

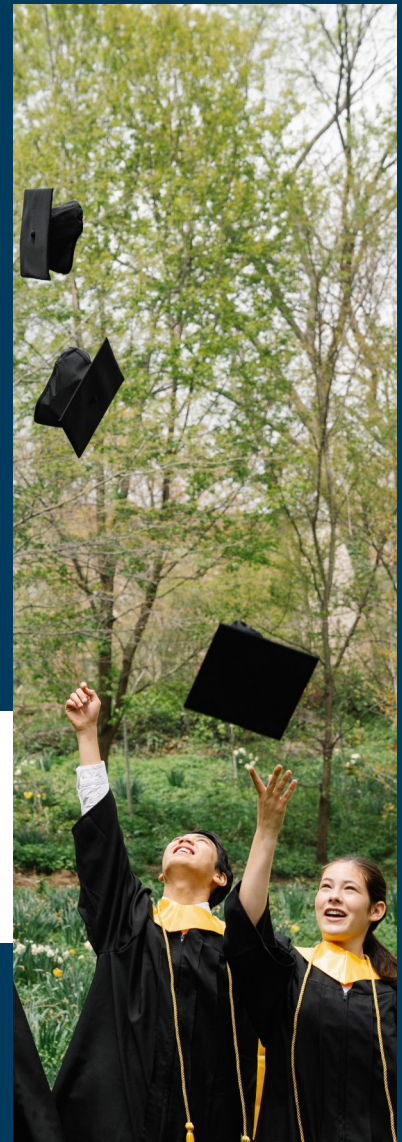


# BC Scholarship Society

## 2024 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 \$39 Million in scholarships and awards to thousands of students across the province. The Society's programs are administered by the Victoria Foundation.



*"I am a mature student with a young family who struggled to justify the expense of embarking on a new career path at this stage in my life... This Award has eased the burden of raising a family while being a full-time student. This support provides me with a sense of security and reassurance that I am on the right path."*

Leona DeOliveira, Adult  
Basic Education 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 AWARDS

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 SCHOLARSHIPS

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.

### ADULT BASIC EDUCATION 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 \$2,000 and \$12,000 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.

## 2024 DISTRIBUTIONS

Scholarship/Award Programs	Granted	Funds Distributed	
	2024	2024	To Date
Transfer Scholarship/ABE Transition Award*	147	740,000	10,828,000
International Scholarship	397	1,209,200	10,054,793
Indigenous Student Award	292	876,000	10,571,250
Indigenous Masters/Doctoral Award	59	295,000	4,927,500
Indigenous Teacher Education Award	2	10,000	2,368,500
Women in Technology Scholarship	14	140,000	810,000
Victory in Europe (Discontinued)	0	0	130,000
<b>Total</b>	<b>911</b>	<b>3,270,200</b>	<b>39,690,043</b>

\*Transition Award: 2021, 2022, 2023, 2024

## 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.



“Any student would tell you financial support through award and scholarship programs makes a world of a difference.” The alleviation of some of the financial burden has allowed me to maintain focus on my studies, sports, and community.”

Connor Lewis,  
Indigenous Student Award

## 2024 BOARD OF DIRECTORS

Firas Abbasi, Victoria  
Troy Barnes, Nanaimo  
Nate Bello, Nanaimo  
Allan Coyle, Kelowna  
Monica Cox, Victoria  
Fiona Cubitt, Victoria  
Chad Hoskins, Victoria  
Ryan Kelly, Victoria  
Heidi Maddess, Vernon  
Kelly McConnan, Victoria  
Erica Bisgrove, Sooke, BC

## VICTORIA FOUNDATION STAFF

Rory Grewar, Senior Director of Special Funds  
Scott Antaya, Systems Administrator  
David Foley, Scholarship Administrator  
Karen Ng, Senior Director of Finance  
Nathan Lapointe, Director of Finance  
Jonathon Dyck, Senior Director, Marketing and Communications

## CONTACT US:

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

## 2024 FINANCIAL OVERVIEW

Year Ending December 31	2024	2023
<strong>REVENUE:</strong>		
Interest, dividends and realized capital gains	5,194,659	3,938,186
Unrealized capital gains (losses)	8,064,205	7,937,341
Contributions	511	1,095
<strong>TOTAL</strong>	<strong>13,259,375</strong>	<strong>11,876,622</strong>
<strong>EXPENSES:</strong>		
Excess (Deficiency) of revenue over expenses	12,451,042	11,108,900
Scholarships/Awards	3,270,200	3,770,000
Excess (Deficiency) of revenue over expenses	9,180,842	7,338,900
Net Assets, beginning of year	75,078,008	67,739,108
<strong>Net Assets, end of year</strong>	<strong>84,258,850</strong>	<strong>75,078,008</strong>



## MESSAGE FROM THE CHAIR

*Firas Abbasi*

We are proud to report that in 2024, the BC Scholarship Society awarded 913 scholarships and awards totaling \$3.27 million, bringing our total funding to students across British Columbia to nearly \$40 million since the Society's inception. While the total number and dollar value of awards granted this year were modestly lower than in 2023, this reflects normal year-to-year variation across programs. More importantly, the reach and impact of these awards remain strong.

The Indigenous Student Award Undergrad Program held steady, with 292 recipients receiving a combined \$876,000 in support, a slight increase in both funding and recipients from last year. Similarly, the Women in Technology Scholarship program awarded 14 scholarships, up from 12 in 2023, reflecting our ongoing commitment to equity in high-demand STEM fields.

The Transfer Scholarship and Adult Basic Education Transition Award programs together supported 148 students in 2024. While this represents a slight decrease from 2023, the impact remains significant, especially for students like Leona DeOliveira, whose Transition Award is helping her train for a new career in nursing after returning to school as an adult learner. (Leona's story: <https://www.bcscholarshipsociety.ca/student-stories/>)

The International Scholarship program saw a reduction in awards granted this year, though it remains our largest program by volume and total funding. These scholarships continue to provide transformative global learning opportunities for students attending public post secondary institutions in B.C.

The Society also provided 61 awards through our Indigenous Masters/Doctoral and Indigenous Teacher Education programs, ensuring that Indigenous learners at advanced levels of study are supported in their academic journeys. One such recipient is Connor Lewis, who is beginning his law studies in the Joint Degree in Common Law and Indigenous Legal Orders at the University of Victoria, an inspiring continuation of his commitment to community, land, and justice. (Connor's story: <https://www.bcscholarshipsociety.ca/student-stories/>)

In early 2024, our Board completed a strategic planning process to guide our work in the coming years. With a dedicated and diverse Board—including members-at-large and provincial appointees with expertise in post secondary education—we are focused on sustaining our programs, adapting to emerging student needs, and maximizing the long-term impact of our funding.

We're also pleased to report that the value of our investment funds has remained strong, continuing the recovery begun in 2023. This positions us well to maintain and potentially grow our endowment-supported programs over time.

As always, the success of our programs is made possible through the steadfast support of the Ministry of Post-Secondary Education and Future Skills, the administrative leadership of the Victoria Foundation, and the dedication of our volunteer Board. Most of all, we are inspired by the resilience, ambition, and success of the students we support. We look forward to continuing this important work in 2025.