

Open hearts welcome



**MONTREAL
HEART
INSTITUTE
FOUNDATION**

2021-2022 ANNUAL REPORT



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**Board of directors,
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A message from the Board Chair



Since its foundation in 1954, the Montreal Heart Institute has mobilized a tight-knit community around a major goal: **to protect sensitive hearts**. True to our legacy of excellence and innovation, our priority today is to propel the exceptional projects of our teams of passionate experts.

To remain a **Canadian leader in cardiovascular health**, we need the philanthropic support of our donors, collaborators, partners, volunteers, and members of the extended Institute family. Our teams are already turned to the future of medicine as science evolves and becomes more human-centric. **This progress has been made possible thanks to you.**

Philanthropy plays a major role in the health care sector. Every year, our precious donors organize fundraising events and activities that enable us to finance innovative research projects and change lives. With your support, we have achieved great things and we are pursuing our fight against the **world's leading cause of death**.

Now more than ever, we need to act. To this end, our large family of donors has come together once more to provide the most vulnerable among us with solutions and hope. **Your dedication** makes advances in cardiovascular medicine possible and allows our experts to optimize treatments like never before to save even more lives.

Thank you to all our allies for helping us push the boundaries of medicine day in and day out to provide millions of people with better treatments. I also want to take this opportunity to thank the members of the board of directors for their incredible devotion. Thanks to you, we can continue to innovate and improve care for patients.

Daniel Lamarre
Board Chair

“Your dedication makes advances in cardiovascular medicine possible and allows our experts to optimize treatments like never before to save even more lives.”

A message from the Chief Executive Officer

The Montreal Heart Institute is one of Canada's largest hospital centres. Our **unique ecosystem** enables us to make breakthroughs in medicine and improve the quality of life of citizens thanks to our expertise in prevention, research, teaching, and care.

Every day, our teams strive to identify the best methods and practices to fight cardiovascular diseases. **In Canada, someone has a heart attack every seven minutes.** That is why we are focused on optimizing treatments for all our patients. The Institute's experts are all motivated by a legacy of innovation to turn our vision of the future into reality.

Today, patients are able to benefit from cutting-edge solutions. It is our donors who have made it possible for our experts to find and deploy these new treatments. In fact, for several years now, the Institute has been spearheading research into **precision medicine** to prioritize care and treatments that are tailored to each person's individual characteristics. In other words, **we treat the human instead of the disease.**

Just like for every other organization, our 2021-2022 annual report describes a year that was upended by the pandemic and the myriad obstacles and changes this entailed. We are ready to take on the upcoming year with the utmost humility, creativity, and enthusiasm.

Thank you to all our donors, partners, volunteers, and collaborators for your financial support. You make a difference in the lives of patients. I also want to warmly thank the exceptional work of every team involved in caring for our patients. **You help us accomplish the extraordinary.**

Warm regards,



Alain Gignac
Chief Executive Officer



“The Institute’s experts are all motivated by a legacy of innovation to turn our vision of the future into reality.”

Financial Statements

Statement of financial position as of March 31, 2022

(In thousands of dollars)

| | 2022 | 2021 |
|--|------------------|------------------|
| Assets | | |
| Investments | \$133,937 | \$136,023 |
| Cash | 1,439 | 2,559 |
| Accounts receivable | 483 | 571 |
| Inventories | 15 | 12 |
| Other assets | 703 | 507 |
| Total assets | 136,577 | 139,672 |
| Liabilities | | |
| Accounts payable and accrued liabilities | 3,395 | 3,421 |
| Total liabilities | 3,395 | 3,421 |
| Fund balances | | |
| Restricted | 124,388 | 126,801 |
| Unrestricted | 8,794 | 9,450 |
| Total fund balances | 133,182 | 136,251 |
| | \$136,577 | \$139,672 |

Note: The Montreal Heart Institute Foundation's financial statements are available on our website or at the following address:
Montreal Heart Institute Foundation, 5000, rue Bélanger, Montréal (Québec) H1T 1C8 | mhifoundation.org

Statement of operations and changes in fund balances

Year ended on March 31, 2022 (In thousands of dollars)

| | 2022 | 2021 |
|---|------------------|------------------|
| Donations | \$12,922 | \$20,735 |
| Fundraising activities | 1,748 | 1,023 |
| Bequests | 1,487 | 2,204 |
| Total of donations, fundraising activities and bequests | 16,157 | 23,962 |
| Investment revenue | 7,794 | 4,886 |
| Change in the unrealized fair value of investments | -998 | 19,141 |
| Total investment revenue | 6,796 | 24,027 |
| Operational subtotal | 22,953 | 47,989 |
| Direct and indirect costs of donations and fundraising activities | 1,501 | 1,400 |
| Net operating revenue | 21,452 | 46,589 |
| Administration expenses | 2,820 | 2,955 |
| Excess of revenue over expenses before contributions | 18,632 | 43,634 |
| Contribution to the Montreal Heart Institute | 21,701 | 18,432 |
| (Deficiency) excess of revenue over expenses | -3,069 | 25,202 |
| Fund balances, beginning of year | 136,251 | 111,049 |
| Fund balances, end of year | \$133,182 | \$136,251 |

Contributions

The Foundation is committed to pay the Montreal Heart Institute amounts totalling \$32,692,389. These amounts include a commitment of \$5,264,834 for Phase II of the Montreal Heart Institute in Excellence construction project.

Summary of 2021-2022

Our exceptional donors have enabled the Institute to remain a world-leader in cardiology. Thanks to their support, the Institute maintains its reputation as an internationally renowned centre dedicated to innovation with cutting-edge approaches and state-of-the-art equipment.

Thanks to the generosity of **27,882** donors, the Foundation raised **\$16,156,847** this year. Thank you for giving us the means to make a difference in the lives of tens of thousands of patients and their families.

Gifts came from

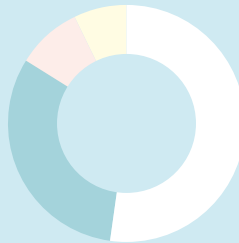


- 67%**
Major and planned gifts

- 22%**
Direct marketing

- 11%**
Fundraising events and activities

In 2022, the Foundation allocated \$15,586,987 to the Institute.



- \$8,134,182**
Research

- \$4,905,264**
Technological innovation

- \$1,415,000**
Prevention

- \$1,132,541**
Teaching

The Foundation pays close attention to the investment funds and stock portfolios chosen by its managers and strives to invest with ESG (environmental, social, and governance) criteria in mind. This is our way of helping the industry become more responsible and sustainable.

We give life to your donations

The Institute's ecosystem is truly unique. It is based on the belief that technological advances can be used to help patients. Because behind the disease, there is a human being. It is for them that the Institute's teams go above and beyond every day in the fight against the world's leading cause of death.

Your donations fund innovative projects that align with our four strategic pillars: research, care, teaching, and prevention.

RESEARCH

Reduce cognitive impairment caused by atrial fibrillation



Researchers at the Montreal Heart Institute are currently carrying out the world's first study that aims to demonstrate that an anticoagulant could prevent cognitive decline in young patients with atrial fibrillation, a common arrhythmia that affects approximately 700,000 Canadians. This clinical study, called BRAIN-AF, seeks to better understand the effects of cardiovascular diseases on cognitive decline and the ways to prevent this from occurring.

[Find out more about the BRAIN-AF study](#)



CARE

A new medical device to treat complex coronary disease



On December 14th, 2021, Dr. Guillaume Marquis-Gravel, interventional cardiologist at the Montreal Heart Institute, performed Quebec's first intervention to treat complex cases

of blocked arteries. The Institute's teams can now expand arteries that would otherwise remain blocked to implement stents more efficiently. This procedure will reduce, even eliminate, angina in some patients and may also reduce the risk of heart attacks and death. The Institute's teams will be able to perform this procedure on three or four patients every week.

Dr. Marquis-Gravel is the only cardiologist in Quebec qualified to perform this procedure. He was certified during his fellowship in interventional cardiology at Duke University, a specialization that was made possible in part by the Foundation.

[Read the blog article](#)



TEACHING

Simulation-based teaching to train the next generation of health care workers

Simulation-based teaching is becoming increasingly popular in the medical field. In fact, several publications have demonstrated how it can reduce the risks of errors during medical procedures. To remain a world-leader in teaching interventional

cardiology, the Institute's Centre de formation et d'excellence en santé cardiovasculaire will be acquiring new cutting-edge devices for its Simulation-Based Teaching program.

Every year, the Institute trains more than 600 health care professionals and to date, over 400 cardiologists, cardiac surgeons, and other international specialists have developed their expertise at the MHI.

[Find out more about the simulators](#)



PREVENTION

Primary and secondary prevention to improve lives

The Foundation supports a primary and secondary prevention program that provides free prevention and rehabilitation services to clients who are in good health and to patients who have experienced a coronary event. Services include a metabolic clinic, a hypertension clinic, a smoking prevention and treatment program, as well as a secondary prevention program where patients can take part in individual and group sessions with various health care professionals.

The results of this program are conclusive: 25 to 40% decrease in mortality – all causes combined, 25 to 35% decrease in cardiac mortality, and a 50% decrease in emergency room visits during the first year. The program's activities also reduce the number of overall hospitalizations and emergency room visits.

Fundraising events and activities

Thank you to our partners and sponsors for supporting our fundraising events and activities and to every participant who has contributed to the success of these activities. You help us promote cardiovascular health in our community.

Fundraising events and activities



21st edition of the Grand Bal des Vins-Cœurs

Loterie des Cœurs
September 24th, 2021
\$250,000 raised

Kanawaki Golf Tournament
35th edition
August 2nd, 2021
\$122,900 raised

Loto Cardio
27th edition – February 21st to March 31st, 2022
\$130,696 raised

Montreal Auto Show Charity Preview Auction
January 17th to 31st, 2022
\$8,525 raised

Challenge VP
3rd edition – November 24th to December 16th, 2021
\$61,416 raised

Grand Bal des Vins-Cœurs
21st edition
September 9th, 2021
\$971,314 raised

Projects organized by third parties
\$14,982 raised

- Bromont Ultra
- Funding Innovation
- Marché de Noël - Groupe AGF
- Tournoi de golf Clément-Phaneuf

Active-toi avec cœur
Online fundraisers
\$44,837 raised

- Conférence Zen Leader & Cie
- L'équipe Patricia
- GCM Consultants
- Roller Marathon Canada
- The Samantha Robinson 2.0 project
- Donner c'est cool
- Anna Lawrence
- Christopher Derfy 2021
- Charpentes d'Acier Sofab inc.
- Stéphanie Pelland

Thank you to our donors

Thank you to all the generous hearts who have supported our cause with donations of \$5,000 or more between April 1st, 2021 and March 31st, 2022 or who have committed to donating to the Foundation.

\$5 million and more

André Desmarais et France Chrétien Desmarais

\$1 to 5 million

Banque Nationale
 BMO Groupe Financier
 Carsley Family Foundation
 André Chagnon
 Sophie Desmarais
 Fondation de Claire et Jean-Pierre Léger
 Fondation Familiale Elina et Giuseppe Borsellino
 Fondation Famille Godin
 Fondation Guy Laliberté
 Fondation Hewitt
 Fondation J. Armand Bombardier
 Fondation J.-Louis Lévesque
 Fondation Molson - The Molson Foundation
 Gelmont Foundation
 Mouvement Desjardins
 Power Corporation du Canada
 RBC Banque Royale

\$500,000 to \$999,999

Claudine & Stephen Bronfman
 Canada Vie
 Les Cardiologues Associés de l'ICM
 Les Chirurgiens Cardiaques Associés de l'ICM
 Maurice Pinsonnault

\$100,000 to \$499,999

Roger et Lucille Besner
 Caisse de dépôt et placement du Québec
 CN
 Cogeco

Fondation des maladies du coeur et de l'AVC
 Fondation du Grand Montréal, fonds Fondation
 Paul A. Fournier
 Fondation ÉPIC
 Fondation Luc Maurice
 Fondation TELUS Pour un Futur Meilleur
 Groupe Banque TD
 Jean-Paul Guérin
 Hydro-Québec
 iA Groupe financier
 IGA
 La Famille Laurence
 Pierre H. Lessard
 Manuvie
 Diane et Pierre Michaud
 Pfizer Canada Inc.
 Madeleine St-Martin
 Sun Life
 TFI International
 The Birks Family Foundation

\$25,000 to \$99,999

Rosaire Archambault
 Laurent et Claire B. Beaudoin
 Pierre Béland
 Bombardier
 Broccolini
 Roger Casgrain & Colette Charest
 Pierre Cloutier
 Tris Coffin
 Corporation Immobilière Kevric
 J.V. Raymond Cyr
 Anthony Dewell
 Diane Dunlop et Norman Hébert Jr.

The Foundation will modify its recognition plan in 2022-2023

Yvan Dupont
 Paul Durocher
 Énergir
 F. Furst Enterprises Ltd.
 Fasken s.r.l.
 Fiera Capital
 Fondation Charitable O. E. Dorais
 Fondation Huguette et Jean-Louis Fontaine
 Fondation Lise et Richard Fortin
 Fondation Mirella & Lino Saputo
 Fondation Norman Fortier
 Fondation Serge et Rollande Archambault
 Christine Gélinas et Antoine Elie
 Jean-Guy Hamelin
 Intact Corporation financière
 Fabienne Larouche
 Pierre Laurin
 Les Anesthésistes Associés I.C.M.
 Les Intensivistes de l'ICM
 Les Radiologistes Associés de l'ICM
 Luc Martin
 Nova Steel
 Pandion Investment Ltd.
 Rémi Racine
 Joseph Ribkoff
 William Rosenberg
 Leonard Sanders
 Saputo Inc.
 David Sela & Nadia Moretto
 Pierre Shoiry
 Louis A Tanguay
 TELUS
 Marie-Claude Turcotte Belley
 Mirhossein Valavy

\$10,000 to \$24,999

Andrew J. Lutfy Foundation
 ARCO Tissus Décoratifs
 Axiom Infrastructure inc.
 Marc Beauchamp
 Bell
 Jean Boisvert
 Janine Bombardier et Docteur Sadok Basrour
 Andrée Boucher Morissette
 Raymond Boudreau
 Christiane Bourassa
 Massimiliano Bracciale

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 Fondation Luigi Liberatore
 Fondation privée Lacroix Frères
 Fondation Rachel Therrien
 Sébastien Fontaine
 Mitch Garber
 Gestion Rosaire Dubé Inc.
 Mathieu Gosselin
 Groupe financier PEAK
 Groupe Mercille
 Groupe Petra
 Jon Gurman & Marvin Gurman
 KPMG
 Lucie Kuryluk
 Monique Lachapelle
 Lallemand Inc.
 Simon Lamarche
 Jean-Luc Lapierre
 Gerald M. Lemole
 Les Services financiers André Ferraro Inc.
 Tom Little and Ann Sutherland
 MAWER
 Metro inc.
 Paul Morimanno
 Oeuvres Régis-Vernet
 Pierre Ouimet
 Gérard Paris
 Mark G. Peacock and Dru L. Spencer
 Planit Construction & F.M.
 Alim Premji
 RBC Marchés des capitaux
 Francine G. Saint-Pierre
 SNC-Lavalin
 Stikeman Elliott S.E.N.C.R.L., s.r.l.
 TC Transcontinental
 The John Dobson Foundation

The Foundation will modify its recognition plan in 2022-2023

\$5,000 to \$9,999

9204-1797 Québec Inc.
 A. Lassonde Inc.
 Alfid Services Immobiliers Ltée
 Ampak Inc.
 Chris Arsenault
 Association Lega Agnonese
 Association sociale culturelle Montallegro
 de Montréal Inc.
 Marie-Lyse Bergeron et Eric Lamarre
 Suzanne Blanchet
 Denis Boire
 Jeanne Boisclair
 Madeleine Boutet
 CAE Inc.
 Claude Chagnon
 Charpentes d'Acier Sofab Inc.
 Christie Innomed
 CIBC
 Gilles Crépeau
 Josée Darche
 Davies Ward Phillips & Vineberg
 Pierre Desautels
 Michel Duval
 Fednav Limitée
 Irene Fish
 Fondation Denise et Guy St-Germain
 Fondation Famille Le Blanc
 Fondation Protech
 Fondation Québec Philanthrope
 Fondation Roasters Foundation
 Fondation Robert Sawyer
 Fondation St-Hubert
 Fonds de Charité employés et retraités de la CUM
 Fondation Vartan et Lise Toroussian
 David J. Forest
 L'Honorable L. Yves Fortier
 Francine et Serge Gadbois
 Gemarjean Inc.
 Vincent Germanotta
 Gestion Gauthier Lépine Inc.
 Gestion GesCam
 Elisabetha Giancola
 Anna Giurleo
 Groupe Canam Inc.
 Groupe Lumenpulse
 Hôtel Espresso Montréal Centre-Ville
 IBM Canada Ltée

La Fondation de la Corporation des
 Concessionnaires d'automobiles de Montréal
 Rita Lavallée
 Guy Leblanc
 Les Industries Pro-Tac inc.
 Les Services financiers André Azzi Inc.
 Gilda & Benton Lewis
 Magnus Poirier Inc.
 McKinsey & Company
 Mark Pathy
 Pharmascience Inc.
 Pomerleau
 Potenza Capital Corporation Inc.
 Produits Alimentaires Sa-Ger Inc.
 Provencher_Roy
 John A. & Phyllis Rae
 Reliable Inc.
 Résidence au fil de l'eau
 Hélène Rivard
 Yves Roy
 Louise Thibaudeau et Luis de Moura Sobral
 Ada Trak
 Ginette Tremblay
 Annette Verschuren
 Garry Woods
 Jonathan Woods

**Goods and services worth
\$5,000 and more**

Adviso
 Air Canada
 Boomers & Cie
 BRP
 Cossette
 Fairmont Le Château Frontenac
 Fairmont Le Reine Elizabeth
 Le Groupe Cirque du Soleil
 Magda Frederik Cosmétiques Spécifiques
 Giovanni Migliara
 Salvatore Migliara
 Paragraph
 SAQ

**We also want to thank all the donors who
 wish to remain anonymous. Thank you for
 your generosity!**

The Foundation will modify its recognition plan in 2022-2023

Donating with heart in your own way

Donating a life insurance policy or making a bequest is a simple way of ensuring your values live on. By showing your dedication to the Institute with a planned donation, you'll be changing lives while giving a new meaning to your own.

Thank you to our 82 visionary donors who have planned a donation with us. You help cement the Institute's legacy and give our experts the means to treat thousands of sensitive hearts.

We want to acknowledge the heartfelt gesture of the Visionaries who have passed away. Their bequests will keep their values alive, and their dedication to the Institute will stand the test of time.

Bequests received in 2021-2022

Rita Lumba Bacani (V.C. Jun) and family

Marcel Beaudry

Jean-Raymond Bélair

Thérèse Bouffard

Rita Bourbonnais

Réal Brazeau

Roger Brisson

Ann Lucy Brown Warren

Marie-Marthe Caron

Sylvie Chiasson

Pauline Crocetti Notarbartolo

Laurianne Daoust

Aline Dazé

Pierrette Denis

Jean-Paul Guérin

Monica Elaine Harvey

Richard Kert Foundation

Dolorès Lamoureux

Gaétane Labonté Décarie

Marcelle Leduc Lefebvre

Georges Letourneau

Robert O'Brien

Lucie Paiement Denault

Lucky Marcel Polidori

Michel Provost

The Foundation will modify its recognition plan in 2022-2023

Board of directors, committees, and volunteers

The Foundation is proud to count on the support and expertise of volunteers who sit on its board of directors and various committees.

Officers

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Cirque du Soleil
Canada Inc.

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Montreal Heart
Institute

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Corporation

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Financial

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