



Tomorrow Endowment Fund 2020 Annual Report

The Tomorrow Fund, United Way Halifax's Endowment Fund, is governed by a Board of Trustees comprised of community members with varied skill sets and commitment to the work of United Way Halifax. Their steadfast leadership and careful stewardship of the fund, especially over the past year and half, is greatly appreciated by the organization, staff, and donors.

COVID-19 presented new challenges and uncertainty for everyone. Thanks to the sound support and work of the trustees and Investment Advisor, Christine Wilson, the fund grew and continued to provide critical support to community agencies.

The Tomorrow Fund Board of Trustees met three times in 2020. Most of the meetings were held virtually due to the COVID-19 pandemic and the need for safety and physical distancing. The Trustees began the year with approval of the 2020 disbursement to the United Way of \$113,174. The trustees reviewed the investments of the previous year at the AGM, received regular updates on United Way Halifax operations, and approved a change in the fiscal year end of the fund from December 31 to March 31. This change in fiscal year end was made to align with the United Way's change in fiscal year end as the financial statements for both the United Way and Tomorrow Fund are combined.

Ward Skinner stewarded the board as chair, and the group was pleased to welcome two new trustees: Natasha Dowding, a Financial Planning Advisor at Assante Wealth Management, and Irteza Hassan, an Associate Investment Advisor with RBC Dominion Securities.

The total value of the Tomorrow Fund as of December 31, 2020, was \$3,172,378 growing by approximately \$187,000 from the previous 2019 year-end total. The Tomorrow Endowment Fund is divided into three portions: the restricted portions (funds from Rainbow Haven fund and the Professor Hari Das fund) and the unrestricted portion (funds contributed without restriction to the United Way Halifax).

Distributions from the Tomorrow Endowment Fund are used to fund United Way's investment in community agencies providing front-line support. Funds distributed from the restricted portions of the fund are focused on supporting programming for women and youth. This year's distribution supported programs run by LOVE: Leave Out Violence, the North Grove, Nova Scotia Sea School, Youth Voices, and Alice House.

United Way is committed to growing the Tomorrow Fund to a minimum of \$5 million, which will in turn generate a source of stable annual funding in support of United Way's investment in our community.

Donations to United Way Halifax's endowment fund are greatly appreciated. The Tomorrow Fund Board of Trustees would like to extend their sincere gratitude to all donors for their support. If you would like more information on how you can leave a lasting legacy with an endowment gift, please contact United Way at 902.461.3064.



2020 Tomorrow Fund Board of Trustees

Ward Skinner, Chair, Community Volunteer
Kelly Greenwood, Burchells LLP
Robert Merchant, RBC Dominion Securities
Joanne Keigan, Community Volunteer
Monica Foster, Nova Scotia Community College
Natasha Dowding, Assante Wealth Management
Irteza Hassan, RBC Dominion Securities

Ex Officio Trustees

Sara Napier, President & CEO, United Way Halifax
Craig Thompson, Board Chair, United Way Halifax Board of Directors

Investment Support

Christine Wilson, National Bank