




Building the Path Forward:

Nurturing Change, Growing Opportunities



The Canadian Race Relations Foundation (CRRF) is a national Crown Corporation. The CRRF respectfully acknowledges that the land the head office is located on is the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is now home to many diverse First Nations, Métis and Inuit. We also acknowledge that Toronto is covered by Treaty 13 and that CRRF staff and Board members individually reside on the traditional lands of many First Nation, Métis and Inuit across this country. CRRF respects and affirms the inherent and treaty rights of all Indigenous Peoples and is committed to working alongside Indigenous nations and peoples to combat racism and mobilize action on the path towards reconciliation.

This land acknowledgement was developed with input from the First Peoples Group to whom we are grateful for sharing guidance.




TABLE OF CONTENTS



Message from the Chairperson	4	Strategic Goal: Enhancing Leadership	44
Message from the Executive Director	6	Strengthening Our Role as a National Changemaker	
Changing the Narrative: Towards an Anti-Racist Future	8	and Thought Leader on Anti-Racism	44
Our Story	8	National Hate Crimes Task Force	45
Principles, Mission and Mandate	10	Behind Racism	46
Strategic Direction	11	Building Partnerships	47
Board of Directors	12	Research	48
Board Committees	14	Communications	52
CRRF Team 2021–2022	15	Social Media Analytics	53
Board and Committee Meetings and Attendance	17	Major Financial Contributions to CRRF	58
CRRF By the Numbers	18	Financial Management Discussion and Analysis	59
Strategic Goal: Enabling	20	Auditor’s Report	68
Empowering Community Growth and Learning	20	Financial Statements	71
Grants	20		
CMF Grant Recipients	22		
National Anti-Racism Fund	27		
Education	30		
Online Campaigns	30		
Speaking Engagements and Consultations	31		
Consulting with Communities and Agencies	31		
Speaking Engagements	32		
Strategic Goal: Convening	34		
Nurturing Space for Shared Learning and Action	34		
Connecting Online through Webinars, Roundtables	35		

CHAIRPERSON'S MESSAGE




The theme for the past fiscal year — and this annual report — is *Building the Path Forward: Nurturing Change, Growing Opportunities*. Growth, forward momentum, change and opportunity have all been key aspects of our work this year, as we continue to engage with underserved communities across the country.

As you will see in the pages that follow, the Canadian Race Relations Foundation (CRRF) has been working tirelessly to forge connections between communities and the public and private sectors, while also providing support, encouragement, advocacy and practical solutions to the racism that continues to plague our world.

This annual report reflects a year in which many of our communities remained in partial lockdown, as we navigated the ongoing COVID-19 pandemic. The necessary restrictions on in-person events once again had a significant impact on our usual way of working; however, I have been proud to see how effectively the CRRF has continued to thrive in an online environment.

It has been a challenging year for everyone. The pandemic exposed major societal fault lines, including anti-Asian racism and other forms of discrimination, race-



based inequities within our healthcare system, a rise in hate crimes, and ongoing social and legal injustices.

I am pleased to say that the CRRF has firmly stepped up to the plate. We have added new funding streams to support community efforts to address systemic racism, and have taken steps to learn how we can work towards reconciliation. We have enhanced our efforts to connect with organizations and individuals working to combat racism at the grassroots level. We have listened, engaged and acted to enhance our responsiveness and relevance to the communities we serve.

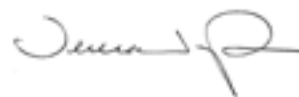
In addition to the work of our highly motivated and committed staff, many of whom have only recently joined the Foundation, we have benefitted considerably from the expertise and guidance of our Board — my sincere thanks to them all. I would also like to express our heartfelt thanks to the Government of Canada for the funding it provides, as well as to our many partners, donors and sponsors for continuing to support us on this journey.

There is no doubt that it has been a tough year. There is also no doubt that we

will continue to feel reverberations of the pandemic, geopolitical disruptions, growing inflation, war in Ukraine, and so much more in the months and years ahead.

But there are also signs of hope. As we've discovered at the CRRF, people are keen to find a way forward, nurture change, and create new opportunities to build the inclusive communities we know we are capable of nurturing. As we continue to engage with equity-seeking communities, and the organizations that serve them, we are motivated by the clear desire for equity, justice, and understanding that we witness across Canada. The CRRF was made for such a moment as this, and it is a joy to be part of the growth of this organization, and to witness its impact. 🌱

Sincerely,



Teresa Woo-Paw,
Chairperson




It has often been said that there are two solitudes in Canada: Francophones and Anglophones. It should not be forgotten, however, that in today's Canada there are other solitudes as well: Indigenous peoples, Black and Asian Canadians, and many other racial, ethnic and religious communities. Each experiences life in this country very differently.

During the fiscal year covered in this annual report, the world continued to experience the impact of COVID-19. The pandemic has caused significant anxiety, while also revealing major cracks in our society. Trust in our democratic institutions has diminished. Within an environment of limited personal interaction and feelings of powerlessness, many people have become angry, and divisions and grievances have grown. Far from creating a just and equitable world, the pandemic has largely served to increase both isolation and mistrust, while also sowing conflict.

Canada is at a crossroads. We have choices to make. Will we work collaboratively to foster communities that are equipped to address systemic racism and inequities with determination and resolve? Or will we fail to meet the moment with the focus and precision it requires?

The good news is that this is a country that generally seeks to do better, to be better, and — for the most part — there is a desire to see and effect change. It's



what inspires me, and the entire team at the CRRF. This Foundation was born of the oppression and racism that led to the internment of roughly 12,000 Japanese Canadians during the Second World War. Its mission, for the past two and half decades, has been to support a vision of Canadian society that leaves no one behind. Full stop.

In addition to supporting understanding and awareness, the CRRF also works hard to bring people together, enabling their capacity to make positive change in their communities. We believe that change is only possible when we work collaboratively with community leaders and organizations, governments, corporations, and others who believe a racism-free world is possible.

During this past year, we developed and launched fresh initiatives and funding streams to support improved race relations in Canada. We piloted new anti-racism programs with various partners. We reached out in myriad ways to people across the country to gain a sense of what matters most in terms of social and racial equity.

We could not have done any of this without our many dedicated partners and supporters, large and small, who share our unwavering commitment to a fair and inclusive society that champions and celebrates diversity.

Finally, a sincere thanks to our dedicated board and growing team. It is never easy navigating an online environment, and I am proud to see how readily and enthusiastically our staff has risen to the challenge of accommodating pandemic conditions, and how fully they engaged to reflect our collective vision.

Racism has been around since time immemorial, and we certainly cannot end it tomorrow. We can, however, chip away at it in a way that creates better understanding among people, while also sparking concrete action by decisionmakers. We can, in a nutshell, build a path forward, nurturing change and growing opportunities — together. 🌱

Sincerely,



Mohammed Hashim,
Executive Director

CHANGING THE NARRATIVE: TOWARDS AN ANTI-RACIST FUTURE



Our Story

The story of the Canadian Race Relations Foundation (CRRF) is rooted in one of this country's bleakest episodes. Following events such as Japan's invasion of British-held territories that included Hong Kong and Malaya, as well as Japan's bombing of Pearl Harbor, Canada declared war on Japan in 1941. At a single stroke, Japanese Canadians became "enemy aliens."

What followed remains one of the darkest chapters in Canadian history. The federal government enacted policies that stripped Japanese Canadians of jobs, homes and businesses. Thousands of families were either forcibly relocated far from Canada's West Coast, or deported to Japan. The assets



of Japanese Canadians were sold to pay for ramshackle internment camps in the British Columbia Interior and beyond. Many Japanese — including doctors, dentists, business owners and other professionals — were sent to farms as free labour.

For decades following the end of the war in 1945, the National Association Japanese Canadians (NAJC) fought for redress. In 1988, the Government of Canada finally issued an official apology to the Japanese-Canadian community, acknowledging past wrongs, and passing the *Japanese-Canadian Redress Agreement*. The NAJC also negotiated \$21,000 for each individual Japanese Canadian who had been either expelled from the British Columbia coast in 1942, or who was alive in Canada before April 1, 1949, and was still alive when the agreement was signed.

Negotiations also included \$12 million to help Japanese Canadians rebuild the infrastructure of destroyed communities, along with the creation of a \$24-million endowment fund for what would become the CRRF. The *Canadian*

Race Relations Foundation Act was formally approved on February 1, 1991, and was officially proclaimed by the Government on October 28, 1996. The CRRF opened its doors in November 1997.

As a signatory to the *International Convention on the Elimination of All Forms of Racial Discrimination*, Canada has resolved to adopt all necessary measures to eliminate racial discrimination. In addition, the 1982 *Canadian Charter of Rights and Freedoms* provides that every individual is equal before and under the law, and has the right to the equal benefit of the law without discrimination. Further, the 1988 *Canadian Multiculturalism Act* reflects the federal government's policy to promote the full participation of communities of all origins in shaping all aspects of Canadian society, while also supporting them in eliminating any barriers to such participation.

For the past 25 years, the Canadian Race Relations Foundation has continued to promote a fair and just society for all Canadians, and will continue to do so well into the future. 🌱

PRINCIPLES, MISSION & MANDATE

The CRRF envisages the elimination of individual, institutional and systemic racism across Canada.

The CRRF is committed to building a national framework in the fight against racism in Canadian society. We will do this through knowledge-sharing and community support to pursue equity, fairness, social justice, and systemic change.

The CRRF acknowledges Canada's racist past, while recognizing racism's pervasiveness today. It aims to be a leading voice in eliminating racial discrimination, with a commitment to:



COLLABORATION

By acknowledging that the fight against racism requires working in tandem.



FAIRNESS & JUSTICE

Recognizing that anti-racism work requires the courage to uncover and address injustices.



HUMILITY

By staying grounded, by listening to and amplifying community voices, and by knowing our limitations.



HUMAN RIGHTS

By recognizing the importance of protecting human rights in the fight against racism.



ACKNOWLEDGMENT

Respect is a critical principle for engaging with individuals, groups, organizations, and institutions.



TRANSPARENCY

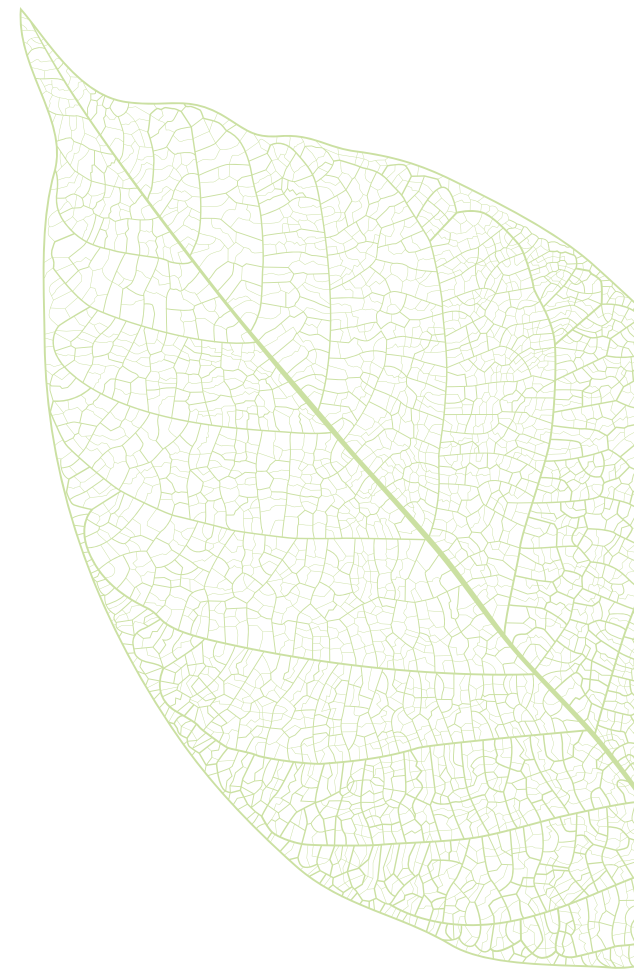
By ensuring that we stay accountable to the communities with which we engage.

STRATEGIC DIRECTIONS

Historically marginalized communities across the country continue to rightfully demand equitable treatment and accountability for the discrimination and systemic racism they face. The need for dialogue, education and policy change remain urgent priorities, towards creating the conditions necessary for the fulfilment of every individual's potential in Canada.

The CRRF has an important role to play, and our 2020–2023 strategic directions speak to the key ways it has undertaken these efforts.

- ✦ **The CRRF enables community groups and organizations** — through the support and spearheading of efforts and initiatives that develop, share, and apply knowledge and expertise — to eliminate racism and all forms of racial discrimination in Canadian society.
- ✦ **The CRRF convenes strategic networks** of partners from government and public institutions to academia and research institutions, to community organizations to carry out its mandates and create opportunities for leaders, groups, and organizations to connect and build synergies nationwide.
- ✦ **The CRRF will enhance its leadership role** to augment organizational sustainability, effectively operationalize its strategic plan, and position the CRRF to take on a national leadership role in eliminating racism in Canada.



BOARD OF DIRECTORS



Teresa Woo-Paw, Chairperson

(Calgary, Alberta)

Term: November 8, 2018 to November 7, 2022



Gina Valle, Vice-Chairperson¹

(Toronto, Ontario)

Term: June 21, 2017 to June 20, 2021



Chiamaka Obiageli Mogo, Vice-Chairperson¹

(Vancouver, British Columbia)

Term: November 8, 2018 to November 7, 2022



Orlando Bowen

(Brampton, Ontario)

Term: April 8, 2021 to April 7, 2024

(December 15, 2017 to December 14, 2020)²



Alicia Damley

(Mississauga, Ontario)

Term: June 21, 2017 to June 20, 2021

¹ Gina Valle served as the Vice-Chairperson until her term ended on June 20, 2021. As of February 12, 2022, Chiamaka Mogo began serving as the Vice-Chairperson.

² Parentheses indicate a member's previous term on the CRRF board.



Moses Gashirabake

(Côte Saint-Luc, Québec)

Term: May 28, 2018 to May 27, 2021



Cheryl May

(Toronto, Ontario)

Term: March 26, 2018 to March 25, 2022



Emilie Nicolas

(Montreal, Québec)

Term: July 15, 2020 to July 14, 2023

(June 21, 2017 to June 20, 2020)²



Anne-Marie Pham

(Calgary, Alberta)

Term: December 18, 2017 to December 17, 2021



Roy Pogorzelski

(Lethbridge, Alberta)

Term: July 22, 2021 to July 21, 2024

(June 21, 2017 to June 20, 2021)²



Nancy Rosenfeld

(Westmount, Québec)

Term: July 1, 2021 to June 30, 2024



Raymond Tynes

(Truro, Nova Scotia)

Term: March 4, 2020 to March 3, 2023



Mohammed Hashim, Executive Director, ex officio

(Mississauga, Ontario)

Term: October 13, 2020 to October 12, 2025



NAJC REPRESENTATIVE

NAJC Representative/Board Secretary

Arthur K. Miki

(Winnipeg, Manitoba)



BOARD COMMITTEES

(Current and past)

EXECUTIVE COMMITTEE

Exercises all powers that may be lawfully delegated to the Committee, and performs all duties of the Board when the Board is not in session.

MEMBERS

- Teresa Woo-Paw* (*Chair*)
- Alicia Damley
- Anne-Marie Pham
- Chiamaka Obiageli Mogo
- Gina Valle
- Moses Gashirabake
- Orlando Bowen
- Raymond Tynes
- Roy Pogorzelski

FINANCE & AUDIT COMMITTEE

Ensures the fiscal responsibility of the CRRF, oversees its financial activities, receives investment reports, advises the Board on financial policies and reviews, and amends and recommends the approval of budgets.

MEMBERS

- Moses Gashirabake (*Chair*)
- Raymond Tynes (*Chair*)
- Cheryl May
- Roy Pogorzelski
- Teresa Woo-Paw*

GOVERNANCE COMMITTEE

Ensures, inter alia, appropriate corporate governance, the proper delineation of roles and responsibilities, and the duties and responsibilities of Management, the Board and its Committees.

MEMBERS

- Roy Pogorzelski (*Chair*)
- Cheryl May
- Emilie Nicolas
- Raymond Tynes
- Teresa Woo-Paw*

HUMAN RESOURCES COMMITTEE

Ensures the maintenance of a high standard of human resources policies and procedures. It also addresses extraordinary personnel issues.

MEMBERS

- Orlando Bowen (*Chair*)
- Anne-Marie Pham
- Chiamaka Obiageli Mogo
- Teresa Woo-Paw*
- Toni Silberman (*external member*)

ADVISOR

- Cheryl May

INVESTMENT COMMITTEE

Keeps the Board informed of the investment performance of the endowment fund by liaising with, and submitting regular reports received from, the Investment Advisor.

MEMBERS

- Alicia Damley (*Chair*)
- Chester Ho (*external member*)
- Martin Grzadka (*external member*)
- Moses Gashirabake
- Raymond Tynes
- Teresa Woo-Paw*

EXTERNAL ADVISOR

- Kevin Okabe

* As Chairperson, Teresa Woo-Paw is an ex-officio member of all committees.

BOARD/COMMITTEE MEETINGS ATTENDANCE

Board Members	Board	Executive Committee	Governance Committee	Strategic Plan IMP Sun Committee of Exec. Committee	Investment Committee	Finance & Audit Committee	Human Resources Committee
Number of Meetings	4 Video Con.	5 Video Con.	4 Video Con.	3 Video Con.	3 Video Con.	4 Video Con.	2 Video Con.
Teresa Woo-Paw	4	5	4	3	3	4	2
Orlando Bowen	4	2	N/A	-	N/A	N/A	2
Alicia Damley	1	1	N/A	2	1	N/A	N/A
Moses Gashirabake	1	1	N/A	N/A	-	2	
Cheryl May	3	N/A	3	-	N/A	1	ADVISOR
Emilie Nicolas	4	N/A	4	N/A	N/A	N/A	N/A
Anne-Marie Pham	2	4	N/A	3	N/A	N/A	1
Roy Pogorzelski	3	2	2	2	N/A	4	N/A
Gina Valle	1	1	N/A	N/A	N/A	N/A	N/A
Chiamaka Obiageli Mogo	4	N/A	N/A	2	N/A	N/A	2
Raymond Tynes	4	3	4	2	2	3	N/A
Nancy Rosenfeld	2	N/A	N/A	N/A	N/A	N/A	N/A
External Members							
Art Miki NAJC Representative/Board Secretary	2	N/A	N/A	N/A	N/A	N/A	N/A
Martin Grzadka	N/A	N/A	N/A	N/A	2	N/A	N/A
Toni Silberman	N/A	N/A	N/A	N/A	N/A	N/A	2
Chester Ho	N/A	N/A	N/A	N/A	3	N/A	N/A
Kevin Okabe	N/A	N/A	N/A	N/A	2 EXTERNAL ADVISOR	N/A	N/A

Attendance may have been interrupted due to board terms.

CRRF TEAM 2021–2022

As of March 31, 2022



Mohammed Hashim
Executive Director



Ibrahima Gueye
Partnerships Manager



Angela Lee
Director of Partnerships
& Research



Meg Mochizuki
Executive Assistant



Sharon Pun
Manager of Research
& Records



Alisa Lu
Accounting & Finance
Assistant



Neal Santamaria
Director, Québec



Simon Burke
Chief Operating
Officer



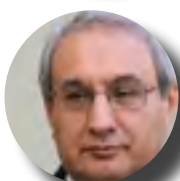
Amira Elghawaby
Director of Strategic
Communications & Campaigns



Rahmah Hassan
Social Media Coordinator



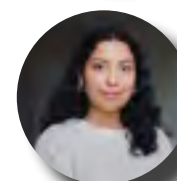
Suvaka Priyatharsan
Program Manager



Arsalan Tavassoli
Director, Finance
& Admin.



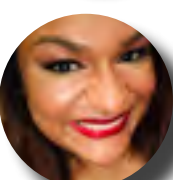
Rosalind Kang
Regional Coordinator for
Western Canada



Uswah Ahsan
Program Manager



Chuka Ejeckam
Public Policy Manager



Saswati Deb
Chief of Staff



Viola Tian
Anti-Asian Racism Lead

CRRF BY THE NUMBERS



Strategic Goal: Enabling

Community Mobilization Fund

172

applications

25

projects funded

\$158k+

in funding awarded

National Anti-Racism Fund - Projects

586

applications *

\$59,074,153

funding requests *

39

projects funded
(35 CRRF and 4 Canada Council)

\$2.1M

in funding awarded

National Anti-Racism Fund - Events & Youth Initiatives

86

applications*

\$2,950,564

funding requests*

3

youth initiatives/events funded

Consultations & Speaking Engagements

Met with **200**

organizations

56

Speaking engagements

** awarding for 2022-2023 fiscal considerations are underway*

Strategic Goal: Convening

Connecting Online and In-Person Through Webinars, Conferences, Roundtables and Summits

12+

webinars, roundtables
& events/exhibit

3,500+

participants

Strategic Goal: Enhancing Leadership

Task forces, research, partnerships and other initiatives

6 major

research studies & research polls

1 major

national joint task force

1

National Science exhibit

70,149

visitors

2 major

national partnerships

249

news stories



STRATEGIC GOAL: ENABLING

Empowering Community Growth and Learning

Anti-racism work is often left to the very communities that face discrimination. It is a heavy burden to carry. Through various financial supports for organizations focused on anti-Black racism, anti-Asian racism, anti-Indigenous racism and other forms of hate, the CRRF helps lessen the burden, while facilitating necessary growth. Enabling communities to learn together about common challenges and potential solutions is a key priority for the Foundation. 🌱

Grants

Community Mobilization Fund

The CRRF has designed various grant programs to support communities across the country. In 2021, the Community Mobilization Fund (CMF) invited organizations and individuals to apply for funding to support anti-racist work in Canada. During the year in review, the CRRF received 172 applications, and funded 25 projects, totalling more than \$280,000. Successful applicants were announced in October 2021, with most projects completed by the end of the fiscal year.



Canadian
Race Relations
Foundation

Fondation
canadienne des
relations raciales

Introducing the Community Mobilization Fund (CMF)



Sun Life

This project has been made possible in part by Sun Life.

The amounts awarded ranged from \$1,500 to \$16,000, with many projects falling within the \$8,000 range. Successful initiatives focused on reducing racism towards Indigenous, Asian, Black, Muslim and Jewish communities; the history and entrenchment of stereotypes in Canada; improving rights and opportunities for girls; raising the visibility of endemic racism; responding to hate crimes; the removal of racial barriers; and civil liberties and empowerment.

CMF PROJECTS INCLUDED THE FOLLOWING:



Asian Heritage Society of Manitoba:

“Bridging Cultures to Reduce Systemic Racism” combines Asian and Indigenous communities in two sharing circles, towards developing actions to overcome racism within governments and Canadian society at large. In addition to mobilizing community members, this project builds bridges between two major cultural groups.

LOCATION: Winnipeg, Manitoba



Centre for Race & Culture:

“âpahkowâyanawin: Educational Sessions on Indigenous Issues and Advocacy” is an educational series that raises awareness of systemic inequities, and improves understanding of the impact of colonialism on Indigenous communities, towards mobilizing action among the general public, community leaders, and policymakers.

LOCATION: Edmonton, Alberta



The Know Nonsense Podcast (Nura Yunus):

The Life in Colour Podcast Project explores the history, policies, and stereotypes that have led Canadians to their current awareness — or lack thereof — of racial justice and equity issues for people of colour. In addition, the podcast taps into new media to educate people on systemic racism, going beyond classrooms and workplaces to amplify the voices and stories of marginalized people as an anti-racism resource.

LOCATION: Nationwide



Anti-Racism Coalition of Newfoundland & Labrador (ARC-NL):

The “ARC-NL Web Presence Community Project” bolsters the anti-racism presence within a geographical area where very few anti-racism organizations exist. ARC-NL hosts events and collects data towards raising visibility on issues related to systemic racism. The project has also developed an online incident report form to help gather information to help support vulnerable communities.

LOCATION: St. John’s, Newfoundland and Labrador



Prévention CDN-NDG:

The “DECI: Diversity, Expression, Creativity and Inclusion” project offers a series of workshops for Black youth in target neighborhoods, to help raise their awareness of systemic racism and barriers they may face, while also focusing on identity issues, leadership and empowerment. In addition, this project incorporates upstream research to equip and inform youth of their civil rights and responsibilities.

LOCATION: Montreal, Québec

For descriptions of all CMF recipients this fiscal year, please visit the CRRF website at: <https://www.crrf-fcrr.ca/en/news-a-events/articles/item/27427-2021-community-mobilization-fund-recipients>

CMF GRANT RECIPIENTS 2021–2022



The ACCT Foundation:

"Mobilizing the Chinese-Canadian Community to Address Underrepresentation in Public Leadership"

LOCATION: Alberta

Africans in Partnership Against AIDS:

"Speak Out — Addressing Structural Racism"

LOCATION: Toronto, Ontario

The Anti-Racism Coalition of Newfoundland and Labrador (ARC-NL):

"ARC-NL Web Presence Community Project"

LOCATION: St. John's, Newfoundland and Labrador

Asian Heritage Society of Manitoba:

"Bridging Cultures to Reduce Systemic Racism"

LOCATION: Winnipeg, Manitoba



Black Business and Professional Network NB:

"New Brunswick's Inaugural Cultural, Professional and Community Networking Seminar 2021"

LOCATION: New Brunswick

Black Lives Matter Canada:

"The Black Lives Matter in New Brunswick Education Project"

LOCATION: New Brunswick

British Columbia Civil Liberties Association:

"Resistance Through Education"

LOCATION: British Columbia

Canadian Anti-Hate Network:

"Increasing Capacity to Counter and Expose Hate-Promoting Individuals"

LOCATION: Ontario



Centre for Race and Culture:

"âpahkowâyânawin: Educational Sessions on Indigenous Issues and Advocacy"

LOCATION: Edmonton, Alberta

Chinese-Canadian National Council for Social Justice:

"Community Responses to Online Anti-Asian Racist Attacks and Hate Speech"

LOCATION: Toronto, Ontario

Chinese-Canadian National Council – Toronto Chapter:

"Knowing our Histories and Building Capacity for Political Leadership and Interracial Solidarity Amongst Chinese Canadian Youth"

LOCATION: Toronto, Ontario

Gina Ko: "Against the Tides of Racism Podcast"

LOCATION: Calgary, Alberta



Hamilton Centre for Civic Inclusion – Black Law Students Association of Ottawa (BLSA), Black Medical Students Association of Ottawa (BMSA), and Muslim Medical Association of Canada – Ottawa Chapter (MMAO):
“The Anti-Hate Project”

LOCATION: Ottawa, Ontario

Hoodstock:
“CARE – Anti-Racism Coalition in the School System”

LOCATION: Montreal, Québec

Vancouver Asian Film Festival Society: *“Reclaim Your Name Video Series”*

LOCATION: Vancouver, British Columbia

International Rwanda Youth for Development:
“Diversity in Business Workshop Series Project”

Location: Montreal & Gatineau, Québec

Justice for Girls Outreach Society:
“Building Organizational Capacity for Individual and Systemic Advocacy on Indigenous and Environmental Justice for Girls”

LOCATION: British Columbia, Alberta & Yukon

The Know Nonsense Podcast (Nura Yunus):

“Life in Colour Podcast Project”

LOCATION: Nationwide

Multicultural Council of Saskatchewan:

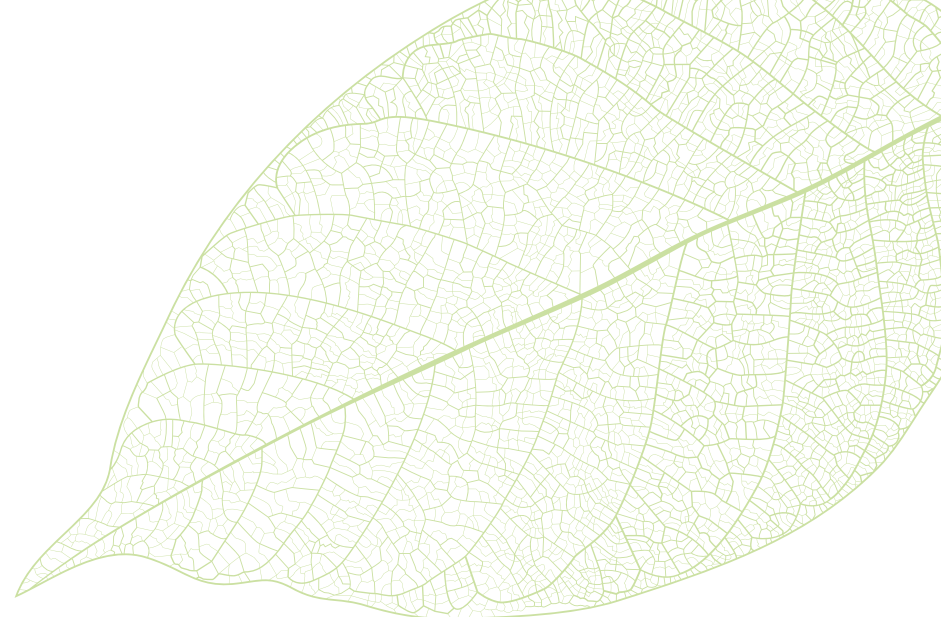
“Reconcili-Action”

LOCATION: Saskatchewan

National Association of Japanese Canadians – Toronto Chapter:

“Ours to Tell – Reclaiming Our History”

LOCATION: Toronto, Ontario



Pillar Nonprofit Network:

“Reducing Systemic Barriers for Indigenous Youth and Their Families”

LOCATION: London, Ontario

Prévention CDN/NDG:

“DECI: Diversity, Expression, Creativity and Inclusion”

LOCATION: Montreal, Québec

Rise Tribe:

“RISE UP: Understanding the Impacts of Anti-Filipino racism in Canada”

LOCATION: Hamilton, Ontario

Université du Québec à Montréal (UQAM):

“Les jumelages interculturels : créer des ponts pour lutter contre le racisme”
[Intercultural Connections: Creating Bridges to Combat Racism]

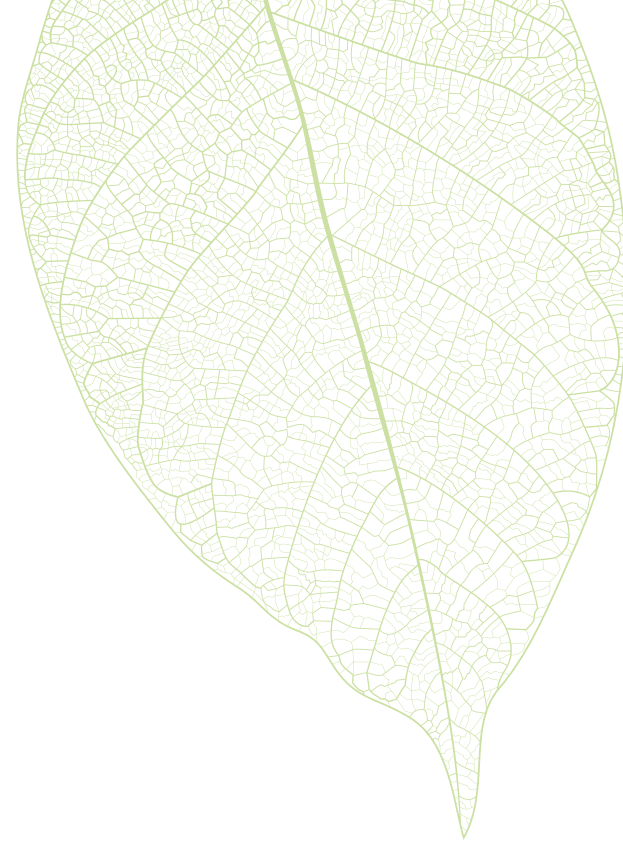
LOCATION: Montreal, Québec



National Anti-Racism Fund

Launched in January 2022, the *National Anti-Racism Fund* has become the central granting program at the CRRF. The Fund has three funding streams: Projects, Events, and Youth Initiatives. Interest in the fund has already been considerable.

As of February 7, 2022, the Projects funding stream had received 586 applications, for a total funding request of \$59,074,153, and the Events and Youth Initiatives funding streams had together received 86 applications, for a total funding request of \$2,950,564.



The CRRF has designated approximately \$3.9 million be awarded from the National Anti-Racism Fund (NARF) to community organizations to conduct anti-racism work across Canada in 2021-22 and 2022-23. Project awardees will be announced in Summer 2022.

Below are the details of NARF funded projects, events and youth initiatives as of March 31, 2022.

1.) Projects

By March 31, 2022, \$2.1 million was awarded to 39 projects. 80% of this total amount was disbursed (\$1.67 million) by March 31, 2022 given the due diligence requirements of 'holdbacks' to ensure that projects were completed per the NARF agreements that grant recipients concluded with CRRF.

1a.) Projects with contributions from the Canada Council for the Arts

CRRF partnered with Canada Council for the Arts to support 4 projects valued at approximately \$200,000. This contribution is part of the \$2.1 awarded overall.

2.) and 3.) Events and Youth Initiatives

By March 31, 2022 approximately \$13,500 was awarded to 3 initiatives: 1 youth and 2 events. 100% of this amount was disbursed given the smaller size of the grants and material difference in project funding requirements and event funding requirements (events are generally one-time initiatives while projects have longer time *horizons*).

35 NARF Projects – Funded in 2021/2022

Organization Name	Title	City/Town/Community	Prov./Territory
Central Alberta Refugee Effort (C.A.R.E.) Committee	Addressing Racism Beyond A Campaign	Red Deer	Alberta
Association for New Canadians	Allyship in Education: Programing in support of Anti-Racism and Immigration	St. John's	Newfoundland
Social Planning Council of Winnipeg Incorporation	Anti-Racism in Sport Campaign	Winnipeg	Manitoba
Youth Empowering Parents	Anti-Racism School Clubs	Toronto	Ontario
The Neighbourhood Group Community Services c/o Black Women In Motion	Black Survivors to the Front	Toronto	Ontario
Community Family Services of Ontario	Capacity Building of Awareness for Neuro & Racial Diversity	Toronto	Ontario
Hockey 4 Youth Foundation/Fondation hockey pour les jeunes	Check the Racism OR Check the Hate	Toronto, Montréal, Ottawa	Québec & Ontario
Centre RIRE 2000	Collective mobilization for access to decent housing and the fight against systemic racism and social exclusion among Black refugee families in Quebec City.	Québec	Québec
Immigrant & Refugee Community Organization of Manitoba Inc.	Common Ground, Stronger Voices: Building Bridges between Indigenous & Newcomer Communities	Winnipeg	Manitoba
Diversecities Community Service Association (formerly Calgary Chinese Community Service Association)	Community Mobilization to Address Anti-Asian Racism – From Grassroots to Coalition	Calgary	Alberta
HeartWood Centre for Community Youth Development	Entrepreneurship Pathway	Halifax	Nova Scotia
Centre Communautaire Petit Espoir	Laval, a place for all!	Laval	Québec
M2/W2 Association - Restorative Christian Ministries	No One Leaves Alone (NOLA)	Abbotsford, Mission, Langley, Surrey, Chilliwack, New West Minister, Delta, Langley, Maple Ridge, Burnaby	British Columbia
Jewish Senior Citizens Centre	Overcoming Our Biases: Colour, Race, Religion Through Intercultural Dialog	Edmonton	Alberta
FoodShare Toronto	Putting Race on the Table: Advancing Racial Justice in the Community Food Sector	Toronto	Ontario
HIV Network of Edmonton Society (HIV Edmonton)	Reaching Health Equity Through Storytelling: Anti-Racism From the Perspectives of Those Living with HIV	Edmonton	Alberta
Returning to Spirit Residential School Reconciliation Inc.	The Power of Story - 1 Generation of Reconciliation for 1 Generation of Racism	Winnipeg	Manitoba
Actions interculturelles de développement et d'éducation (AIDE)	United against racism and discrimination	Québec	Québec
Oasis Centre des femmes Inc.	Youth in Action, Pride Regained	Brampton	Ontario
Oasis Centre des femmes Inc.	Youth in Action, Pride Regained	Brampton	Ontario
The North Shore Restorative Justice Society	Youth Justice Lab Series	Vancouver	British Columbia
VIDEA	Bonds of Solidarity: Black Youth Confronting Online Hate and Digital Literacy	Victoria	British Columbia
Innovation Institute (Canadian Refugee Initiative)	Addressing Racism towards Newcomers/Refugees in Montreal: Podcast Series	Québec	Québec


Organization Name	Title	City/Town/Community	Prov./Territory
Islamic Relief – IR Canada	Muslims at the Margins: Islamophobia & Employment	Burlington	Ontario
The Mosaic Institute for Harnessing Diversity	Breaking Down Barriers: Understanding and Addressing Racism in Canada	Toronto	Ontario
Canadian Arab Institute/Institut Canado-Arabe	Sawti		Ontario
Ojibway and Cree Cultural Centre	Local Indigenous Cross-Cultural Competency Training	Timmins	Ontario
Chokecherry Studios Incorporated	Wâpahki	Saskatoon	Saskatchewan
Women Transforming Cities International Society	Truth & Reconciliation in Local Governments: Progress, Barriers and Tools for Action		British Columbia
Liberation 75 Inc.	National Holocaust Monument IWalk	Ottawa	Ontario
Vancouver Holocaust Centre Society for Education and Remembrance	Dimensions in Testimony	Vancouver	British Columbia
MakeWay Foundation	Working equitably with Indigenous youth in the NWT(WIN)	Yellowknife	Northwest Territories
Guelph Neighbourhood Support Coalition	Nii'kinaaganaa [All Our Relations]	Guelph	Ontario
The Concerned Kids Charity of Toronto	Anti-Racism Puppetry Project	Toronto	Ontario
Sustainable Thinking and Expression on Public Space (STEPS) Initiative	CreateSpace: Anti-Racist Public Art Programming for Community Capacity Building	Toronto	Ontario
Corporation of City of Pickering	Rebels and Prisoners: Pickering's Black History	Pickering	Ontario

4 NARF Projects – Funded *(through Canada Council for the Arts Contributions)* 2021-22

Organization Name	Title	City/Town/Community	Prov./Territory
Chilliwack Community Services	Chilliwack Art Mural	Chilliwack	British Columbia
Immigration & Refugee Services Association PEI	DiverseCity Festival		Prince Edward Island
Boca del Lupo Theatre Society	Stop Asian Hate - Celebrating Asian Excellence in the Performing Arts in Canada	Vancouver	British Columbia
Vues d'Afrique	Actions-Inclusion Printemps 2022	Montreal	Quebec

3 NARF Events and Youth Initiatives – Funded 2021-22

Type of Initiative	Organization Name	Title	City/Town/Community	Prov./Territory
Youth	South Huron District High School	Anti-Racism Allyship for Students	Exeter	Ontario
Event	The Mosquers Film Festival	The Mosquers Film Festival	Edmonton	Alberta
Event	IRIPI/ Collège de Maisonneuve	Colloque sur les racismes et l'antiracisme: enjeux autochtones	Montréal	Québec



“It is hard to be a part of the solution if you don't know what some of the answers could be and so that's a really important part of the journey.”



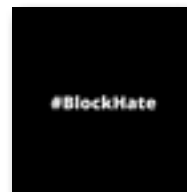
— Assembly of First Nations
National Chief RoseAnne Archibald,
Annual Public Meeting, CRRF,
January 13, 2022

Education

Educating and influencing the development of public policy that works towards the elimination of racism in Canada

A society that does not learn from its mistakes stagnates, and tragically tends to repeat those same mistakes for generations to come. The CRRF enables learning in a variety of ways, including research, polling, and social media campaigns to increase awareness of public policy issues.

Online Campaigns



Online Hate Project: #BlockHate Videos (Ongoing)
In partnership with the YWCA

The social media campaign #BlockHate incorporates research and polling to demonstrate the impact of online hate speech and racism on the well-being of young women and girls. Launched on March 21, 2022 — the International Day for the Elimination of Racial Discrimination — the project features firsthand experiences in a series of videos.



Speaking Engagements and Consultations

The CRRF is often invited to speak at symposia, summits and other high-profile events. In addition, it consults frequently with grassroots community leaders, as well as regional and national organizations.

This year's speaking engagements included opening remarks and keynote addresses at events such as the 2021 Leaders' Summit organized by the Action Chinese Canadians Together (ACCT) Foundation, and at the National Forum Supporting Legislation to Combat Online Hate.

The CRRF also holds numerous meetings throughout the year to provide information on the CRRF's initiatives and explore partnership opportunities. In addition, it offers advice and advocacy on race-related concerns in Canada – including the use of race-based data in health care, risk assessment, federal legislation, hate crimes, and combatting violent extremism.

During the past year, the CRRF has benefitted from insights gleaned at town halls, conferences and summits, religious gatherings and vigils, committees, webinars, corporate functions, training sessions, community events, podcasts, and more. Our sincere thanks for the generosity of organizations and individuals in sharing multifaceted views of the state of race relations in Canada.

Consulting with Communities and Agencies

The CRRF team consulted with nearly 200 organizations across Canada to help inform its work and programming.

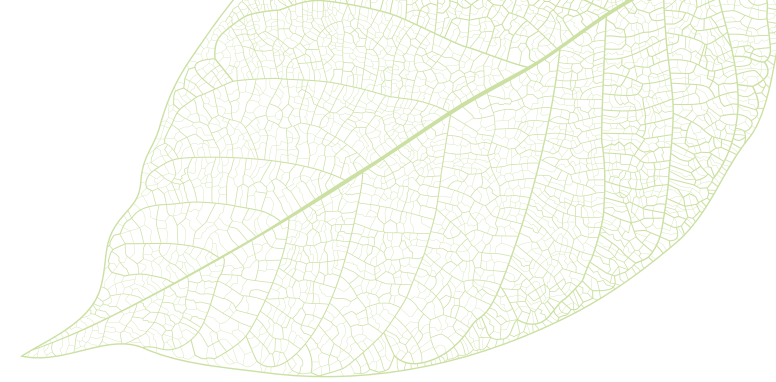
A key effort included the **Anti-Asian Racism Framework Consultancy**. In the 2021 federal budget, the government stated that the CRRF would establish a “national coalition to support Asian Canadian communities.” As part of this announcement, as well as the Board's priorities for the CRRF, a consultant was engaged to support the development of a framework for this national coalition.

The framework recommended that the national coalition create a space for networking and the sharing of best practices for organizations. In addition, its brief is to elevate and amplify the work already being done within communities to fight anti-Asian racism, while also offering a unified voice on anti-Asian racism in Canada. These recommendations are currently being implemented, with an anticipated launch of the national coalition in the fall of 2022.

Additionally, the CRRF Board members Teresa Woo-Paw, Moses Ghazirabake, and Roy Pogorzelski took part in the **Concordia University Anti-Racism Video Project**. To date, 20 videos of “Concordians” and Greater Montreal activists, students, faculty and staff have been recorded discussing their anti-racist/social justice work.

CRRF SPEAKING ENGAGEMENTS

1. Action Summit to Combat Online Hate Conference – April 14, 2021
2. CASSA's Anti-Hate Conversation Series – April 26, 2021
3. Executive Townhall Series on Diversity and Inclusion – April 29, 2021
4. Tribute to Retiring Toronto and York Region Labour Council President John Cartwright – May 3, 2021
5. National Joint Council's (NJC) Joint Employment Equity Committee (JEEC) – May 5, 2021
6. REALPAC Webinar – May 14, 2021
7. Mosaic: Embracing Diversity and Addressing Unconscious Racial Bias – May 26, 2021
8. Canadian Labour Congress: A Democratic Agenda, pre-convention events – June 6, 2021
9. Vigil at Ummah Mosque in Halifax, in honour of the Afzaal family – June 9, 2021
10. Leaders' Summit organized by the Action Chinese Canadians Together (ACCT) Foundation – June 18, 2021
11. Neighbourhood Unitarian Universalist Congregation in Toronto – June 6, 2021
12. EllisDon Corporation Summit – June 24, 2021
13. Skills for Change's Spotlight Series: "Breaking the COVID-19 pandemic stigma: Addressing Anti-Asian Racism" – June 29, 2021
14. National Forum Supporting Legislation to Combat Online Hate – July 19, 2021
15. Hamilton Centre for Civic Inclusion (HCCI): Responding to Hate in Hamilton: Community discussion – August 3, 2021
16. Urban Alliance on Race Relations training sessions – September 2021
17. Community Benefits: Building Just and Sustainable Communities webinar series – September 9, 2021
18. Canadian Heritage Portfolio meeting – September 24, 2021
19. Filipino Youth Fellowship online graduation – September 24, 2021
20. Against the Tides of Racism podcast, hosted by Dr. Gina Ko – September 29, 2021
21. Online training session for the Muslim Youth Fellowship at Urban Alliance on Race Relations – October 5, 2021
22. Pfizer's Health Equity Lunch and Learn with the Canadian Race Relations Foundation – October 5, 2021
23. Launch of Cybersecure Policy Exchange report, *Rebuilding Canada's Public Square* – October 15, 2021
24. OCASI's Professional Development Conference – October 21, 2021
25. 20th Anniversary edition of the Banff Forum – October 21–23, 2021
26. Against the Tides of Racism podcast – October 23, 2021
27. Queen's University School of Religion – October 27, 2021
28. DawaNet Canada: Our History through the Looking Glass online event – October 29, 2021
29. Home Depot Canada: Mosaic Month learning Session – October 28, 2021
30. Americas Cultural Summit 2021 – November 2, 2021
31. Pearson Centre for Progressive Policy: Defining "Systemic Racism" webinar – November 2, 2021
32. Democracy Dialogues, Samara Institute and X University: "Social Media: The Enemy of a Vibrant and Inclusive Democracy?" – November 8, 2021



33. Bahá'í Community of Canada podcast, The Public Discourse
— November 9, 2021
34. Nonprofits and Higher Education: Building Alliances to Confront Anti-Asian Racism: X Forum on Anti-Asian Racism
— November 9, 2021
35. CRRF/Urban Alliance on Race Relations: The 2nd Annual Racial Justice Summit — November 17, 2021
36. Public Service Alliance of Canada, National Equity Conference: How to Be an Ally to Racialized Communities — November 25, 2021
37. RCMP: Chiefs of Police Roundtable — December 1, 2021
38. Podcast with St. John's (NL) Newcomers — December 2, 2021
39. Canadian Union of Public Employees (CUPE Ontario): Racial Justice Conference — December 7, 2021
40. The Institute for Peace & Diplomacy (IPD): virtual panel discussion on Multiculturalism and Canada-China Relations — December 7, 2021
41. Library and Archives Canada: Extended-management meeting
— December 8, 2021
42. Evergreen Podcasts: Black & White with Stephen Dorsey
— December 10, 2021
43. Earl of March Secondary School: Understanding Human Rights and Social Justice — January 12, 2022
44. ACT2ENDRACISM Network meeting — January 17, 2022
45. Pfizer Canada and CRRF: Better Breathing Week — Lung Health Foundation: "Insights on the Status of Race Relations in Canada and Its Implications on the COVID-19 Pandemic" — January 24–28, 2022
46. Muslim Federal Employees Network: Commemoration of the Quebec City Mosque Massacre — January 24, 2022
47. CRRF: Muslim Awareness Week — commemoration of the terrorist attack at the Islamic Cultural Centre of Quebec City — January 25, 2022
48. National Muslim Christian Liaison Committee: Online Hate in Canada
— January 26, 2022
49. CRRF/Telefilm Canada: Same Old Story: How Muslim Artists are Challenging Harmful Narratives, to commemorate the fifth anniversary of the attack on the Quebec City mosque — February 3, 2022
50. Urban Alliance on Race Relations: Muslim Youth Fellowship Graduation event — February 17, 2022
51. KAIICID, Justice for All Canada/Zulfa Foundation: Muslim-Indigenous Connection's inaugural graduation ceremony — February 20, 2022
52. University of Western Ontario: Capturing Islamophobia Workshop
— February 22, 2022
53. Federal-Provincial-Territorial Network of Officials Responsible for Multiculturalism, Inclusion and Anti-Racism (FPTORMIA)
— February 23, 2022
54. CRRF Roundtable Black History Month: Spotlight: Activism within Black Communities — February 28, 2022
55. Hydro One: Breaking the Bias Workshop — March 8, 2022
56. Semaine d'action contre le racisme (SACR) on Racism and Immigration
— March 22 and 30, 2022



STRATEGIC GOAL: CONVENING

Nurturing Space for Shared Learning and Action

Learning from one another within an environment of mutual respect and understanding is key to building a path forward to a more just and inclusive society. By ensuring that a dialogue continues, and that the lines of communication remain open, the CRRF helps to nurture change, while also providing productive opportunities for Canadians to grow in knowledge, understanding, and mutual support.

In 2021–2022, we committed to creating local and national programming and engagement opportunities to discuss emerging issues, while also deepening understanding to tackle racism through education. The following offers a snapshot of how we convened people across the country to help seed change. 🌱

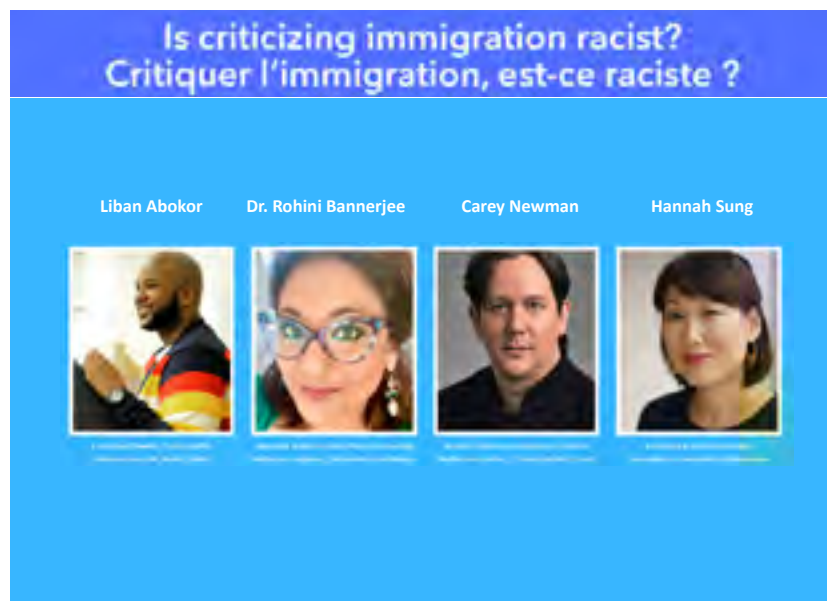


Connecting Online Through Webinars & Roundtables

The CRRF hosted or participated in webinars, roundtables and other events designed to connect with diverse audiences across Canada. As the prevailing culture continues to shift and adapt, it becomes more important than ever to address and discuss issues around the navigation of race relations in today's complex world.

Topics explored in the CRRF webinars, often in partnership, included whether or not criticism of immigration is racist, the tragic legacy of residential

schools, understanding hate, and countering racist narratives within society at large. Hundreds of people — representing education, government, law enforcement, social and community organizations — attended these bilingual virtual events.



Is Criticizing Immigration Racist?

(April 9, 2021)

In partnership with the Canadian Museum of Immigration at Pier 21

This important question was asked during an in-depth debate on immigration in Canada, and explored various criticisms of Canada's policies throughout history.

Panelists included Liban Abokor, Executive Director, Youth LEAPS; Dr. Rohini Bannerjee, Associate Professor, Saint Mary's University; and Carey Newman, Audain Professor, University of Victoria. The event was moderated by podcaster Hannah Sung.



[Webinar: Is Criticizing Immigration Racist?](#)



Asian Heritage Month: The Stories We're Told

(May 28, 2021)

Sponsored by Toyota Canada

This session explored the roles of traditional and social media in shaping problematic narratives related to the Asian community, past and present.

Panelists included documentary filmmaker Karen Cho; journalist Arvin Joaquin of OMNI News, Pilipino; and Pamela Sugiman, Dean of Arts, X. The event was moderated by Alex Nguyen of Ricochet Media.



[Webinar: The Stories We're Told | Les histoires que l'on nous racontes](#) (French/Subtitled)

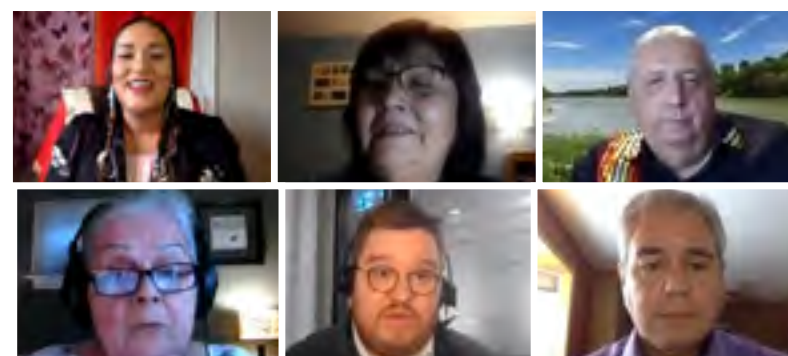


Mohawk Residential School (July 15, 22 & 29, 2021)

In partnership with the Woodland Cultural Centre

In response to news about the discovery of the mass graves of children at residential schools, the CRRF sponsored three virtual tours of a historical residential school. Created by the Indigenous production company, Thru the RedDoor, the video follows a guide on a tour of the former Mohawk Institute Indian Residential School

During the video, the guide shares the 140-year history of the institution. Viewers see various spaces — including dormitories, cafeteria, laundry room and classrooms — and hear firsthand accounts from five former students of the Mohawk Institute.




Voices of the Unheard: Examining the History, Legacy, and Reconciliation Around the Residential School System in Canada

(October 25, November 4 & 25, 2021)

Each webinar in this series was centred around the voices, expertise, and experiences of First Nations, Métis, and Inuit people who have either lived through the residential school system or who have been touched by its sorrowful legacy.

 [Voices of the Unheard: The Act of Reconciliation & Allyship](#)

 [The History & Legacy of the Residential School System in Canada](#)

“ [I learned] that there are so many levels of vulnerability, and everyone attending will be impacted and should honour how they are feeling. For all are important in this journey, and together we can help to change the narrative.” — Participant in Voices of the Unheard webinar



Understanding Hate: Community Responses to Hate

(November 3, 2021)

In partnership with MacEwan University

Building empathy, offering insight and providing a platform for open dialogue, the Understanding Hate series explores the topic of hate and its impact on diversity and inclusion.

Panelists included Aisha Ali and Wati Rahmat, Sisters Dialogue; Genling Chang, ACT2ENDRACISM; Dahabo Ahmed Omer, Black North Initiative; Bernie Farber, Canadian Anti-Hate Network; and Leslie Varley, BC Association of Aboriginal Friendship Centres. The webinar was hosted by the CRRF's Amira Elghawaby.



[Understanding Hate: Community Responses to Hate](#)



Same Old Story: How Muslim Artists Are Challenging Harmful Narratives

(February 3, 2022)

In partnership with Telefilm Canada

This event was held to commemorate the first-ever National Day of Remembrance of the Québec Mosque Attack and Action against Islamophobia, and featured an insightful conversation on how Muslim artists are challenging harmful narratives.

Panelists included Zahra Moloo, Samah Ali, Zarqa Nawaz, and Bachir Bensaddek.



[Same old story: How Muslim artists are challenging harmful narratives](#)



Spotlight: Activism Within Black Communities

(February . 28, 2022)

In honour of Black History Month, this roundtable convened inspiring grassroots organizations that received funding through the CRRF's Community Mobilization Fund.

Panelists included representatives from the Positive Change Toronto Initiative, Black Business and Professional Network New Brunswick, Hoodstock, and Prévention CDN/NDG. The event was moderated by Toronto-based podcaster Nura Yunus.



[Roundtable: Activism within Black Communities /
L'activisme au sein des communautés noires](#)



National Youth Roundtable — Lifting Youth Voices for Anti-Racism

(March 5, 2022)

In partnership with the Michaëlle Jean Foundation

This virtual roundtable discussion centred on youth ideas, programming, and visions for a racism-free Canada, while also highlighting best practices for youth engagement in anti-racism strategies. Presenters spoke about their unique initiatives, and Thirdspace Playback Theatre engaged the audience in participatory theatre.

Panelists included Brooke Strongeagle and Eve Strongeagle, Stardale Women's Group; Kimberley Wong, Hua Foundation; and Fatah Awil, Urban Alliance on Race Relations. The event was moderated by Patrick de Belen, a Toronto-based Filipino-Canadian spoken-word poet.



[National Round Table | Table ronde pour les jeunes sur
l'antiracisme](#)

CONNECTING ONLINE & IN PERSON THROUGH CONFERENCES & SUMMITS



Liberation75

(May 4–9, 2021)

The CRRF was a participating organization for Liberation75, the world's largest international event marking the 75th anniversary of liberation from the Holocaust. This event brought together Holocaust survivors, descendants, educators and friends in a commitment to fighting antisemitism and racism. The objective was to build a broad-based consortium of more than 200 organizations committed to Holocaust remembrance and education. This free virtual program was offered to participants in different time zones and different languages, with thousands of speakers and participants from around the world.



UBC National Anti-Asian Racism Forum

(June 10–11, 2021)

The CRRF sponsored the first-ever National Forum on Anti-Asian Racism, hosted by the University of British Columbia. The Forum brought together people across generations, sectors, and from across the country to share stories and find common ground in the fight against anti-Asian racism in Canada. The first day featured public sessions focusing on issues affecting Asian Canadians, coalition building, and effective access and advocacy. The second day was a working session, followed by a public sharing of actions and key priorities.



National Forum Supporting Legislation to Combat Online Hate

(July 19, 2021)

The CRRF sponsored and participated in this event, organized by the Islam Unravell'd Anti-Racism Initiative/Foundation for a Path Forward.



The 2nd Annual Racial Justice Summit Pandemic Awakening: What's Next?

(November 17–18, 2021)

In partnership with the Urban Alliance on Race Relations

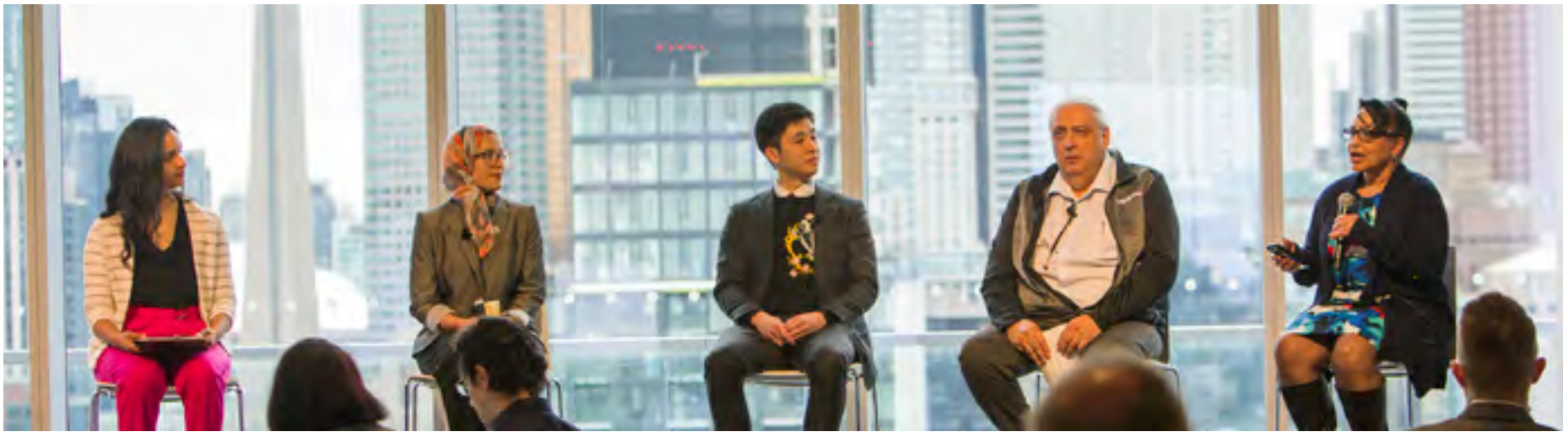
This special two-day virtual summit explored pressing issues affecting racialized communities. Numerous thought leaders, institutional representatives, and community advocates came together to discuss racial justice in the areas of policing, health, education, government, media, justice and employment.



[2021 Racial Justice Summit presented by CRRF & UARR](#)

HATE CRIMES IN CANADA: JUSTICE SYSTEM GAPS AND STRENGTHS





Hate Crimes in Canada: Justice System Gaps and Strengths

(March 22, 2022)

In partnership with the Globe and Mail

Participants gathered both virtually and in-person for a timely conversation on solutions, strategies, and next steps towards mitigating hate crime in Canada. Panel discussions explored the causes of hate crime, the implications for society, and how law enforcement, the justice system, citizens, government and communities should respond.



[Globe and Mail article](#)



Connecting Online Through Anti-Racism Workshops

(Ongoing)

Throughout the year, the CRRF continued to offer anti-racism workshops to various educational, non-profit, and government institutions across the country – including Mount Royal University, Emily Carr Art + Design University, the Chilliwack School District, Satori Foster Homes, and Employment and Social Development Canada. Attended by up to 30 people per session, these workshops are designed to support individuals and organizations seeking to incorporate anti-racism practices into their work.



STRATEGIC GOAL: ENHANCING LEADERSHIP

Strengthening Our Role as a National Changemaker and Thought Leader on Anti-Racism

In order to help build a path forward to a more equitable society, the CRRF continues to enhance its role as a thought leader and a force for change. Through task forces, research, partnerships and other initiatives, the Foundation brings important issues to the fore, while also seeking to find sustainable solutions to race relations, to ensure the full blossoming of an inclusive society for all. 🌱



National Hate Crimes Task Force

Hate crimes remain a serious issue in Canada. Over the past several years, there has been an increase in hate crimes — a trend that has only intensified as communities have struggled to navigate the challenges of an ongoing COVID-19 pandemic.

During the year in review, the CRRF engaged with the Chiefs of Police National Roundtable to launch a National Task Force on Hate Crimes. The task force

will focus on increasing awareness of the scope, nature and impact of hate crimes across Canada, while also developing national standards to better support targeted communities across the country. This will include police training, effective engagement with victims and communities, and supporting hate crime units across the country.



Behind Racism

Behind Racism: Challenging the Way We Think is an exhibition created by the CRRF in partnership with the Ontario Science Centre, the Mosaic Institute, and the Canadian Museum of Human Rights. The exhibition opened at the Science Centre in February 2022 and explores how the same mental and emotional processes that help people, think and respond quickly can also lead to racism and discrimination.

This compelling exhibition examines racism in Canada, and encourages visitors to recognize bias, challenge discrimination, and learn to respect and appreciate our differences. *Behind Racism* will also travel to Winnipeg, Vancouver, Montreal, and Halifax.





Building Partnerships

Throughout the year, the CRRF continued to court and secure new partnerships, while also maintaining existing relationships. Partnerships not only make it possible for the CRRF to build a way forward and nurture progress, but also offer important opportunities for shared initiatives aimed at eliminating racial discrimination in Canada.



Federation of Canadian Municipalities

The CRRF has been in discussions with the Federation of Canadian Municipalities (FCM) to explore a partnership aimed at bringing FCM members together to share best practices, while exploring barriers and opportunities for collective action around anti-racism, equity and inclusion. The first step in this will be a national online gathering in April 2022, and a workshop at the annual FCM conference in June 2022.

These gatherings will also help gauge the potential for long-term and future events that the FCM and the CRRF could jointly implement to increase collaboration among FCM members in relation to sharing best practices.



Pfizer Canada

The CRRF's partnership with Pfizer Canada included the Race Relations in Canada 2021 survey. The CRRF is pleased that Pfizer Canada has chosen to partner with the Foundation on a three-year project designed to build a better understanding of inequities in health care.

During the project's first year, a podcast series will be launched on healthcare inequities in Canada, and how Indigenous peoples and people of colour are affected by a lack of access, by research, and by historical distrust. The second and third years of the project will focus on research with Black and Indigenous communities to explore and mitigate barriers to trust and access.

Research

Throughout the year, the CRRF conducts research into issues as wide-ranging as residential schools, race relations and racial justice, and releases reports on its findings. Full information on all reports is available on the CRRF website.



The Blackness in Canada Project (Spring 2021)

Conducted by the Institute of Social Research at York University, in partnership with the CRRF and the Social Sciences and Humanities Research Council (SSHRC), the Black Canadian National Survey was the first

of its kind in Canada. The survey involved more than 5,000 Canadians, who were asked questions on issues such as education, employment, justice, healthcare, and the COVID-19 pandemic.

“ I have been purposely passed over because of the colour of my skin. [I] have been rudely spoken to not only because I'm Black, but also a Black woman.”



— Survey participant



Race Relations in Canada 2021: A survey of Canadian public opinion and experience (Spring 2021) *Sponsored by Pfizer Canada*

The Race Relations in Canada 2021 survey is a follow-up to the inaugural Race Relations in Canada survey conducted by the CRRF and the Environics Institute in 2019. This research is the most comprehensive of its type in Canada, and captures the opinions, perceptions, and experiences of diverse communities.

Among its findings, the 2021 nationwide survey of 3,698 Canadians found that, although respondents felt that race relations both in the country and within their local communities were generally good, opinion had worsened since the original 2019 survey, which preceded the murder of George Floyd and its global reverberations. The findings demonstrated that many racialized people have felt the impact of racism within healthcare settings, and by law enforcement.

“ This research revealed many important insights about the existing inequities in the treatment of racialized Canadians within the healthcare system. It is clear that there is much work to be done, and we believe everyone deserves to be seen, heard, and cared for.”



— Cole C. Pinnow, President, Pfizer Canada

“Black Canadians are typically categorized as a subset of the larger group of ‘visible minorities’ resulting in the overly simplified collection of data on race. This study is a step forward in truly recognizing the unique experience of the Black Canadian against other Canadians.”



— Dr. Lorne Foster, Director of the Institute of Social Research
at York University





How Do Canadians Feel About Residential Schools? (June 2021)

The CRRF commissioned a poll, conducted in partnership with the Assembly of First Nations and Abacus Data, to explore Canadian attitudes regarding the legacy of residential schools. The findings revealed that a majority

of the 3,000 people surveyed feel that governments are not doing enough to teach students about the residential school system, and want to see much more efforts on implementing the recommendations of the Truth and Reconciliation Commission.

“There is an opportunity before every single person in this country to demand and act for change. Increased awareness and attention must be met with increased understanding and real action by governments. I encourage every single person in Canada to join First Nations in honouring the lost children and the survivors and families of residential schools and urge every level of government to fully implement the 94 Calls to Action of the Truth and Reconciliation Commission of Canada.

Decision-makers at all levels must heed these calls for action. These are some of the ways we can truly honour the lives of those who were so tragically lost.”



— Former AFN National Chief Perry Bellegarde



Racial Justice Priorities for Canada's 44th Parliament (Fall 2021)

This new national CRRF survey of 2,018 Canadians was conducted by Nanos Research. The results suggest that Canadians recognize discrimination as a serious problem, and want concrete and immediate changes in government legislation and policies to fight racism and promote equity. The top four racial-justice priorities highlighted by respondents included: criminal justice reform, tackling online hate, improving employment equity, and implementing all 94 calls to action from the Truth and Reconciliation Commission report.

“Employment Equity is an important tool towards creating a more equal Canada, and Canadians agree we need to modernize and improve it.”



— Mohammed Hashim, Executive Director, CRRF



A Disproportionate Burden: COVID-19 labour market impacts on Indigenous and racialized workers in Canada (Winter 2021–22)

This report by the Canadian Centre for Policy Alternatives (CCPA) was funded by the CRRF, and documented heightened risks to Indigenous and racialized workers during the COVID-19 pandemic. Members of these communities occupy a higher proportion of jobs requiring close proximity to others and, during the pandemic, were also more likely to suffer economic hardship.

“Racialized and Indigenous workers have played an essential role as frontline workers during the pandemic and they have borne a disproportionate burden of health and economic risks.”



— Co-author Grace-Edward Galabuzi, Associate Professor of Politics and Public Administration at X University



One Step Forward: Assessing the Labour Market Impact of Ontario's 2018 Minimum Wage Increase (Spring 2022)

This study, funded by the CRRF and conducted by the Canadian Centre for Policy Alternatives (CCPA), examined the impact of increasing Ontario's minimum wage to \$14 per hour in 2018. Despite predictions that increasing the minimum wage would eliminate jobs, employment actually grew during the period following the increase. The report also found that racialized workers, especially women, benefitted from the increase, largely due to the gendered and racialized nature of low-wage work. In addition, employment in almost all industries with lower-than-average wages increased.

“This is another example of the important role government policy plays in leveling the playing field and improving work conditions, particularly for low-income workers, racialized workers and immigrant workers.”



— Report co-author and CCPA Ontario Senior Economist
Sheila Block



Communications

As a national foundation dedicated to advancing equity and improved race relations in Canada, the CRRF is often in the news, with representatives invited to provide interviews for radio, print, and broadcast news.

According to media-monitoring analytics, mentions of the CRRF this fiscal year numbered approximately 3,150 (up 69% over the previous fiscal year) with a potential news reach of 1.62 billion (up 76% over last year). Top news stories were a report on the truck attack and killing of four members of the Afzaal family in London, Ontario, as reported in *The Guardian*, and a report on CTV News of the CRRF's "Blackness in Canada" survey.

From April 1, 2021 through March 31, 2022, there were more than 249 news stories in all media mentioning the CRRF, attesting to the value of the work it does, and the importance of race relations to Canadians today.

MEDIA-MONITORING ANALYTICS

3,150

Total Mentions

 **69%**

Up over the previous
fiscal year

POTENTIAL NEWS REACH

1.62

Billion

 **76%**

Up over the previous
fiscal year

NEWS STORIES/MEDIA MENTIONING THE CRRF

249

From April 1, 2021 through March 31, 2022

Social Media Analytics Based on Platform



POST ENGAGEMENTS

5.8k



MENTIONS

3.6k

POST ENGAGEMENTS

17k



POST REACTIONS

9.2k

PAGE CLICKS

17k

POST COMMENTS

246



FEATURED ARTICLES

Lifting Ontario's minimum wage to \$14 in 2018 dispels 'job killer' myth, study finds

The Canadian Centre for Policy Alternatives released a new report on Friday that says raising the minimum wage to \$14 an hour by 2018 will not hurt jobs, as many employers fear.

By Charlie Fennell for The Canadian Press
Toronto (CP) — A new report from the Canadian Centre for Policy Alternatives says raising the minimum wage to \$14 an hour by 2018 will not hurt jobs, as many employers fear.

Facebook Twitter LinkedIn



7 in 10 Black Canadians experience racism on regular, occasional basis: survey

The findings are the "first step" to dismantling anti-Black racism, says researcher Lorne Foster

THE CANADIAN PRESS / May 25, 2021, 11:01 a.m. / CANADA & WORLD / NEWS

Hate motivated crimes are on the rise and northeastern cities are part of the troubling trend



Sault Ste. Marie police reported 10 incidents in 2021, up from four in the two previous years.

CBC News - Posted Apr 28, 2022 7:40 AM ET | Last Updated: March 28



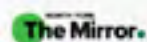
Mohamed Hashmi is the executive director of the Canadian Race Relations Foundation (CRRF).

The growing rate of hate-motivated crimes reported by police is a growing Canada-wide, as recently reported by Statistics Canada.

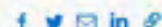
"Hate crimes erode the social fabric of our nation because they send a message to members of minority groups that they are despised and hated," said Mohamed Hashmi, executive director of the Canadian Race Relations Foundation and a co-chair of the task force. "These message crimes put individuals, families and communities at great risk of harassment, violence and can be fatal, as we have tragically witnessed in too many heartbreaking instances including in London, Quebec City and in Toronto."

Ontario Science Centre exhibition examines the science of racism

Interactive exhibition explores how mental processes can lead to racism, discrimination



By Andrew Palamarchuk, Reporter
Thu., April 7, 2022 | 3 min read



Get North York as My Local News

It was the fall of 1979 when Lilian Ma says negative stereotyping from the media "woke me up."

Ma, who has a PhD in chemistry, was a research scientist at the University of Toronto when she was asked to do a welcome skit for new students.

She said the skit was filmed by a TV public affairs show that wrongly portrayed her as a foreign student.

"Every time they said foreign student, they would show Chinese students' faces, including myself," Ma said. "And that is terrible because I'm a Canadian citizen, and a lot of the people that they showed on the show were actually Chinese Canadians or immigrants (not foreign students)."

Ma said the incident got her interested in the issues of stereotyping and racism, and she eventually switched careers, becoming a lawyer in the 1990s.

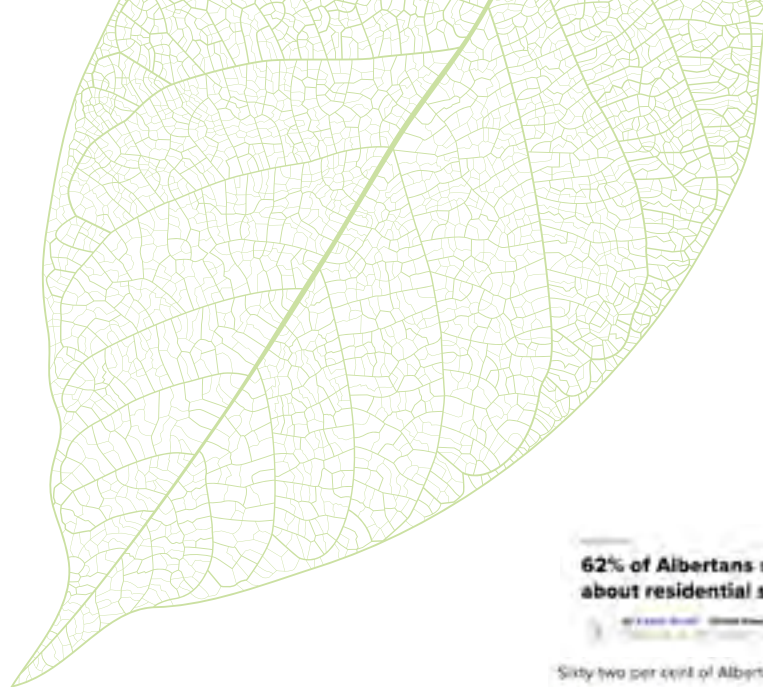
Ma combined her passion for science and administrative law in the development of an exhibition at the Ontario Science Centre that explores racism in Canada and breaks down the mental processes that contribute to it.

The exhibition, dubbed "Behind Racism: Challenging the Way We Think," opened in February and is a partnership between the Ontario Science Centre and the Canadian Race Relations Foundation, of which Ma was executive director until her retirement in 2020.

Ma got inspiration from a 2011 book "Thinking, Fast and Slow" by psychologist Daniel Kahneman that examined how fast and slow thinking affects decision-making.

FEATURED ARTICLES





Trudeau says federal security, tax agencies must do more to end Islamophobia

OTTAWA — Prime Minister Justin Trudeau called out federal security and tax agencies during a national summit on Islamophobia, saying they must do more to put an end to anti-Muslim sentiments in Canada.

Canadian Press
Jul 22, 2022 1:09 PM



OTTAWA — Prime Minister Justin Trudeau called out federal security and tax agencies during a national summit on Islamophobia, saying they must do more to put an end to anti-Muslim sentiments in Canada.

62% of Albertans say they are not learning enough about residential schools: survey

Sixty-two per cent of Albertans want the provincial government to increase coverage of Indigenous history in the school curriculum, according to a survey by the Canadian Race Relations Foundation, the Assembly of First Nations and Abacus Data released Thursday.

Anti-Asian racism in Canada's west rising

By ALBERTA REPORTER'S NETWORK | CHINA PRESS | 11:00 AM CDT 07/22/22



Racism against Asians is becoming more entrenched in Canada, with concerns perhaps the deepest in British Columbia, the country's wealthiest province known for its diverse Asian communities.

Most Canadians are fed up with online hatred and discrimination and want to see Parliament act, new survey says

By THE CANADIAN PRESS | 11:00 AM CDT 07/22/22



Canadians increasingly pessimistic about progress on racism and equity, survey finds



Only 1 in 4 Black Canadians say their opportunities have improved over the past decade.

By THE CANADIAN PRESS | 11:00 AM CDT 07/22/22



Major Financial Contributions to the CRRF

Major Supporters in 2021–2022: Donations and Sponsorships	Total 2021–2022 Fiscal Year (\$)
Pfizer Canada	300,000
Canada Council for the Arts	200,000
Toyota Canada	50,000
Wawanesa Insurance Co.	25,000
The Body Shop Canada	15,000
The Ultimate Software Group Canada	13,335
Rakuten USA, Inc.	12,096
Franklin Templeton	10,000
Total	625,431

Donations from Individuals and Other Organizations

Major Supporters in 2021–2022: Donations and Sponsorships	Total 2021–2022 Fiscal Year (\$)
Via Canada Helps website	27,837
Via Canadian Online Giving Foundation website	38,707
Other	1,288
Total	67,832

Financial Management Discussion and Analysis 2021-2022

Statement of Financial Position Discussion

	2022 March 31	2021 March 31	Changes	
	\$	\$	\$	%
Assets				
Cash and cash equivalents	3,833,778	231,936	3,601,842	1,553
Investments and Endowment Fund assets	26,161,576	26,789,745	(628,169)	(2)
Prepaid expenses, receivables	492,557	88,727	403,830	455
Capital assets	42,113	21,370	20,743	97
Total Assets	30,530,024	27,131,778	3,398,246	13
Liabilities and Net Assets				
Accounts payable and accrued liabilities	503,208	19,630	483,578	2,463
Accrued salaries	37,337	22,594	14,743	65
Deferred contributions and deferred revenues	534,858	309,069	225,789	73
Deferred appropriations	2,964,654	-	2,964,654	100
Obligation under capital lease	1,122	-	1,122	100
Net assets	26,488,845	26,780,485	(291,640)	(1)
Total Liabilities and Net Assets	30,530,024	27,131,778	3,398,246	13

Assets

Cash and cash equivalents is composed of a \$215,837 cash balance in the bank account, \$300 of petty cash, \$217,641 in the investment cash account held by the CRRF's investment manager, and \$3,400,000 in the cashable guaranteed investment certificate account at March 31, 2022. The increase in this year's cash balance is due to the late transfer of appropriations, which were mostly received in the last quarter of the 2021/22 fiscal year.

Investments and Endowment Fund assets have decreased by 2% or \$628,169 (2021 – 4% increase or \$987,145) compared to the value at March 31, 2021. The decrease was due to a combination of cash withdrawals made during the year totaling \$718,754 and investment returns for the year of 0.31% (\$90,585), thereby negatively impacting the CRRF's Investments and Endowment Fund assets by the difference of \$628,169. During the year there was \$718,754 cash

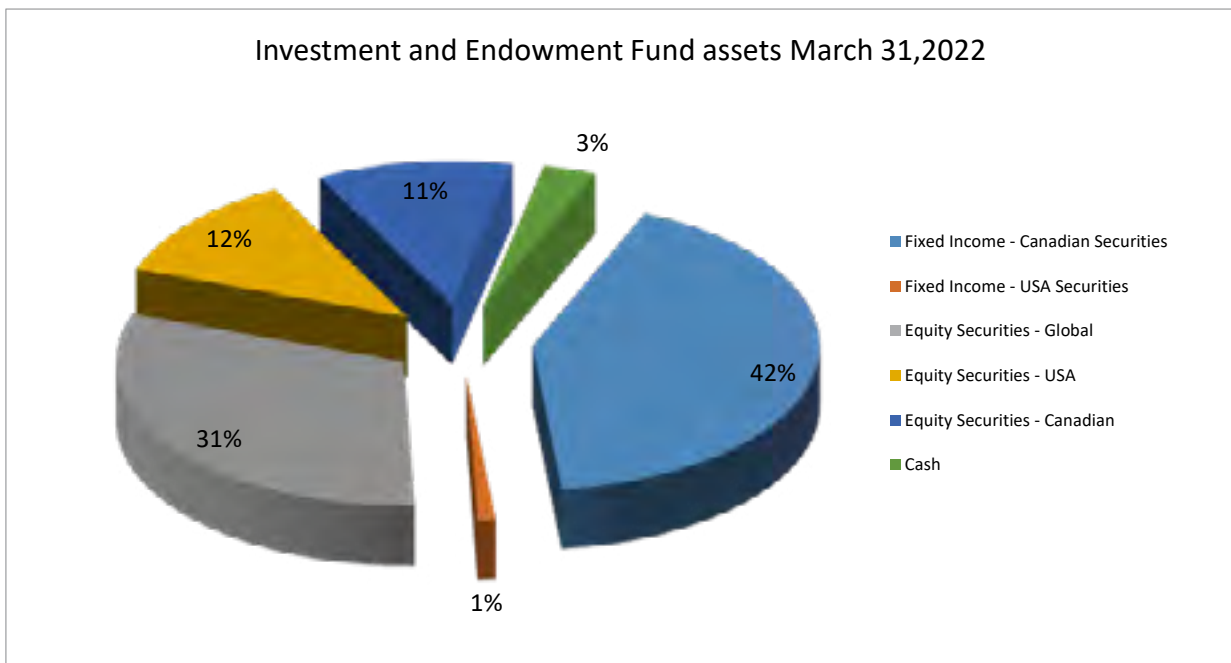
Statement of Financial Position Discussion (continued)

withdrawn from the investment account (2021 - \$392,100), which reduced the investment value by an additional 1.2% compared to the prior year.

The Portfolio allocation as at March 31, 2022, is as follows:

Investment and Endowment Fund assets *	Amount in Canadian \$	%
Fixed Income - Canadian Securities	10,938,436	42%
Fixed Income - USA Securities	184,047	1%
Equity Securities - Global	8,011,780	31%
Equity Securities - USA	3,186,202	12%
Equity Securities - Canadian	2,989,325	11%
Cash	851,786	3%
Total	26,161,576	

* Market Value



Statement of Financial Position Discussion (continued)

For the year ended March 31, 2022, the combined portfolio returned 0.43% or \$109,195 (2021 – 5.78% or \$1,446,634) after all fees and taxes. The net change of \$1,337,439 over the prior year is mainly the result of an increase in realized gain on the sale of investments and the Endowment Fund assets of \$141,330, an increase in investment income earned of \$122,501, and a decrease in remeasurement (unrealized) gains of \$1,601,270.

The return rate excluding the remeasurement (unrealized) gains is 4.57% or \$1,156,396 (2021 – 3.56% or \$892,565). The net change of \$263,831 over the prior year is mainly the result of an increase in realized gain on sale of investments and Endowment Fund assets of \$141,330 and an increase of \$122,501 in investment income earned.

Prepaid expenses, receivables are mainly prepaid expenses, receivables from CRRF's investment managers for pending trades, trade accounts receivable, appropriations receivable, and refunds of the Federal Government's Goods and Services Tax (GST) and Ontario Government's Harmonized Sales Tax (HST). The 2021-22 prepaid expenses and receivables increased by \$403,830 compared to 2021-21. This is mainly due to appropriations receivable of \$180,000, an increase in receivables from pending trades of \$139,187, an increase in the GST and HST refund receivable accounts of \$68,019, and an increase in prepaid expenses of \$32,176.

The **capital assets** are the net book value of office furniture and equipment and computer hardware. The net increase of \$20,743 in 2021-22 is for addition to the computer equipment of \$35,061, office furniture of \$2,257, reduced by the annual amortization of all assets of \$16,574.

Liabilities

Accounts payable and accrued liabilities represent amounts payable to the CRRF's investment managers for pending trades, suppliers, and year-end expense accruals. There was an increase in accounts payable and accrued liabilities of \$483,578 compared to 2020-21. This increase is mainly due to an increase of \$269,972 in accounts payable and accrued liabilities and an increase of \$191,790 in accounts payable to pending trades.

Accrued salaries are salaries and vacation pay accruals. It is made up of accruals in current liabilities of \$37,337 (2021 - \$22,594). There was an increase of \$14,743 in accrued salaries compared to 2020-21, mainly due to an increase in accrued vacation and salaries and benefits.

Deferred contributions and deferred revenues increased by \$225,789 and is made up of an externally restricted program fund of \$340,000, an advance contribution of \$160,722 from the Mosaic Institute for Harnessing Diversity for implementation of the "Behind Racism" project by the CRRF, and externally restricted donations of \$34,136.

Deferred appropriations of \$2,964,654 is the unused portion of the 2021/22 appropriations received as at March 31, 2022, related to the programs.

Net Assets decreased by 1% or \$291,640 in 2021-22 (2021 – 3% increase or \$850,130) due to an increase in excess of revenues over expenses (net result of operation) of \$459,499 (2021 - \$4,908,199) and a decrease in remeasurement (unrealized) gains of \$1,601,269 (2021 - \$85,761 increase in gains) for the year.

Statement of Operations Discussion

	2022 March 31	2021 March 31	Changes	
	\$	\$	\$	%
Revenues				
Sponsorships, donations and contributions, and honoraria	566,084	331,898	234,186	71
Funded projects	226,440	220,362	6,078	3
Publications, in-kind and miscellaneous revenues	15,877	4,863	11,014	226
Total Revenues	808,401	557,123	251,278	45
Investment income earned	636,203	513,702	122,501	24
Changes in fair value-realized	520,193	378,863	141,330	37
Net investment income	1,156,396	892,565	263,831	30

The operating revenues and investment incomes were increased by \$251,278 and \$263,831 respectively for the year that ended March 31, 2022, compared to 2020-21.

Sponsorships, donations and contributions and honoraria relate to honoraria received from public speaking engagements, donations, revenues from training workshops, and sponsorships. This year revenues increased by \$234,186 compared to 2020-21 and mainly include donations of \$302,034 (2021 - \$298,548), sponsorships of \$260,000 (2021 - \$5,000) and training workshops of \$4,050 (2021 - \$28,350).

Revenues from **Funded projects** of \$226,440 is from Mosaic Institute for Harnessing Diversity for implementation of the "Behind Racism" project funded by the Department of Canadian Heritage that started in September 2019 and will end on September 30, 2023.

Publications, in-kind and miscellaneous revenues are sale proceeds generated from the CRRF's publications, in-kind, and other revenues. This year's revenues include in-kind contributions totaling \$15,000 (2021 - \$4,387).

Net investment income earned: The primary sources of income for the CRRF is derived from the investment income earned on investments of the original contribution of the \$24 million

Endowment Fund and other investments. The investment income earned includes cash and non-cash interest, dividends, and income distributions, after portfolio management fees.

Investment income earned for 2021-22 is \$636,203 (2021 - \$513,702), an increase of \$122,501 compared to 2020-21, mainly due to an increase in dividend income from the equity investments.

Changes in fair value-realized of Investments and Endowment Fund assets increased by \$141,330 (2021 - \$4,906,723) due to an increase in realized gains on the sale of investments of

Statement of Operations Discussion (continued)

Changes in fair value-realized (continued)

\$216,420 (2021 - \$4,907,263), offset by \$75,090 increase in realized loss on sale of foreign exchange. No impairment loss was recognized this year (2021 - nil).

Unrealized gains and losses on investments measured at fair value are recognized in the Statement of Remeasurement Gains and Losses. There was a \$1,047,201 remeasurement loss in 2021-22 (2021 – \$554,068 gains), a decrease of \$1,601,269 in gains, mainly due to a decrease of \$1,949,024 in the fair market value of the portfolio, offset by a decrease of \$347,755 unrealized loss attributed to Foreign exchange.

Parliamentary Appropriations: The CRRF received, on an accrual basis, appropriations through the main and supplementary estimates of \$6,180,001 and recognized appropriations of \$3,215,347 as revenue in the Statements of Operation in the 2021–22 fiscal year. There were no appropriations in the prior years.

The CRRF's **net results of operations** for the year that ended March 31, 2022, reflect a surplus of \$755,561, compared to \$296,062 for the prior fiscal year.

Expenses	March 31, 2022			March 31, 2021			Changes	
	CRRF	Funded Projects	Total	CRRF	Funded Projects	Total		
	\$	\$	\$	\$	\$	\$	\$	%
National Anti-Racism Fund (NARF)	1,752,709	-	1,752,709	-	-	-	1,752,709	100
Salaries and benefits	1,101,438	4,999	1,106,437	490,539	16,894	507,433	599,004	118
Public education and training	468,943	214,324	683,267	134,548	176,698	311,246	372,021	120
Research programs	253,770	-	253,770	39,945	-	39,945	213,825	535
Professional fees	186,337	-	186,337	32,063	15,700	47,763	138,574	290
Conferences, symposia and consultations	108,180	-	108,180	7,886	2,400	10,286	97,894	952
Rent	80,722	-	80,722	89,115	-	89,115	(8,393)	(9)
Office and general	74,026	1,500	75,526	36,457	8,609	45,066	30,460	68
Staff recruitment and development	54,565	-	54,565	3,442	-	3,442	51,123	1,485
Communications	29,764	20,617	50,381	20,611	61	20,672	29,709	144
Board of Directors honoraria and travel	43,067	-	43,067	56,865	-	56,865	(13,798)	(24)
Other expenses	29,622	-	29,622	21,793	-	21,793	7,829	36
Total Expenses	4,183,143	241,440	4,424,583	933,264	220,362	1,153,626	3,270,957	284

Statement of Operations Discussion (continued)

The CRRF's total operating expenses were \$4,424,583 for the 2021-22 year (2021 - \$1,153,626), with the three main uses of funds being National Anti-Racism Fund (NARF), Salaries and benefits, and Public education and training totaling \$1,752,709, \$1,106,437, and \$683,267, respectively. The increase of \$3,270,957 to the operating expenses is mainly explained by cost of the new initiative, National Anti-Racism Fund of \$1,752,709, higher personnel costs of \$599,004, an increase in Public education and training expenses of \$372,021, an increase in Research expenses of \$213,825, and increase in Professional fees of \$138,574.

Changes to the major expenses in 2021-22:

National Anti-Racism Fund (NARF) is a new anti-racism fund initiative to support racialized communities through the provision of grants to community CRRFs. The fund, provided by the Federal Government, is to increase the impact of the investment towards supporting local initiatives addressing anti-Black, anti-Asian and anti-Indigenous racism, racism against religious minorities, and racism against other racialized communities. This year total approved is \$2,096,415 for 39 organizations, of which \$1,677,132 was paid. There was no NARF program in the prior years.

There was an increase of \$599,004 in **Salaries and benefits** expenses compared to 2020-21, mainly due to the creation of 15 new positions in this year for increasing the internal capacity of the CRRF to implement its 2021/22 business plan that was developed in response to the Federal Government funding.

Public education and training are the expenses mainly for anti-racism training programs, webinars, *Directions*, community support, Clearinghouse. There was a \$372,021 increase in Public education and training expenses compared to 2020-21, mainly due to new funding dedicated to initiatives focused on anti-racism and other targeted groups in 2021/22. This year CRRF's Public education and training expenses include \$286,754 for anti-racism training programs and webinars, \$157,623 for Community Mobilization Funds, and \$214,324 for expenses of the "Behind Racism" project.

Research programs - There was an increase of \$213,825 in Research programs expenses compared to 2020-21. This year's expenses include research programs with University of Toronto, Institute of Islamic Studies of \$52,500, Canadian Centre for Policy Alternatives of \$45,000, Association of Canadian Studies of \$45,000, Environics Institute for Survey Research of \$36,379, Nanos Research Corp. of \$25,772, and Abacus Data of \$15,591.

Professional fees are for legal, accounting, consulting and corporate services fees. There was an increase of \$138,574 in professional fees expenses compared to 2020-21, mainly due to the professional fees paid for the CRRF capacity building.

There was an increase of \$97,894 in **Conferences, symposia and consultations** expenses compared to 2020-21, mainly due to the cost of Anti-Asian Racism National Forum conference hosted by the CRRF and the University of British Columbia.

Funded projects expenses of \$241,440 (2021 - \$220,362) is for the "Behind Racism" with no significant changes compared to the prior year. There is \$15,000 in-kind contribution in this year's expenses.

Statement of Operations Discussion (continued)

Initiatives funded by the Federal Government	2021/2022
	\$
Building the internal capacity of the CRRF	1,051,288
Fund dedicated to initiatives focused on anti-racism and other targeted groups	458,915
Antiracism grants and media fellowships	1,592,709
National Coalition to Support Asian Canadians	112,435
	3,215,347

Financial Risk

The CRRF is exposed to a variety of financial risks related to sources of funding including Endowment Fund and Investments incomes, which have an impact on its operations. These financial risks include credit risk, liquidity risk and market risk (foreign currency, interest rate and other price risks). In accordance with the CRRF's Investment Policy Statement approved by the Board, the capital of the endowment funds is protected in perpetuity and the CRRF can only draw upon the endowment earnings to fund its operation, public programming and other priorities of the CRRF. The overall investment objective is to provide liquidity to meet annual spending requirements while providing adequate growth to maintain the purchasing power of the endowment funds' capital. A reserve has been established to cover the annual income requirements in times where the endowment does not generate the annual income required. The endowment fund did not perform positively during the year ended March 31, 2022. A detailed analysis of the financial risks is provided in the notes to the financial statements.

Outlook for the Future

Fiscal Year 2022-2023

The financial basis of the Canadian Race Relations Foundation currently relies upon its Endowment, its funding partnerships with the federal government, broader public and private sectors, and with individuals. It should be noted that prior to fiscal year 2021-2022, the CRRF solely relied on income from the endowment for core operations, as federal appropriations had never before been allocated to the Foundation. In fact, the CRRF is the only Federal Crown Corporation within the Department of Canadian Heritage that does not receive ongoing permanent appropriations for core operations.

The Endowment was established to serve the vision of the 1988 Japanese Canadian Redress Agreement between Canada and the Japanese Canadian community and it generates approximately \$0.500 million per annum.

In Budget 2021, the Government of Canada allocated \$11 million over two fiscal years, greatly enhancing the Foundation's ability to better meet its statutory mandate to combat racism. Therefore, federal funding represented the most significant proportion of the Foundation's budget in 2021-2022.

Outlook for the Future (continued)

This vital funding provided the necessary support to increase staffing levels and provide new and expanded programming. The Foundation's staffing complement increased from six persons to seventeen persons allowing for deeper engagement, raising expectations among communities that the Foundation will be a consistent and effective national convenor in Canada's fight against racism. CRRF's funding from Budget 2021 sunsets on March 31, 2023.

The Future –

In 2022-23, the Foundation will extend the initiatives commenced in 2021-22. The CRRF's approved budget totals \$9.4 million. At the end of fiscal 2022-2023, the CRRF funding from the government will sunset, unless extended. If permanent appropriations are not provided or if the temporary funding is not extended, the Foundation will be required later in 2022-2023 to reduce its program offerings and restructure its staffing complement to reflect a budget of approximately \$0.800 million going forward.

The Board-approved budget for 2022-23 is regularly assessed by Senior Management, the Board's Finance & Audit Committee of the Board of Directors. Where needed, adjustments are provided in consultation with the Board, after recommendation from the Finance & Audit Committee. Expenditures are governed by the approved budget and Board resolutions, as well as any applicable guidelines and policies of the Government. Quarterly financial statements and related notes are prepared in accordance with Treasury Board standards and are posted on the website for transparency and accountability.

The CRRF is developing and implementing a variety of strengthened and focused programs across Canada's regions, necessary to serve the CRRF's national mandate to address racism from coast to coast to coast and to help support the federal government's commitment to greater inclusion.

In 2022-2023 the CRRF will remain in a financially precarious situation if core operational funding is not extended beyond the current fiscal year. The organization has gone through tremendous stress to expand dramatically quite quickly, and will once again be put under significant pressure to reduce programming should core operational funding not be extended.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The preparation of the financial statements of the Canadian Race Relations CRRF in accordance with Canadian public sector accounting standards is the responsibility of management. These financial statements have been approved by the Board of Directors. An external auditor conducts an audit of the financial statements and reports to the Minister of Canadian Heritage on an annual basis. The financial statements include some amounts that are necessarily based on management's best estimates and judgment. Financial information presented elsewhere in the annual report is consistent with that contained in the financial statements.

Management is also responsible for the financial reporting process that produces the financial statements. In support of its responsibility, management has developed and maintained books of accounts, records, financial and management controls and information systems. These are designed to provide reasonable assurance that the CRRF's resources are managed prudently, that its assets are safeguarded and controlled, and that its financial information is reliable and to ensure that transactions are in accordance with sections 89.8 to 89.92, subsection 105(2) and sections 113.1, 131 to 148 and 154.01 of Part X of the *Financial Administration Act* and regulations, the *Canadian Race Relations CRRF Act*, and the articles and by-laws of the CRRF.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting as stated above. The Board carries out its responsibilities mainly through the Finance and Audit Committee. The Committee meets with management and the external auditor to review internal controls, financial reports, and other relevant financial matters. The Auditor General of Canada conducts an independent audit, in accordance with Canadian generally accepted auditing standards, and expresses an opinion on the financial statements. Her report is presented on the following page.



Mohammed Hashim
Executive Director

July 10, 2022



Arsalan Tavassoli MA, CPA, CGA
Finance and Administration Director

July 10, 2022



INDEPENDENT AUDITOR'S REPORT

To the Minister of Canadian Heritage

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Canadian Race Relations Foundation (the Foundation), which comprise the statement of financial position as at 31 March 2022, and the statement of operations, statement of remeasurement gains and losses, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 March 2022, and the results of its operations, its remeasurement gains and losses, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Compliance with Specified Authorities

Opinion

In conjunction with the audit of the financial statements, we have audited transactions of the Canadian Race Relations Foundation coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the applicable provisions of Part X of the *Financial Administration Act* and regulations, the *Canadian Race Relations Foundation Act*, and the articles and by-laws of the Canadian Race Relations Foundation.

In our opinion, the transactions of the Canadian Race Relations Foundation that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities referred to above. Further, as required by the *Financial Administration Act*, we report that, in our opinion, the accounting principles in Canadian public sector accounting standards have been applied on a basis consistent with that of the preceding year.

Responsibilities of Management for Compliance with Specified Authorities

Management is responsible for the Canadian Race Relations Foundation's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable the Canadian Race Relations Foundation to comply with the specified authorities.

Auditor's Responsibilities for the Audit of Compliance with Specified Authorities

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above.

Dusan Duvnjak, CPA, CMA
Principal
for the Auditor General of Canada

Ottawa, Canada
10 July 2022



FINANCIAL STATEMENTS

of Canadian Race Relations Foundation
For the year ended March 31, 2022

TABLE OF CONTENTS

Statement of Financial Position	72
Statement of Operations	73
Statement of Remeasurement Gains and Losses	74
Statement of Changes in Net Assets	75
Statement of Cash Flows	76
Notes to Financial Statements	77

CANADIAN RACE RELATIONS FOUNDATION
Statement of Financial Position
As at March 31, 2022

	2022	2021
	\$	\$
Assets		
Current assets		
Cash and cash equivalents (note 3)	3,833,778	231,936
Prepaid expenses	74,598	42,422
Receivables (note 6)	417,959	46,305
	4,326,335	320,663
Endowment Fund assets (note 5)	21,031,866	21,429,656
Investments (note 4)	5,129,710	5,360,089
Capital assets (note 8)	42,113	21,370
	30,530,024	27,131,778
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 6)	503,208	19,630
Accrued salaries (note 6)	37,337	22,594
Deferred contributions and deferred revenues (note 10)	534,858	309,069
Deferred appropriations (note 15)	2,964,654	-
	4,040,057	351,293
Obligation under capital lease (note 9)	1,122	-
	4,041,179	351,293
Net assets		
Unrestricted	2,773,658	2,037,717
Invested in capital assets (note 13)	40,991	21,370
Accumulated remeasurement gains	(325,803)	721,398
Restricted for endowment purposes (note 5)	24,000,000	24,000,000
	26,488,845	26,780,485
	30,530,024	27,131,778

Contractual rights and obligations (note 11)

The accompanying notes are an integral part of the financial statements.



Teresa Woo-Paw
Chairperson of the Board of Directors



Raymond Tynes
Chair of Finance and Audit Committee

CANADIAN RACE RELATIONS FOUNDATION
Statement of Operations
For the year ended March 31, 2022

	2022	2021
Revenues	\$	\$
Sponsorships, donations and contributions, honoraria and fundraising gala	566,084	331,898
Funded projects	226,440	220,362
Publications, in-kind and miscellaneous revenues	15,877	4,863
	808,401	557,123
Expenses (note 16)		
National Anti-Racism Fund	1,752,709	-
Programs expenses	902,359	442,319
Public education and training	468,943	134,548
Administration expenses	309,565	157,947
Operating expenses	276,937	79,534
Research programs	253,770	39,945
Funded projects	241,440	220,362
Conferences, symposia and consultations	108,180	7,886
Staff recruitment and development	54,565	3,442
Board of Directors meetings	43,067	56,865
Information systems and development	12,993	10,756
Finance cost	55	22
	4,424,583	1,153,626
Net result of operations before appropriations and endowment and investment net income	(3,616,182)	(596,503)
Appropriations (note 15)	3,215,347	-
Endowment and investment net income (note 12)	1,156,396	892,565
Net result of operations	755,561	296,062

The accompanying notes are an integral part of the financial statements.

CANADIAN RACE RELATIONS FOUNDATION
Statement of Remeasurement Gains and Losses
For the year ended March 31, 2022

	2022	2021
	\$	\$
Accumulated remeasurement gains, beginning of year	721,398	167,330
Unrealized gains (losses) attributable to:		
Portfolio investments and Endowment Fund assets in equity instruments quoted in an active market	436,535	958,816
Financial instruments designated to the fair value category	(963,543)	(25,885)
Amounts reclassified to the Statement of Operations:		
Portfolio investments and Endowment Fund assets in equity instruments quoted in an active market	(667,737)	126,492
Financial instruments designated to the fair value category	147,543	(505,355)
Net remeasurement gains (losses) for the year	(1,047,201)	554,068
Accumulated remeasurement gains (losses), end of year	(325,803)	721,398

The accompanying notes are an integral part of the financial statements.

CANADIAN RACE RELATIONS FOUNDATION
Statement of Changes in Net Assets
For the year ended March 31, 2022

2022	Unrestricted	Invested in capital assets	Accumulated remeasurement gains (losses)	Endowment	2022
	\$	\$	\$	\$	\$
Net assets, beginning of year	2,037,717	21,370	721,398	24,000,000	26,780,485
Net result of operations	755,561	-	-	-	755,561
Remeasurement loss	-	-	(1,047,201)	-	(1,047,201)
Net change in investment in capital assets (note 13)	(19,621)	19,621	-	-	-
Net assets, end of year	2,773,657	40,991	(325,803)	24,000,000	26,488,845

2021	Unrestricted	Invested in capital assets	Accumulated remeasurement gains	Endowment	2021
	\$	\$	\$	\$	\$
Net assets, beginning of year	1,743,365	19,660	167,330	24,000,000	25,930,355
Net result of operations	296,062	-	-	-	296,062
Remeasurement gains	-	-	554,068	-	554,068
Net change in investment in capital assets (note 13)	(1,710)	1,710	-	-	-
Net assets, end of year	2,037,717	21,370	721,398	24,000,000	26,780,485

The accompanying notes are an integral part of the financial statements.

CANADIAN RACE RELATIONS FOUNDATION
Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
	\$	\$
Operating activities:		
Net result of operations	755,561	296,062
Items not affecting cash:		
Amortization	16,574	11,015
Non cash interest, dividend, donation incomes	(11,802)	(41,287)
Realized (losses) related to financial instruments in investments and in Endowment Fund assets (note 12)	(520,193)	(378,863)
	240,140	(113,073)
Changes in non-cash operating assets and liabilities:		
Increase in prepaid expenses	(32,176)	(11,934)
Decrease (increase) in receivables	(232,467)	5,759
(Decrease) increase in accounts payable and accrued liabilities, accrued salaries	306,531	(46)
Increase in deferred contributions, deferred revenues, and deferred appropriations	3,190,443	213,576
Net cash provided by in operating activities	3,472,471	94,282
Capital activities:		
Addition to capital assets	(35,651)	(11,425)
Net cash used in capital activities	(35,651)	(11,425)
Investing activities:		
Proceeds from sale of Endowment Fund assets	7,257,656	20,529,782
Purchase of Endowment Fund assets	(7,232,865)	(20,888,067)
Proceeds from sale of investments	2,162,074	5,770,106
Purchase of investments	(2,021,298)	(5,425,316)
Net cash provided (used) by investing activities	165,567	(13,495)
Financing activities:		
Repayment of capital lease obligations	(545)	(1,300)
Net cash used in financing activities	(545)	(1,300)
Increase in cash	3,601,842	68,062
Cash and Cash equivalents, beginning of year	231,936	163,874
Cash and Cash equivalents, end of year	3,833,778	231,936

Note 1: \$320,850 interest received is included in the net cash flow from operating activities (2021 - \$362,443).

Note 2: Cash and Cash equivalents, end of year is represented by \$433,778 Cash and \$3,400,000 Cash equivalents.

The accompanying notes are an integral part of the financial statements.

1. Description of organization:

The Canadian Race Relations Foundation ("the Foundation") was established by way of federal government legislation (*The Canadian Race Relations Foundation Act*, 1991).

The purpose of the Foundation is to facilitate, throughout Canada, the development, sharing and application of knowledge and expertise in order to contribute to the elimination of racism and all forms of racial discrimination in Canadian society.

The Foundation is a registered charity under the *Income Tax Act* and, as such, is not subject to Canadian income tax.

2. Significant accounting policies:

(a) Basis of presentation:

The Foundation has prepared the financial statements applying the Section 4200 series of Canadian public sector accounting standards applicable to government not-for-profit organizations.

The Foundation applies the deferral method of accounting for contributions for not-for-profit organizations.

(b) Revenue recognition:

(i) Donations and contributions:

Donations and contributions are comprised of contributions received from government and non-government entities that are not part of the federal government reporting entity, such as individuals and foundations.

Unrestricted donations and contributions are recognized as revenue on the Statement of Operations when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donations and contributions externally restricted for specific purposes are deferred on the Statement of Financial Position and recognized as revenue on the Statement of Operations in the period in which the related expenditures are recognized.

Contributions related to capital assets represent restricted contributions for the acquisition of capital assets. Deferred contributions related to capital assets are amortized to income over the same periods as the related capital assets acquired.

Endowment is a restricted contribution subject to externally imposed stipulations specifying that the resources contributed are to be maintained permanently as specified. Endowment contributions are recognized as direct increases in net assets in the period in which they are received consistent with the deferral method of accounting for contributions.

(ii) Net investment income:

Investment transactions are accounted for on a trade-date basis. Trade-date accounting refers to the recognition of an asset to be received and the liability to pay for it on the trade

2. Significant accounting policies (continued):

(b) Revenue recognition (continued):

(ii) Net investment income (continued):

date; and the derecognition of an asset that is sold, recognition of any gain or loss on disposal, and the recognition of a receivable from the buyer for payment on the trade date.

Investment income includes interest from cash, interest from fixed income investments and Endowment Fund assets, dividends and realized gains and losses on sale of investments and Endowment Fund assets classified in the fair value category.

Unrealized changes in the fair value of investments and Endowment Fund assets classified in the fair value category are recognized by the Foundation in the Statement of Remeasurement Gains and Losses.

Losses for impairment, as defined in the Note 2(d), are recorded in the Statement of Operations through net investment income.

Interest from cash and fixed income investments and Endowment Fund assets are recognized as revenue when earned. Dividends are recognized as revenue on the ex-dividend date. Distributions are recognized as revenue on the date the distribution is declared.

Transaction costs, such as brokerage commissions incurred in the purchase and sale of investments and Endowment Fund assets are expensed as incurred and charged to net investment income for investments and Endowment Fund assets recorded in the fair value category.

Investment counsel fees are expensed as incurred and charged to investment income.

(iii) Appropriations:

The Government of Canada provides funding to the Canadian Race Relations Foundation through parliamentary appropriations.

Appropriations restricted for specific expenses are deferred on the Statement of Financial Position and recognized as revenue on the Statement of Operations in the period that those expenses are incurred.

Appropriations received and that are not restricted to a specific purpose are recognized as revenue in the Statements of Operations in the year in which the appropriations is authorized.

(iv) Sponsorships:

Unrestricted sponsorships are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Externally restricted sponsorships are deferred and recognized as revenue in the year in which the related obligations are fulfilled.

2. Significant accounting policies (continued):

(b) Revenue recognition (continued):

(v) Donations in kind:

Donated materials and services are recognized in these financial statements when a fair value can be reasonably estimated and when the donated materials and services are used in the normal course of the Foundation's operations and would otherwise have been purchased. Revenues and offsetting expenses from goods and services received in-kind are recorded at fair market value upon receipt. They are recognized under Publications, in-kind and miscellaneous revenues in the Statement of Operations.

(vi) Volunteer services:

The Foundation records the fair value of revenue and offsetting expenses of volunteer services in its financial statements if the fair value of volunteer services can be reasonably estimated and services are used in the normal course of the Foundation's operations and would otherwise have been purchased. If the fair value cannot be estimated, a footnote disclosure is provided in the notes to financial statements.

(vii) Other revenues:

Revenues from honoraria, fundraising gala, publications, workshops and funded projects are recognized in the year in which the services or events relating thereto take place. Externally restricted funds received in return for future services or events are deferred.

(c) Cash and Cash equivalents, receivables and accounts payable and accrued liabilities

Cash and Cash equivalents is recorded by the Foundation at cost. Cash excludes restricted cash as it is included in the Endowment Fund assets because it cannot be spent. Receivables, accounts payable and accrued liabilities are measured at amortized cost.

Any gains, losses or interest expenses related to accounts payable and accrued liabilities are recorded in the Statement of Operations depending on the nature of the financial liability that gave rise to the gain, loss or expense.

The Foundation establishes an allowance for doubtful accounts that reflects the estimated impairment of accounts receivable. No allowance was recorded at March 31, 2022 (2021 – nil).

(d) Financial assets and financial liabilities

The Foundation's financial assets and financial liabilities consist of cash, investments, Endowment Fund assets, receivables, accounts payable and accrued liabilities and accrued salaries. Investments and Endowment Fund assets have been classified in the fair value category based on the policies described below. Other financial assets and financial liabilities are carried at amortized cost.

2. Significant accounting policies (continued):

(d) Financial assets and financial liabilities (continued):

Investments and Endowment Fund assets consist of fixed income investments and equities. Endowment Fund assets also include restricted cash. All investments and Endowment Fund assets have been classified in the fair value category and are recorded at fair value as active management of the investment portfolio, including capitalizing on short-term pricing opportunities is integral to generating funding for the Foundation. Gains and losses on investments and Endowment Fund assets are recognized in the Statement of Operations when the financial asset is derecognized due to disposal or impairment.

The Foundation assesses at each date of the financial statements whether there is objective evidence that financial instruments in investments and in Endowment Fund assets are impaired.

Investments and Endowment Fund assets are considered to be impaired when a decline in fair value is judged to be other than temporary. The Foundation employs a systematic methodology that considers available evidence in evaluating potential impairment of investments and Endowment Fund assets, including market declines subsequent to the period-end; when cost of an investment exceeds its fair value by 50%; evaluation of general market conditions; duration and extent to which the fair value is less than cost over a period of three or four years; severe losses by the investee in the current year or current and prior years; continued losses by the investee for a period of years; liquidity or going concern problems of the investee; and intent and ability to hold the investment by the Foundation.

Once a decline in fair value is determined to be other than temporary, the cumulative unrealized loss previously recorded in the Statement of Remeasurement Gains and Losses is reclassified from the Statement of Remeasurement Gains and Losses and recognized as an impairment loss in the Statement of Operations through the net investment income.

Further declines in the fair value of impaired financial instruments in investments and in Endowment Fund assets are recognized in the Statement of Operations, while subsequent increases in fair value are recorded in the Statement of Remeasurement Gains and Losses.

Portfolio of investments and Endowment Fund assets are reported at fair value. Unrealized changes in the fair value of portfolio investments and Endowment Fund assets are recognized in the Statement of Remeasurement Gains and Losses. Once realized, the cumulative gains or losses previously recognized in the Statement of Remeasurement Gains and Losses are recorded in net investment income. Purchases and dispositions of portfolio investments and Endowment Fund assets are recorded on the trade date. Investment management fees are expensed as they are incurred.

(e) Determination of fair values:

The fair value of the Foundation's assets and liabilities accounted for are based on market measurement on March 31. Fair values of investments and Endowment Fund assets are determined by reference to published price of the most recent transaction in an active market at

2. Significant accounting policies (continued):**(e) Determination of fair values: (continued):**

year end representing the full price for fixed income investments and the closing price for equities. Inputs to the valuation methodology for determination of fair values of investments and Endowment Fund assets which are classified at Level 2 include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. The prices are determined based on the market activity.

(f) Capital assets:

Capital assets are measured at amortized cost. Assets under capital lease are initially recorded at the present value of the minimum lease payments and are amortized over the term of the lease.

Except for the assets under capital lease and leasehold improvements, amortization is provided for over the estimated useful lives of the assets on a straight-line basis as follows:

Assets	Estimated Useful Lives
Office furniture and equipment	5 years
Office equipment under capital lease	Over the term of the lease
Computer hardware	3 years
Computer software	3 years
Leasehold improvements	Over the term of the lease

(g) Artworks:

The Foundation's Artworks acquired through purchase are paintings and sculptures and are not for sale. The value of Artworks has been excluded from the Statement of Financial Position as they do not meet the definition of an asset per Canadian public sector accounting standards. Purchases of Artwork items are recorded in the year in which the items were acquired as an expense through the Statement of Operations.

(h) Foreign currency translation:

Transactions in a foreign currency are translated to Canadian dollars at the average monthly rate of exchange prevailing at the transaction date and included in the Statement of Operations. The fair value of investments and Endowment Fund assets quoted in a foreign currency and accounts denominated in a foreign currency are translated into Canadian dollars at the rates prevailing at the end of the year. Foreign exchange gains or losses prior to the derecognition of a financial asset or the settlement of a financial liability are recognized in the Statement of Remeasurement Gains and Losses. Foreign exchange gains or losses are recognized on the Statement of Operations in net investment income upon derecognition of a financial asset or the settlement of a financial liability.

2. Significant accounting policies (continued):

(i) Employees future benefits:

The Foundation does not have any obligations for retirement benefits (pensions and other retirement benefits, such as extended health care and life insurance benefits, or any other form of compensation offered for services rendered) to its employees or a promise to provide these benefits to employees because of retirement in return for their services.

The Foundation, in accordance with its human resources policy, provides Registered Retirement Savings Plans equal to 4% of annual earnings to its permanent employees.

There is no obligation for employees to make contributions. In 2022, the Foundation's contributions were \$25,093 (2021 - \$9,397). These contributions represent the total obligation of the Foundation and are recognized in the Statement of Operations.

(j) Measurement uncertainty:

The preparation of financial statements in accordance with Canadian public sector accounting standards applicable for government not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year. Fair value of investments and Endowment Fund assets and estimated useful lives of capital assets are the most significant items where estimates are used. Actual results could differ significantly from those estimated.

(k) Contingent liabilities:

In the normal course of its operations, the Foundation may become involved in various claims or legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, a liability will be accrued and an expense recorded in the Foundation's financial statements. No amount has been included in the Statement of Financial Position for contingent liabilities. At March 31, 2022, there are no outstanding claims (2021 – nil).

(l) Functional allocation of expenses:

The Foundation's operations are performed by functional areas that provide integrated services to its various programs. Expenses are reported by function or major program and in total on the accompanying Statement of Operations and are disclosed by the detail of expenses by object and in total in the schedule in note 16 to financial statements. This schedule outlines the major types of expenses incurred.

2. Significant accounting policies (continued):

(I) Functional allocation of expenses (continued):

Expenses are initially allocated to Funded project according to the funding agreements. The remaining expenses are allocated to other functions according to rates based on the Foundation's activities and programs. The rates adopted for the allocation of expenses among functions, the nature of the expenses being allocated and the basis on which such allocation have been made are as follows:

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

2. Significant accounting policies (continued):

(l) Functional allocation of expenses (continued):

2022 Expenses (objects)	Amount (\$)	Allocation Rate (%)	Expenses (function)	Amount (\$)
National Anti-Racism Fund	1,752,709	100%	National Anti-Racism Fund	1,752,709
Salaries and benefits	1,106,437	75%	Programs expenses	826,079
		25%	Administration expenses	275,359
			Funded projects	4,999
Public education and training	683,267	100%	Public education and training	468,943
			Funded projects	214,324
Research programs	253,770	100%	Research programs	253,770
Professional fees	186,337	100%	Operating expenses	186,337
			Funded projects	-
Conferences, symposia and consultations	108,180	100%	Conferences, symposia and consultations	108,180
			Funded projects	-
Rent	80,722	65%	Programs expenses	52,469
		35%	Administration Expenses	28,253
Office and general	75,526	100%	Operating expenses	74,026
			Funded projects	1,500
Staff recruitment and development	54,565	100%	Staff recruitment and development	54,565
Communication	50,381	80%	Programs expenses	23,811
		20%	Administration expenses	5,953
			Funded projects	20,617
Board of Director honoraria and travel	43,067	100%	Board of Directors meetings	43,067
Amortization	16,574	100%	Operating expenses	16,574
Information systems and development	12,993	100%	Information systems and development	12,993
Interest expenses	55	100%	Finance cost	55
	4,424,583			4,424,583

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

2. Significant accounting policies (continued):

(I) Functional allocation of expenses (continued):

2021		Allocation			
Expenses (objects)	Amount (\$)	Rate (%)	Expenses (function)	Amount (\$)	
Salaries and benefits	507,433	75%	Programs expenses	367,904	
		25%	Administration expenses	122,635	
			Funded projects	16,894	
Public education and training	311,246	100%	Public education and training	134,548	
			Funded projects	176,698	
Rent	89,115	65%	Programs expenses	57,925	
		35%	Administration Expenses	31,190	
Board of Director honoraria and travel	56,865	100%	Board of Directors meetings	56,865	
Professional fees	47,763	100%	Operating expenses	32,063	
			Funded projects	15,700	
Office and general	45,066	100%	Operating expenses	36,457	
			Funded projects	8,609	
Research programs	39,945	100%	Research programs	39,945	
Communication	20,672	80%	Programs expenses	16,489	
		20%	Administration expenses	4,122	
			Funded projects	61	
Amortization	11,015	100%	Operating expenses	11,015	
Information systems and development	10,756	100%	Information systems and development	10,756	
Conferences, symposia and consultations	10,286	100%	Conferences, symposia and consultations	7,886	
			Funded projects	2,400	
Staff recruitment and development	3,442	100%	Staff recruitment and development	3,442	
Interest expenses	22	100%	Finance cost	22	
	1,153,626			1,153,626	

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

2. Significant accounting policies (continued):

(m) Related Party Transactions:

Inter-entity transactions

Inter-entity transactions are transactions between commonly controlled entities. Inter-entity transactions, other than restructuring transactions, are recorded on a gross basis and are measured at the carrying amount, except for the following:

i) Inter-entity transactions are measured at the exchange amount when undertaken on similar terms and conditions to those adopted if the entities were dealing at arm's length, or where cost provided are recovered.

ii) Goods or services received without charge between commonly controlled entities when used in the normal course of the Foundation's operations and would otherwise have been purchased, are recorded as revenues and expenses at estimated fair value.

Other related party transactions

Related party transactions, other than inter-entity transactions, are recorded at the exchange amount.

3. Cash and Cash equivalent:

Cash and cash equivalents comprise cash on hand, Canadian dollar deposits held at Canadian chartered banks, and short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

4. Investments:

March 31, 2022	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Fixed income investments – Canadian	-	2,255,702	2,255,702
Fixed income investments – Foreign	-	40,490	40,490
Equity securities- Canadian	-	582,510	582,510
Equity securities- Foreign	-	2,251,008	2,251,008
	-	5,129,710	5,129,710

The carrying amount of the Investments has no impairment investments in this year (2021 – nil).

March 31, 2021	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Fixed income investments – Canadian	-	2,201,144	2,201,144
Equity securities- Canadian	-	629,190	629,190
Equity securities- Foreign	-	2,529,755	2,529,755
	-	5,360,089	5,360,089

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

4. Investments (continued):

Canadian and foreign fixed income investments and Endowment Fund assets have effective interest rates (yields to maturity) ranging from 2.57% to 4.89% (2021 – 0.53% to 4.54%), with maturity dates ranging from April 10, 2023 to May 18, 2077 (2021 – December 5, 2022 to May 18, 2077).

5. Endowment Fund:

The net assets of the Foundation include an Endowment Fund of \$24,000,000, which is considered restricted funds. The original contribution, which was part of the Redress Agreement, included \$12,000,000 from the National Association of Japanese Canadians and \$12,000,000 from the Government of Canada.

The *Canadian Race Relations Foundation Act* stipulates that this Endowment Fund is to be used only for investment and is not available to fund the Foundation's activities. Investment income earned and capital gains realized from the Endowment Fund are available to fund the Foundation's activities.

The Endowment Fund is composed of the following assets at March 31, 2022:

March 31, 2022	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Cash	851,786	-	851,786
Fixed income investments – Canadian	-	8,682,734	8,682,734
Fixed income investments – Foreign	-	143,557	143,557
Equity securities- Canadian	-	2,406,815	2,406,815
Equity securities- Foreign	-	8,946,974	8,946,974
	851,786	20,180,080	21,031,866

The carrying amount of the Endowment Fund assets has no impairment investments in this year (2021 – nil).

The Endowment Fund is composed of the following assets at March 31, 2021:

March 31, 2021	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Cash	639,894	-	639,894
Fixed income investments – Canadian	-	8,555,658	8,555,658
Equity securities- Canadian	-	2,404,084	2,404,084
Equity securities- Foreign	-	9,830,020	9,830,020
	639,894	20,789,762	21,429,656

6. Financial risk management:

In the normal course of business, the Foundation is exposed to a variety of financial risks: credit risk, interest rate risk, currency risk, other price risk and liquidity risk. The value of investments and Endowment Fund assets within the Foundation's portfolio can fluctuate on a daily basis as a result of changes in interest rates, economic conditions and market news related to specific securities within the Foundation's portfolio. The level of risk depends on the Foundation's investment objectives and the types of securities in which it invests.

The Foundation manages these risks by following a diversified investment strategy which is defined and set out in its Investment Policy Statement (IPS). The portfolio is diversified according to asset class by combining different types of asset classes such as money market, fixed income and equities within the portfolio. The percentage of the portfolio allocated to each asset class is defined within a specific range and the allocations are reviewed at least every quarter to ensure that they remain within the target range or the portfolio is rebalanced to the target range.

There has been no change in the level of risk compared to the prior year, and no changes in the risk management practices used to manage risks.

(a) Asset Mix:

As of March 31, 2022, the Foundation's investment asset mix was as follows:

Asset Mix	IPS Target	Range Permitted *
4.07% in Cash Account (2021 – 2.90%)	1%	0%-5%
42.94% in Fixed Income (2021 – 39.88%)	45%	40%-60%
10.89% in Canadian Equities (2021 – 11.40%)	25%	10%-30%
38.99% in Global Equities (2021 – 42.75%)	25%	20%-40%
3.11% in Real Estate (2021 – 3.07%)	4%	4%-5%

* Investment asset with Market Value in Excess of \$1.5M

The asset mix for the first \$1.5M of market value of the investment was as follows:

Asset Mix	IPS Target	Range Permitted
Cash and Investment Savings Account	0%	0-5%
Fixed Income Securities	80%	40-80%
Canadian Equities	10%	10-30%
Global Equities	10 %	10-40%

6. Financial risk management (continued):

(a) Asset Mix (continued):

As of March 31, 2022, the Foundation's Endowment Fund asset mix was as follows:

Asset Mix	IPS Target	Range Permitted
4.05% in Cash (2021 – 2.99%)	1%	0%-5%
41.97% in Fixed Income (2021 – 39.92%)	45%	40%-60%
11.44% in Canadian Equities (2021 – 11.22%)	25%	10%-30%
39.35% in Global Equities (2021 – 42.79%)	25%	20%-40%
3.19% in Real Estate (2021 – 3.08%)	4%	4%-5%

Within each asset class, the Foundation also holds investments with different risk-return characteristics. For example, equities are diversified across industry sectors and by company size (market capitalization), while bonds are diversified by credit ratings, term to maturity, as well as across the government and corporate bond sectors. In addition, the Foundation employs investment managers with different investment styles such as value, growth and growth at a reasonable price. Diversification also occurs at the individual security selection level, whereby securities are selected based on either top-down analysis or bottom-up analysis. The Foundation is also diversified across geographic regions by investing in Canadian, US and international securities.

(b) Credit risk:

Credit risk is the risk that the counterparty to a financial asset will fail to discharge an obligation or commitment that it has entered into with the Foundation.

(i) Fixed income securities:

The Foundation's investments and Endowment Fund assets in fixed income securities represent the main concentration of credit risk. The market value of fixed income securities includes consideration of the credit worthiness of the issuer, and accordingly, represents the maximum credit risk exposure of the Foundation.

As at March 31, the Foundation invested in fixed income securities with the following credit ratings:

Debt instrument by credit rating	2022	2021
	Percentage of Value	
AAA (+ R1 rated short-term)	14.97%	20.74%
AA	10.54%	2.92%
A	63.50%	64.63%
BBB	10.99%	11.71%

6. Financial risk management (continued):

(b) Credit risk (continued):

Credit ratings are obtained from a number of reputable rating agencies (e.g. Standard & Poor's, Moody's, Fitch or Dominion Bond Rating Services). Where more than one rating is obtained for a security, the lowest rating has been used.

(ii) Accounts receivable:

The Foundation's exposure to credit risk associated with accounts receivable is assessed as being low mainly due to the type of the Foundation's debtors which are mainly from the Government of Canada. As at March 31, 2022, accounts receivable comprise of balances of \$417,926 (2021 - \$46,244) less than 3 months, \$18 (2021 - \$46) between 3 to 12 months and \$15 (2021 - \$15) greater than one year.

The maximum exposure to credit risk for accounts receivable by type of customer as at March 31, is as follows:

	2022	2021
	\$	\$
Government of Canada	266,877	18,859
Amounts receivable from pending trades	139,187	-
Dividends, interest and income distribution	11,862	11,133
Other organizations	33	16,313
	417,959	46,305

(c) Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial assets. Interest rate risk arises when the Foundation invests in interest-bearing financial assets. The Foundation is exposed to the risk that the value of such financial assets will fluctuate due to changes in the prevailing levels of market interest rates. Typically longer maturity instruments have greater interest rate risk; however, a more sophisticated measure of interest rate risk taking into account the interest (or coupon) received is the duration of the securities. Duration is a measure of the sensitivity of a fixed income security's price to changes in interest rates and is based on the relative size and the time to maturity of expected cash flows. Duration is measured in years and will range between 0 years and the time to maturity of the fixed income security. The Foundation has divided its portfolio to be managed by several independent investment managers. The duration of the Foundation's fixed income portfolio is calculated based on the weighted average of the individual investment manager durations. Individual investment manager durations are computed based on the weighted average of the durations of individual securities (e.g. bonds) within each manager's fixed income portfolio.

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

6. Financial risk management (continued):

(c) Interest rate risk (continued):

The Foundation's fixed income securities fair value in Investments and Endowment Fund assets as at March 31, comprise:

	2022	2021
	\$	\$
Fixed income securities - Canadian	10,938,435	10,756,802
Fixed income securities - Foreign	184,048	-
	11,122,483	10,756,802

As at March 31, 2022, the Foundation's exposure to debt instruments by maturity and the impact on the Statement of Remeasurement Gains and Losses had the yield curve shifted in parallel by 25 basis points with all other variables held constant ("sensitivity analysis"), is as follows:

Fixed income securities fair value by maturity date:

	2022	2021
	\$	\$
Less than 1 year	-	-
1-3 years	688,732	1,478,897
3-5 years	1,976,129	839,434
Greater than 5 years	8,457,622	8,438,471
	11,122,483	10,756,802
<u>Sensitivity</u>	2.01 % \$333,555	1.96% \$323,138

The Foundation's overall portfolio duration is 8.05 years (2021 – 7.83 years). If the yield curve experiences a parallel shift upward or downward of 25 basis points, the value of the Foundation's fixed income allocation would increase or decrease by approximately 2.01% or \$333,555 (2021 - 1.96% or \$323,138). In practice, actual trading results may differ from the above sensitivity analysis and the difference could be material.

(d) Currency risk:

Currency risk is the risk that the fair value or future cash flows of financial assets and financial liabilities will fluctuate due to changes in foreign exchange rates. Currency risk arises from financial assets and financial liabilities that are denominated in a currency other than Canadian dollars, which represents the functional currency of the Foundation.

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

6. Financial risk management (continued):

(d) Currency risk (continued):

Approximately 25.60% (2021 – 26.40%) of the Foundation's Endowment Fund was subject to direct currency risk during the year. The remaining assets in the Endowment Fund were held directly in Canadian dollars, and underlying foreign holdings were hedged back to Canadian dollars.

Approximately 25.60% (2021 – 26.40%) of the Foundation's investment account was subject to direct currency risk during the year. The remaining assets in the unrestricted investment account were held directly in Canadian dollars, and underlying foreign holdings were hedged back to Canadian dollars.

The Foundation is exposed to currency risk on its investment portfolio from the following currency:

March 31 2022	USD in CND\$ Fund	March 31 2021	USD in CND\$ Fund
Market Value	\$6,752,830	Market Value	\$7,111,543
% of Portfolio	25.60%	% of Portfolio	26.40%

These amounts are based on the fair value of the Foundation's investments and Endowment Fund assets. Other financial assets and financial liabilities that are denominated in foreign currencies do not expose the Foundation to significant currency risk.

The currency risk of \$6,752,830 includes the unrestricted USD portfolio cash balance of \$65,110 USD or \$81,361 CAD (2021 - \$53,182 USD or \$66,877 CAD).

As at March 31, 2022, if the Canadian dollar strengthened or weakened by 10% in relation to other currencies, with all other variables held constant, the Statement of Remeasurement Gains and Losses would have an increase or decrease by approximately:

	March 31, 2022	March 31, 2022	March 31, 2021	March 31, 2021
	Increase in value	Decrease in value	Increase in value	Decrease in value
USD in CND\$ Fund	\$675,283	(\$675,283)	\$711,154	(\$711,154)

In practice, actual results may differ from the above sensitivity analysis and the difference could be material.

6. Financial risk management (continued):

(e) Other price risk:

Other price risk is the risk that the fair value or future cash flows of financial assets and financial liabilities will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). All investments and Endowment Fund assets represent a risk of loss of capital. The investment managers of the portfolio contracted by the Foundation moderate this risk through a careful selection and diversification of securities and other financial assets and financial liabilities within the limits of specified statements of investment policy and guidelines which are negotiated and agreed upon with each investment manager. The maximum risk resulting from financial assets and financial liabilities is determined by the market value of the financial assets and financial liabilities. The Foundation's overall market positions are monitored on a daily basis by the portfolio managers. Financial assets held by the Foundation are susceptible to market price risk arising from uncertainties about future prices of the instruments.

The portfolio's actual return is compared to the benchmark return as a measure of relative performance. The benchmark return is based on the index returns for each asset class and the long-term target allocation of each asset class in the portfolio. The portfolio's long-term target asset allocation is specified in the Foundation's Investment Policy Statement. The Portfolio's investment performance will be measured against the performance of a 'benchmark' index calculated using appropriate market indices combined in the same proportion as the Portfolio's benchmark asset mix. The revised Investment Policy Statement which was approved by the Board of Directors in October 29, 2016 and had two more revisions in July 19, 2017, and October 13, 2017, was in force during the current fiscal year. As a result, the Foundation's long-term target asset allocation and individual asset class indices in effect as at March 31, 2022, is as follows:

Proportion & Asset Class	Benchmark Index
1% Canadian Cash	DEX 91-day T-Bill Index
45% Fixed Income Instruments	FTSE TMX Universe Bond Index
22% Canadian equities	S&P / TSX Composite Index
28% Global equities	MSCI World Index TR (CAD)
4% Real Estate	MSCI World Real Estate Index (CAD)

The historical correlation between the Foundation's investment returns and the combined benchmark returns for the fiscal year is 1.04% (2021 – 1.21%). The cumulative impact on the Statement of Remeasurement Gains and Losses and net investment income of the Foundation due to a 1 percent change in the benchmark, using historical correlation for the fiscal year ended

6. Financial risk management (continued):

(e) Other price risk (continued):

March 31, 2022, between the Foundation's return as compared to the return of the combined benchmarks, with all other variables held constant, as at March 31, 2022, is estimated to be approximately 1.04% or \$274,738 (2021 – 1.21% or \$326,609). The historical correlation may not be representative of the future correlation, and accordingly, the cumulative impact on the Statement of Remeasurement Gains and Losses and net investment income could be materially different.

(f) Liquidity risk:

Liquidity risk is defined as the risk that the Foundation may not be able to settle or meet its obligations on time or at a reasonable price. The Foundation is exposed to liquidity risk as the Foundation mainly uses the investment income earned on investments and Endowment Fund assets to settle its obligations, and such investment income fluctuates with the market conditions relating to the Foundation investment portfolio. The Foundation manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities. The Foundation manages its investments and Endowment Fund assets by maintaining a line of credit of \$100,000 and capital management that allows the Foundation to have sufficient liquidity to settle its obligations when they become due.

As at March 31, 2022, the Foundation's liabilities have contractual maturities as follows:

	Less than 3 months \$	3 to 12 months \$	Over 1 year \$	Total \$
Accounts payable and accrued liabilities				
Amounts payable to pending trades	191,790	-	-	191,790
Other accounts payable and accrued liabilities	304,652	3,501	3,265	311,418
Accrued salaries	37,337	-	-	37,337
Total	533,779	3,501	3,265	540,545

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

6. Financial risk management (continued):**(f) Liquidity risk (continued):**

As at March 31, 2021, the Foundation's liabilities have contractual maturities as follows:

	Less than 3 months \$	3 to 12 months \$	Over 1 year \$	Total \$
Accounts payable and accrued liabilities				
Other accounts payable and accrued liabilities	16,364	420	2,846	19,630
Accrued salaries	22,594	-	-	22,594
Total	38,958	420	2,846	42,224

7. Financial assets and financial liabilities – disclosure:

All financial assets and financial liabilities measured at fair value must be classified in fair value hierarchy levels, which are as follows:

Level 1	Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities.
Level 2	Inputs that are based on quoted prices for similar assets or liabilities and inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
Level 3	Fair value determination requiring significant management judgment or estimation and at least one significant model assumption or input that is unobservable.

Financial assets at fair value for investments and Endowment Fund assets as at March 31, 2022:

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Cash	851,786	-	-	851,786
Fixed income securities	-	11,122,483	-	11,122,483
Equity securities- Canadian	2,989,325	-	-	2,989,325
Equity securities- Foreign	5,989,317	5,208,665	-	11,197,982
Total investments and Endowment Fund assets	9,830,428	16,331,148	-	26,161,576

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

7. Financial assets and financial liabilities – disclosure (continued):

Financial assets at fair value for investments and Endowment Fund assets as at March 31, 2021:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash	639,894	-	-	639,894
Fixed income securities	-	10,756,802	-	10,756,802
Equity securities- Canadian	3,033,274	-	-	3,033,274
Equity securities- Foreign	6,842,822	5,516,953	-	12,359,775
Total investments and Endowment Fund assets	10,515,990	16,273,755	-	26,789,745

The fair values of the fixed income investments and Endowment Fund assets are not quoted in an active market, but rather are determined from quoted prices from a decentralized, over the counter market, which is considered in Level 2 in the fair value hierarchy.

8. Capital assets:

Capital assets at net book value as at March 31, 2022:

	Cost	Accumulated amortization	2021 Net book value
	\$	\$	\$
Office furniture and equipment	125,718	121,521	4,197
Computer hardware	99,566	62,876	36,690
Equipment under capital lease	1,667	441	1,226
	226,951	184,838	42,113

Amortization of capital assets expense is \$16,574 (2021 - \$11,015).

Capital assets at net book value as at March 31, 2021:

	Cost	Accumulated amortization	2021 Net book value
	\$	\$	\$
Office furniture and equipment	125,127	120,145	4,982
Computer hardware	64,506	48,118	16,388
Equipment under capital lease	6,076	6,076	-
	195,709	174,339	21,370

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

9. Obligation under capital lease:

The Foundation signed an agreement to rent office equipment under capital lease in March 2021 with an effective lease date of April 1, 2021. The obligation under capital lease, repayable in blended quarterly installments of \$147 for a total of \$1,764, including principal and interest at 3.95% with a maturing date of March 31, 2024, is secured by related equipment.

Obligation under capital lease as at March 31:

	2022	2021
Obligation under capital lease	\$1,122	-

10. Deferred contributions and deferred revenues:

Contributions received from government and non-government entities that are restricted for funded projects, training workshops and programs are deferred and recognized as revenue in the period that the related expenses are incurred.

Funds received by the Foundation through projects, donations or subscriptions that are not yet earned through the provision of goods or services and donor designation are deferred by the Foundation and recognized as revenue in the period that the earnings process is culminated.

Deferred contributions and deferred revenues recorded by the Foundation at March 31, 2022, are as follows:

	2022	2021
	\$	\$
Deferred contributions from non-government sources	160,722	67,162
Deferred revenue from non-government sources	334,136	241,907
Deferred revenue from government sources	40,000	-
Balance, end of year	534,858	309,069

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

10. Deferred contributions and deferred revenues (continued):

Changes in the deferred contributions and deferred revenues balance during the fiscal year were as follows:

	2022	2021
	\$	\$
Balance, beginning of year	309,069	95,493
Add: restricted contributions received from non-government sources	320,000	86,090
Add: designated donation received	-	168,811
Add: restricted fund for programs received from non-government sources	300,000	100,000
Add: restricted fund for programs received from government sources	200,000	-
Less: amounts recognized as revenue	(594,211)	(241,325)
Balance, end of year	534,858	309,069

11. Contractual rights and obligations:

The Foundation has entered into one revenue and two payment contracts and 39 grant agreements. The revenue contract is with the Mosaic Institute for Harnessing Diversity for an amount of \$728,860 for implementation of the "Behind Racism" project funded by the Department of Canadian Heritage that started in September 2019 and will run to September 30, 2023. The payment contracts include a lease agreement for office premises and extends to February 28, 2023, with future minimum contractual payments total of \$88,952 (2021 - \$185,991), an agreement with Ontario Science Centre for an amount of \$56,876 (2021 - \$271,200), for design, development, fabrication, and installation of exhibit for "Behind Racism" project that started in January 2019 and extends to April 30, 2022, and 39 funding agreements with Canadian charities and not for profit organizations under the CRRF National Anti-Racism Fund program with a total value of \$2,096,415 this year. The future minimum contractual payments under this program is \$419,283 (2021 – nil).

As at March 31, 2022, future minimum contractual receipts total \$191,188 (2021 - \$511,188) and future minimum contractual payments total of \$596,713 (2021 - \$561,134).

The payment contracts include obligations for Community Mobilization Fund of \$34,602 (2021- \$19,393).

Fiscal Year	Contractual rights	Contractual obligations
2022-23	\$191,188	\$596,713

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

12. Net investment income (loss):

Net investment income from Endowment Fund assets	2022	2021
	\$	\$
Realized gains on sale of Endowment Fund assets	404 541	292,293
Interest from cash and fixed income investments, dividends from Endowment Fund assets	643 764	522,505
Less: transaction costs and investment counsel fees	(137 211)	(113,531)
	911 094	701,267
Net investment income from investments		
Realized gains on sale of investments	115 652	86,570
Interest from cash and fixed income investments, dividends	166 313	134,474
Less: transaction costs and investment counsel fees	(36 663)	(29,746)
	245 302	191,298
Net investment income	1 156 396	892,565

During the year, remeasurement losses of \$820,837 (2021 - \$496,937 gains) were recognized in the Statement of Remeasurement Gains and Losses related to the Endowment Fund assets. This amount includes \$37,128 unrealized foreign exchange gains (2021 - \$180,302 losses).

During the year, non-cash interest of \$9,579 (2021 - \$27,779) were included in the income from Endowment Fund assets and \$2,223 (2021 - \$16,730) were included in the income from investments.

During the year, remeasurement losses of \$226,363 (2021 - \$57,131 gains) were recognized in the Statement of Remeasurement Gains and Losses related to the investment. This amount includes \$5,406 unrealized foreign exchange gain (2021 - \$124,920 loss).

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

13. Investment in capital assets:

(a) The investment in capital assets consists of the following:

	2022	2021
	\$	\$
Capital assets	42,113	21,370
Less: obligation under capital lease	(1,122)	-
	40,991	21,370

(b) The net change in investment in capital assets is calculated as follows:

	2022	2021
	\$	\$
Capital asset additions	37,318	11,425
Less: Capital asset leased	(1,667)	-
Capital assets purchased with Foundation funds	35,650	11,425
Amortization of capital assets	(16,574)	(11,015)
Repayment of capital lease obligation	545	1,300
Net change in investment in capital assets	19,621	1,710

14. Related party transactions:

The Foundation is related in terms of common ownership to all Government of Canada departments, agencies and Crown corporations. The related party also includes key management personnel having authority and responsibility for planning, directing and controlling the activities of the Foundation. This includes the Executive Director, all members of the Board of Directors and immediate family members thereof. The Foundation enters into transactions with these entities and in the normal course of business. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to be paid by the related parties.

During the year, the Foundation incurred expenses totalling \$237,605 (2021 - \$220,351) with respect to salaries and benefits, honorarium and travel of members of the Board of Directors and the Executive Director.

In addition to the related party transactions disclosed elsewhere in these financial statements, the Foundation received grants totaling \$200,000 from related parties.

As March 31, 2022, the Foundation had accounts receivable of \$86,877 (2021 – \$18,859) from the Canada Revenue Agency for recoverable sales taxes.

As at March 31, 2022, the Foundation had an appropriation receivable of \$180,000 (2021 – nil) from the government of Canada.

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2022

15. Appropriations:

Government funding comprised of following:

	March 31, 2022	March 31, 2021
Parliamentary appropriations provided	\$	\$
Main estimate	6,000,001	-
Supplementary estimate	180,000	-
	6,180,001	-
Appropriations recognized as revenue	3,215,347	-
Appropriations deferred	2,964,654	-
	6,180,001	-

16. Schedule of Expenses by Object:**Expenses**

	March 31, 2022	March 31, 2021
	\$	\$
National Anti-Racism Fund	1,752,709	-
Salaries and benefits	1,106,437	507,433
Public education and training	683,267	311,246
Research	253,770	39,945
Professional fees	186,337	47,763
Conferences, symposia and consultations	108,180	10,286
Rent	80,722	89,115
Office and general	75,526	45,066
Staff recruitment and development	54,565	3,442
Communication	50,381	20,672
Board of Directors honoraria and travel	43,067	56,865
Amortization	16,574	11,015
Information systems and development	12,993	10,756
Interest expenses	55	22
	4,424,583	1,153,626

17. Donations in-kind:

During this fiscal year, the fair value of donated services and materials included as revenue “in-kind” in the financial statements was \$15,000 (2021 - \$4,387). The corresponding cost classification was Funded projects. The Foundation has not received any pledges or bequest in this year (2021 – nil). The donations in-kind are included in the publications, in-kind and miscellaneous revenues in the Statement of Operations.

18. The COVID-19 Impact:

The COVID-19 outbreak has and will continue to have a negative impact on our results of operations. The Foundation closed its office doors to the public on March 17, 2020, and most operations have continued or adapted to digital delivery during the period of closure.

19. Comparative figures:

Certain comparative figures in the Statement of Operations, note 2 - Significant accounting policies (I) Functional allocation of expenses, and note 16 - Schedule of Expenses by Object have been adjusted or reclassified to conform to the presentation adopted in 2021-2022. These changes have no impact on the Foundation's net results of operations.



Canadian
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Foundation

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