	2,328,500
Women in Technology Scholarship	11	110,000	550,000
Victory in Europe (Discontinued)	0	0	130,000
Total	891	3,259,000	32,649,843

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.



"For some, this is \$5000, for me it's everything... I have worked hard as an indigenous student from an aboriginal reservation to improve the quality of my life and rise above the systemic barriers of intergenerational-poverty...I still have a long way to go, but this is a great start."

Celina J. Sqwasulwut Williams, Recipient, 2022 Indigenous Masters Award

2022 FINANCIAL OVERVIEW

Year Ending December 31	2022	2021
REVENUE:		
Interest, dividends and realized capital gains	13,498,063	5,474,011
Unrealized capital gains (losses)	(22,100,553)	7,184,511
Contributions	20	301,400
TOTAL	(8,602,470)	12,959,922
EXPENSES:		
Excess (Deficiency) of revenue over expenses	(9,318,862)	12,280,302
Scholarships/Awards	3,259,000	3,302,285
Excess (Deficiency) of revenue over expenses	(12,577,862)	8,978,017
Net Assets, beginning of year	80,316,970	71,338,953
Net Assets, end of year	67,739,108	80,316,970

2022 BOARD OF DIRECTORS

Firas Abbasi, Victoria
Troy Barnes, Nanaimo
Melvin Berg, N. Saanich
Nate Bello, Nanaimo
Allan Coyle, Kelowna
Monica Cox, Victoria
Fiona Cubitt, Victoria
Chad Hoskins, Victoria
Katrina Iuvancigh, Victoria
Ryan Kelly, Victoria
Lindsay LeBlanc, Victoria
Kelly McConnan, Victoria
Kendra Underwood, Victoria
Stuart Walton, Victoria

VICTORIA FOUNDATION STAFF

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

CONTACT US:

#200 - 703 Broughton Street
Victoria, BC V8W 1E2
1-844-478-4645
info@bcscholarshipsociety.ca



MESSAGE FROM THE CHAIR

Melvin Berg

2022 saw a return to *something-like-normal* for most of our scholarship and awards programs as the impacts of COVID-19 abated. We distributed over \$3.2 Million to Indigenous undergrad, teachers, masters and doctoral students, students transferring from one degree-granting institution to another, students studying outside of North America and women studying engineering, mathematics and computer/data science.

The feedback that we get from our scholarship and award recipients is that the funds that we provide have created opportunities that otherwise might have been passed up. We are pleased to facilitate these life changing events.

Our funds suffered a significant unrealized loss in 2022, consistent with all investment funds broadly invested in equities and other securities. However, since we had maintained significant reserves, this did not impact our ability to consistently deliver awards and scholarships as we have in prior years. We are pleased that the investment funds have shown some recovery in the first half of 2023.

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