



caringtogether

STARS®

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dedicated to saving lives

our vision

Saving lives through partnership, innovation and leadership.

our mission

Dedicated to providing a safe, rapid, highly specialized emergency medical transport system for the critically ill and injured.

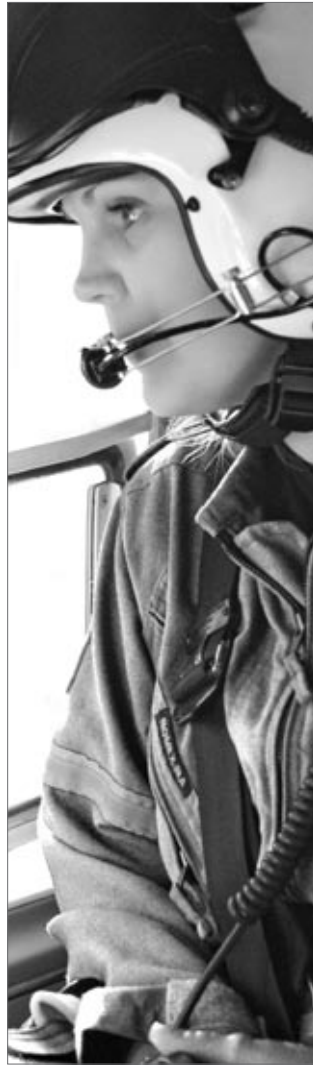
In fulfilling this mission, we will:

- Be an innovative leader in the provision of excellence in pre-hospital mobile emergency medical care through service, communications, education, training, research and consultation to the communities we serve.
- Value and be responsive to the needs of individuals, communities, and emergency care providers and services.
- Expand knowledge and skills through innovative product design, research, simulation technology and ongoing professional development within the Chain of Survival.
- Optimize the development and responsible management of resources required to support the mission.



patient care and transport

Caring for the patient – Highly skilled medical providers and aviation personnel using state-of-the-art medical equipment and helicopters provide for the care and transport of critically ill and injured patients.



emergency medical communications

Finding the patient – The STARS Emergency Link Centre is a 24-hour communications centre facilitating emergency medical response, referral and transport.



education and research

Educating the providers – *THE STARS CENTRE* provides continuing education and professional development opportunities for both our crews and our partners in community emergency services and conducts research endeavours to enhance emergency medical response.



funding and community partnerships

Raising funds and support from the community – The STARS Foundation coordinates fundraising and volunteer activities in support of STARS, working in partnership with the communities we serve.

the four pillars of STARS

message to the stakeholders



STARS' focus on patient care continues to be our driving force and will remain our primary focus. The cover of this report to the community features a young lady named Tessa, her brother Sam and their parents. Her remarkable story embodies the spirit of STARS and our commitment to life.

Tessa, an energetic young girl transported in 2007 following a ski accident, has since gone on to make great strides in her recovery. Sam's love for his sister inspired him to launch a personal fundraising effort in the community that raised more than \$110,000 for STARS. The connection patients share with us, even years after playing a role in their rescue and care, continues to inspire us.

STARS crew and helicopters provide an airborne mobile intensive care unit for the care and transport of critically ill and injured patients. In 2007, we carried out 1,428 missions. In addition, the Grande Prairie base celebrated its first full year of operation in November 2007. STARS Grande Prairie crews participated in 150 Peace Country missions ranging from multiple casualty incidents, inter-hospital transfers and industry calls related to accidents and medical emergencies.

Our plans over the past decade to enhance air medical transport will be realized in the latter part of 2008 with the arrival of the first AW139 AgustaWestland helicopter. The second aircraft is anticipated in late 2009, and crew training is underway. These new helicopters will have capacity for two critical patients, travel 25 per cent faster and provide a 300 per cent increase in non-refueled mission capability over the current BK117 helicopters. The new aircraft will also have a world-class medical interior that is attracting international attention in the medical transport community. The interior was developed as a result of collaboration between STARS and partners committed to innovation.

Funding for the increase in patient care initiatives, such as the addition of the Grande Prairie base and operational preparation for the new AW139 helicopters, continued to be a major focus in 2007. In November, STARS opened a Lethbridge office to enhance existing donor relationships as well as create new partnerships in southern Alberta. STARS also recognized gifts from several major corporate donors and celebrated an early sell-out of the STARS Lottery. We are tremendously appreciative of the continuing and strong funding support from donors, community groups, service clubs, industry, and from Capital Health and the Calgary Health Region.

Over the past two years, emergency preparedness for civilian and medical disasters has become an important initiative. The Calgary Fire Department and STARS have partnered to form Canada Task Force 2 (CAN-TF2), one of five nationally recognized heavy urban search and rescue teams. STARS will provide assistance from the air for search and rescue in the event of a major disaster such as a tornado or building collapse. It is anticipated the team will be ready for deployment within Canada by the end of 2008.

Finding the patient as quickly as possible was the catalyst for enhancements to the STARS Emergency Link Centre technology. A new software system with increased mapping integration and faster tracking was implemented to support rapid emergency response. The STARS Industry Site Registration Program logged an average of more than 3,000 temporary and permanent sites in the database at any given time over the past year.

Ongoing efforts to refine medical skills and share knowledge in patient care resulted in *THE STARS CENTRE* embarking on several new initiatives, culminated in the creation of an Advanced Skills Institute which will provide the forum for continued research and specialized training to the STARS air medical crew and partnerships with the health regions in simulation training programs.

The escalating need for integrated pre-hospital care due to an aging and growing population, increasing workforce challenges and the need for providing services to rural communities will continue to grow in the coming years. STARS will continue to be an active participant in the creation of the best possible pre-hospital care system to meet the needs of critically ill and injured patients. Our partnerships in the community and with government are keys to this success. The recent restructuring of the health regions will lead to new relationships. We look forward to the challenges ahead as all partners in the system continue to strive for the best patient care possible.

On behalf of our volunteer Boards of Directors, patients such as Tessa and their families, as well as staff, crew and volunteers, thank you for your continued support of STARS' efforts in saving lives through partnership, innovation and leadership.



Robert J. (Bob) Normand

Corporate Director
Board Member, Capital Health
Edmonton, Alberta
Director, Society
Chairman, Director, Foundation



D. Gregory Powell, O.C., MD FRCPC

President & Chief Executive Officer, STARS
Professor, University of Calgary
Emergency Physician, Calgary Health Region
Calgary, Alberta
Director, Society
Director, Foundation



Stephen J. Wuori

Executive Vice President, Liquids Pipelines
Enbridge Inc.
Calgary, Alberta
Chairman, Director, Society

financial summary and highlights



mission summary	2007		2006		2005	
Simulation Training Days	142		125		104	
Communities Served	226		191		184	
Number of Missions	1,428		1,183		1,149	
Hours Flown	1,990		1,567		1,389	
STARS Emergency Link Centre® (Daily average industry site registrations)	3,000		3,300		2,200	
Volunteer Hours Contributed	9,345		9,855		9,705	
STARS statistics	2007		2006		2005	
net funds raised	\$000	%	\$000	%	\$000	%
Lottery	8,687	29	7,903	34	7,814	42
Donations and Fundraising	8,507	29	5,710	25	4,042	21
Alberta Health and Wellness	3,689	12	3,968	17	3,872	21
Other	4,408	15	2,956	13	504	3
Investment	3,633	12	1,651	7	1,338	7
Calendar	754	3	820	4	1,186	6
total	29,678	100%	23,008	100%	18,756	100%
expenditures	2007		2006		2005	
Aviation	8,604	31	6,780	34	4,625	31
Administration	4,745	17	3,659	18	2,616	18
Medical Service	5,193	19	2,569	13	2,045	14
STARS Emergency Link Centre®	2,607	10	2,127	11	1,527	10
Amortization	2,183	8	1,720	9	1,348	9
Fundraising Administration	1,885	7	1,670	8	1,268	9
<i>THE STARS CENTRE</i>	1,517	6	1,040	5	960	6
Chain of Survival Fund	590	2	298	1	331	2
GST and Other	0	0	168	1	128	1
total	27,324	100%	20,031	100%	14,848	100%
property and equipment	2007		2006		2005	
GP Condos	61	3	494	7		
STARS Emergency Link Centre®	643	34	432	6	168	12
Administration	260	14	775	11	162	12
<i>THE STARS CENTRE</i>	78	4	166	2	262	19
Air Medical	827	43	683	10	769	57
Edmonton Building	41	2	4,604	64	-	-
total	1,910	100%	7,514	100%	1,361	100%

For more detailed financial information, please call STARS at 403.295.1811 and request a copy of our 2007 Annual Report Financial Statements.

patient care and transport in action

For more than 22 years, critically ill and injured patients in Alberta, southeastern British Columbia and since 2006 in northeastern B.C. have relied on STARS to provide safe, rapid and highly specialized emergency airborne intensive care. We work with our partners in the Chain of Survival to ensure the best possible outcome for our patients – and, ultimately, to save lives.

“The success of STARS in Grande Prairie was captured in the life saving mission during the grand opening of the QE II Hospital heliport. Over 200 people from the Peace Country Region witnessed first hand how their efforts have built this partnership to save lives.”

– Andy Stewart

General Manager, STARS
Grande Prairie Base



crews

- The STARS Air Medical Crew (AMC) and pilots are on call at each base 24 hours a day, seven days a week, and can be in the air less than 10 minutes from the time of dispatch.
- All missions include a critical care nurse, an advanced life support paramedic, an emergency referral physician, a pilot and a co-pilot. During each mission, the AMC is supported by the STARS Emergency Link Centre and communication specialists.
- The paramedics and nurses are highly dedicated and bring their expertise and experience to a highly skilled team. Many of our medical crew hold part time positions with high performance advanced life support emergency medical services (EMS) and major hospital critical care departments including emergency, intensive care and cardiac care units.
- The emergency referral physician provides online medical control during all missions and participates as a flight crew member on approximately 25 per cent of the missions.

aviation fleet

- The STARS fleet consists of five red Eurocopter BK117 helicopters. Three of these are the primary, in-service aircraft at the bases in Calgary, Edmonton and Grande Prairie.
- The helicopters are equipped with compact versions of the sophisticated lifesaving and rescue equipment found in an ambulance, emergency room or intensive care unit. The helicopters are also equipped with Night Vision Goggles (NVG), enhancing our night mission capability.
- The remaining two helicopters serve as back-up aircraft and can be staffed to support mass casualty incidents. They are used when one of the primary helicopters is out of service for maintenance or repair. These helicopters also play a significant role in training and community outreach events.

accreditation

Since 1998, STARS has held full accreditation as a critical care provider from the Commission on Accreditation of Medical Transport Systems (CAMTS). STARS was the first international air medical program and the first Canadian program to achieve this distinction.

highlights

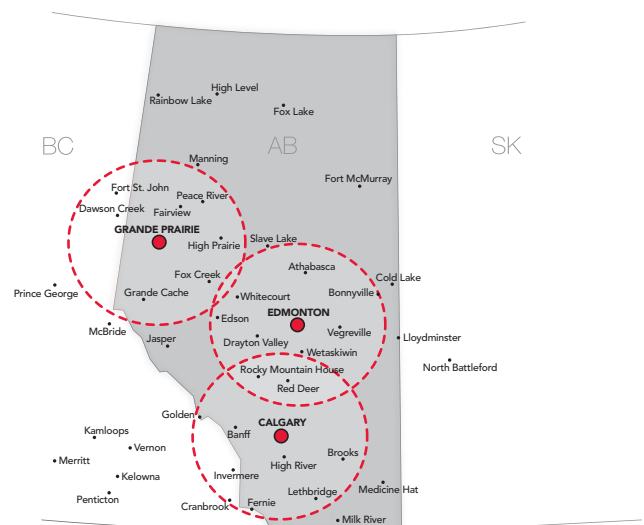
- Celebrated first anniversary of the Grande Prairie base.
- Flew 1,428 missions.

strategic direction

- Striving to continuously improve safe delivery of service by monitoring current performance, raising the bar and changing to meet new or improved thresholds.

coverage area

- Three bases in Alberta – Grande Prairie, Edmonton and Calgary.
- Without re-fueling, the helicopters have a service range of 250 kilometres in radius from each base. This range allows the STARS helicopters to serve more than 94 per cent of Alberta's population and many communities in eastern British Columbia.



in honour of his brother

Fourteen-year-old Dalton and his two brothers were passengers in their grandmother's car on their way home from a two-day summer retreat. They were almost home, waiting to make a left hand turn off the highway, when a vehicle hit them from behind at highway speed.

One of his brothers died at the scene, and his younger brother was fortunately uninjured. Dalton, who required extrication from the car, was in very serious condition when STARS arrived to transport him to Stollery Children's Hospital in Edmonton. Meanwhile, a second STARS helicopter went to Rocky Mountain House Hospital to transfer his grandmother, who had been taken there by ground ambulance, to Edmonton. She survived, as did Dalton.

Garth, Dalton's dad, believes his son survived because of STARS.



Dalton Parker
STARS VIP



"I know without that helicopter ride, we'd have lost him too," he said.
"We're so grateful."

Dalton underwent surgery to repair a skull fracture, and after 10 days in ICU, had subsequent surgery to his leg then his jaw. With a brain injury and damage to his ankle, he had to learn how to walk again.

Today, he has three plates in his skull and two in his jaw, but is back in school and has even joined the volleyball team.

He is also a member of the local 4-H club, which now holds an annual STARS fundraiser in honour of Matthew, the brother he lost in that tragic accident.

“Dalton’s recovery and return home would not have been possible without the fast response of STARS and the life saving medical attention he received.”

– Garth Parker

After 10 days in ICU and extensive surgery, Dalton is back to school and playing volleyball.

the new AW139 is on the horizon

STARS staff and crew are excited to welcome the newest member to the team in late 2008 – the AW139 helicopter.

Preparations for the first of these two advanced technology helicopters have continued in 2007 in order to meet all the requirements necessary before the aircraft will be mission ready.

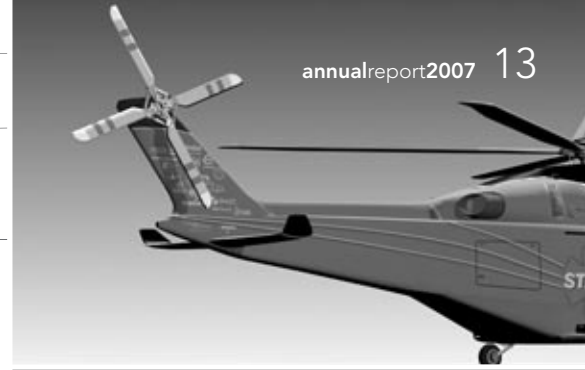
What will this helicopter mean to the community? The AW139 will fly 25 per cent faster and provide a 300 per cent increase in service area than the current BK117s and has greater patient capacity, patient care technology and a world leading medical interior. In addition, the aircraft will carry more fuel, creating faster turn-around times between accepting missions. These elements combined will make these helicopters among the most sophisticated rotary-wing air ambulances in the world.

With a growing and simultaneously aging population in Alberta, these aircraft will help with rising mission volumes and aid in meeting the need and demand for integrated pre-hospital care and rapid access to tertiary level care.

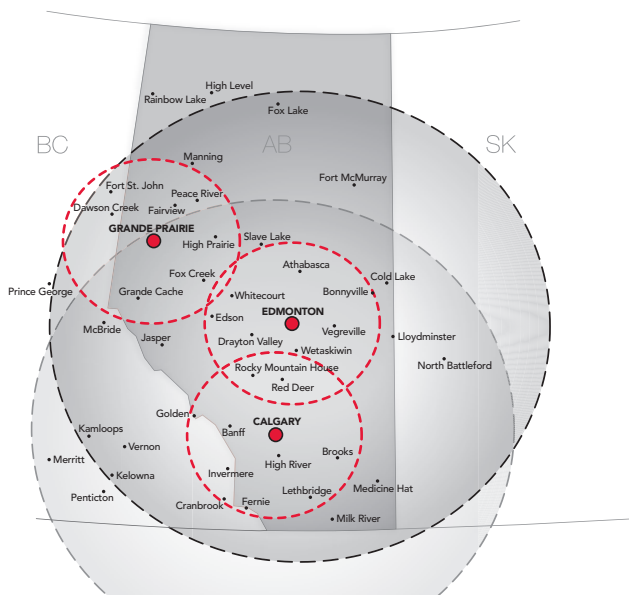
Some of the key areas of focus in 2008 are to plan for and implement a fully functional and certified aircraft by working collaboratively with AgustaWestland and Transport Canada to meet delivery dates, finalize medical interior components with LifePort, communications protocol planning, pilot training scheduling, painting and markings, and aircraft registration.

The first helicopter is anticipated to arrive in Edmonton by late 2008, with the second arriving in Calgary by late 2009.

These helicopters are the realization of the vision and significant work of many committed people and would not have been possible without the incredible generosity of donors. The STARS Vision Critical Campaign raised over \$27 million to support the acquisition of the AW139 helicopters and the establishment of *THE STARS CENTRE* for education and research in air medicine.



The new AW139 (Artist Rendering)



thank you to STARS' partners for making this possible

emergency medical communications in action

When seconds count and the mission is critical, sharing timely and accurate information is crucial. The STARS Emergency Link Centre (ELC), an innovative 24-hour communications centre, helps emergency service providers meet this need.

“The STARS Emergency Link Centre is a state-of-the-art call centre. When a call comes in to STARS, as Communication Specialists, we are able to quickly coordinate and connect all of the important emergency medical care providers into one call. This system saves time, and in turn, we help save lives.”

– RJ Callaghan

ELC Communication
Specialist, STARS
Calgary Base



industry services

- **Site Registration:** STARS supports industry through a site registration program. This service works like an “industry 911” where the site locations and closest emergency services are known in advance.
- **Facilitating an emergency medical response:** In an emergency, one call to the ELC activates the Chain of Survival by linking local emergency medical services (EMS), emergency physicians and appropriate transportation providers into one conversation. This one-call activation saves precious time, as all emergency responders are communicating together from the initial call. This call often comes from the site itself or from 911. In 2007, the STARS Emergency Link Centre received 55 industry medical emergency calls. The Centre facilitated the arrangements for the appropriate fixed wing, helicopter or ground ambulance response. STARS crew and helicopter responded directly to 25 per cent of these calls. Response is determined by a matrix of factors, including location and geography of the incident, weather, medical need, and availability of required emergency resources.
- **Work alone monitoring:** Through an agreement with Premier GPS Inc., industry personnel working alone in remote locations are monitored through a fob worn around the neck that can signal the ELC when the wearer is in distress or ceases to move. Through the use of satellite tracking, the exact location is immediately known and a communication specialist assists with facilitating a response.

dispatch services

- Provides dispatch and flight coordination for the three STARS helicopter bases including flight tracking, landing zone preparation, rendezvous facilitation and medical dispatching.
- Provides emergency fire and ground ambulance (EMS) dispatch services for Mountain View County, which includes Carstairs, Cremona, Didsbury, Olds and Sundre.
- The combination of knowing the location and level of care among 3,000-4,000 sites allows the ELC to facilitate a neighbour-helping-neighbour solution to summon help to a patient prior to local EMS arriving.

referral and advice

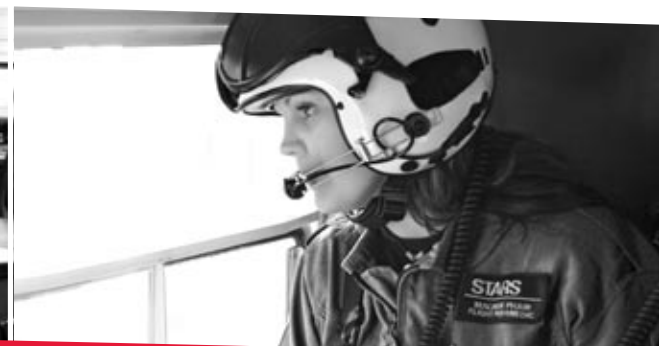
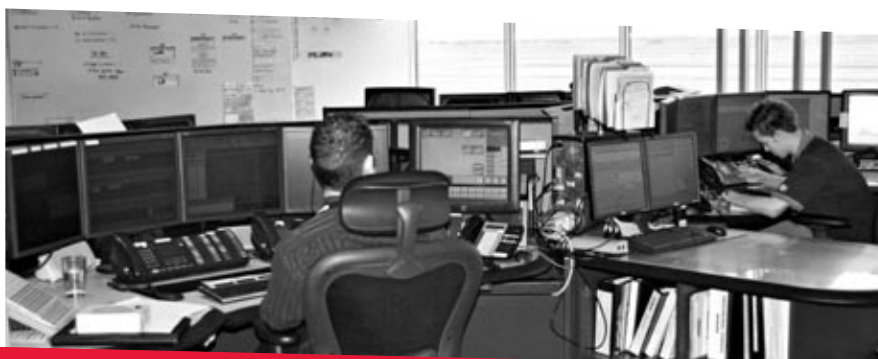
- Expedites missions through a one-number system by linking emergency medical referral, advice and transportation with partners such as local EMS organizations, referral and receiving physicians, and the Provincial Flight Coordination Centre.

highlights

New Computer Aided Dispatch technology, combining geographic information, resources, the caller's location and conference phone capability, was successfully installed in late 2007. This project was funded by the Broad Industry Initiative (BII) and has helped prepare the STARS Emergency Link Centre for the future. Over the next year, the system will be set up to maximize its resource and asset monitoring, seamless telephone and call flow management systems, and performance monitoring systems integrated with almost instantaneous geographic information.

strategic directions

- Over the next year, the STARS Emergency Link Centre will focus on proactively utilizing further advances in technology.
- A focus on staff development in this new technological environment will be a key focus for 2008 in best serving our patients.



family sees STARS twice



Alex & Christine **McDougald**
STARS VIPs



In the air with STARS, Christine felt a calming sense of peace and her pain was gone.

Alex was in the hospital for a week, after suffering a skull fracture, and has since made a full recovery.

Eighteen days after giving birth to her third child, Christine went in for a routine follow up procedure. When she came out of surgery, she did not feel well. A few hours later, she learned her uterus had ruptured.

She heard it said that STARS had to be called in because she would never make it from Drumheller to Calgary by ground ambulance.

"I was telling my husband to tell the kids to make sure they knew I loved them because I knew I was going to die," she said.

Then she remembers the STARS crew preparing her for the flight. In the air, she felt a calming sense of peace and her pain was gone.

She made it to the Peter Lougheed Hospital and went for immediate surgery.

On a respirator for the first four days, she spent a total of 15 days in the hospital making a miraculous recovery.

Two years after her experience, she saw STARS from a whole new perspective.

Her five-year-old nephew Alex was sledding at the family farm. He went down the hill with Christine's son, but halfway down they stopped and got off the sled. Alex was unable to get out of the way and another sled hit him.

Alex was taken to Drumheller Hospital and when STARS was called, his parents left by car for Calgary, while Christine stayed with Alex while he was prepped for the flight.

Alex suffered a skull fracture and was in the Alberta Children's Hospital for about a week, but has since made a full recovery.

education and research in action

THE STARS CENTRE encourages growth of knowledge and skills in critical care and transport medicine through innovation, research and the promotion of excellence in patient care.

“Our experience with the STARS Human Patient Simulator program was outstanding. It was a practical, hands-on, customized scenario experienced in a realistic setting with every effort made by STARS staff to create a positive teaching environment. I would recommend it to anyone who wants to enhance their emergency skills.”

– Steven K. Douglas

B.Sc(H), MD, CCFP
Medical Director,
Drumheller & Wheatland
Emergency Medical Services

clinical development program

- THE STARS CENTRE develops unique training programs for the STARS Air Medical Crew (AMC).
- The program focuses on ensuring skill retention, while developing critical thinking skills required for advanced practice in critical care transport.
- The program shares best practices in education, medical control guidelines, communications, medical direction and provision of emergency services with outside emergency medical organizations.

mobile simulation program

- The program offers a unique learning opportunity for rural and urban health care providers to enhance their team skills in critical care crisis management.
- A computerized human patient simulator replicates complex medical and trauma situations so medical professionals can practice emergency response skills.
- Simulators are installed in two motor homes and an SUV that travel to health care centres, eliminating geographical barriers from teaching centres and allowing team members to train together.



operational outreach program

- A safe helicopter aeromedical response requires a well-prepared ground crew.
- The Operational Outreach Program facilitates information exchange between all the links in the Chain of Survival and STARS to ensure mission effectiveness and safety. The program is designed specifically for emergency and medical personnel, and topics covered through the program include patient transport preparation, access to air transport resources, and landing zone safety and preparation.
- A curriculum was written and implemented for the STARS AMC Advanced Skills Institute with the participation of *THE STARS CENTRE* staff, AMC and medical directors.
- 2007 saw the implementation of operating room, emergency room, pediatric intensive care unit and emergency medical services practical rotations as part of the AMC Clinical Skills Development Program.

clinical best practices

- STARS continues to influence the development of best practices in the medical and aviation community.
- Evaluation of processes, policies and practices is ongoing to improve and enhance all areas of the organization.
- STARS has become increasingly involved in research as it is our desire to contribute to a growing body of knowledge within the pre-hospital care field and in health care education overall.
- STARS Calgary base hosted the Harvard Institute for Medical Simulation for physician training.
- STARS has renewed the relationship with Medical Education Technologies Inc. (METI) to service human patient simulators for the third consecutive year and held discussions for the development of a Critical Care Simulation Curriculum.

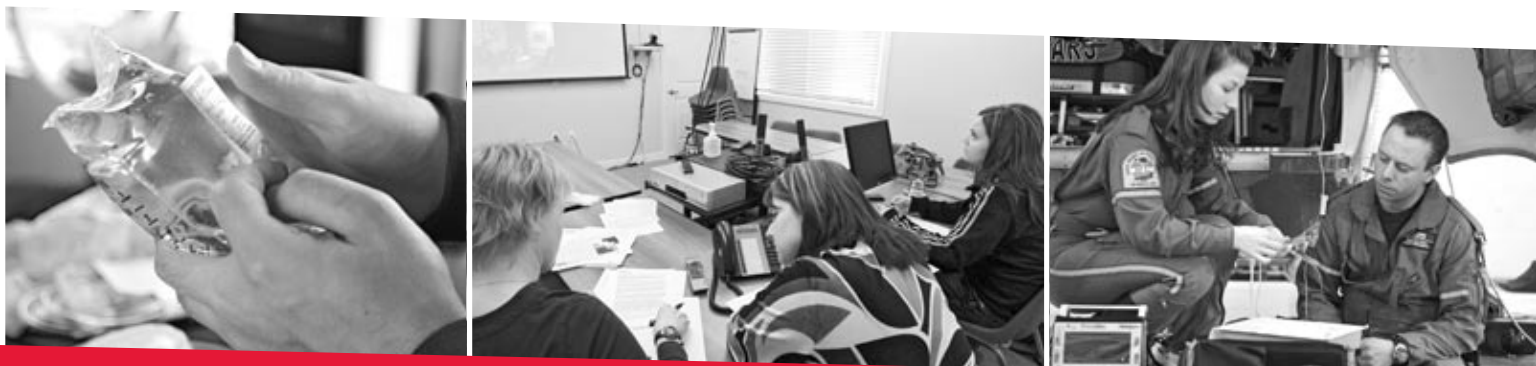
strategic directions

education and response technologies

- *THE STARS CENTRE* has a faculty able to offer a variety of educational and training programs for external and internal audiences.
- Program and service development includes a human patient simulation service centre, a critical care transport training course as well as medical simulation training and consulting.
- The centre also provides assistance with the introduction of simulation technology into various post-secondary health care education programs.
- Continue to be a leader in the development of best practices in the delivery of pre-hospital medical care, ultimately enhancing the effectiveness of the Chain of Survival.
- Be recognized as a leader in critical care and transport education.
- Collaborate with recognized educational institutions and health care regions.
- Interface with the community to meet education demands, and internal training and educational requirements. *THE STARS CENTRE* works closely with the STARS Foundation in supporting the stewardship of our donors to maintain delivery of our internal and external training initiatives, and the further honing of the STARS Education and Response Technologies program.
- Grow the Mobile Simulation Program by establishing a collaborative partnership with the Calgary Health Region (CHR) simulation initiative called eSIM.
- Continue partnering with the Alberta Rural Physician Action Plan (RPAP) in delivering the General Emergency Medicine Skills (GEMS) program, a self-study multi-media program that enables rural physicians to upgrade emergency skills at work or at home thus eliminating travel.
- Work with the medical and emergency service community in modifying the current operational outreach program to include AW139 operations.

highlights

- The Mobile Simulation Program was introduced to the Grande Prairie base in 2007 with funding provided by Devon Canada and the local Canadian Tire.
- An external program review was conducted by the University of Calgary's Nursing program. The recommendations from this review support the development of standardized provincial outreach material, including a new STARS Scene Team manual.



life saving coincidence for snowmobiler

One evening, Michael and members of his snowmobile club in Grande Prairie listened to a presentation from the crew of the newly opened STARS base on what to do in the event of an emergency. Two months later, Michael had the unfortunate opportunity to put that knowledge to good use.

On December 30, Michael and four of his friends were snowmobiling at Kakawa Lake and as they were crossing the lake, he hit an ice heave.

"I flew off the snowmobile and landed right back on it, directly on my kidney," said Michael. Although he sustained significant internal injuries, he was still able to drive across the lake to an area they knew was a STARS landing zone.

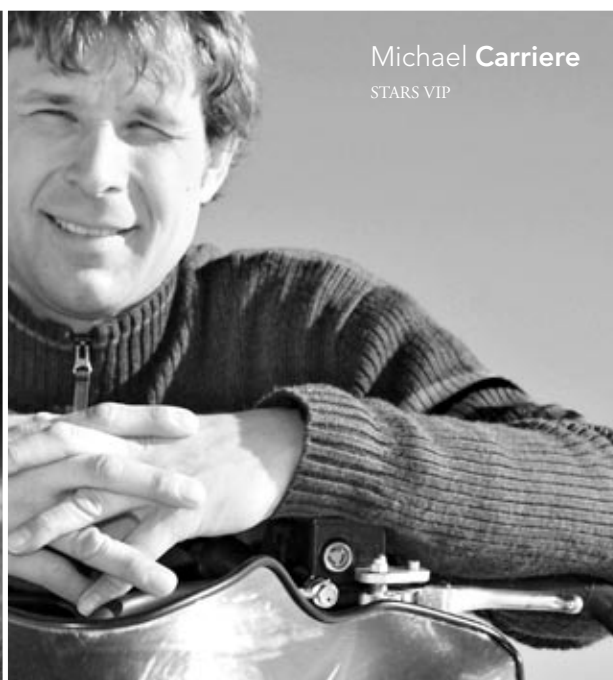
As soon as Michael
heard the helicopter,
he knew everything
was going to be okay.

They were in a remote area, one that would take well over two hours on logging roads for a ground ambulance to reach, so they called for help. Within 45 minutes, Michael heard the sound of the helicopter.

"When I heard the helicopter, I kind of knew everything was going to be okay," said Michael.

He was transported to QEII Hospital in Grande Prairie, and although his kidney was severely damaged, he was treated without surgery.

He remained in the hospital for a few days and took the opportunity to thank STARS shortly thereafter. That March, he spoke at the community's first joint Gala fundraiser for the QEII Hospital Foundation and STARS as a Very Important Patient.



Michael Carriere
STARS VIP



fundraising and community partnerships in action

The Alberta Shock Trauma Air Rescue Society (STARS) is a charitable organization. The Alberta Shock Trauma Air Rescue Service Foundation (STARS Foundation) is the fundraising arm and also a charitable organization. Its primary purpose is to raise funds to support and enhance our patient care and transport program, emergency medical communications, educational programs and research projects.

“As a non-profit organization, STARS relies on community support. Because of the support we receive from individuals, corporations and community groups, this organization truly belongs to Albertans for it is through their donations that we are able to provide our service and in doing so, save lives.”

– Miriam Moisan

Major Gifts Manager, STARS
Edmonton Base



fundraising

- Funds raised complement funding provided by Capital Health and the Calgary Health Region, through Alberta Health and Wellness.
- The STARS annual lottery is the major source of funding for the organization.
- Other significant funding sources include the annual STARS Calendar and direct mail campaigns.
- Events organized and sponsored by community groups generate a steady source of funding as do annual major gala events – excellent examples of how STARS and the community work together.
- Significant support from both personal and corporate donations is ongoing.
- The energy and enthusiasm of volunteers makes much of what we do possible.

stewardship and recognition

- STARS is extremely grateful for the support received from individuals, communities, service clubs and businesses.
- We would not be able to provide the service we do without this support.
- Donor listing is included on pages 26 to 33 of this report.

STARS chain of survival program

In 1999, STARS established the STARS Chain of Survival Program in appreciation of our important relationship with those in this chain. Since then, nearly \$3.4 million has been shared with 598 organizations.

Recently, a demand for construction and maintenance of helicopter landing pads has emerged. This demand is a result of both the opening of the new STARS base in Grande Prairie and the anticipated arrival of two new AW139 helicopters in 2008 and 2009. The STARS Chain of Survival Program will continue to support our partners in emergency services and provide funding for medical equipment and training needs.

Written applications for medical equipment and training funding will be accepted between May 1 and July 31, 2008. Helipad funding applications are accepted year round.

Applications and more information can be found at www.stars.ca.

highlights

- In 2007, the STARS Foundation raised a net total of more than \$18 million to support STARS' lifesaving mission.
- Our team of 464 volunteers provided more than 9,345 hours of dedicated time in support of the organization. Their activities included board governance roles, with board director and board committee membership, and invaluable involvement at public presentations and special events.
- The 14th annual STARS Lottery sold out before the Early Bird Draw date, raising \$8.6 million in net proceeds in support of STARS' annual operating funding requirements.
- We completed our most successful mail campaign to date, raising more than \$1.1 million in proceeds.
- More than 115,000 calendars were sold, raising more than \$750,000.
- In Calgary, the STARS & SPURS Gala, Sponsored by Petroleum Services Association of Canada, raised \$530,000 in proceeds.
- Our Edmonton gala raised \$150,000 in proceeds.

strategic direction

The STARS Foundation is directly linked with community members. Through those links, STARS is able to raise the funds required for operations. We will strive to be best in donor stewardship and continue to strengthen our partnerships with the community, health regions, emergency service providers and government while also developing new relationships to enhance the success of STARS' operations.



remarkable recovery for young skier

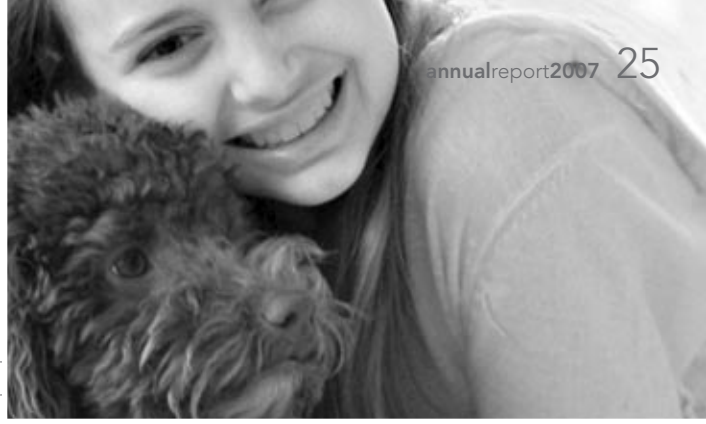
A talented young skier, 10-year-old Tessa was skiing in Fernie when she and another skier accidentally collided, sending her off balance and tumbling head first into a ski tower.

Although Tessa wore a helmet, she suffered a severe brain injury, which was fortunately detected immediately by a family friend skiing with them that fateful day. The friend, an emergency physician, realized Tessa's brain was swelling and called STARS to transport her to the Alberta Children's Hospital in Calgary.

The initial outlook for Tessa was very bleak and she spent a month in a coma, with many distraught family and friends by her side.

Thankfully, Tessa made a miraculous recovery. During speech therapy and occupational therapy, she had to re-learn how to speak, eat, do up buttons, tie shoelaces and many other basic activities most people take for granted. After extensive ongoing physiotherapy, she learned how to walk, run, skip and even cross-country ski again. She spent a total of two months in the hospital, and just a few weeks after being released, she attended a very special event at the Calgary STARS base.

Her eight-year-old brother Sam held a fundraiser in honour of Tessa and had his head shaved in front of over 100 spectators. Almost as remarkable as Tessa's recovery was the amount Sam raised for STARS – more than \$110,000.



Tessa **Stretch**
STARS VIP



After extensive ongoing physiotherapy, Tessa learned to talk, walk and even ski again.

thank you to the Stretch family for their support

community support

Through community events, STARS raised more than \$1,000,000 in total.

Listed below are external events or groups which raised more than \$1,000 at their events in 2007.

external events raising more than \$1,000 each in 2007

4-H Beisker Beef Club	Colt Engineering Corporation Community Auctions	Lenbeth Weeping Tile Golf Tournament	Rumsey Trail Ride
4-H Elk Point Multi Club	Community Bingo Fundraisers	Lethbridge IGA Sunshine Carnival	S.E. Coal Miners Golf Tournament
4-H Hastings Coulee Beef Club	Community Dinners, Barbecues and Breakfasts	Lions Club of Sherwood Park	Safe Grads
4-H Heisler Multi Club	Community Raffles	Martin Equipment Ltd. Pancake Breakfast	Safety Initiatives
4-H Iron Creek Beef Club	Cotillion Butte Recreation Association	McElhaney Land Surveys Ltd.	Sam Stretch Head Shaving
4-H Lighthorse Association	CR Ranch Ropin	McKenzie Towne Stampede Event	Saxon Drilling Canada Golf Tournament
4-H St. Paul & District Council	Cremona Lions Club Casino	Millarville Ride for STARS	Sedgewick Barbecue
4-H Steer for STARS Auction	CUIS "Alberta Classic"	Mitcon Inc., Bulls & Bears Tournament	Sedgewick Lions Club Harvest Dance for STARS
4-H Wavy Lake Beef Club	DeBolt Harvester's Ball	Morrin School Initiation	Shoot for STARS - Carstairs & District Gun Club
Ag Mech Club, Olds College	District 4 Kin Foundation Convention	Mountain Shrine Club #44 Golf Tournament	Sobeys Westlock Sunshine Carnival
Agricore Viterra Hail Insurance Fundraiser	Donor Choice Program	Mullen Oilfield Services Golf Tournament	Southern Alberta Ride for STARS
Airdrie Lions Club Casino	Elnora Fire Department Breakfast	Municipal Donations	Spiritual Community Church of the West
Alberta Building Trades Council Charitable Foundation	EMCO Corporation Golf Tournament	Nanton Nite Rodeo	Sporting Events
Alberta Exhibitors Advisory Committee	Farmers Markets	North Hill Inn Annual Golf Tournament	Spray Lake Sawmills
Alberta Moose Association Casino	Feeder Association of Alberta	OH Ranch Golf Tournament	Springbank Lions Club Casino
Alberta Oilfield Golf Classic	Fifth Avenue Place Breakfast	Old Grouch's Cafe 24 Hour Jam	Spruce Grove - A Gala Evening
All for STARS Group in Forestburg	First Truck Centre Annual Golf 'Classic' Tournament	Old Strathcona Chapter - Harley Club	Spruce View District Lions Club
Animal Auctions	Fort Macleod Volleyball Tournament	Old Tyme Music & Dance Society	STARS - Commitment to Life Dinner
Antigua-Barbuda Association Casino	Fort Sask Friends of STARS Sobeys Sunshine Carnival	Order of the Royal Purple #21 Casino	STARS Casinos
Arrowwood Community Appeal	Fountain of Hope - Bank of Montreal	Petroleum Services Association of Canada Starlight Starbright Western Night	STARS Edmonton GALA
Associated Canadian Travellers Casino	Fraternal Order of Eagles #2100 Bingo	Prairie Gardens & Greenhouses Corn Maze	STARS Lions Golf Classic
Association of Oilfield Safety Personnel Golf Tournament	Gasoline Alley - Harley Davidson Annual Golf Tournament	Primary Engineering Golf Tournament	Stettler & District Bull Congress
ATB Financial Central Region Auction	Gasoline Alley - Harley Davidson Events	Quinn Construction Ltd.	Stewart Schlender Memorial Slow Pitch Tournament
ATB/STARS Community Events	General Fasteners Ltd. Golf Tournament	Radway District F.O.S. Charity Dinner	Sundre Renegades Golf Tournament
Barrhead Elks Lodge #332 Casino	Gleichen Lions Club Casino	RCMP Golf Tournament	Swing for Charity Snow-Pitch Tournament
Black Tie Bingo	Glennifer Lake & Carefree Resorts Golf Challenge	Rodeos	Taber - Vauxhall Golf Tournament
BMO Slow Pitch Tournament	Hansen Labelle Adjusters Ltd. Golf Tournament	Royal Club of Innisfail Golf Tournament	Taber Live Auction
Bruderheim Lions Club	Holy Rosary Men's Club	Royal Canadian Legion #10 Ladies Bingo	Talisman Speeding Fines
Bucars RV Centre Driving Challenge	Hungarian Veterans' Association Casino	Royal Canadian Legion #104 50-50	Telford Community Club, Annual Pit Roast
Byemoor Bar Branding	Hunting Hills High School Class of 2007	Royal Canadian Legion #105 Ladies	The Alberta Oldtimers Motocross Dinner
Calgary Filipino Lions Club Casino	Hussar Ladies Silver & Gold Gala	Royal Canadian Legion #203 Ladies Dinner	The Energy-TV Awards
Calgary Fort Calgary Lions Club Casino	IBEW Park for STARS	Royal Canadian Legion #238 Bowness	The Fairmont Chateau Lake Louise
Calgary Heritage Lions Club Casino	Independent Electric & Controls Ltd.	Royal Canadian Legion #275 Ladies	Three Hills Rural Community Association Casino
Calgary Science Fiction & Fantasy Society	Irma Agricultural Society Rancher Rodeo	Royal Canadian Legion #284 Ladies	Torrington Lions Club Vegas Nite
Calgary Snowmobile Rally	J & L Supply Company Ltd & R.B.I.	Royal Canadian Legion #4 Ladies Bingo	Tracey Wiselka Golf Tournament
Camrose Dine & Dance	Canada Charity Golf Tournament	Royal Canadian Legion #53	Trinidad Drilling Ltd. Golf Tournament
Canadian Association of Oilwell Drillers, Rig Safety Award	Kinette Club of Innisfail	Royal Canadian Legion #57	TWH Oilfield Services Ltd. Spring Break Up Event
Canadian Association of Petroleum Land Administration Golf Event	Kinette Club of Vulcan	Royal Canadian Legion #63 Bingo	University of Alberta Agricultural Club - Bar None Dance
Canadian Paraplegic Association Car Rally	Kinsmen Club of Vulcan	Royal Canadian Legion Dart Club	Vauxhall Ethnic Dinner
Cars For STARS, Bucks Auto Body	Knights of Columbus		Village Kitchen Dinner
Carstairs & District Lions Club Casino	Langdon Lions Club		Wal-Mart Canada Corp. Barbecue
Casino ABS Executive Charity Golf Tournament	Leduc Elks #156 Bingo		Weatherford Canada Partnership Golf Tournament
Central Alberta Oilmen's Golf Tournament			Westlock Community Thrift Shop
Chinook Lions Club Casino			Wetaskiwin Co-operative Association
Coalminers Fun Band			Wild Deuce Retreats and Outfitting
Cody Snyders Bull Bustin'			

partnerships and support

chain of survival

STARS is an integral link in the lifesaving Chain of Survival, which includes first responders, dispatch centres, ground and fixed wing air ambulances, fire and police, search and rescue organizations, and hospital medical teams.

We share the goal of ensuring appropriate medical care is provided in the timeliest way possible. Trauma and major medical conditions, such as heart attack and stroke, are time dependent. We strive toward positive patient outcomes by transporting people in the shortest time safely possible.

government of Alberta and health regions

Alberta Health and Wellness has a dedicated air ambulance program consisting of 12 contracted fixed wing aircraft located at nine bases throughout the province. Within this program, STARS is the dedicated air ambulance helicopter program.

STARS operates from three bases – Calgary, Edmonton and Grande Prairie – and is available 24 hours a day, seven days a week for emergency care and transport. The air ambulance program complements an effective ground ambulance service.

In 2004, Alberta Health and Wellness devolved responsibility for funding of the STARS Edmonton and Calgary bases to Capital Health and the Calgary Health Region. Block funding is provided to STARS through the two health regions on a monthly basis, providing 35 to 40 per cent of STARS' mission operating costs. The STARS Grande Prairie base was established in collaboration with the Peace Country Health Region, and funded with corporate donor support.

STARS' air medical operations are dependent on funds raised through donations and support received from individuals, service groups, businesses and corporations and through collaborative agreements with the health regions. The STARS Emergency Link Centre and *THE STARS CENTRE* are funded through donations, special events and campaigns, and the corporate community.

business

Strategic alliances between STARS and the business community are a growing and valuable asset. STARS' innovative and entrepreneurial provision of rotary wing air ambulance service and emergency medical response coordination offers unique benefits for business.

In turn, these relationships often provide STARS with funding and access to technologies and advancements not otherwise accessible.

donors

The ongoing commitment of our donors is very much respected and appreciated. This support assists not only with our care and transport of patients, but also with the educational and research projects we undertake as we strive toward excellence in all areas.

Your gifts to STARS are tremendously important and have contributed greatly to STARS and our efforts to provide the best in care for the critically ill and injured.

community and volunteers

STARS' partnership with the community is the essence of our organization. The commitment, passion and energy of our volunteers continue to be the cornerstone of STARS' interaction with the community.

We strive to provide the best service possible and are able to do so through the generosity and support of the communities we serve.

crew and staff

We are proud of the passion, skill, forward thinking and commitment of the dedicated men and women who are part of STARS, both in the air and on the ground. There is an incredible sense of teamwork and family between the members of this group.

Many of these individuals not only work with STARS, but also spend countless hours offering their time on a volunteer basis to help out wherever they are needed.

thank you to the hundreds of volunteers driving the success of these events

your gifts to STARS

STARS recognizes the integral role individuals, communities, organizations, businesses and corporations play in supporting operational initiatives and capital projects undertaken in support of the Alberta Shock Trauma Air Rescue Society ("Society").

The STARS Foundation is the fundraising arm for STARS. Following is a list of donors who made a gift of \$2,000 or more in the period between January 1, 2007 to December 31, 2007. Contributions in this period have been added to past gifts of each donor, placing them in the appropriate cumulative category for the period between 1985 to 2007.

We are also tremendously appreciative of the 39,470 donations under \$2,000 in 2007, contributing a large portion to the funding of STARS. Due to space restrictions, we are not able to list donors who gave gifts of less than \$2,000, though we still wish to recognize their tremendous contribution to STARS' funding.

We would also like to recognize the more than 2,835 gifts received by STARS from donors who prefer to remain anonymous, as well as the 15 estate gifts received. We would also like to acknowledge all of the Vision Critical Campaign donors who made a gift of \$500 or more.

list of donors

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- * Canadian Hitachi Plant Construction Co. Ltd.
- * Canadian Ski Patrol System
- * Canalta/S.M.H. Management Inc.
Canyon Sportswear Ltd.
- * Capital City Savings and Credit Union Limited
Capital Health
- * Cargill Ag. Horizons
- * Don & Betty Carlson
- * Cars Family
- * Mr. Stan Carscallen, Q.C.
CEG Energy Options Inc.
- * CelluTel
- * Celtic Exploration Ltd.
- * Cervus Limited Partnership
Cessco Fabrication & Engineering Limited
- * Mr. Vincent Chahley and Ms. Patricia Irwin
- * Dr. Eddie Chang
Chapman Riebeck
Ms. Sophie Chernesky
- * Chinook Drilling Inc.
- * Christenson Developments Ltd.
City of Edmonton Community Services
- * Classic Well Servicing Ltd.
- * Mr. Steven Cloutier and Ms. Merran Christie
- * Collins Barrow Chartered Accountants
Comform Works Inc.
- * Commercial Tire
- * Commonwealth Credit Union
Mr. Brian and Mrs. Mary Ann Connelly
- * Consort Senior Citizens Lodge
- * Continental Supply Ltd.
- * Contour Construction Ltd.
- * Cordero Energy Inc.
- * Salvatore Coreia and Charlene Luciak-Coreia
- * Cork Exploration Inc.
- * County of Thorhild No.7
Courtney Berg Industries Ltd.
Cr Ranch Ropin
- * Cremona 4-H Club
- * Crescent Point Energy Trust
- * Crew Energy Inc.
Crossfield Royal Purple
- * CS Limited Partnership
- * D & D Oilfield Rentals
- * Mr. L. Murray and Mrs. Linda Dallas
- * Dr. Erica Dance
- * Mr. Samuel D. Davaraj
- * Dr. Jonathan S. and Mrs. Maya Davidow
- * Mr. and Mrs. George Demars
- * Design Group Staffing Inc.
- * Digitex Copiers & Fax Inc
dmg world media (Canada) inc.
Mr. Tim and Mrs. Patricia Drader
Ms. Kari Duke
- * E4 Energy Inc.
- * Earl's Restaurant (Red Deer) Ltd.
- * Eckville District Savings and Credit Union Ltd.
Edmonton Area Council One Society
Edmonton Community Foundation - Robert David
Purvis Memorial Fund
Edmonton Grand Prix
Edmonton Southgate Lions Club
- * Edmonton The City of Champions Lions Club
- * Edson Chamber of Commerce
- * Edson Expediting Service Inc.
- * Edson Forestry Social Committee
- * Edson Savings & Credit Union Ltd.
Eecol Electric Ltd.
Enbridge Pipelines Inc.
Endev Resources Partnership
ENSIGN Opsco Energy Industries Ltd.
- * Mr. Bill and Mrs. Marilyn Ermtter
Eskimo Refrigeration (Edmonton) Ltd.
- * E-T Energy Ltd.
EX/PX Energy Services Inc.
- * ExAlta Energy Inc.
- * EXH Engineering Services Ltd.
Fairview Fire & Rescue Society
Fairview Royal Purple Lodge #61 - Casino
Account
- * Falcon Homes Ltd.
- * Festival Ford Sales (1983) Limited
- * FET Resources Ltd.
- * Flagship Energy Inc.
Ms. Donna Fodchuk
- * Four Trax Enterprises Ltd.
- * Mr. Douglas Freel
- * Mrs. Karen E. Frost
Mr. Don and Mrs. Rosalind Fulcher
- * Future Ag Inc.
- * G.W. Murray Ranches Ltd.
- * Galleon Energy Inc.
- * Fraser & Mardelle Gamble
General Fasteners Ltd.
- * Genesee Mine Operations
Mr. Neil C. and Mrs. Laura J. Gilchrist
- * Grand Petroleum Inc.
Grande Prairie Auto LP
Grande Prairie B.P.O Elks Lodge #285
Grande Prairie Mazda National Car Rental
- National Fleet
Grande Prairie Trumpeter Lions Club
- * Mrs. Kimberly D. Gray
Great Northern Casino
- * Green Acres (Pine Lake) Ltd.
- * Green Apple Hair Co. Ltd.
- * Greenbank Energy Ltd.
- * Mrs. Kathy and Mr. Dave Greenwood
Gridiron Drilling Services Inc.
- * Mr. Safronie and Mrs. Jean Hanas
Hansen Labelle Adjusters Ltd.
- * Mr. John Harms
- * Dr. John R. and Mrs. M. Lois Harms
Mrs. Shirlee Harrison
Wilfred Harrison
Haywood Securities Inc.
- * Mr. Micheal Heier
- * Heisler Agricultural Society
- * Heritage Insurance & Consulting Ltd.
- * High Performance Coatings
- * High River Rebekah Lodge #129
Highwood Pincher Creek Livestock Auction Ltd.
- * Mr. Art and Mrs. Pat Hironaka
Mr. Gary D. Hoffman
- * Mr. Butch and Mrs. Carolyn Hogan
Mr. Ian Hogg
- * Hole's Greenhouses & Gardens Ltd.
- * Homes By AVI (Edmonton Inc)
- * Mr. John and Mrs. Denise Hooks
- * Horizon Drilling Inc.
- * Mr. Stephen J. Hoshowski
Hungarian Veterans' Association - Casino Account
Hunter Davidson Fine Jewellery Inc.
Hunting Hills High School
- * Huron Energy Corp.
Ignition Media Inc
- * IHS Energy (Canada) Ltd.
Independent Electric & Controls Ltd.
Independent Jewellers
- * Inglewood Savings and Credit Union Limited
Innicor Subsurface Technologies Inc.
- * Innova Exploration Ltd.
- * Insituform Technologies Ltd.
- * Integrity Land Inc.
- * Intercontinental Truck Body Ltd.
Irma Agricultural Society
Ivanhoe
- * Jacobs Catalytic Ltd.
JB Oil & Gas Insurance Ltd.
- * Jed Production Inc.
- * Mr. Joseph J. and Mrs. Nancy M. Jeffray
- * Jen-Col Construction Ltd.
- * J.F. Murray Farms Ltd.
- * J Max Well Service Ltd.
- * K & V Gas Well Operators Ltd.
Katch Kan Limited
- * Mr. Arnold and Mrs. Margaret Kellgren
- * Kello-Bilt Inc.
- * Ketch Resources Ltd.
- * Ketchum Canada Inc. (Calgary Office)
- * Ken & Jo-Anne King
The Kitchener and Waterloo Community
Foundation
- * KMD Contracting Ltd.
- * Kneehill 4-H District Council
- * Knob Hill Farms
- * Kobayashi Partners Ltd.
- * Koch Exploration Canada Corporation
- * Mr. John and Mrs. Denise Koshman

your gifts to STARS

- * Mr. Brian Krausert
- * Mr. Maurice and Mrs. Victoria Kruk
- * Mr. Peter and Mrs. Kathy Lacey
- * Lacombe Lions Club
- * Laden Steel Fabrication Inc.
- * Laird Electric Inc.
- * Lake Louise Station Restaurant
- * Mr. Mike R. Lamacchia
- * Lampard Family
 - Langdon Lions Club
 - Lanka Charitable Foundation
- * Legal Freight Services Ltd.
 - Mr. Rodney Lengyel
- * Mr. Phil Levison
 - Mr. Alfred C. Lewis
 - Linden Agri-Centre Ltd.
- * Lions Club of Jasper
- * Lions Club of Leduc
- * Lone Pine Supply
 - Hopeton & Lona Loudon
- * Iain MacDougall Wellington West Capital Inc.
 - Mr. Malcolm Macdougall
- * Mr. Hugh and Mrs. Anna MacKenzie
- * Dr. Mark A. MacKenzie
- * Macleod Dixon LLP
- * Ed Makarenko
- * Mancal Energy Inc.
- * Mrs. Nancy E. and Mr. Andrew March
 - Master Cabinets
- * Mawer Investment Management Ltd.
 - Mayco Electric Ltd.
 - Mr. Bernie and Mrs. Jan McCaffery
 - Mr. Neil McKenzie
- * Ms. Andrea L. McLellan
 - Meadowlark Health Centre
- * Melcor Developments Ltd.
- * Mr. Dave Messenger
 - M-I SWACO
- * Millar Western Forest Products Ltd
- * Millard Transport Division of 513375 Alberta Ltd.
 - Miller Thomson LLP
 - Mr. Wayne F. Mitchell
- * MLA Benefits Inc.
- * Ms. Miriam Moisan
- * Mr. Kurt and Mrs. Cara Molnar
- * Mr. Martin Molyneaux and Ms. Deborah Yedlin
- * Monsanto Canada
 - Mr. George R. and Mrs. Kirsteen Morgan
 - Mountain Shrine Club #44
 - Municipal District of Fairview #136
 - Municipal District of Peace
 - Municipal District of Smoky River No. 130
 - Ms. Brenda K. Murphy
 - National Oilwell Canada Ltd.
 - Nester Livestock Equipment
 - New Cap Radio
- * Mrs. Tracy Niven
- * Nor-Chief Energy Consulting Services Ltd.
- * Bob & Bonnie Normand
- * North West Motors (Red Deer) Ltd.
- * Northern ARC Shipbuilders (1987) Ltd.
 - Northern Sunrise County
- * Nucor Systems Inc.
- * Nuvista Energy Ltd.
 - O'Connor Associates Environmental Inc.
- * Anne Marie O'Gorman
 - Old Grouch's Cafe
- * Mr. John Oldring
- * OMERS Energy Inc.
 - Order of the Eastern Star - Venus Chapter No. 2
- * Orleans Energy Ltd.
 - Mr. Tyson W. Parker
 - Patrik's Water Hauling Ltd.
 - Peace Farm Power
 - Mr. Gary and Mrs. Leslie Peddle
- * Peerless Energy Inc.
 - Pembina Pipeline
 - Penn West Petroleum Ltd.
- * Pennock Acheson Nielsen Devaney
- * Pete's Tanker Service
- * Pimee Well Servicing Ltd.
 - Pinnacle Drilling Fluids Ltd.
 - Pirrie Foundation
 - PowerComm Inc.
- * Mr. Stanley A. and Mrs. Florence E. Price
 - Primary Engineering
- * Proform Concrete Services Inc.
- * Pulse Data Inc.
- * Puma Well Service Ltd.
 - Quinn Construction Ltd.
- * Quintera Drilling Ltd.
 - Rattray Reclamation Ltd.
- * Ravens Cross Energy Ltd.
- * RBC Dominion Securities Inc.
 - RCS Energy Services Ltd
- * Red Deer Advocate
- * Red Deer Express
 - Remington Development Corporation
- * Rental Bus Lines Ltd.
- * Mr. Dale R. and Mrs. Helga Renz
 - Resorts of the Canadian Rockies
 - Revolve Energy Inc.
- * River Valley Energy Services Ltd.
- * Robbins Foundation - North American Corporation
- * Rocky Credit Union Ltd.
 - Rolling JN Farms
 - Rotary Club of Grande Prairie
 - Rotary Club of Spruce Grove
- * Royal Bank of Canada
 - Royal Canadian Legion #54
 - Royal Canadian Legion #91 Ladies Auxiliary
- * Royal Canadian Legion Joe Wynne Branch # 51
- * Mr. Ken Ryniak
 - S.M.H. Management Inc.
 - Sabre Energy Ltd.
 - Saxon Drilling Canada
- * Saxon Energy Inc.
 - Ms. Doreen Scheidt
 - Ms. Jennifer Schlender
- * John & Leona Schroeder
- * Mr. David M. Sevcik
 - Shaw Cablesystems
- * Shaw Communications Inc.
 - Silvertip Production Services Ltd.
- * Skocdopole Construction Ltd.
 - Mrs. Cynthia Smith
 - South Wood Trucking Ltd.
- * Stahl Peterbilt
- * Stan Poulsen Trucking Ltd.
- * Steeplejack Services Group
- * Mr. K.G. Stephens and Ms. Celeste Lorenzen
- * Mr. Lance Stephenson
- * Sterling Homes (Edmonton) Ltd.
- * Stettler District Agricultural Society
- * Stettler Kinette Club
 - Stewart Schlender Memorial Slow Pitch Tournament
- Stockton Management Ltd.
- * Storm Service Rigs Inc.
 - Strike Energy Services Inc.
- * Mr. Craig and Mrs. Deborah Styles
- * Summit Completions Ltd.
- * Summit Energy Services Inc.
- * Sundance Forest Industries Ltd.
- * Superman Resources Inc.
- * The Sutter Fund
 - Swedish Jewellers
 - Mr. Terry and Mrs. Charlene Swenson
- * Syngenta Crop Protection Canada Inc.
- * T & E Oils Ltd.
- * T. Kent Chapman & Sandi Ramsay
 - Mr. Rafi Tahmazian and Ms. Michelle Paget
- * Tartan Industrial Ltd.
- * Taurus Technology Inc.
- * T-Bird Oilfield Rentals Ltd.
- * Ted Sandum Ranches Ltd.
- * Tee Pee Trade & RV Centre Ltd.
- * Telebyte Communications Inc.
 - Telford Community Club
- * Tempco Drilling Company Inc.
 - Temple Energy Inc.
- * Terracore Specialty Drilling
 - Tiggo Transport Ltd.
- * Tinky Rentals LP
- * Tinky Trucking LP
- * Titan Exploration Ltd.
- * TMP Worldwide
- * Drs. Maureen and David Topps
- * Town of Coronation
 - Town of Fairview
- * Trans Tech Contracting Inc.
 - Transline Ltd. Employees Fund
- * TREES Consulting Inc.
- * Triple A Developments Ltd.
- * Triple A Electric Ltd.
- * Mr. Alfio L. and Mrs. Phyllis F. Truant
- * Mr. William P. and Mrs. Leah Truch
 - True Power Electric Ltd.
 - Truefitness Inc.
- * True-Line Contracting Ltd.
- * Tusk Energy Corporation
- * Twin Butte Energy Ltd.
 - Mrs. Clara Ulrichsen
- * Ms. Janet Umphrey
- * Unifeed & Premix
 - Vali Forest Ltd.
- * Valley C Construction
- * Valley Vista Farms
 - Mr. Robert and Mrs. Lois Vance
- * Vegreville Fire Dept Club
- * Vellner Leisure Products (1980) Ltd.
- * Vermilion Credit Union Ltd.
- * Vermilion Energy Trust
- * Vermilion Resources Ltd.
- * Vero Energy Inc.
- * Victory Rig Equipment Corporation
 - Vidar Forest Technologies
 - Viking Energy Management Ltd.
- * Visscher Holdings Inc.
- * Voice Construction Ltd.
- * Volker Stevin Contracting Ltd.
 - Wade Adams Enterprises Ltd.
- * Waiward Steel Fabricators Ltd.
- * Mr. Herbert and Mrs. Kristine Wall
- * Waskatenau & District Lions Club
- * Robert & Carol Warrender

Wawanesa Social Club
 * Ms. Paddy G. Webb
 Wembley Lions Club
 * Westgate Chevrolet Ltd.
 * Westower Communications Ltd.
 * Wil-Chem Specialty Chemicals Ltd.
 * Wilfort Construction Products Inc.
 * Mr. Peter A. Williams
 * Mr. David and Mrs. Penny Wilson
 Mr. Alfred and Mrs. Shirley Wong
 Wood Group Pressure Control Canada Inc.
 * Mr. Ron and Mrs. Donna Woodward
 Mr. Philip and Mrs. Carla Wooldridge
 * WP Truch & Associates Ltd.
 * Wrangler West Energy Corp.
 * Mr. Ralph and Mrs. Gay Young
 * Mr. Steve Wray

Vision Critical Campaign (VCC) Friends - (\$500.00+)

* A.J.L Farms Ltd.
 * Aaron Drilling
 * Active Environmental Services Ltd.
 * Agrium - Fort Saskatchewan
 * Almar Construction Ltd.
 * Altair Contracting Ltd.
 * Mr. Dean and Mrs. Theresa Armstrong
 * Mr. Ward J. Bambrick
 * Barsi Auto Body
 * Benevolent & Protective Order of Elks Lodge #279
 * Biochem
 * Birch Creek Farms Ltd.
 * BK Rentals Ltd.
 * Bluffton Community Society
 * Brost Well Servicing
 * Buck Mountain Central School
 * Mr. Robert and Mrs. Leslee Burton
 * Café Tiffany
 * The Calgary Foundation-Button Family Fund
 * Mr. Jeff and Mrs. Victoria Calvert
 * Calvert Production Operators
 * Cayley Colony
 * Central Alberta Home Builders Association
 * Champion Service & Supply Ltd.
 * Charities Aid Foundation America
 * Mr. Albert J.L. Christ
 * Mr. William and Mrs. Edna Clare
 * Ms. Karen Dackiw
 * Dagur Resources Inc.
 * Mr. Mike and Mrs. Heidi Dandurand
 * Jim & Eileen Dechant and John & Millicent Ebeling

* Mr. Alfred and Mrs. Martha Delorme
 * Dominion Hotel - Blast Developments Inc.
 * Downsview Farms
 * Edcon Power Tong Services Ltd.
 * Ms. Corinne Edwards
 * Elf Community Support Fund
 * Elm Oilpatch Royals
 * Emelson Oilfield Hauling Ltd.
 * EnerMark Inc.
 * Enterra Energy Corp.
 * Ermineskin Cafeteria
 * Fast Oilfield Rentals Ltd.
 * Mr. Rae and Mrs. Brandi Fehr
 * Mr. Ron and Mrs. Audrey Fetkenher
 * Fleming Cats Inc.
 * Mr. Gregory S. and Mrs. Susan Fletcher
 * Mr. David and Mrs. Jay Galarneau
 * General Tank Truck Services Ltd.
 * Mr. Jon P. Gogan and Mrs. Heather Benedictson
 * Elaine & Michael Gradidge
 * Mr. Gary and Mrs. Terry Guidry
 * Mr. Darren Hartley
 * High River Home Hardware Building Centre
 * Hill Drilling Ltd.
 * Mr. Allan C. and Mrs. Beatrice Holmes
 * Hutterian Brethren Church of Donald
 * Irma Insurance Services Ltd.
 * Mrs. Pamela S. Ison Reilander and Mr. Ronald Reilander
 * J B Water Hauling Ltd.
 * Jackson Shortkeeps
 * JED Oil Inc
 * John Hopkinson & Associates Ltd.
 * Mr. Kevin and Mrs. Anne Jones
 * Jordac Holdings Ltd.
 * K.R. Davis Cat Service Ltd.
 * Kaltire
 * Mr. Larry and Mrs. Judy Kemshead
 * Keva Concrete Construction Ltd.
 * Mr. Zenon P. Kondra and Ms. Mary Jane Davies
 * Ky-Lan Trucking Ltd.
 * Daniel J. La France
 * Lincoln County Oilfield Services Ltd.
 * Live Well Service
 * Mr. William Longmire
 * Marks Oilfield Services Inc.
 * Mr. Jim Matheson
 * Mr. Brent and Mrs. Patricia McRae
 * Medicine Hills Oilfield Service Ltd.
 * Mid-East Partnership
 * Millard Trucking Ltd.
 * Mrs. Lynn Miller

* Mr. R's Limited
 * Mr. John and Mrs. Audrey Noblet
 Northgate Honda and Leisure Products
 * Palview Farms Ltd.
 * Paradis Brothers Logging Ltd.
 The Pepsi Bottling Group Foundation Inc.
 * Ms. Lynn Petersen
 * Phoenix Construction Inc.
 * Mr. George R. Pilbeam
 * R.W. Farming Ltd.
 * Raider Well Servicing Ltd.
 * Reach And Company Ltd.
 * Red Deer Catering Ltd.
 * Red Deer Lock & Safe
 * Dr. Ian J. Rigby
 * RKL Enterprises Inc.
 * Mr. Leo and Mrs. Moira Robbins
 * Royal Canadian Legion #110
 * Royal Canadian Legion #142
 * Schadeck Oilfield Consulting Ltd.
 * Schlumberger - Oilfield Services
 * Mr. Jeff and Mrs. Sonia Sheckter
 * Silver Creek Resources
 * Smoky Lake County
 * Spirit West Energy Services Corp.
 * Stone Petroleum Ltd.
 * Studon Electric & Controls Inc.
 * Mr. Robert B. Taylor
 * Ms. Rose Terzariol
 * Mr. Vern Torris
 * Mr. Ken and Mrs. Debbie L. Towers
 * Town of Smoky Lake
 * Trinity Innovations Inc.
 * Mrs. Cindy G. Trueman
 * Mr. Glenn W. Turple
 * Urecon Insulation Ltd.
 * Vern Torris Trucking
 * Victory Bar V Resource Management Ltd.
 * Village of Munson
 * Wainwright Credit Union
 * Wallace's Septic Tank Services Ltd.
 * Waskatenau Motors
 * Wetaskiwin Credit Union Limited
 * Wholesale Trailers of Alberta Ltd.
 * Wilkinson Livingston Stevens LLP
 * Woodys Oilfield Service Inc.
 * Yellowhead Koinonia Christian School
 * James & Barbara Young
 * Mr. Glen and Mrs. Gail Zerbe
 * Ms. Shannon Zwicker and Mr. Josh Ramsbottom

“ We proudly support STARS because we know that when the people who are most important to us, our customers, staff, families and friends, are on the highways or in the community, STARS will be there for them should they ever need their lifesaving services. ”

– Pat Ozirny

President, First Truck,
Trailer and Bus Centre

STARS governance

STARS is committed to the principles of strong governance.

It strives to lead in the area of voluntary and non-profit sector governance with a commitment to stewardship of the STARS organization through effective and best practices.

Effective governance requires sound, ethical and legal processes, direction consistent with the organization's vision and mission and adequate controls to ensure appropriate oversight of the organization's resources. For non-profit, charitable organizations, this includes appropriate guidance and protection of the benefits and services provided to the community and sound stewardship of the resources, whether funding, volunteer time, financial or other expertise, or other skills committed to the organization.

The STARS Boards of Directors recognize their governance responsibilities to all stakeholders including our patients, the provincial government, regional health authorities, emergency service providers, corporate and community donors, volunteers, employees and the general public.

STARS is committed to the ongoing evaluation and application of best practices in governance to promote a healthy, productive, transparent, accountable and effective organization. We regularly assess emerging best practices and have voluntarily committed to review and disclosure practices which exceed the requirements for a non-profit organization.

Code of Conduct and Code of Ethics

The STARS Code of Conduct and Code of Ethics is approved by the Boards of Directors of STARS and the STARS Foundation. An Accountability and Compliance Hot-line (commonly called a "whistleblower" line) is in place, and a Communications Policy provides guidance for external and internal communications. These policies and supporting information are found on STARS website – www.stars.ca. Employees are required to promptly report breaches of the Code of Conduct and Code of Ethics.

Our governance best practices include a separation of duties between the Board Chairs and Chief Executive Officer, regularly scheduled in-camera sessions for our Board and Board Committee meetings, in-camera sessions with our auditor with Finance & Audit Committee members present only, and a formalized workplan calendar for Board and Board Committee meetings. Each of the Finance & Audit and Investment Committees of the Boards meet between four and six times yearly. The Boards carry out an annual review of the effectiveness of board governance practices, and recently updated the evaluation form to include self-assessment as well as overall board assessment. Director attendance at board and committee meetings is tracked and reviewed. Succession planning processes are in place for our Board Chairs and Chief Executive Officer. The Boards annually review board terms and the skills, qualifications and characteristics required for future directors, and an extensive orientation program is carried out for all new directors. Risk assessment is inherent and integrated into board strategic planning and management planning and execution practices.

charitable status and organizational structure

The Alberta Shock Trauma Air Rescue Society ("STARS Society"), the Alberta Shock Trauma Air Rescue Service Foundation ("STARS Foundation") and the Shock Trauma Air Rescue Society (Canada) ("STARS Canada") are each non-profit and registered charitable organizations ("Organizations"), under

the Income Tax Act (Canada). STARS Foundation is also designated as a public foundation. STARS Aviation Canada Inc. ("STARS Aviation") is a wholly owned subsidiary of STARS Society and is a Canadian Controlled Private Corporation which retains ownership of helicopters and operating licenses to meet Transport Canada requirements. STARS Education and Response Technologies Inc. is also a wholly owned subsidiary of STARS Society and is nonoperational at this time. Collectively, this group is known as STARS.

boards of directors – volunteer governance

As charitable and non-profit entities, STARS Society, STARS Foundation and STARS Canada have no shareholders and are each governed by volunteer boards of directors. STARS Aviation and STARS Education and Response Technologies Inc. are governed by shareholder resolutions of STARS Society. The members of the respective Boards do not receive any remuneration, consideration, or fees for undertaking the responsibilities, risks and the significant time commitment involved in being a director.

A Governance and Nominating Standing Committee was created in 2000. Formalized Guidelines for Governance and Terms of Reference for all of the standing committees are regularly reviewed and revised as required.

mandate of the boards of directors

The fundamental responsibility of the Boards of Directors is to oversee the management of the organization, with a view to maximizing benefit and value to the community in carrying out the Vision, Mission and Strategic Objectives and to ensure the ongoing continuity and strength of its membership. The Boards' responsibilities include, among others, the appointment of the Chief Executive Officer and other officers, approval of senior management compensation, monitoring the performance of the Chief Executive Officer and approving the strategy for the Organizations. The Boards have established administrative procedures which prescribe the rules governing the approval of transactions carried out in the course of the Organizations' operations, the delegation of authority and the execution of documents on behalf of the Organizations.

The Boards, including committees or an individual director, may engage an outside advisor at the expense of the Organizations to assist them in the execution of their directors' responsibilities. From time to time, the Organizations may use professional services from a business affiliated with a Director, recognizing the expertise the business brings to STARS. At this time, the engagement of such services has not affected the independence of any members of the Boards.

The Boards and the Standing Board Committees meet independently of management on a regular basis.

board responsibilities

Strategic Planning

STARS' Boards of Directors have the responsibility for setting and monitoring overall strategic direction with management. In assuming this responsibility, the Boards of Directors undertake an annual strategic planning session with the senior management team to review and approve the direction of the Organizations. Senior management regularly prepares reports that are reviewed

and discussed with the Boards. Strategic plans and budgets are approved by the Boards prior to implementation. Key objectives of the strategy are incorporated into the annual review and budget processes.

Communications

STARS is committed to ongoing transparent communications with its stakeholders. Key communications issues are reported to the Boards of Directors. STARS publishes regular newsletters and communicates ongoing and annual activities through the STARS Annual Report and website. Information is released to the public on a regular basis on issues of impact to our stakeholders.

Safety and Risk Management

The Boards work with management to ensure that a system is in place to identify the principal risks to the Organizations and that appropriate procedures are in place to monitor and mitigate the risks. STARS is committed to the health and safety of STARS personnel and volunteers, takes appropriate remedial and preventative actions as required, and supports wellness initiatives.

Succession Planning

The Boards ensure that a process is established that adequately provides for succession planning, both within the Boards and for senior members of management.

composition of the boards of directors

The Board of STARS Society had 16 Directors as of December 31, 2007 and the Board of STARS Foundation had 11 Directors. As of December 31, 2007, the membership of the Foundation Board included an overlap of five members of the Society Board. The Chief Executive Officer is a Director and member of senior management and is an ex-officio member of the Boards' Standing Committees.

STARS Aviation and STARS Education and Response Technologies Inc. each has a sole Director and each is governed by its sole shareholder, the STARS Society.

A Board of three volunteer Directors governs STARS Canada, two Directors being independent and non-related and one Director being the Chief Executive Officer and related. STARS Canada is not active at this time.

board committees

Standing Committees

The Boards of Directors of the STARS Society and the STARS Foundation have five combined Standing Committees that assist the Boards in fulfilling their mandate.

The Board annually reviews and appoints members to the combined Standing Committees with mandates as outlined in the Board-approved Terms of Reference for the Committees. All committees make recommendations to the respective Boards for approval and do not act independently unless specifically authorized to do so by the Board(s) of Directors.

Five Standing Committees assist the Boards in their stewardship role: the Governance and Nominating Committee, the Finance and Audit Committee, the Investment Committee, the Human Resources and Compensation Committee, and the Safety and Risk Management Committee. The majority of members of all Standing Committees are non-management directors and

unrelated. The Investment Committee currently has three external, volunteer, non-related, non-Director members. The Board Chairs and the Chief Executive Officer are ex-officio members of the Standing Committees. Appropriate skills and expertise are considered in the formation of each respective Committee. Committee membership is reviewed annually.

Governance and Nominating Committee

The Governance and Nominating Committee monitors and manages board governance practices and is responsible for: proposing all nominees to the Boards and the Committees; monitoring Board effectiveness and performance according to the goals and objectives of the Organizations; overseeing orientation of new board members and ongoing education of incumbent members.

Finance and Audit Committee

The Finance and Audit Committee monitors the financial accountability, risk and integrity of the Organizations, ensuring that appropriate internal control and reporting systems are in place. The Committee reviews the annual financial audit and quarterly financial statements and reports its findings and recommendations to the Boards. The Committee reviews the terms of engagement, including fees of the external auditors and recommends the appointment of the auditors to the Boards for recommendation to the members on an annual basis. The Committee regularly meets independently of management and of the external auditors. One member of the Committee must have a financial designation as is required by the terms of reference for that committee.

Investment Committee

The Investment Committee is responsible for monitoring investment returns, reviewing the investment strategies and making recommendations to the Boards on investment policy and overall strategy.

Safety and Risk Management Committee

The Safety and Risk Management Committee assists the Boards in carrying out its responsibilities by monitoring and discussing principal risks identified by management and faced by the Organizations. The Committee annually reviews insurance coverage as recommended by management.

Human Resources and Compensation Committee

The Human Resources and Compensation Committee is responsible for monitoring compensation and human resource policies, for developing and monitoring a succession plan for the Chief Executive Officer of the Organizations, for the annual performance review and compensation recommendations for the Chief Executive Officer and for the annual review of senior management compensation.

Executive Compensation

The Human Resources and Compensation Committee annually reviews senior management compensation. The remuneration for the Chief Executive Officer and senior management is independently evaluated by the Human Resources and Compensation Committee with an independent consultant, utilizing market assessments and various industry and professional benchmarks, including those for charitable and non-profit organizations. The Committee's conclusions are recommended to the Boards of Directors for approval.

boards of directors



Stephen J. Wuori
Executive Vice President, Liquids Pipelines
Enbridge Inc.
Calgary, Alberta
Chairman, Director, Society



Robert J. (Bob) Normand
Corporate Director
Board Member, Capital Health
Edmonton, Alberta
Director, Society
Chairman, Director, Foundation



D. Gregory Powell, O.C., MD FRCP
President & Chief Executive Officer, STARS
Professor, University of Calgary
Emergency Physician, Calgary Health Region
Calgary, Alberta
Director, Society
Director, Foundation



Hugh Bolton (1)
Chair, Board of Directors
EPCOR Utilities Inc.
Edmonton, Alberta
Director, Society



John P. Harms (2)(4)
Chief Executive Officer & General Manager
Westerner Park
Red Deer, Alberta
Director, Society
Director, Foundation



Andre Harpe (3)(7)
Board Member, Peace Country Health
Valhalla Centre, Alberta
Director, Society



Brian Hesje (1)
Board Member, Board of Directors
Fountain Tire
Edmonton, Alberta
Director, Society



J.D. Hole (3)(4)
Chair, Board of Directors
Lockerbie & Hole Inc.
Edmonton, Alberta
Director, Society



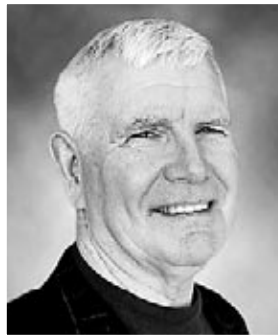
Fauzia Lalani (2)(3)
Corporate Director
Calgary, Alberta
Director, Foundation



Gerard J. Protti (2)(4)(8)
Executive Vice-President, Corporate Relations
and President Off Shore & International Division
EnCana Corporation
Calgary, Alberta
Director, Foundation



Douglas R. Ramsay (5)(7)
President, Chief Executive Officer & Director
Calfrac Well Services Ltd.
Calgary, Alberta
Director, Society



John Ramsey (5)(10)
Vice President
Weber Motors
Edmonton, Alberta
Director, Society



Janice Rennie, FCA (1)
Corporate Director
Edmonton, Alberta
Director, Foundation



Steve Reynish (4)
President
Marathon Oil Canada Corporation
Calgary, Alberta
Director, Society
Director, Foundation



W. A. (Sam) Shaw, PhD, CDir (4)
President
NAIT
Edmonton, Alberta
Director, Society



Wesley Twiss (1)(5)
Corporate Director
Calgary, Alberta
Director, Foundation



Rory Tyler (2)(4)
Senior Client Partner
Korn/Ferry International
Calgary, Alberta
Director, Foundation



Janet Umphrey (2)(6)
Senior Vice-President Operations
Professional Practice & Chief Nursing Officer
Calgary Health Region
Calgary, Alberta
Director, Society





Allan R. Buchignani (2)(3)
Executive Vice President, Fuel Supply
ENMAX Corporation
Calgary, Alberta
Director, Society



Neil Camarta (3)(5)
Senior Vice President, Oil Sands
Petro-Canada
Calgary, Alberta
Director, Society
Director, Foundation



Christopher Doig, MD MSc FRCPC (2)(3)
Associate Professor, Faculty of Medicine,
University of Calgary
Medical Director, Foothills Multisystem ICU,
Foothills Medical Center
Calgary, Alberta
Director, Society



R.T. Noel Gibney, MB FRCP(C) (3)
Regional Program Clinical Director,
Critical Care Professor,
Faculty of Medicine & Dentistry
University of Alberta
Edmonton, Alberta
Director, Society



Nancy Guebert (2)(7)(11)
Vice President, Emergent, Critical, Clinical &
Support Services
Calgary Health Region
Calgary, Alberta
Director, Society



Alison Love (2)(4)
Vice President & Corporate Secretary
Enbridge Inc.
Calgary, Alberta
Director, Foundation



Douglas R. Martin (1)(5)(6)
President
Charles Avenue Capital Corporation
Calgary, Alberta
Director, Society



Kevin O. Meyers (1)(7)
President
ConocoPhillips Canada
Calgary, Alberta
Director, Society



Murray Mullen (3)(6)
Chairman & Chief Executive Officer
Mullen Group Income Fund
Aldersyde, Alberta
Director, Society



Elaine Noel-Bentley (5)(9)
Corporate Director
Calgary, Alberta
Director, Foundation

committee membership

(1) Finance & Audit Committee:

Committee Chair: Janice Rennie
Members: Hugh Bolton
Brian Hesje
Art Hironaka, FCA, non-director
Douglas Martin (6)
Kevin Meyers (7)
Wesley Twiss

(2) Human Resources and Compensation Committee:

Committee Chair: John Harms
Members: Allan Buchignani
Dr. Christopher Doig
Nancy Guebert (7)(11)
Fauzia Lalani
Alison Love
Gerard J. Protti (8)
Rory Tyler
Janet Umphrey (6) (Chair to June 2007)

(3) Safety & Risk Management Committee:

Committee Chair: Allan Buchignani
Members: Neil Camarta
Dr. Christopher Doig
Dr. Noel Gibney
Andre Harpe (7)
J.D. Hole
Fauzia Lalani
Murray Mullen (6)
Ken McKenzie, non-director

(4) Governance & Nominating Committee:

Committee Chair: J.D. Hole
Members: John Harms
Alison Love
Gerard J. Protti (8)
Steve Reynish
Dr. Sam Shaw
Rory Tyler

(5) Investment Committee:

Committee Chair: Elaine Noel-Bentley (9)
Members: Neil Camarta
Art Hironaka, FCA, non-director
Douglas Martin (6)
Doug Ramsay (7)
John Ramsey (10)
Wesley Twiss (Chair to June 2007)
Michael Trattner, University of Calgary, non-director
Graham Weir, Consultant, non-director

(6) Retirements from Society - June 21, 2007

Doug Martin, Murray Mullen, Janet Umphrey

(7) Newly elected to Society - June 21, 2007

Andre Harpe, Nancy Guebert, Kevin Meyers, Doug Ramsay

(8) Retirements from Foundation - June 21, 2007

Gerard J. Protti

(9) Newly elected to Foundation - June 21, 2007

Elaine Noel-Bentley

(10) Resigned from Society - June 21, 2007

John Ramsey

(11) Resigned from Society - December 11, 2007

Nancy Guebert

honourary members

Stan G.P. Grad, Art Hironaka, James Alexander (Alex) Lang, Lorraine Myers, John Pantton and Robert G. Peters

Board Chairs and the Chief Executive Officer are ex-officio members of all Standing Committees.

Upon retirement or resignation as a director, the director is no longer a member of a standing committee, unless appointed as a non-director volunteer.

STARS credo

Alberta Shock Trauma Air Rescue Society

Alberta Shock Trauma Air Rescue Service Foundation

STARS Aviation Canada Inc.

We believe our first responsibility is to the patients we serve and that we cannot compromise this mission. In cooperation with hospitals and other allied services in the Chain of Survival, we will safely transport and care for our patients to the highest possible standard.

We are responsible to the men and women who comprise STARS. We will clearly express requirements and expectations with sensitivity to the personal and professional needs of each individual in the performance of their duty. We encourage innovation and excellence in a spirit of individual empowerment, and will offer training and coaching to foster personal growth. As equals within a vital mission, we are committed to mutual support once decisions are made and to the swift resolution of inevitable conflicts. Our Boards of Directors, management, staff, crews and volunteers value the benefit of teamwork and appreciate the importance of individual efforts.

We are responsible to the community of generous individuals and corporate supporters and to the province, who trust us to apply their funds effectively. We will never breach this trust. We will always apply cost-effective quality resources to our mission within the community we share. Our mission is an expression of a caring community, a special privilege we value.

We are responsible to our suppliers and vendors with whom we strive to create a climate of service partnership. We will always negotiate to achieve the balance of price, availability and quality which meets our requirements for value. A commitment to exceptional service and value by our vendors will be suitably recognized.

STARS will continue to evolve within the context of our special mission. Recognizing that an indicator of organizational health is often the flux created by innovation and personal creativity, we will channel our growing energy into improved quality and greater community service.

organizational information

STARS executive team*

Dr. Gregory Powell, MD FRCPC
President & Chief Executive Officer

Anna April
Manager, Human Resources

Cam Bell, EMT-P, CMTE
General Manager, Medical Operations

Arnel Aliwalas
Director, Aviation

Marie Foucault, CGA
Controller

Karen Frost
General Manager, Edmonton Base

Sharaz Khan, M.Sc., MPA
Vice President, Information Technology

Kenneth C. L. King, B.Comm.
Director, STARS Emergency Link Centre

Mike Lamacchia
Director, *THE STARS CENTRE*

Phil Levson, MSW
Vice President, STARS Foundation

Dr. Dennis Nesdoly, MD FRCPC
Chief Medical Officer

Linda J. Powell, B.Sc.PT, ICD.D
Vice President, Governance & External Affairs

Rand Smale, B.Comm. C.A.
Vice President, Finance and Chief Financial Officer

Andrew Stewart, B.Eng, QTP, ATPL-H
General Manager, Grande Prairie Base

* List current as of May 31, 2008

offices

STARS Calgary Base – Head Office
1441 Aviation Park N.E., Calgary, Alberta T2E 8M7
Phone: 403.295.1811
Fax: 403.275.4891

STARS Edmonton Base
Building 16, 29 Airport Road, Edmonton, Alberta T5G 0W6
Phone: 780.447.5492
Fax: 780.447.5493

STARS Grande Prairie Base
101C – 11010 Airport Drive, Grande Prairie, Alberta T8V 7Z5
Phone: 780.830.7000
Fax: 780.830.7009

STARS Foundation Lethbridge Office
416 10 Street North, Lethbridge, Alberta T1H 2C7
Phone: 403.388.8214
Fax: 403.329.4101

auditors

Grant Thornton LLP, Calgary, Alberta

legal counsel

Bennett Jones LLP, Calgary, Alberta

bankers

BMO Bank of Montreal, Calgary, Alberta

RBC Royal Bank, Calgary, Alberta

STARS acknowledges the professional services contributed by:

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McKay-Carey & Company
TMP Worldwide Advertising and Communications
Mark Mennie Photography

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Vancouver, British Columbia and Calgary, Alberta

Privacy

We are committed to maintaining the accuracy, confidentiality and security of the personal and health information under our custody, control or management. We have adopted privacy policies and practices to address the privacy concerns of the various groups of individuals with whom we interact. Our External Privacy Policy is available at www.stars.ca or by contacting our Privacy Officer. If you have any questions about our privacy policy or practices, please contact:

Privacy Officer
STARS
1441 Aviation Park NE, Box 570, Calgary, AB T2E 8M7
Phone: 403.295.1811
Fax: 403.295.2426
e-mail: privacy@stars.ca

Accountability and Compliance Hotline 1.866.380.5387

STARS endeavours to maintain the highest standards of accountability and transparency in all activities in ensuring appropriate governance and management of the Organization. STARS has implemented a confidential Accountability and Compliance Hotline to handle concerns regarding STARS accounting, internal controls, human resources, privacy and the integrity of management.

Additional information about the Accountability and Compliance Hotline and methods to forward your concerns can be found on our website.

Visit www.stars.ca and click on Governance.

STARS Code of Conduct

STARS is privileged to have a knowledgeable, passionate and committed group of individuals working within several diverse areas within the Organization. Our formal Code of Conduct sets out the foundation from which we all operate by outlining the culture, values and beliefs shared by those who help STARS meet its lifesaving mission. We embrace the highest moral and ethical standards and respect for diversity and operate with integrity and fiscal prudence.

For more information about the STARS Code of Conduct, visit www.stars.ca and click on Governance.

STARS, STARS and Design (logo), STARS Emergency Link Centre, STARBEAR, STAR-1, STAR-2, STAR-3, STAR-4 and STAR-5 are registered Canadian trademarks owned by the Alberta Shock Trauma Air Rescue Society.

THE STARS CENTRE is a Canadian trademark owned by the Alberta Shock Trauma Air Rescue Society.

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- The Alberta Shock Trauma Air Rescue Service Foundation is a licensed user of STARS, STARBEAR, and STARS and Design (logo).
- STARS Aviation Canada Inc. is a licensed user of STARS, STARS and Design (logo), STAR-1, STAR-2, STAR-3, STAR-4 and STAR-5.

Alberta Shock Trauma Air Rescue Society
Charity Business Number: 88636 7598 RR0001

Alberta Shock Trauma Air Rescue Service Foundation Charity Business
Number: 89509 4761 RR0001

thank you for your support

This annual is printed on Mohawk Options 100 FSC-Certified 100% Post-Consumer fibre. Printing all 2007 STARS annuals this way preserved 36.09 mature trees, reduced wastewater flow by 15,329 gallons and conserved 25,561,200 BTUs energy.



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edmontonbase@stars.ca

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STARS[®]



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MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion and analysis should be read in conjunction with the accompanying audited financial statements and the other information contained in this annual report.

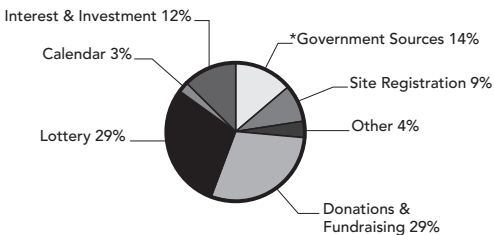
Highlights

Air medical operations carried out 1,428 missions in 2007 as compared to 1,183 in 2006. Site registration service utilization, outreach and human patient simulation programming continued to increase throughout the year.

Operating Results

STARS continued its trend of positive operating results with a combined excess of revenue over expenditures of \$2.4 million. This was a reduction of \$0.6 million from the 2006 results of \$3.0 million and was higher than the 2007 budget that outlined an excess of \$1.6 million. The following is a summary of the major areas of change between 2007 and 2006.

2007 Net Revenue \$29.7million

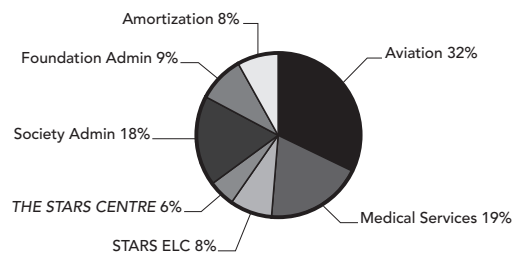


**Grant funding plus payments for out of province missions.*

The revenue of \$29.7 million exceeded the 2006 amount by \$6.7 million. The change was a result of:

- Increased government revenue of \$0.3 million mainly as a result of increased missions for BC patients.
- Increased site registration revenue of \$1.0 million of which approximately half was the result of the increased use of this service.
- Increased rent of \$0.3 million received for the Edmonton base building since rent was received for the full year in 2007 compared to just two months in 2006, the year the building was purchased.
- A reduced foreign exchange gain of \$0.5 million as a result of a change in accounting rules for 2007.
- Increased donations and fundraising revenue of \$2.8 million due to increased recognition of donations for the Grande Prairie base operations.
- Increased lottery revenue of \$0.8 million because of an increase in the allowable number of tickets sold.
- Increased interest and investment revenue of \$2.0 million primarily as a result of previously unrecognized gains being realized when the long term investments were transferred to a new investment manager.

2007 Expenditures \$27.3 million



Expenditures increased by \$7.3 million in 2007 over the 2006 levels. This change occurred mainly as a result of:

- Incremental cost of \$2.8 million for operating the Grande Prairie base which began operations on November 1, 2006.
- Other major expenditure increases were:
 - wage and benefit expenditures increased by \$2.1 million because of the annual general increase; the implementation of a new competitive salary grid for the pilots; a change in the model for air medical crew positions which resulted in more full time positions and salaries that are competitive with other health care providers; and the creation of new positions;
 - the referral emergency physician honorarium was increased by \$0.4 million to ensure a sufficient number of experienced emergency physicians were available to cover all shifts;
 - an increase in interest paid of \$0.2 million resulting from a full year's interest for the Edmonton building loans;
 - allowing for potential uncollectable amounts of \$0.4 million mainly related to missions flown from Grande Prairie;
 - an increase of \$0.3 million in amortization expense for the Edmonton base building;
 - increased Chain of Survival expenditures of \$0.3 million to assist in upgrading education and equipment to enhance emergency response capabilities in Alberta.

Vision Critical Campaign (“VCC”)

The Vision Critical Campaign was initiated in 2003 with the goal of raising \$25 million over a five year period to fund new technology helicopters and the expansion of *THE STARS CENTRE* education program. The campaign ended in 2007 with a total of \$27.2 million raised.

Capital Assets

Capital expenditures totaled \$1.8 million. Equipment upgrades to the helicopters and improvement to base facilities cost \$1.0 million. Other expenditures related to the acquisition of an upgraded computer-assisted dispatch system in the STARS Emergency Link Centre and other key computer systems totaled \$0.8 million.

Liquidity and Capital Resources

The strong financial results in 2006 and 2007 continue to enhance STARS’ strong financial position. The organization is financially well-positioned for the introduction and integration of the new technology AW139 aircraft.

A majority of STARS’ annual fundraising occurs early in the calendar year through the annual lottery which sold out early again in 2008. The organization also has investment funds of \$8.8 million available, if required under unusual or unexpected circumstances.

Operational Risks

In providing its services, STARS must consider potential risks across the entire spectrum of its operations including:

Economic – An economic downturn in the energy sector leading to a possible reduction in funding available for the organization. To reduce the risk of reliance on the energy sector, STARS continues to focus on:

- diversifying its revenue sources;
- minimizing and maintaining flexibility in its operating costs;
- carefully scrutinizing all expenditures that result in large fixed cost increases.

Leadership – Talent management for senior leadership and directors. This risk is reduced by:

- planned career development, leadership succession and talent management strategies.

Human Factor Error — An error in patient care that results in very significant negative consequences for the patient. Risk reduction strategies in this area are:

- continuing to recruit highly qualified medical staff;
- strong quality management, training and mentoring programs;
- ongoing training to maintain and enhance clinical and aviation skills.

Reputation – Something occurs that has a negative influence on STARS’ reputation and stakeholder trust causing difficulty in sustaining operations. STARS manages this risk through:

- collaborative and proactive communication and stakeholder relationship strategies;
- comprehensive and regularly reviewed and trialed emergency response plans;
- regular review of the effectiveness of the activities of the STARS’ outreach program.

Aviation Accident – An accident occurs that results in significant damage to equipment and loss of life or serious injury. To prevent a serious aviation accident from occurring, STARS:

- employs experienced pilots and aviation engineers;
- has an exceptional training program;
- follows a stringent equipment maintenance program;
- promotes a strong safety culture, with participation in the Aviation Safety Network and implementation of the Transport Canada Safety Management System.

Human Resources – The inability to recruit qualified people, particularly those requiring complex specialized skills, leading to the inability to provide service at the level expected by stakeholders. This risk is managed by:

- having a proactive recruitment strategy in place;
- providing training and mentoring to prepare employees for increased responsibility;
- providing internal career paths for qualified staff;
- using project management opportunities for staff development and to provide job satisfaction;
- cross training of staff to maintain specialized skills within the existing staff;
- the recently introduced wellness program that encourages a healthy lifestyle and maintaining a balance between work and personal life.

Technology – Increasing reliance on technology in the delivery of services and managing the change of complex systems could lead to a high profile failure in service delivery. Processes in place to prevent this happening are:

- evaluation of technology to reduce complexity and increase reliability;
- use of the Aviation Safety Network Venture Risk Management process to assist in project planning and the reduction of implementation risk;
- cross training of staff and use of external back up for complex specialized areas that merit this approach.

Advanced Technology Aircraft – The introduction of the new aircraft in 2008 requires careful planning and implementation in order to maintain STARS’ very high level of operational safety and prevent an unplanned increase in costs. The mitigation strategy in this area is:

- the organization-wide project and risk management implementation team that is coordinating the process of successfully integrating the first aircraft into STARS’ operations.

Outlook

STARS is well-positioned financially to continue to serve the community, maximizing the benefit to the patients cared for and optimizing the use of donor funds in achieving our vision of saving lives.

STARS began 2008 with a sold-out lottery and a successful fundraising gala in Calgary.

AUDITORS' REPORT

To the Directors of

ALBERTA SHOCK TRAUMA AIR RESCUE SERVICE FOUNDATION AND
ALBERTA SHOCK TRAUMA AIR RESCUE SOCIETY
KNOWN COLLECTIVELY AS "STARS", "ALBERTA SHOCK TRAUMA AIR RESCUE SERVICE"
OR "THE ORGANIZATION"

We have audited the combined balance sheet of **STARS** as at December 31, 2007 and the combined statements of operations and fundraising, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these combined financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2007 and the results of its operations, its cash flows and changes in its net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

Calgary, Alberta
April 24, 2008

Grant Thornton LLP
Chartered Accountants

MANAGEMENT'S REPORT

The accompanying combined financial statements of STARS as at December 31, 2007 and all other financial and operating information contained in this Annual Report are the responsibility of management. The combined financial statements have been prepared in accordance with accounting policies detailed in the notes to the combined financial statements and in accordance with generally accepted accounting principles in Canada.

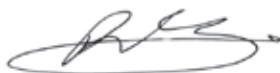
The Organization's systems of internal controls have been designed and maintained to provide reasonable assurance that assets are properly safeguarded and that the financial records are sufficiently well maintained to provide relevant, timely and reliable information to management. Management believes the systems of internal controls were operating effectively in 2007.

External auditors, appointed by the Directors, have independently examined the combined financial statements. They have performed such tests as they deemed necessary to enable them to express an opinion on these combined financial statements.

The Audit Committee has reviewed these combined financial statements with management and the external auditors. The respective Boards of Directors have approved these combined financial statements on the recommendation of the Audit Committee.



D. Gregory Powell, O.C., MD FRCPC
President & Chief Executive Officer, STARS
April 24, 2008



Rand Smale, C.A.
Vice President, Finance & Chief Financial Officer

COMBINED BALANCE SHEET(thousands of dollars)
December 31

	2007	2006
Assets		
Current		
Cash and cash equivalents	\$ 3,621	\$ 1,358
Marketable securities	1,052	2,224
Receivables (Note 4)	2,556	2,049
Deferred expenses (Note 5)	375	358
Prepaid expenses	224	195
Helicopter parts and store inventories	757	688
	8,585	6,872
Investments (Note 9)	22,670	21,731
Commitment to purchase helicopter (Note 11)	1,563	-
Foreign exchange contract (Note 6)	-	467
Deposit on advanced technology helicopters (Note 11)	3,993	3,585
Property and equipment (Note 10)	20,646	20,919
	48,872	46,702
	\$ 57,457	\$ 53,574
Liabilities		
Current		
Bank indebtedness	\$ 17	\$ 99
Payables and accruals	2,034	1,241
Deferred revenue (Note 5)	429	335
Deferred contributions (Note 8)	-	548
Current portion of long-term debt (Note 12)	119	119
	2,599	2,342
Foreign exchange contract (Note 6)	1,096	-
Long-term debt (Note 12)	3,742	3,861
	7,437	6,203
Deferred contributions (Note 8)	15,904	12,922
	23,341	19,125
Net assets		
Net investment in property and equipment	15,771	16,165
Endowment Fund – externally restricted	20	20
Internally restricted funds	19,091	16,343
Operating Fund – unrestricted	(766)	1,921
	34,116	34,449
	\$ 57,457	\$ 53,574

Commitments, contingencies and economic dependence (Notes 6, 11, 14, 18 and 19)

On behalf of the Board



Stephen J. Wuori
Director



Robert J. (Bob) Normand
Director

COMBINED STATEMENT OF OPERATIONS AND FUNDRAISING(thousands of dollars)
Year ended December 31

	2007	2006
Operations		
Operating revenue		
Government contributions	\$ 4,271	\$ 3,968
Site registration recoveries	2,619	1,655
Foreign exchange gain	-	430
Other cost recoveries (Note 7)	1,207	871
	8,097	6,924
Operating expenditures		
Aviation	8,604	6,780
Medical service	5,193	2,569
STARS Emergency Link Centre	2,607	2,127
<i>THE STARS CENTRE</i>	1,517	1,040
Administration	4,745	3,800
Amortization	2,159	1,702
	24,825	18,018
Deficiency of revenue over expenditures from operations	(16,728)	(11,094)
Fundraising		
Fundraising Revenue		
Donations and fundraising revenue	10,189	7,163
Donations and fundraising expenditures	1,682	1,453
	8,507	5,710
Lottery revenue	14,825	13,307
Lottery expenditures	6,138	5,404
	8,687	7,903
Calendar revenue	2,978	2,616
Calendar expenditures	2,224	1,796
	754	820
	17,948	14,433
Interest and investment revenue	3,633	1,651
Total net fundraising revenue before other expenditures	21,581	16,084
Other Expenditures		
Administration	1,885	1,697
Amortization	24	18
Chain of Survival funding	590	298
	2,499	2,013
Excess of revenue over expenditures from fundraising	19,082	14,071
Combined excess of revenue over expenditures	\$ 2,354	\$ 2,977

COMBINED STATEMENT OF CHANGES IN NET ASSETS(thousands of dollars)
Year ended December 31

	Unrestricted		
	Operating Fund	Unrealized loss (Note 3)	Total Unrestricted
2007			
Balance, beginning of year	\$1,921	\$ -	\$1,921
Accounting policy adjustment (Note 3)	-	1,976	1,976
Excess (deficiency) of revenue over expenditures	4,484	-	4,484
Inter-fund transfers	(4,484)	-	(4,484)
Gain realized on available for sale investments included in investment revenue	-	(1,987)	(1,987)
Change in unrealized loss on available for sale investments	-	(2,676)	(2,676)
Purchase of property and equipment and long-term debt repayments, net of deferred contributions	-	-	-
Balance, end of year	\$1,921	(\$2,687)	(\$766)
2006			
Balance, beginning of year	\$1,921	\$ -	\$1,921
Excess (deficiency) of revenue over expenditures	4,862	-	4,862
Inter-fund transfers	(4,862)	-	(4,862)
Purchase of property and equipment and long-term debt repayments, net of deferred contributions	-	-	-
Balance, end of year	\$1,921	\$ -	\$1,921

Internally Unrestricted

Legacy Fund	Helicopter & Equipment Replacement Fund	Advanced Technology Helicopter Fund	Chain of Survival Fund	Total internally restricted funds	Net Investment in property and equipment	Externally Restricted Endowment	Total
\$6,103	\$5,614	\$4,396	\$230	\$16,343	\$16,165	\$20	\$34,449
-	-	-	-	-	-	-	1,976
-	-	-	(230)	(230)	(1,900)	-	2,354
500	3,689	295	-	4,484	-	-	-
-	-	-	-	-	-	-	(1,987)
-	-	-	-	-	-	-	(2,676)
-	(1,506)	-	-	(1,506)	1,506	-	-
\$6,603	\$7,797	\$4,691	\$ -	\$19,091	\$15,771	\$20	\$34,116

\$5,603	\$6,543	\$5,636	\$128	\$17,910	\$11,621	\$20	\$31,472
-	-	-	(298)	(298)	(1,587)	-	2,977
500	5,202	(1,240)	400	4,862	-	-	-
-	(6,131)	-	-	(6,131)	6,131	-	-
\$6,103	\$5,614	\$4,396	\$230	\$16,343	\$16,165	\$20	\$34,449

COMBINED STATEMENT OF CASH FLOWS(thousands of dollars)
Year ended December 31

	2007	2006
Increase (decrease) in cash and cash equivalents		
Operations		
Combined excess of revenue over expenditures	\$ 2,354	\$ 2,977
Items not requiring cash outlay		
Amortization of property and equipment	2,183	1,720
Amortization of deferred contributions	(283)	(133)
Unrealized foreign exchange gain		
Forward contract	-	(467)
US dollar bonds	-	(260)
Amortization of bond discount	(120)	(72)
Deferred contributions – operations	1,774	1,128
Deferred contributions recognized in revenue	(2,322)	(985)
Gain on sale of investments	(1,987)	-
Changes in non-cash working capital (Note 15)	1,437	1,974
	3,036	5,882
Financing		
Repayment of long-term debt and credit facilities	(119)	(3,520)
Issuance of long term debt	-	4,000
Deferred contributions	3,265	4,330
	3,146	4,810
Investing		
Proceeds on sale of investments	14,708	13,184
Purchase of investments	(16,227)	(15,708)
Deposits on advanced technology helicopters	(408)	(2,230)
Purchase of property and equipment	(1,910)	(7,154)
	(3,837)	(11,908)
Net increase (decrease) in cash and cash equivalents	2,345	(1,216)
Cash and cash equivalents, net of bank indebtedness, beginning of year	1,259	2,475
Cash and cash equivalents, net of bank indebtedness, end of year	\$ 3,604	\$ 1,259

NOTES TO THE COMBINED FINANCIAL STATEMENTS

(thousands of dollars)
December 31, 2007

1. General

These combined financial statements present the financial position and the combined operations as at, and for the year ended, December 31, 2007 of the Alberta Shock Trauma Air Rescue Service Foundation (the "Foundation"), the Alberta Shock Trauma Air Rescue Society (the "Society"), and STARS Aviation Canada Inc. ("Aviation"). Collectively, these entities are referred to as "STARS", "Alberta Shock Trauma Air Rescue Service" or the "Organization". Each entity has a separate Board of Directors, although some Directors are common to more than one Board. Transactions and balances between the entities have been eliminated in arriving at the combined financial statements.

The Society and Foundation are non-profit and non-taxable registered charities pursuant to Section 149 of the Income Tax Act (Canada). Aviation is a private corporation incorporated under the Canada Business Corporations Act. The Foundation is primarily responsible for the fundraising activities carried out in support of STARS services and activities.

STARS works collaboratively with emergency services, the community, government, and health regions to support and carry out its vision of saving lives through partnership, innovation and leadership. The service area for STARS is the Province of Alberta and parts of the Province of British Columbia, where it provides an emergency medical transport system to critically ill and injured patients, with emergency medical communications, education and research, and fundraising and community partnerships also being significant pillars of the STARS program.

2. Summary of significant accounting policies

a) Description of funds and net assets

Internally restricted funds:

The Legacy Fund was created for the purpose of providing funds for future training, education and operations. The Helicopter and Equipment Replacement Fund exists to fund future replacement of existing helicopters and equipment. The Advanced Technology Helicopter Fund exists to fund the purchase of the new aircraft. The Chain of Survival Fund exists for the purpose of providing funding to qualified recipients within the Chain of Survival.

Externally restricted funds:

The Endowment Fund is a fund where the principal assets are to be maintained for a minimum of ten years or according to the wishes of the donor. There is no restriction on the earnings from these assets provided the revenue is expended in accordance with the objectives of STARS.

Unrestricted funds and net investment in property and equipment:

The Operating Fund is an unrestricted fund which accounts for revenue and expenditures related to fundraising, program delivery, administrative activities and unrealized losses on available for sale financial assets (see Note 3). The net investment in property and equipment is the net book value of property and equipment less associated debt and deferred contributions.

b) Revenue recognition

STARS follows the restricted fund method of accounting for contributions whereby activity in established externally restricted funds is segregated from general operations.

STARS recognizes contributions when the amounts to be received can be reasonably estimated and ultimate collection is reasonably assured.

Restricted contributions to externally restricted funds are recognized as revenue in the fund in the period received. If no externally restricted fund is established, restricted contributions are deferred and recognized as revenue in the appropriate fund when the associated expenses are recognized. Consistent with this policy, restricted contributions for the purchase of property and equipment are deferred and amortized to revenue on the same basis as the related asset.

Revenue received and costs incurred prior to a fundraising event's completion date are recorded as deferred revenue and expenses, as is revenue received in advance of the period to which it relates.

2. Summary of significant accounting policies (continued)

c) Fund transfers

The annual operating surplus, if any, is allocated as follows:

The allocation to the Advanced Technology Helicopter Fund consists of the \$5,000 amount committed to the Vision Critical Campaign ("VCC") by the Foundation plus undesignated donations allocated to the VCC and interest earned on VCC contributions less VCC campaign expenses and payments related to the purchase of the advanced technology helicopters.

After the allocation to the Advanced Technology Helicopter Fund and Chain of Survival Fund, the first \$500 of the remaining excess of revenue over expenditures is allocated to the Helicopter and Equipment Replacement Fund; the next \$500 of combined excess of revenue over expenditures is allocated to the Legacy Fund and any remaining operating surplus is allocated to the Helicopter and Equipment Replacement Fund. The Board may, at its discretion, allocate additional amounts by inter-fund transfers.

In prior years, a portion of the net funds from the lottery was designated to the Chain of Survival Fund and all Chain of Survival expenditures flowed through the fund. During the year, the designation ceased and only \$230 of the \$590 Chain of Survival expenditures flowed through the fund.

d) Marketable securities

Marketable securities are money market mutual funds that are accounted for as held for trading (see Note 3). The funds are reported at fair value with unrealized gains and losses recognized in the combined statement of operations and fundraising. In 2006, the funds were reported at cost, which approximates fair value. Donations in kind of investments, if any, are recorded at market value on the date of donation.

e) Investments

Investments are accounted for as available for sale (see Note 3). These investments are recorded at fair value with all unrealized gains and losses recognized directly in the combined statement of changes in net assets. Realized gains and losses on the sale of investments and impairments are recognized on the combined statement of operations and fundraising.

f) Property and equipment

STARS provides for amortization over the estimated useful life of its assets on a straight-line basis as follows:

Helicopters	20 years
Helicopter upgrades for night vision goggles	10 years
Night vision goggles	3 years
Medical equipment	2 to 5 years
Office equipment	5 years
Computer equipment and software	2 years
Leasehold improvements	5 years
Buildings	20 years
Automobiles	5 years

g) Donations of services and materials

Donations in kind are recorded at fair market value only when fair market value can be reasonably estimated and when the donated materials or services would normally otherwise be purchased and paid for by STARS. The value of donations in kind recorded in 2007 was \$536 (2006 - \$352) and consists primarily of items donated that were subsequently auctioned at fundraising events.

Volunteers contribute substantial donated time and services throughout the year to STARS but because of the difficulty of determining fair market value of these donated services, the value is not recorded in these financial statements.

h) Use of estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditures during the period. Actual results could differ from these estimates.

i) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of overdrafts and short-term deposits with original maturities of three months or less. Bank indebtedness includes bank overdrafts and is not considered to be a financing activity.

j) Inventories

Inventories are valued at the lower of cost and replacement cost or net realizable value. Cost is determined on a weighted-average basis for store merchandise and on a specific item basis for aircraft parts.

k) Income taxes –Aviation

As a private corporation (for reasons related to the aircraft operating certificates), Aviation determines its income tax provision using the liability method of tax allocation. Future income taxes are recognized when there are differences between the carrying amount of existing assets and liabilities in the financial statements and their respective tax bases. Future tax assets and liabilities are measured using substantively enacted tax rates in effect in the period in which those temporary differences are expected to be recovered or settled. Changes to these balances are recognized in income in the period in which they occur. Unless it is more likely than not that future income tax assets will be realized, a valuation allowance is taken against the assets.

2. Summary of significant accounting policies (continued)

l) Foreign currency

Transactions denominated in foreign currencies are translated into Canadian dollars at the approximate rate of exchange prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated to Canadian dollars at the year end exchange rate. Foreign exchange gains and losses are included in the combined statement of operations and fundraising, other than those related to available for sale financial assets and designated hedges (See Note 3).

m) Impairment of long-lived assets

On a periodic basis, management assesses the carrying value of long-lived assets for indicators of impairment. When an indicator of impairment is present, STARS tests for impairment by comparing the carrying value of the asset to its net recoverable amount. If the carrying amount is greater than net recoverable amount, the asset is written down to its estimated fair value.

3. Change in Accounting Policies

On January 1, 2007, STARS adopted the Canadian Institute of Chartered Accountants' ("CICA") revised standards on recognition, measurement and presentation of financial instruments. These standards include Section 3855 – *Financial Instruments – Recognition and Measurement* and Section 3861 – *Financial Instruments – Disclosure and Presentation*. Concurrently with the adoption of the new standards on financial instruments, STARS adopted Section 3865 – *Hedges*, which allows qualifying transactions to be designated as hedges for accounting purposes. All of these standards are retroactively applied, but are prospectively presented.

Upon adoption, STARS has elected to review contracts for embedded derivatives subsequent to the elected transition date of January 1, 2003 in accordance with Section 3855.

Under the new standards, financial assets and financial liabilities are initially recognized at fair value with their subsequent measurement being dependent on their classification. The classification depends on the purpose for which the financial instruments were acquired or issued, their characteristics and STARS designation of such instruments. The standards require that all financial assets be classified as either held for trading ("HFT"), available for sale ("AFS"), held to maturity ("HTM"), or loans and receivables ("LR") and all financial liabilities be classified as either HFT or other financial liabilities ("OFL").

Realized gains and losses and impairments are recognized in the combined statement of operations and fundraising. Financial instruments that are classified as HFT or AFS are measured at the end of each reporting period at fair value with the resulting unrealized gain or loss, including unrealized foreign exchange gains and losses, recognized in the combined statement of operations and fundraising for HFT financial instruments and directly in the combined statement of changes in net assets for AFS financial assets. All other financial instruments are accounted for at amortized cost with unrealized foreign exchange gains and losses recognized in the combined statement of operations and fundraising.

The following is a summary of the categories STARS has applied to each of its significant categories of financial instruments:

Cash and cash equivalents	HFT
Marketable securities	HFT
Receivables	LR
Investments	AFS
Foreign exchange contract	HFT
Bank indebtedness	OFL
Payables and accruals	OFL
Long-term debt	OFL

The effect of the adoption of the new standards on STARS was to increase the balance of opening investments by \$1,976 with a corresponding increase in the opening balance of the unrestricted operating fund for the same amount.

On January 1, 2007, STARS designated the foreign exchange contract (see Note 6) as a fair value hedge of its firm commitment to purchase the second Agusta Westland helicopter (see Note 11). The foreign exchange contract is measured at fair value, based on observable market data, at the end of each period and the resulting gain or loss is recognized in the combined statement of operations and fundraising. A corresponding adjustment is made to the carrying value of the firm commitment with the resulting gain or loss also recognized in the combined statement of operations and fundraising. The net result, assuming the hedge remains effective is that the gains and losses offset one another.

4. Receivables

	2007	2006
Site registration fees	\$ 1,052	\$ 986
Goods and Services Tax	720	436
Other	784	627
	\$ 2,556	\$ 2,049

5. Deferred revenue and expenses

	2007	2006
Deferred lottery expenses	\$ 359	\$ 332
Deferred fundraising expenses	16	26
	\$ 375	\$ 358
Deferred revenue	\$ 429	\$ 335

6. Foreign exchange contract

In 2006, STARS entered into a foreign currency forward contract to sell CAD \$12,286 in exchange for U.S. \$11,200 on November 2, 2009. The fair value of the contract equates to a liability of \$1,096 (2006 – asset of \$467) as at December 31. This contract was entered into by STARS in an effort to manage its foreign currency risk on the purchase of the second Agusta Westland helicopter (see Note 11), and on January 1, 2007 it was designated as a hedge for accounting purposes (see Note 3). In 2006, the resulting gain of \$467 on the contract was included in foreign exchange gain in the combined statement of operations and fundraising.

7. Other cost recoveries

	2007	2006
Patient referral coordination	\$ 320	\$ 146
Human patient simulator	199	401
Administration	228	103
External training	12	68
Edmonton rent	388	89
Other	60	64
	\$ 1,207	\$ 871

8. Deferred contributions

	Advanced Technology Helicopters	THE STARS CENTRE	Grande Prairie	Other	2007 Total	2006 Total
Balance, beginning of year	\$ 12,000	\$ 227	\$ 548	\$ 695	\$ 13,470	\$ 9,130
Restricted contributions received	2,890	-	1,774	375	5,039	5,458
Amounts recognized in revenue	-	-	(2,322)	-	(2,322)	(985)
Amortization of amounts related to capital assets	-	(70)	-	(213)	(283)	(133)
	14,890	157	-	857	15,904	13,470
Less: current portion	-	-	-	-	-	(548)
Balance, end of year	\$ 14,890	\$ 157	\$ -	\$ 857	\$ 15,904	\$ 12,922

Contributions are deferred when a donor restricts the usage of their contribution to a specific purpose. These contributions are recognized as operating revenue at the time the related expenditure is recognized in the combined statement of operations and fundraising. Contributions received for capital assets are amortized in the same manner as the related asset. A portion of the contributions received for the advanced technology helicopters has been used to fund certain deposits on new helicopters (see Note 11) and the remainder will be used when the helicopters are delivered. The contributions for *THE STARS CENTRE* were provided for the purchase of a second mobile simulator unit and classroom development. The Grande Prairie contributions were to cover the operating cost of the Grande Prairie base. The other funds are to cover equipment upgrades and the acquisition of new software.

The \$15,904 (2006 - \$13,470) of deferred contributions includes \$1,014 (2006 - \$774) related to capital assets already purchased, \$1,355 (2006 - \$1,355) used for a deposit on the advanced technology helicopters (see Note 11) and \$13,535 (2006 - \$10,793) restricted for future capital purchases. In 2006, \$548 was restricted to offset operating expenditures that were incurred in 2007.

9. Investments

	2007 Fair Value	2006 Fair Value	2006 Cost
Equity and bond funds	\$ 8,752	\$ 8,417	\$ 6,439
Cash and cash equivalents	19	39	39
Money market mutual funds	1,544	1,389	1,389
Government of Canada treasury bills	2,100	2,408	2,408
US dollar bonds	10,255	11,454	11,456
Total investments	\$ 22,670	\$ 23,707	\$ 21,731

The equity and bond funds and money market funds are professionally managed under pooled portfolio management service agreements. Cash and cash equivalents are held in interest bearing accounts. The Government of Canada treasury bills and US dollar bonds are low risk, fixed term investments.

Certain of the investments are pledged as security for long-term debt (see Note 12). The security is limited to \$1,350.

The US dollar bonds (US \$10,362) were purchased in order to have the US funds available to pay for the first Agusta Westland AW139 helicopter to be purchased by STARS in April 2008 (see Note 11). These bonds have maturity dates close to the expected date that STARS will take possession of the new helicopter and provide some protection against the exposure to fluctuations in value between the Canadian and US dollars.

The Government of Canada treasury bills are restricted by the Alberta Gaming and Liquor Commission and must be used toward the purchase of the new helicopters.

The above investments are classified as available for sale. Investment income, excluding realized gains, of \$1,359 related to these investments includes \$492 recorded using the effective interest rate method.

The unrealized loss on investments at December 31, 2007 was \$2,687.

10. Property and equipment

	Cost	Accumulated Amortization	2007 Net Book Value	2006 Net Book Value
Helicopters	\$ 19,538	\$ 6,480	\$ 13,058	\$ 13,341
Helicopter upgrades for night vision goggles	394	126	268	363
Night vision goggles	279	240	39	52
Medical equipment	1,658	1,529	129	433
Office equipment	1,333	993	340	331
Computer equipment and software	3,579	2,328	1,251	1,027
Leasehold improvements	1,167	703	464	264
Buildings	5,200	385	4,815	4,970
Automobiles	675	393	282	138
	\$ 33,823	\$ 13,177	\$ 20,646	\$ 20,919

Helicopters include \$478 in 2006 related to assets that were not in use at December 31, 2006 and were thus not subject to amortization. All assets are in use at December 31, 2007.

STARS purchased the building that houses its Edmonton base on October 20, 2006. The entire building is leased to a third party for base rent of \$380 per year, and this lease expires on January 14, 2016. STARS subleases a portion of the building from the third party for its Edmonton base operations. The purchase of the building for \$4,415 was financed in part by term loans totalling \$4,000. The balances of the term loans at December 31, 2007 are disclosed in Note 12.

11. Deposit on advanced technology helicopters

STARS has paid \$3,585 (\$3,000 US) of deposits to AgustaWestland in respect of two advanced technology helicopters. The first helicopter is to be delivered in April 2008, with the second helicopter to be delivered in November 2009. The total contract value, including the deposit, is US \$24,200 with the balance of the payments being due at time of delivery of each aircraft, as follows:

2008	US \$10,000
2009	US \$11,200

In 2007, a further deposit of \$408 (US \$375) was paid to Lifeport Inc. for the medical interior to be installed in the first helicopter.

The foreign exchange contract as disclosed in Note 6 has been designated as a hedge against the foreign exchange risk related to the commitment to purchase the second helicopter. The required accounting results in the recording of the commitment asset of \$1,563 on the balance sheet, which is the change in the fair value of the effective portion of the foreign exchange contract since being designated as a hedge.

The funds to settle the commitments above are expected to be provided from existing investments and future contributions to STARS.

12. Long-term debt and credit facilities

	2007	2006
Term loan, bearing interest at 5.77%, repayable in monthly installments of \$18 including interest, secured by a mortgage on the building and an assignment of leases/rents, maturing October 2011.	\$ 2,559	\$ 2,636
Term loan, bearing interest at 5.52%, repayable in monthly installments of \$9 including interest, secured by a charge against certain investments, maturing October 2011.	1,302	1,344
	3,861	3,980
Current portion	(119)	(119)
Long-term debt	\$ 3,742	\$ 3,861

Principal repayments due are estimated as follows:

2008	\$ 119
2009	126
2010	133
2011	3,483
	\$ 3,861

STARS has a line of credit available of up to \$200, due on demand and bearing interest at prime plus 1%. As at December 31, 2007 and 2006, no amount was drawn on this line of credit.

13. Income taxes

Aviation has tax values in excess of book values for property and equipment of \$1,397 and losses of \$1,735 available for carry forward, for which no tax benefit has been recognized. The amounts paid by the Society to cover Aviation operating expenditures is the main source of revenue for Aviation and there is no profit component in these amounts.

The loss carry forward expires in 2026.

14. Lease obligations and commitments

The Calgary base lease was renewed in 2005 for a five year term maturing December 31, 2009. STARS' sublease for its Edmonton base matures on December 31, 2015. Future minimum lease payments are as follows:

Year	Office lease	Automobiles
2008	\$ 722	\$ 11
2009	727	-
2010	784	-
2011	860	-
2012	785	-
2013 and beyond	1,620	-
	<u>\$ 5,498</u>	<u>\$ 11</u>

STARS is committed to provide rotary wing emergency air medical services as disclosed in Note 18.

15. Supplemental cash flow information

	2007	2006
Change in non-cash operating working capital		
Receivables	\$ (507)	\$ (1,754)
Marketable securities	1,172	3,373
Deferred expenses	(17)	(12)
Prepaid expenses	(29)	(67)
Helicopter parts and store inventories	(69)	198
Payables and accruals	793	358
Deferred revenue	94	(122)
	<u>\$ 1,437</u>	<u>\$ 1,974</u>

In 2007, STARS paid interest of \$225 (2006 - \$61) relating to loans from financial institutions. Of this amount, \$216 (2006 - \$36) relates to long-term debt.

16. Related party transactions

STARS did not enter into any related party transactions in 2007 or 2006.

17. Financial instruments

Fair values

Financial instruments consist of cash and cash equivalents, marketable securities, receivables, foreign exchange contract, investments, bank indebtedness, payables and accruals, and long-term debt. The fair values of the financial instruments approximate their carrying values, unless otherwise disclosed in the financial statements.

Currency risk

In the normal course of operations, STARS enters into certain US dollar transactions and may enter into foreign exchange contracts to manage its currency risk on these transactions. Please refer to notes 6, 9 and 11.

Credit risk

STARS does not believe it is exposed to significant credit risk on any of its financial instruments. The investments owned by STARS are rated at a high level by external credit rating agencies, and the foreign exchange contract is with a large Canadian financial institution.

Interest rate risk

STARS investments are subject to risk because changes in interest rates will impact on the market value of these investments. The organization's exposure to interest rate risk for the long term debt is not significant since the interest rates on these are fixed until 2011.

18. Economic dependence

Approximately 12.4% (2006 – 16.0%) of net revenues for the year ended December 31, 2007 was derived from Affiliation Agreements with Capital Health and Calgary Health Region. Effective October 1, 2004 STARS entered into an Affiliation Agreement, expiring March 31, 2008, with provision for renewal thereafter, with each of Capital Health and the Calgary Health Region to provide annual funding to STARS for the provision of rotary wing air ambulance services under specified terms. The renewal terms of the Affiliation Agreements are presently under negotiation.

Approximately 29.2% (2006 – 34.3%) of net revenues for the year ended December 31, 2007 was derived from a lottery completed under license from the Alberta Gaming and Liquor Commission.

19. Contingencies

STARS is named, along with other parties, in one claim for which neither the outcome nor amount are ascertainable at this time. STARS is of the opinion that it should have no liability in this regard, but in the event of an adverse resolution STARS believes it has adequate insurance coverage in place; therefore no cost estimate has been accrued.

20. Additional information to comply with the disclosure requirements of the Alberta Charitable Fundraising Act

Gross contributions, including capital campaign receipts, governed by the Alberta Charitable Fundraising Act totalled \$13,145 (2006 - \$14,002). In addition, \$14,899 (2006 - \$13,393) of gross proceeds were realized from lottery sales and other gaming activities governed by the Alberta Gaming and Liquor Act. All expenses incurred for the purposes of soliciting contributions under the Charitable Fundraising Act were \$5,791 (2006 - \$4,996). Of these expenditures \$2,363 (2006 - \$2,370) were paid as remuneration to employees whose principal duties involve fundraising. Also included in expenditures for soliciting contributions were \$224 (2006 - \$210) paid as remuneration to third party fundraising businesses, including any expenses or fees paid by the Foundation on behalf of the fundraising businesses or as reimbursements to the fundraising businesses.

21. Comparative figures

Certain comparative amounts have been reclassified to conform to the financial statement presentation adopted in the current year.

22. Recent accounting pronouncements

The Canadian Institute of Chartered Accountants (“CICA”) has issued new accounting standards that will be effective for the fiscal year beginning January 1, 2008. Management is in the process of evaluating the impact of these standards on STARS.

Capital Disclosures (Section 1535)

This section establishes standards requiring the disclosure of objectives, policies and processes for managing an entity’s capital. In addition, disclosures will include whether an entity has complied with any externally imposed capital requirements.

Inventories (Section 3031)

This standard provides more guidance on the measurement and disclosure requirements for inventory. More specifically, the standard provides guidance on the determination of cost and its subsequent recognition as an expense.

Financial Instruments – Disclosures (Section 3862)

This standard establishes the required disclosure related to the significance of financial instruments on an entity’s financial position and performance. Disclosure is also required for the nature and extent of risks arising from financial instruments and how the entity manages these risks. This section complements the principles of recognition, measurement and presentation of other sections that deal with financial instruments and hedges.

Financial Instruments – Presentation (Section 3863)

This standard replaces Section 3861 – Financial Instruments – Disclosure and Presentation and deals with the required presentation of financial instruments and non-financial derivatives.

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