



Canadian
Race Relations
Foundation

Deepening connection, building solutions, creating impact

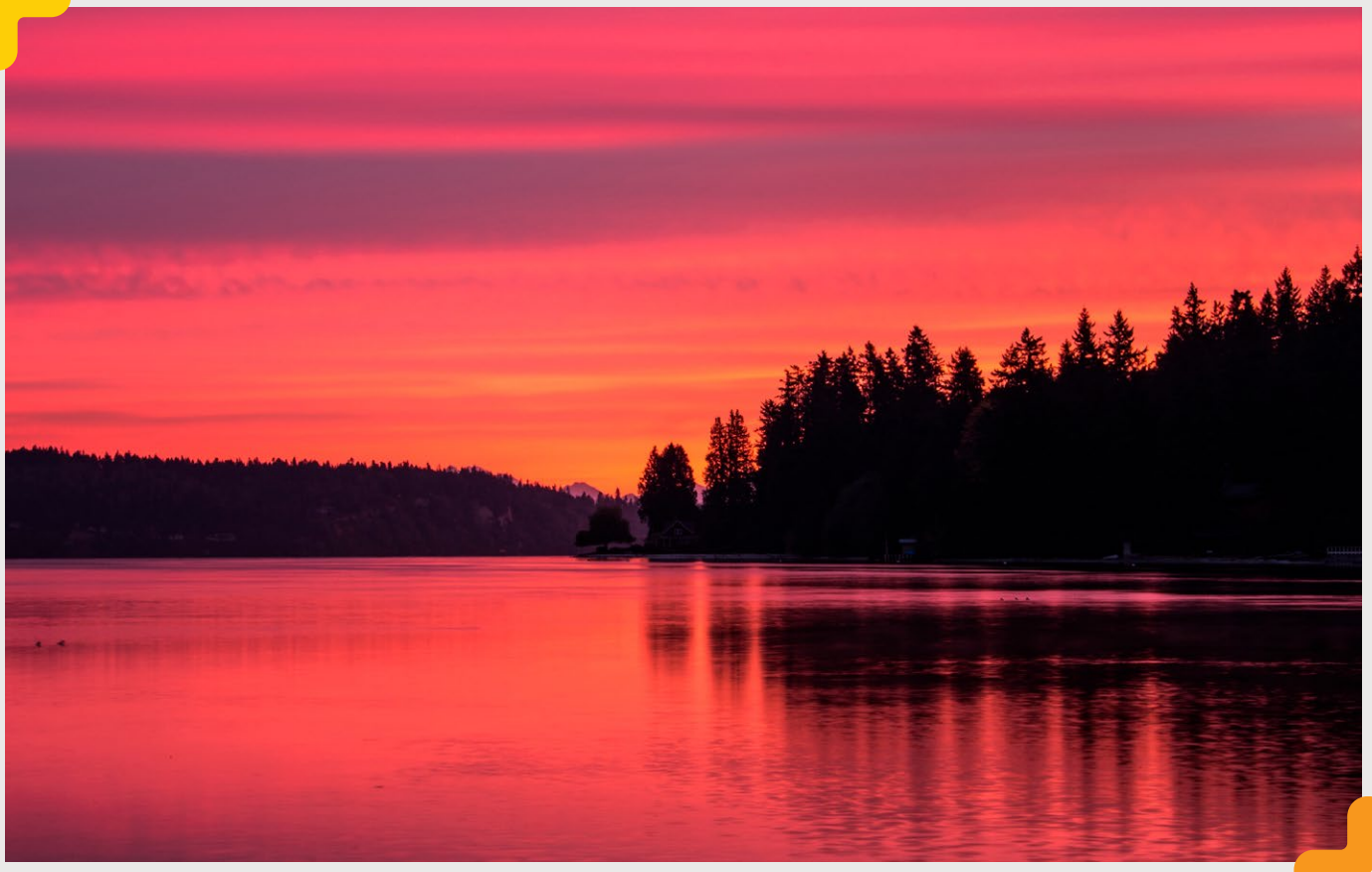
**2024
2025**

Annual Report

The Canadian Race Relations Foundation (CRRF) is a federal Crown corporation. The CRRF respectfully acknowledges that the land on which the head office is located is the traditional territory of many nations — including the Mississaugas of the Credit, the Anishinabeg, the Chippewa, the Haudenosaunee and the Wendat peoples — and is now home to many other diverse First Nations, Métis and Inuit.

We also acknowledge that Toronto is covered by Treaty 13, and that the CRRF staff and Board members individually reside on the traditional lands of many First Nation, Métis and Inuit across this country. The CRRF respects and honours 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.



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Building Bridges Workshop presented by the CRRF in Vancouver, BC. May 2024 (photo credit: Richard Lam)

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4th National Black Canadians Summit, presented by Fondation Michaëlle Jean Foundation and supported in part by the CRRF. February 2025, Montreal, QC. (photo credit: Fondation Michaëlle Jean Foundation/ Lamarphotographer)

Message from the Chair

Canada's diversity is one of its greatest strengths, but true strength is not just about who we are—it is also about how we come together. The past year has tested our resolve, yet it has also reinforced the importance of connection in overcoming challenges and building a more inclusive society.

At the Canadian Race Relations Foundation, our work is rooted in strengthening the bonds between communities, fostering dialogue, and ensuring that those on the frontlines of anti-racism efforts have the resources they need to create meaningful impact. We have seen how polarization has pulled people apart, but we have also witnessed how the power of connection can bridge divides and bring people together with a shared purpose.

In response to an unprecedented rise of polarization this year, we supported organizations across the country in their efforts to challenge hate, advance equity, and equip individuals to be leaders in their

own communities. Through initiatives like the Building Bridges Workshops, a cross-Canada series designed to help communities recognize and report hate crimes, we have facilitated critical training that brings together community organizations and law enforcement to identify, understand, and address hate crimes, and support victims of hate. Additionally, our Finding Common Ground national dialogue series with *The Globe and Mail* has provided a platform for diverse voices to engage in meaningful conversations, transforming division into understanding.

Overcoming challenges is not just about enduring difficulties—it is about learning, evolving, and finding new ways to move forward together. The CRRF has remained steadfast in its mission to drive systemic change, investing in policies, programs, and initiatives that not only respond to the present but also pave the way for a future where every person in Canada feels safe, valued, and heard.



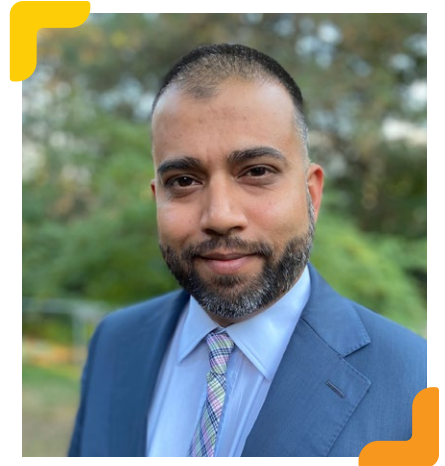
In April 2024, the Government of Canada made the landmark announcement that the CRRF will receive permanent, ongoing funding. This news marked a monumental milestone in Canada's journey to address systemic racism in this country, and will enable the CRRF to continue to collaborate with communities across Canada to build a better future together, through initiatives like the National Anti-Racism Fund (NARF), the national Hate Crimes Task Force, and ongoing community exchange, research and fellowships. We are grateful for the ongoing support from the Government of Canada, whose investment allows us to expand our reach and deepen our impact in communities across the country.

On behalf of the Board of Directors, I want to thank our dedicated staff, our partners, our volunteers, and the communities we serve. A special thank you to our board members, whose leadership and commitment help guide our vision and ensure the continued growth of our organization. Your collective strength and

dedication fuel our shared mission, and together, we are making a lasting impact.

Undeniably, new uncertainties will continue to arise ahead. But our historic commitment to fostering a Canada where everyone belongs—and everyone has the chance to flourish—has prepared a solid foundation. As we forge onward, let us reaffirm our dedication to deepening our connection with one another. The strength of that connection will help us continue to build on our legacy together for future generations.

Teresa Woo-Paw
Chairperson of the Board



Message from the CEO

If there is one thing this past fiscal year has shown us, it is that the strength of our communities isn't just in their numbers—it's in the way that we show up for each other. Hate thrives in division, tearing the social fabric of this country, but connection and empathy are its antidote. At the Canadian Race Relations Foundation, we know that real change happens when people come together—not just to talk, but to listen, to learn, and to take meaningful action.

In a world that feels increasingly unsettled, 2024–2025 was a year of both strain and solidarity. Global conflict, economic uncertainty, and polarization have tested our collective resolve. But they have also

revealed how deeply interconnected we are, and how critical it is that we find common ground. The world is shifting, and in this moment of change, we are reminded that our shared future depends on how we choose to show up for one another.

At the CRRF we deepened our commitment to strengthening communities across Canada, amplifying distinct diverse voices, and ensuring that those on the frontlines of anti-racism work have the resources and tools they need to make an impact.

Over the past fiscal year, we supported the release of several significant strategies to advance racial equity, including *Canada's*

Action Plan on Combatting Hate, Canada's Black Justice Strategy, and Canada's Anti-Racism Strategy 2024-2028. In particular, we're proud to have played a critical role in shaping *Canada's Anti-Racism Strategy* ensuring that the final policy outcome meaningfully reflected the needs and realities of our current moment and addresses long overdue gaps in the system. We provided input that led to the introduction of groundbreaking new legislation addressing wrongful convictions, with strong implications for groups that are overrepresented in Canada's criminal justice system, such as Indigenous peoples, Black, and racialized Canadians. Our ongoing collaboration with the Government of Canada reflects our shared responsibility and dedication to push for policies that protect all communities.

Since its inception in 2022, the National Anti-Racism Fund (NARF) has invested \$11.1 million in 598 organizations. Our Building Bridges Workshops have helped community organizations and frontline practitioners across sectors recognize and respond to hate. We partnered with Western University's Faculty of Law to develop *Hate Indicators: A Canadian Hate Crime Case Law Research Tool*. This user-friendly resource offers insights from 116 cases across Canada between 2007 and 2023, aiding legal professionals in effectively addressing hate-motivated crimes.

We've accomplished a lot, but our work is far from done.

Combatting hate and strengthening communities cannot be left to a handful of people—it calls for an investment **from all of us, for all of us.** The CRRF remains committed to bringing people together in meaningful dialogue—listening, learning and exchanging insights with community. Gathering these perspectives and providing expertise help inform policy change. Without those grounded, connected relationships, we lose the very foundation of the of the inclusive society we are striving to build.

I am deeply grateful for the dedication of our staff, Board of Directors, and partners, as well as the strength and resolve of the communities we serve. It's because of so many who refuse to let hate go unchallenged that real change is happening. As we look ahead, we remain committed to building a stronger, more connected Canada—one where every person in every community is seen, heard, and valued.



Mohammed Hashim
Chief Executive Officer

Board of Directors

Under the *Canadian Race Relations Foundation Act* (the “Act”) the CRRF is governed by a Board of Directors, appointed by the Governor in Council on the recommendation of the responsible Minister, currently the Minister of Canadian Identity and Culture and Minister responsible for Official Languages. The Act requires that the Minister consider the multicultural character, linguistic duality and regional diversity of Canadian society in recommending Board appointments.

Board Structure

The Board consists of a Chairperson and up to 11 additional members. An Executive Director, who serves as Chief Executive Officer, manages the CRRF’s daily operations and is an *ex-officio* member of the Board. Under the Act, the Board of

Directors must meet a minimum of two times a year. The Board generally meets four times a year—either virtually or in person—and aims to hold each of its in-person meetings in a different province or territory where feasible.



With the support of the Canadian Race Relations Foundation, we brought *Kímmapiiyipitssini: The Meaning of Empathy* to youth in Kenora, sparking vital discussions on harm reduction, systemic racism, and social equity. The film’s powerful storytelling shed light on the toxic drug crisis and the ongoing impacts of colonial policies, resonating deeply with students. By engaging Indigenous leaders and advocates with lived experience, the event not only raised awareness but also inspired youth to take action in their communities.

—**Caroline Manuel**, Development Lead at Story Money Impact



Board of Directors



Teresa Woo-Paw, Chairperson
(Calgary, Alberta)
Term: Nov. 8, 2022 to Nov. 7, 2026
(Nov. 8, 2018 to Nov. 7, 2022)¹



Orlando Bowen, Vice-Chairperson
(Brampton, Ontario)
Term: Apr. 7, 2024, to April 6, 2026
(Apr. 8, 2021, to Apr. 7, 2024)¹
(Dec. 15, 2017, to Dec. 14, 2020)¹



Sophia Ali
(Winnipeg, Manitoba)
Term: Mar. 22, 2023 to Mar. 21, 2027



Dany H. Assaf
(Toronto, Ontario)
Term: May 27, 2022 to May 26, 2025



Dakota Kachie
(Gatineau, Quebec)
Term: May 27, 2022 to May 26, 2026



Les Kojima
(Winnipeg, Manitoba)
Term: Feb. 17, 2025 to Feb. 16, 2029



Reyhana Patel
(Mississauga, Ontario)
Term: May 27, 2022 to May 26, 2025



Anne-Marie Pham
(Calgary, Alberta)
Term: May 27, 2022 to May 26, 2026
(Dec. 18, 2017 to Dec. 17, 2021)¹



Roy Pogorzelski
(Lethbridge, Alberta)
Term: July 22, 2024 to July 21, 2026
(July 22, 2021 to July 21, 2024)¹
(June 21, 2017 to June 20, 2021)¹



Jane Rabinowicz
(Montréal, Quebec)
Term: Nov. 27, 2024, to Nov. 26, 2028



Nancy Rosenfeld
(Westmount, Quebec)
Term: July 1, 2024, to June 30, 2026
(July 1, 2021, to June 30, 2024)¹



Dr. Manju Varma
(Moncton, New Brunswick)
Term: Mar. 22, 2023 to Mar. 21, 2027



Executive Director,
ex officio
Mohammed Hashim
(Mississauga, Ontario)
Term: Oct. 13, 2020 to Oct. 12, 2025



NAJC Representative²
Arthur K. Miki
(Winnipeg, Manitoba)

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

2. This role, created by the Board, ended with the completion of Mr. Miki's term on September 30, 2024.

Introduction

The Canadian Race Relations Foundation (CRRF) is committed to **deepening connection, building solutions, and creating impact**. This year's Annual Report reflects our commitment to fostering meaningful relationships, developing tangible solutions, and driving impact in communities across Canada.

Aligned with our three strategic priorities—**Catalyst for Systemic Policy Change, Community Capacity and Knowledge Mobilization, and Modern and Effective Organization**—this report highlights the results and impact of our work.

From amplifying marginalized voices in policy making to empowering grassroots initiatives and reinforcing our organizational resilience, CRRF continues to be a driving force for meaningful and lasting change across Canada.

Legislated Mandate

The CRRF is a federal Crown corporation with the mandate “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”.

In 2022–2023, the CRRF's Board of Directors produced a new three-year Strategic Plan, which is the basis on which the CRRF plans and reports on its activities. In March 2025, the Board approved the extension of the Strategic Plan for an additional year. The 2023–2027 Strategic Plan articulates the Board's vision, mission and guiding principles and contains a set of strategic priorities, each with a statement of the CRRF's desired outcomes, goals and objectives.



NARF Youth Initiative:
Créer pour la libération collective by Learning Loop, summer 2024.
(photo credit: Elsa Mondesir Villefort)



Vision

A Canada free of systemic racism and hate.

Mission

To create systemic solutions and advance public policy on anti-racism, through partnership engagement, creating awareness and mobilization.

Guiding Principles

The CRRF is committed to facilitating learning—and the development, sharing and application of knowledge and expertise—to contribute to achieving the elimination of racism and all forms of racial discrimination in Canadian society. Earning and maintaining public trust, through our words and actions, is vital to the CRRF and its partners.

Strategic Priorities 2023/24 – 2026/27

The CRRF's strategic priorities aim to foster meaningful connections, drive innovative solutions, and create lasting change in the fight against systemic racism:

- Catalyst for Systemic Policy Change
- Community Capacity and Knowledge Mobilization
- Modern and Effective Organization

By driving policy change, strengthening community capacity, and mobilizing knowledge, the CRRF fosters inclusive dialogue and lasting transformation. Internally, the CRRF is committed to enhancing its effectiveness to enable it to sustain long-term progress.

Our 2024–2025 Report on Strategic Priorities

Strategic Priority 1 Catalyst for Systemic Policy Change

Desired Outcome

To accelerate the pace of meaningful change and to be a trusted voice and reference on racism and discriminatory policies, institutions and systems.

Goal

The CRRF is recognized for its expertise on issues of racial bias and discrimination and for its considered policy input, through which it acts as a catalyst for change.

Objectives

- 1.1 Removing obstacles and building bridges so that impacted communities are meaningfully reflected in government decision-making.
- 1.2 Generating thoughtful, applicable and implementable policy options in Canada while leveraging our position as a Crown corporation.
- 1.3 Focusing specific attention on critical issues with broad implications such as hate crimes, online hate and systemic discrimination in policing and the justice system.

2024-2025 Milestones and Results

In 2024–2025, the CRRF continued to drive policy change by amplifying the voices of Indigenous and racialized communities in government decision-making. The organization provided expert policy recommendations to address systemic discrimination, hate crimes, and online hate, positioning itself as a trusted voice, both within and outside government.

As a Crown corporation, the CRRF leveraged its unique role and organizational expertise to develop practical, data-driven policy solutions that met the urgency and complexity of the moment. We influenced legislative discussions, including formulating and contributing to the development of various milestone federal strategies and proposed legislation addressing systemic racism such as *Canada’s Action Plan on Combatting Hate*, *Canada’s Anti-Racism Strategy*, the proposed *Online Harms Bill*, and *Canada’s Black Justice Strategy*.

In particular, the CRRF played a central role in shaping *Canada’s Action Plan on Combatting Hate*, reviewing draft iterations, advising on implementation gaps, and ensuring that both community and institutional perspectives were reflected. We also contributed to developing the groundwork for the *Black Justice Strategy* with many years of work on wrongful conviction and the overrepresentation of Black and Indigenous peoples in Canada’s justice system.

Through advocacy and collaboration, the CRRF made significant strides in shaping policies that foster equity and justice across Canada.

The table below provides summaries of efforts, activities, engagements, and results achieved with respect to the outcomes relevant to creating meaningful systemic and policy changes.

Building Bridges
Workshop presented by
the CRRF in Victoria, BC.
May 2024 (photo credit:
Geoff Howe)



Summary of Achievement Related to Systems and Policy Change Actions or Outcomes

Actions or Outcomes	
Evidence-based, applicable solutions and tools	- Published <i>Hate Indicators: A Canadian Hate Crime Case Law Research Tool</i>. - Advised on the <i>Online Harms Bill</i>. - Trained 230 law enforcement members on how to identify, investigate and report on hate crimes. - Released resources (<i>Practical Guide and Action-Research Report</i>) on inclusive municipalities in Quebec. The research involved 30 municipalities in Quebec during the span of the project. - Provided community expertise to municipalities and policing services. - Conducted research and gathered community feedback on defining anti-Sikh hate with the World Sikh Organization. - Began building the Combatting Hate: Community Information Resource Hub within the CRRF. - Continued to develop and disseminate <i>Reporting Hate, Finding Support – A Toolkit for Communities</i>. - Created a new compilation of CRRF, RCMP, and Hate Crimes Task Force materials for distribution to policymakers and law enforcement professionals working to address hate across the country.
Inclusive of voices from affected communities	- Organized Finding Common Ground: A National Townhall Series with <i>The Globe and Mail</i>: an initiative to address the rise of hate and polarization. - Organized the panel: <i>Anti-Asian Racism – How can we reverse the rise</i>. - Convened a panel on community approaches to supporting victims of hate in BC.



The Honourable Terry Yung, British-Columbia’s Minister of State for Community Safety and Integrated Services and Mohammed Hashim, CEO of the CRRF, in Victoria, BC, March 2025 (photo credit: Carina Gabrielle, CRRF)

Actions or Outcomes	
Addressing relevant and critical issues	• Addressed systemic racism in health care in a podcast series <i>The Health Care Divide</i>. • Addressed anti-Palestinian racism, antisemitism and Islamophobia through public statements, social media posts and speaking engagements. • Was consulted by the federal government throughout the development of the <i>Online Harms Bill</i>, offering input on core elements from a combating hate lens, emphasizing the need for clear definitions, accountability mechanisms, and community protections.
Dialogue with a wide range of partners	• Provided input to <i>Canada's Black Justice Strategy</i>. • Addressed equitable access to spaces and systems for Black communities. • Published 8 commemorative statements to encourage reflection, raise awareness of past injustices, create a shared narrative and inspire civic engagement.
	• Royal Canadian Mountain Police (RCMP) co-Chair of National Hate Crimes Task Force. • Crown prosecutors, heads of relevant legal associations, and other key stakeholders in the legal community: engagement regarding the release of <i>Hate Indicators: A Canadian Hate Crime Case Law Research Tool</i>, and during the Building Bridges Workshops. • Media: collaboration with <i>The Globe and Mail</i> on the rise of polarization, hate and systemic racism.
	• Attended the Permanent Forum on People of African Descent. • Academia: Western University, University of BC, Ontario Tech University. • Federal and Provincial Governments: Ministry of the Attorney General in British Columbia and Ontario; Justice Canada; Public Safety Canada.

National Hate Crimes Task Force

Hate crimes in Canada are on the rise. In 2023, the number of police-reported hate crimes in this country increased by more than 30% from the previous year—and that's without considering the estimated 80% of hate crimes that go unreported across the country every year. In response to that, the CRRF and the Royal Canadian Mounted Police (RCMP) launched the **National Hate Crimes Task Force** in 2022. The objective of the Task Force is to better understand the systemic challenges and gaps in addressing hate crimes and incidents in Canada.

Through this collaborative effort, the Task Force has issued several recommendations to the Government of Canada—many of which were reflected in *Canada's Action Plan on Combatting Hate*, released in September 2024—focusing primarily on police training and helping the government refine and solidify a strong list of proposals for implementation. The *Action Plan* represents Canada's first-ever comprehensive cross-government effort to combat hate. As the federal government moves toward implementation, it will be crucial to continue to listen to the voices of impacted communities across the country. We look forward to continuing to collaborate to strengthen the work of the Hate Crimes Task Force and build policy and tools that support victims of hate crimes, change narratives around racialized communities and counteract the rise of hate in all our communities.

Development and dissemination of combating hate tools for community and law enforcement

Hate Indicators: A Canadian Hate Crime Case Law Research Tool

Collaborating with Western University's Faculty of Law (Western Law), the CRRF released *Hate Indicators: A Canadian Hate Crimes Case Law Research Tool* in November 2024. This resource was developed in response to a gap and systemic challenge identified by Crown prosecutors in addressing hate in Canada and the need for the availability of more easily accessible data and reporting on the application of s. 718.2(a)(i) of the Criminal Code. The tool assists legal professionals and researchers in identifying and understanding hate crimes within Canadian jurisprudence.



There is a strong public interest in prosecuting hate crimes. We're very excited to share this tool with prosecutors and save them time and effort. It will help them quickly find case-law so they can provide advice to police on investigations, assess charges, identify and tender relevant evidence and craft sentencing submissions. It can also provide research support to defence counsel and inform training of Crown Prosecutors, defence counsel and police alike.

—**Sunil Gurmukh**, Assistant Professor and Assistant Dean (Equity, Diversity, Inclusion and Decolonization) at Western Law



The tool includes:

- A case law chart, which provides an overview of the facts and summarizes information from each case.
- A list of fourteen factors—or hate crime indicators—that flow from the cases to help determine whether a crime may be motivated by bias, prejudice or hate.
- A factor chart to identify each case in which a factor appeared to have been considered by a judge.
- Copies of unreported decisions that we received from Crown prosecutors at the Ministry of the Attorney General in British Columbia and Ontario.

This resource provides research support to Crown prosecutors on hate crimes. It can help Crown prosecutors find case law so they can, among other things:

- Provide advice to police on investigations.
- Assess charges.
- Identify and tender relevant evidence.
- Craft sentencing submissions.

To facilitate ease of use and accessibility of the tool, the CRRF also created how-to videos to provide support on how to use it, available on YouTube and via the [CRRF website](#).



The launch of the *Hate Indicators* tool was widely welcomed by a range of stakeholders, including Crown prosecutors, legal practitioners, academics, and government officials, who underscored the tool's significance in supporting the prosecution of hate crimes and its contribution to advancing equity and justice in Canada.



Media mentions:

- *Western and Canadian Race Relations Foundation researchers develop tool to aid in prosecution of hate crimes*
—Western News
- *What makes a hate crime? New Western research hopes to help future lawyers decide*
—CTV
- *New tool launched to strengthen prosecution of hate crimes*
—Canadian Lawyer
- *Lead provincial Crown prosecutor appointed to address hate crimes in Manitoba*
—Canadian Lawyer
- *Western and Canadian Race Relations Foundation researchers develop tool to aid in prosecution of hate crimes*
—myScience

We will continue to promote the use and access to the tool with Crown prosecutors and other key stakeholders.

Building Bridges Community Toolkit

We continued to develop and disseminate *Reporting Hate, Finding Support – A Toolkit for Communities*, our popular toolkit which outlines some key building blocks to reporting and recording hate, while providing support to victims and communities in Canada. This resource was created by the CRRF as part of its ongoing research on the hate landscape in Canada and in support of the Building Bridges Workshop series. It draws on consultations, recommendations, research, guidebooks, and best practices from institutions, organizations, and best practices from experts nationwide. Several hundred copies of the toolkit were distributed at the Building Bridges Workshops in Victoria, Vancouver, and the GTA.



Building Bridges Workshop presented by the CRRF in Victoria, BC. May 2024 (photo credit: Geoff Howe)

Resources and Tools to Respond to Hate Crimes in Canada

We created a new compilation of CRRF, RCMP, and Hate Crimes Task Force materials for distribution to policymakers and law enforcement professionals working to address hate across the country. This resource was shared to all 105 participants during the Law Enforcement component of the Building Bridges Workshop in the Greater Toronto Area (GTA), with many requests for more.

Hate Crimes and Incidents: An Investigators Guidebook

In collaboration with the RCMP, we printed and distributed 100 copies of *Hate Crimes and Incidents: An Investigator's Guidebook* at the Law Enforcement component of the Building Bridges Workshop in the GTA. Created by the RCMP, this guidebook provides practical recommendations for identifying and investigating hate crimes and incidents, tailored specifically for law enforcement personnel. Participants received the guidebook very favourably and requested more copies for their teams.

Finding Common Ground – National Dialogues with The Globe and Mail

The CRRF and *The Globe and Mail* launched a cross-country discussion series in 2024-2025, to tackle hate and racism in communities, healthcare, public institutions, and online spaces and to address the concerning rise of hate and polarization in Canada over the past few years.

The inaugural event, Finding Common Ground: Addressing Hate and Racism in Canada, was held in Montreal on November 19, 2024. One hundred forty (140) individuals were in attendance in person, and 1143 attended the event virtually.

Addressing Hate Crimes - Strategies to improve reporting, tracking and response was the second event in this series of national dialogues and was offered online on February 28, 2025. Four hundred seven (407) people (365 in English, 42 in French) attended the virtual event and engaged in meaningful discussions about fostering inclusion and dismantling discrimination.

Finding Common Ground: Addressing hate and racism in Canada, presented by the CRRF and *The Globe and Mail*, November 2024, Montreal. (photo credit: Nasuna Stuart-Ulin)



Participants perceptions on Finding Common Ground:

- 52% of English and 66% of French survey respondents said this Globe and Mail webcast improved their perception of the Canadian Race Relations Foundation.
- 69% of English and 100% of French audience were satisfied with the event.
- On average, more than two-thirds of participants were satisfied with all 5 sessions. The event addressed critical topics, such as anti-racism, cultural sensitivity, and community resilience, resonating strongly with attendees.



Good to see the Globe and Mail using its platform and partnering with the Canadian Race Relations Foundation in order to discuss such an important current issue.

—Participant



Hate Crimes Community Resource Information Hub

One of the recommendations that came out of the National Hate Crimes Task Force was the creation of a community resource hub to meet the growing need for reliable information and support on hate. In 2024-2025, the CRRF has set up the foundation to build the Combatting Hate: Community Information Resource Hub. This hub will provide communities with practical tools to recognize, prevent, and respond to hate. By strengthening connections and sharing knowledge, we can build solutions that create real impact in people's lives. The hub will launch in 2025-2026 and reflects our commitment to fostering safe and inclusive communities for everyone.

Online Harms Bill

The CRRF provided input to discussions surrounding Canada's legislative efforts to address online harms as they affect racialized communities in Canada. The *Online Harms Bill*, introduced in February 2024, aimed to enhance regulatory scrutiny over harmful online content, including hate speech and incitement to violence. The CRRF was consulted by the federal government throughout the development of the legislation, offering input on core elements from a combating hate lens, emphasizing the need for clear definitions, accountability mechanisms, and community protections. Our recommendations helped shape provisions that address the disproportionate impact

of online hate on racialized and religious communities. We continue to be a catalyst for change, addressing the challenges of online harms and working towards a more inclusive and safer digital environment for all Canadians.

The third session of the Permanent Forum on People of African Descent

Invited by the Honourable Kamal Khera, Minister of Diversity, Inclusion, and Persons with Disabilities, the CEO of the CRRF attended the third session of the Permanent Forum on People of African Descent as a member of the Canadian Delegation.

This forum took place in April 2024, in Geneva, Switzerland, on the theme of the second International Decade for People of African Descent: addressing systemic racism, reparatory justice and sustainable development.



NARF Events Initiative: Palestine Day Event with the Canada Palestine Cultural Association in Edmonton, AB.

Commemorative Statements

As part of its commitment to fostering a more inclusive and equitable society, the CRRF issued statements on key historical moments, not only to acknowledge past injustices but also to encourage meaningful action toward reconciliation and policy change. By publicly recognizing these significant dates, the CRRF amplifies critical conversations, raises awareness of systemic inequities, and urges decision-makers to address ongoing challenges.

Throughout this fiscal year, the CRRF released statements on the following occasions:

- National Indigenous Peoples Day
- 36th anniversary of the Japanese Canadian Redress Agreement
- National Day for Truth and Reconciliation
- Islamic History Month
- International Holocaust Remembrance Day
- National Day of Remembrance of the Quebec City Mosque Attack and Action Against Islamophobia
- Black History Month
- International Day for the Elimination of Racial Discrimination

Championing Conversations Nationwide

In 2024–2025, the CRRF staff remained actively engaged in forums, town halls, conferences, and special events nationwide. These conversations provided opportunities to share knowledge, amplify diverse voices, and engage with communities, stakeholders and partners, on the realities of racism and systemic discrimination. They also served as a platform to advance the CRRF's strategic goals of fostering dialogue, building collaborative partnerships, and influencing policies that promote equity and inclusion across Canadian society. Over the past year, the CRRF participated in 26 speaking engagements across Canada, including:

- New Brunswick Black Summit 2024, Moncton, NB, (April 2024)
- Black Business and Professional Association (BPPA) Harry Jerome Awards Gala, Toronto, ON (April 2024)



NARF Events Initiative: Spirit North Festival in Winnipeg, MB (Photo credit: Garrett Fasher)

- Book Launch: *Gaman – Perseverance* by Art Miki, National Association of Japanese Canadians (NAJC) Representative to the CRRF, Toronto, ON (May 2024)
- Launch of the country-wide hate crimes training, Ottawa, ON (May 2024)
- FascinAsian Film Festival 2024, Calgary, AB (May 2024)
- United Against Online Hate: Virtual National Policy Forum on Combating Anti-Asian Racism, virtual (June 2024)
- Muslim Media Hub Short Film Lab 2024, Mississauga, ON (June 2024)
- Launch of CRRF Media Fellowship Program, virtual (June 2024)
- 2024 Forum Université Anti-racisme, Fredericton, NB (August 2024)
- National Council of Canadian Muslims (NCCM) - Digital Justice Summit, Ottawa, ON (September 2024)
- Philanthropic Foundations Canada – Together 25 Ensemble, Ottawa, ON (September 2024)
- National Association of Japanese Canadians (NAJC) Northern Lights Conference Human Rights Day, Edmonton, AB - (October 2024)
- Muslim Youth Fellowship 2024 Launch and Reunion Event by Urban Alliance on Race Relations, Toronto, ON (October 2024)
- The Walrus Talks at Home: *Polarization*, virtual (December 2024)
- Muslim Philanthropy Network Industry Dinner, Toronto, ON (December 2024)
- Muslim Students' Association, University of Toronto. Alumni Panel - *Illuminating the Path for Advocacy*, Toronto, ON (January 2025)

- Videoconference of Federal, Provincial and Territorial Deputy Ministers Responsible for Justice and Public Safety (with Professor Sunil Gurmukh), virtual (January 2025)
- 4th National Black Canadians Summit - Closing Plenary (*Power of Youth Recognition*), Montreal, QC (Feb 2025)
- The *Hate Indicators: A Canadian Hate Crime Case Law Research Tool* presentation to the Public Prosecution Service of Canada with Professor Sunil Gurmukh, virtual (February 2025)
- City of Saskatoon Civic Internship Graduation Program, Saskatoon, SK (February 2025)
- The *Hate Indicators: A Canadian Hate Crime Case Law Research Tool* presentation to the Department of Justice Canada with Professor Sunil Gurmukh, virtual (February 2025)
- The Citizens Foundation Canada TCF Canada Young Professionals Networking Event, Toronto, ON (February 2025)
- Maytree - *Five Good Ideas*, virtual (February 2025)
- *The Globe and Mail Addressing Hate Crimes - Strategies to improve reporting, tracking and response*, virtual (February 2025)
- 2nd Annual 2025 Future of Good's Changemaker Wellbeing Summit - "*What Wellbeing is Missing: Navigating Populism and Political Polarization*," virtual (March 2025)
- Building Bridges Workshop Event - Law Enforcement Day, Etobicoke, ON (March 2025)



4th National Black Canadians Summit, presented by Fondation Michaëlle Jean Foundation and supported in part by the CRRF. February 2025, Montreal, QC. (photo credit: Fondation Michaëlle Jean Foundation/Lamarphotographer)

Strategic Priority 2

Community Capacity and Knowledge Mobilization

Desired Outcome

To support organizations to combat racism, foster dialogue and build a more inclusive and anti-racist society.

Goal

The CRRF is a trusted partner that builds community capacity through provision of much-needed support to community groups to further their own work on anti-racism.

Objectives

- 2.1 Strengthening the capacity of racialized communities, religious minority groups and Indigenous people to carry out their own work to combat racism.
- 2.2 Mobilizing objective, independent and original research and analysis that is grounded in the lived experiences of the affected communities.
- 2.3 Creating opportunities for meaningful dialogue, learning and sharing with the broader public.



NARF Project Initiative:
River Clyde Pageant
performances in New
Glasgow, PEI.

2024-2025 Milestones and Results

The CRRF strengthened community resilience by funding and supporting grassroots anti-racism initiatives nationwide. In 2024–2025, the organization facilitated knowledge-sharing through research grounded in lived experiences and created platforms for meaningful dialogue.

Public education campaigns and partnerships with racialized and Indigenous communities empowered local groups to take action against discrimination. By mobilizing resources and expertise, the

CRRF helped amplify community voices and foster greater understanding of racism’s impacts, ultimately advancing an inclusive and anti-racist society.

The table below provides summaries of efforts, activities, engagements, and results achieved with respect to building community capacity and mobilizing knowledge.



The Delmore “Buddy” Daye Learning Institute extends its deepest gratitude to the Canadian Race Relations Foundation for their generous support in making our annual Africentric Youth Retreat a reality. This retreat will provide an affirming and empowering environment where participants will engage in meaningful discussions, develop essential skills, and gain mentorship from community leaders who understand their unique experiences. The confidence, connections, and inspiration they gain will ripple beyond the retreat, enriching families, workplaces, and entire communities. With the Foundation’s generosity and commitment to racial equity and youth empowerment, we are able to create a space where young leaders from across Nova Scotia can develop a renewed sense of purpose while building lasting networks which strengthen their ability to create lasting change. Together, we are shaping a future where African Nova Scotian youth can thrive, uplift one another, and redefine what is possible.

—**Andre Anderson**, Manager, Youth Programming & Engagement,
The Delmore “Buddy” Daye Learning Institute



Summary of Achievement of Outcomes Related to Community Capacity Building and Knowledge Mobilization

	Actions or Outcomes	
Communities and organizations have the capacity to deliver relevant programming	• National Anti-Racism Fund (NARF): \$3.185 million in funding to 166 organizations, supporting grassroots initiatives that challenge discrimination and foster inclusion. • Media Fellowships: funded 10 projects (8 Fellowships and 2 Innovations).	• Civic Youth Fellowship in Edmonton, in partnership with the City of Edmonton and IslamicFamily (Islamic Family and Social Services Association). • Civic Internship Program in Saskatoon, in partnership with Saskatchewan Intercultural Association and the City of Saskatoon.
Opportunities created for meaningful dialogue, learning and sharing	• Supported Fondation Michaëlle Jean Foundation to deliver 4th National Black Canadian Summit in Montreal. • Two Coalition Against Anti-Asian Racism in Canada (CAAARC) committee meetings and one national policy forum.	• 13 events delivered: ◦ Behind Racism Exhibit presented in 4 cities (Ottawa, Saskatoon, Moncton, Lethbridge), and 1 event in Moncton. ◦ One Annual Public Meeting. ◦ Three Building Bridges Workshops. ◦ Two Youth Fellowships. ◦ One webinar for a national dialogue on addressing hate-crime. • 38 sponsored events totalling \$300,000 in funding.
Supporting independent and original research inclusive of lived experiences	• <i>Race Relations in Canada 2024: A survey of Canadian public opinion and experience.</i>	• <i>Navigating New Horizons: The Contributions and Perspectives of Multicultural Canadians.</i>

Actions or Outcomes

Engagement reach

- 14,161 in person and virtual engagement through programming.
- Wide range of ethnic and racial communities engaged.
- Number of people accessing various resources:
 - Glossary of terms: 7,500 page views (French 930).
 - Educational materials: 1,963 page views (French 221).
 - Research and reports: 1,856 page views (French 190).
- 8% increase in subscribers for the newsletter compared to previous year.
- 16.8% growth in new followers across LinkedIn, Instagram, and Facebook.
- 635 media mentions with a potential reach of 463.7 million people.
- Wide range of partners engaged: justice, academia, municipal governments.



Building Bridges Workshop presented by the CRRF in Vancouver, BC. May 2024 (photo credit: Richard Lam)

National Anti-Racism Fund (NARF)

The CRRF's National Anti-Racism Fund (NARF) supports the CRRF's commitment to build a national framework for the fight against racism in Canadian society by strengthening the capacity of racialized communities, religious minority groups, and Indigenous people to carry out their own work to combat racism and create opportunities for meaningful dialogue, learning, and sharing with the broader public.



In 2024, the CRRF invited applications for the 2024-2025 funding cycle, supporting projects that combat racism and discrimination. In this cycle, CRRF funded:

- 136 initiatives through the Events and Youth initiatives (EYI) program, allocating \$1.085 million.
- 30 additional NARF Projects, totaling \$2.1 million.

We have met all our service standard timelines. First payments were received by all awardees by March 31, 2025.

These recipients increase awareness of public policy issues, cultural diversity, and factors that hinder participation, and increase the capacity of communities to address racism.

Left: NARF event: Black Girls Gather's Talent Show - Bloom: A Celebration of Growth with Grace, July 2024

“

Our National Anti-Racism Fund brings people in Canada together to create a future with better collective understanding, where everyone is treated fairly. In a time of growing polarization across the country, we need these kinds of initiatives more than ever. From local neighbourhoods to Parliament, NARF gives communities across Canada the support they need to propel this urgently needed change.

—**Mohammed Hashim,**
CRRF Chief Executive Officer

”



The African Students Graduation Ceremony by Action 4 Humanity Development Foundation, Calgary, June 2024 (photo credit: Action 4 Humanity Development Foundation)

NARF provides two types of grant funding:

1) Projects

NARF Projects awardees include organizations who are delivering projects that address one or more of our key themes—addressing systemic racial barriers, research and education, public awareness, or cultural and intercultural community-building.

These projects are positioned to increase public awareness of public policy issues related to race relations, anti-racism, or anti-hate nationally, regionally, or in local communities and increase knowledge and capacity within communities to address racism and discrimination.

Reporting on the NARF funded projects occurs on an interim and final basis. According to the interim reports received from the 36 projects funded in 2023–2024, the following outcomes, activities or deliverables reported include:

- Training and workshops, e.g.: conferences, webinars, employment and professional development, debate workshops, anti-discrimination scenarios.
- Resources and tools, e.g.: curriculum, guides, newsletters, poster, videos, and other forms of media.
- Research; e.g.: research dissemination, knowledge sharing, community-based research.
- Dialogue, e.g.: storytelling, idea sharing, networking, and creating community safe spaces, and awareness of cultural diversity (exhibitions).
- Partnerships.

The final reports of the 2024-2025 NARF Projects are in the process of being collected and the result will be analyzed to gather more insights on the outcomes later in the upcoming fiscal year.

2) Events and Youth Initiatives

Funding for Events and Youth initiatives (EYI) are for organizations who plan events across Canada which are community-based, public, social, and/or learning occasions and activities relating to the themes and objectives of the National Anti-Racism Fund, including conferences, summits, workshops, galas, festivals, exhibits, and reconciliation or intercultural activities.

They also include organizations who are planning projects that are youth-led or focused on youth (persons below the age of 30), including conferences, summits, workshops, galas, festivals, exhibits, and reconciliation or intercultural activities.



NARF Events Initiative: KGK: East Asian Studies Undergraduate Students' Association – Lunar New Year Festival

For the EYIs funded in 2023-24, final reports were requested from the funding recipients to gain insights on their outcomes. Many of these initiatives were delivered during the 2024-2025 fiscal year. Based on the 152 final NARF EYI reports received, the following communities were engaged, along with the number of times each was mentioned:

Community	Mentions
First Nations	73
Inuit	28
Métis	57
Black	137
Asian	97
Latin American	70
Middle Eastern	89
Other racialized groups	38
Muslim	84
Jewish	42
Hindu	45
Sikh	42
Other, please specify	16

The final reports also indicated that the EYI initiatives addressed the following forms of racism:

Area	Mentions
Anti-Indigenous Racism	66
Anti-Asian Racism	55
Anti-Black Racism	116
Anti-Semitism	37
Islamophobia	55
Other, please specify	42

Furthermore, 107 reports indicated that new partnerships were developed because of EYI funding, and 150 reports indicated that they publicly acknowledge CRRF’s support.



We are incredibly grateful for the support from the Canadian Race Relations Foundation to help make the 2024 Leadership Forum event possible. Your generosity is making a direct investment in the leaderships and career trajectory of youth marginalized for their gender alongside other intersecting aspects of their identity, including race. Because of you, we can work towards a more equitable future, one young leader at a time.

—**Network for Change**
(2024 Leadership Forum)
participant



Our 2024-2025 NARF Events and Youth Initiative awardees include the following organizations:

- 1834 Foundation
 - ABRAR Trauma and Mental Health Services
 - Action for Healthy Communities Society of Alberta
 - African Nova Scotian Justice Institute
 - Afrique plurielle
 - Arts sur glace – Le Patin Libre
 - Asian Canadian Labour Alliance (ACLA BC c/o ACLA Ontario)
 - Asian Heritage Society of New Brunswick
 - Association Multiculturelle de Restigouche
- Association of Neighbourhood Houses d.b.a. Frog Hollow Neighbourhood House
 - Big Brothers Big Sisters of Pictou County
 - Black Aspiring Physicians of McMaster (BAP-MAC)
 - Black Law Students’ Association of Canada (BLSA Canada)
 - Black Screen Office
 - Boys’ and Girls’ Club of Summerside Inc.
 - Calgary Korean Women’s Association
 - Canada Centre o/a Ginawaydaganuc Village

- Canada Palestine Cultural Association
- Canadian Council for Refugees
- Canadian Imperial Advantage
- Centre Binetna
- Chinatown Youth / Jeunesse du Quartier chinois
- Chinese Canadian National Council for Social Justice
- Clinique juridique du Grand Montréal
- Cold Lake and District Family Community Support Services
- Common Weal Community Arts Inc.
- Community Arts Council of Vancouver
- Community Foundations of Canada
- Community Race Relations Committee (CRRC)
- Compagnie Théâtre Créole
- Delmore "Buddy" Daye Learning Institute
- DIVERSEcity Community Resources Society
- Edmonton Catholic School Division
- Elle Kre8
- Eritrean Community Network (New Nakfa)
- F-You: The Forgiveness Project
- Facing History & Ourselves
- Faculty of Native Studies, University of Alberta
- Fédération des jeunes francophones du Nouveau-Brunswick
- Finance Engage Sustain
- Fora: Network for Change
- Four Brown Girls
- Generation XX Summerside, Inc
- Gord Downie & Chanie Wenjack Fund
- Gwaandak Theatre Society
- HanVoice
- Harlem du Nord
- Healthy Muslim Families Inc.
- Hillel Ontario
- Hockey Diversity Alliance
- Hong Kong House Cultural Society
- Indigenous Institutes Consortium
- Jasmine House
- JAYU Festival Inc.
- Jean Augustine Centre for Young Women's Empowerment
- Jewish Family and Child Service of Greater Toronto (JF&CS)
- JSpaceCanada Foundation
- Kababayan Community Service Centre, Inc.
- Kabangka
- Kateslem Youth Society
- Kenora Chiefs Advisory Inc.
- KGK: East Asian Studies Undergraduate Students' Association
- kin + care collective
- KWE! À la rencontre des peuples autochtones
- L'Organisation des Jeunes de Parc-Extension (PEYO)
- Latincouver Cultural & Business Society
- Leave Out Violence (LOVE) Society BC
- LGBT YouthLine
- Madhu Verma Migrant Justice Centre
- Maison des jeunes de LaSalle
- Manitoba Metis Federation
- Manitoba Women for Women of South Sudan Inc.
- Mawita'mkWe'koqma'q
- McGill University
- Média Sayaspora Media
- Mi'kmaw Cultural Foundation Inc.
- Miao Collective
- Migrant Memory Project
- Mishka Social Services



The Sanctuary Network Project, undertaken by the Madhu Verma Migrant Justice Centre and funded by the Canadian Race Relations Foundation, is building a foundation for a future New Brunswick where no one is denied services they need because of their race or immigration status. This crucial education, outreach and movement building work could not be accomplished without the dedicated project funding of the Canadian Race Relations Foundation. Together, we are creating New Brunswick that celebrates diversity, inclusion, and equitable access to services.

—**Tracy Glynn**, Project Lead

“The Sanctuary Network Project” Madhu Verma Migrant Justice Centre



- Musée d'art contemporain de Montréal
- Nigerian Canadian Muslim Society of Windsor
- Nunavut Black History Society
- Nunavut Theatre Company
- NWT Judo Association
- Oasis of Grace Family and Multicultural Centre
- On Cue Performance Hub
- Ontario Council of Agencies Serving Immigrants
- Ottawa Black Film Festival Festival du Film Black d'Ottawa
- Our Place Society
- OUTSaskatoon Inc.
- P.E.I. Rape & Sexual Assault Centre Inc.
- PEERS Alliance Inc.
- Projet Mikana
- Qajuqturvik Community Food Centre
- Raoul Wallenberg Centre for Human Rights
- Recreation Nova Scotia
- Regent Park Film Festival Inc.
- Region of Waterloo Museums
- Relais-Femmes
- Sakeenah Canada
- Service à la Famille Chinoise du Grand Montréal (SFCGM)
- Service de Référence en Périnatalité pour les Femmes Immigrantes de Québec
- Sher Vancouver LGBTQ Friends Society
- Shoot For Peace
- Skillcity Institute
- Southwest Newcomer Welcome Centre Inc.
- Spirit North
- Stanley Park Ecology Society
- Story Money Impact
- Sudanese Association of the Maritimes (Sudds Union FC)
- Supporting Women's Alternatives Network (SWAN Vancouver) Society





NARF Youth Initiative: *Créer pour la libération collective* by Learning Loop, summer 2024.
(photo credit: Elsa Mondesir Villefort)

- Surrey Place
- The Arab Community Center of Toronto
- The Association of the Inside Out Integrated Theatre Project
- The Centre for Civic Religious Literacy – Le centre de littératie religieuse civique
- The Corporation of the City of London
- The Corporation of the City of Victoria
- The Council for Advancement of African Canadians in Alberta (CAAC) – Africa Centre
- The Iraqi Canadian Society
- The Live Initiative
- The Multicultural Theatre Space Inc.
- The Nova Scotia Sea School Society
- The wâhkôhtowin project (in partnership with Chokecherry Studios)
- Tools of Empowerment for Success
- Ungava Tulattavik Health Centre
- University of New Brunswick
- uOttawa National Society of Black Engineers | Société nationale des ingénieurs noirs de l'université d'Ottawa
- Upper Hammonds Plains Community Development Association
- Upstream Ottawa Mental Health Community Support
- Vancouver Island Human Rights Coalition
- Ville de Repentigny
- Walkthrough Entertainment Society for the Interactive Arts in Alberta
- Women Transforming Cities International Society
- Youth Engagements and Community Outreach – YECO Canada
- YWCA Prince Albert Inc.
- YWCA St. John's Inc.

Our 2024-2025 NARF Projects awardees include the following organizations:

- Alberta Immigrant Women & Children Centre
- BC Civil Liberties Association
- BIPOC Business & Professional Network
- Brique par brique
- Centre de Recherche-Action sur le Vivre-Ensemble (CRAVE)
- Comité de Solidarité/ Trois-Rivières
- Conseil provincial des personnes d'ascendance africaine du Nouveau-Brunswick
- Council of Agencies Serving South Asians (CASSA)
- CSCNS Community Sector Council of NS Society (Operating as Impact Organizations of Nova Scotia (IONS))
- Dakota Ojibway Tribal Council - Dakota Ojibway Health Services
- Dechinta Initiatives
- Femmes du monde à Côte-des-Neiges
- First Light St. John's Friendship Centre
- Healthy Muslim Families Inc.
- Islamic Family & Social Services Association
- Jia Foundation
- John Humphrey Centre for Peace and Human Rights
- JSpaceCanada Foundation
- Kabangka
- La Passerelle-I.D.E.
- Média Sayaspora Media
- NB Cares Le N.-B. se soucie
- Nunavut Black History Society
- Peretz Centre for Secular Jewish Culture
- Saskatchewan Association of Immigrant Settlement and Integration Agencies (SAISIA)
- SMILE Canada- Support Services
- Squamish Nation – Squamish Indian Band 555
- The Samara Centre for Democracy
- Union of British Columbia Indian Chiefs
- Yukon Status of Women Council



The African Students Graduation Ceremony by Action 4 Humanity Development Foundation, Calgary, June 2024 (photo credit: Action 4 Humanity Development Foundation)

NARF Initiatives by Province/Territory



YT

Whitehorse  

NT

Yellowknife  

NU

Iqaluit  

BC

Chilliwack 

Delta 

N. Vancouver  

Surrey 

Vancouver  

Victoria 

AB

Calgary 

Canmore 

Cold Lake 

Edmonton  

SK

Prince Albert 

Regina 

Saskatoon  

Swift Current 

MB

Headingley 

Winnipeg  

ON

Akwesasne  

Almonte 

Etobicoke 

Hamilton 

Kenora  

Kitchener 

London 

Mississauga  

Nepean 

Ohsweken 

Ottawa  

Peterborough 

Scarborough 

Toronto  

Waterloo 

Welland 

Windsor 

QC

Bourassa 

LaSalle 

Longueuil 

Montréal  

Pierrefonds 

Québec 

Repentigny 

Trois-Rivières  

Wendake 

NB

Campbellton 

Fredericton 

Moncton  

PE

Charlottetown 

Stratford 

Summerside 

NS

Burnside 

Halifax  

Lunenburg 

New Glasgow 

Upper Hammonds Plain 

We'koqma'q 

NL

Stephenville 

St. John's  

National Anti-Racism Fund in 2024-2025

	No. of Applications	\$ Funding Requests	No. of Funded Initiatives	\$ Awarded Funding
 Projects	666	\$65,919,896	30	\$2,100,000
 Events/Youth	896	\$8,660,645	136	\$1,085,335

Building Bridges Workshops

The CRRF launched the Building Bridges Workshops in 2024 to help encourage dialogue across and within communities, as well as between communities and law enforcement in response to the rise of hate crimes and incidents in Canada. The goal of the initiative is to support communities, help address hate crime and improve hate crime reporting and identification. The initiative is the first of its kind and represents a significant milestone in addressing and preventing hate in Canada and building a more inclusive and equitable society.

The RCMP, as national Hate Crimes Task Force co-Chair, supports the CRRF in the delivery of this important national initiative.

The Building Bridges Workshops usually include a community day training component and a law enforcement day component. In 2024-2025, the CRRF offered Building Bridges Workshops in the following cities:

- Victoria: 77 participants.
- Vancouver: 101 participants.
- Greater Toronto Area (Law Enforcement Day only): 105 participants.

Participants indicated that the event fostered meaningful conversations on key issues, including anti-racism, cultural sensitivity, and community resilience.



Building Bridges Workshop presented by the CRRF in Vancouver, BC. May 2024 (photo credit: Richard Lam)



Building Bridges Workshop presented by the CRRF in Victoria, BC. May 2024 (photo credit: Geoff Howe)

Of the individuals who responded the survey:

- 94% of participants of Building Bridges Workshops Law Enforcement Day reported a better understanding of communities impacted by hate.
- 100% reported a positive learning outcome about hate crimes and incidents.
- 72% reported knowledge gained about best practices for supporting victims.
- 88% gained insights about victim reluctance.

Civic Internship Program in
Saskatoon, Saskatchewan.



Civic Internship Program in Saskatoon

The CRRF supported the City of Saskatoon's new Civic Internship Program, launched in October 2024, to provide opportunities for underrepresented groups to gain experience in public service. The program will cultivate the next generation of community leaders and public servants by fostering civic engagement skills and providing invaluable hands-on experience within the City of Saskatoon's governance. In 2024-2025, three interns participated in the program.

Amplifying diverse voices and perspectives in Canadian policymaking is an important part of CRRF's mission to eliminate systemic racism in Canada. Through this program, interns have the opportunity to work directly with the Mayor, city councillors, and senior administrative leaders, gaining insights into the inner workings of municipal governance. When new generations are given an inside perspective on municipal decision-making, it doesn't just launch impactful careers—it lifts entire communities and helps cities reflect and serve their populations more effectively.

The City of Saskatoon's Civic Internship Program is in partnership with the Saskatchewan Intercultural Association, the Graham Mitchell Foundation and Nutrien.

City of Edmonton's Civic Youth Fellowship

The CRRF partnered with the City of Edmonton and IslamicFamily (Islamic Family and Social Services Association) to establish the Civic Youth Fellowship for five additional years (2025-2030). With combined funding of \$500,000 from all three organizations, this initiative provides young leaders with opportunities to contribute to city projects aligned with Edmonton's Anti-Racism Strategy, Anti-Black Racism Action Plan, and Truth and Reconciliation Commission Municipal Response Plan.

The Fellowship will run from 2025-2030 and will ensure that 50-65 youth from marginalized backgrounds have access to decision-making spaces and opportunities for learning.



City of Edmonton's Civic Youth Fellowship



"The ongoing commitment from national and local partner organizations has a lasting impact on encouraging the leaders of tomorrow to engage with local government to continue building an inclusive and welcoming Edmonton. Equally, we as a government have so much to learn from our youth's passion, ideas, and perspectives."

—**Amarjeet Sohi**, Mayor of Edmonton

"What began as a chance to gain insight into municipal governance has landed me in an office where I can make a real impact. I am happy to share that following the successful completion of my 10-week fellowship. I will be joining Councillor Principe's office as a Council Assistant at the City of Edmonton."

—**Gaurav D.**, 2024 intern (LinkedIn post)

"At all levels of government, representation of racialized communities in elected positions is lacking [...] The CRRF is interested in making sure that we address that problem and that we create opportunities for youths wherever they are across the country so they can be decision makers in our future."

—**Uswah Ahsan**, Director of Programs at CRRF, on CBC Radio Edmonton AM



Media Fellowships Program

The CRRF launched the Media Fellowships Program in December 2023, providing racialized and religious minority journalists with valuable learning and networking opportunities. In April 2024, the CRRF awarded ten media organizations with a total of \$775,000 in funding to build towards a more inclusive and diverse media landscape in Canada. Eight of the organizations have received support to hire journalists, reporters, columnists and storytellers (Media Fellows), and two have been granted funding to deliver innovative projects that support storytelling about the

impact of racism (Media Innovation).

The CRRF collaborated with Journalists for Human Rights to support the 8 fellows selected for this program.

- Briarpatch Magazine
- Caribbean Vibrations TV
- The Independent
- The Resolve
- Cabin Radio
- Coop de solidarité Pivot
- Nouvelles d'Ici
- Parvasi Weekly Inc.
- Ricochet Media
- The Walrus

“

I learned how important thorough fact-checking is, especially in our current media landscape where misinformation runs rampant. [...] While fact-checking can be considered a tedious task, it has plenty of room for compassion and honesty. A lot of the facts are nestled in people's stories, and some stories are more sensitive than others. Instead of avoiding uncomfortable conversations, I learned the importance of practicing honesty and compassion during my checks.

—**Arthur Dennyson-Hamdani**,
2024 CRRF Media Fellow,
The Walrus



”

“

As a Canadian Race Relations Foundation (CRRF) Media Fellow, I have had the opportunity to attend workshops by some of the most remarkable journalists. [...] I have gained the confidence to ask government officials and other sources questions about human rights, a topic I wanted to cover but felt hesitant to write about because of the sensitivity human rights stories deserve.

—**Yumna Iftikhar**,
2024 CRRF Media Fellow,
The Independent



”

“

Behind Racism encourages mindfulness, reflection in participants through series of science-based activities.

—CBC article:

<https://www.cbc.ca/news/canada/new-brunswick/behind-racism-exhibition-moncton-1.7366677>

”

Exhibit: Behind Racism: Challenging the Way We Think

Designed and fabricated by the Ontario Science Centre in partnership with the CRRF, this bilingual travelling exhibition and workshop series empowers communities to address racism and biases that hinder full participation in Canadian society. Since its launch in 2022, the exhibit has sparked meaningful conversations and inspired long-term anti-racism initiatives. In 2023, the exhibit was awarded the Amethyst Award from the Ontario Public Service, which celebrates excellence within the public service.

In 2024-2025, the exhibit traveled to Lethbridge, Saskatoon, Ottawa, and Moncton, reaching over 12,000 people.



Behind Racism: Challenging the Way We Think, exhibit and event in Moncton, NB, December 2024 (photo credit: Iza Smith)

The Coalition Against Anti-Asian Racism Canada (CAAARC)

As Canada's first national pan-Asian coalition, the CAAARC fosters knowledge-sharing and collective advocacy against anti-Asian racism.

In 2024-2025, the CAAARC:

- Convened national collaboration by hosting 2 committee meetings with 16 members.
- Organized a national virtual policy forum on online harms (120 participants, June 2024), highlighting the growing challenges of digital hate and misinformation.

Race Relations in Canada 2024 survey

In 2019, the Environics Institute for Survey Research partnered with the CRRF to launch an ongoing national research program to establish and monitor benchmark indicators of race relations across Canada from the perspective of its citizens, and to provide the foundation for monitoring changes over time. The inaugural national survey was conducted in 2019, with a second wave in 2021.

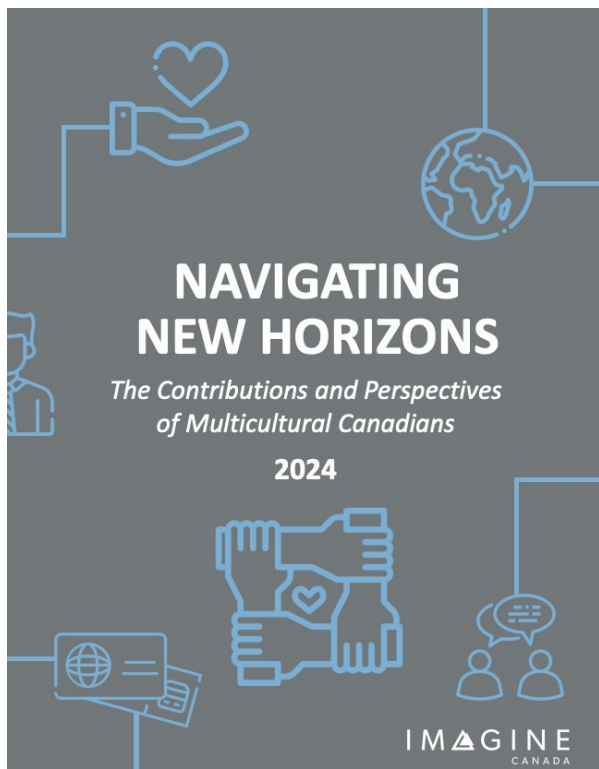


A new survey was conducted in 2024, with the results released in early 2025. The report provides empirical data on public perceptions and experiences related to race relations, which can inform policy development, community initiatives, academic studies, and public awareness campaigns. It offers perspectives and experiences that inform our understanding of the state of race relations in our country today and will be useful to a broad spectrum of stakeholders, including policymakers, community leaders, researchers, educators, and advocacy groups.

Research: The Contributions and Perspectives of Multicultural Canadians

The CRRF was pleased to support new research from Imagine Canada that examined the levels of giving among Canada's six largest racialized groups in Canada, the causes they support, their motivations for donating, and the factors that may limit their contributions.

Conducted online in early 2024, the survey polled residents of Canada from South Asian, Chinese, Afro-Caribbean/African, Filipino, Arab, and West Asian backgrounds, and found that many are motivated by the desire to help others, but various barriers – including financial constraints and feelings of exclusion – impact their ability to contribute more. This report builds on an early study undertaken by Imagine Canada in 2020.



Inclusive Municipalities in Quebec

In October 2022, the CRRF, with support from the City of Montreal, convened the inaugural meeting of the Advisory Committee on Inclusive Municipalities. This committee brought together representatives from seven municipalities, each with distinct profiles and demographics. While some are large, highly diverse cities, others are smaller or more rural, each experiencing diversity in unique ways. Despite these differences, all participating municipalities shared a common goal: to learn about best practices for developing and implementing an inclusive action plan.

In March 2024, the CRRF hosted a regional conference that provided municipalities and their partners with a platform to discuss key initiatives and share perspectives

on themes such as public safety, diverse workforce recruitment, and cultural accessibility. The event welcomed over 100 participants and 30 different municipalities across Quebec – including mayors, municipalities' representatives, researchers, community practitioners, and other key stakeholders – and marked the culmination of a series of monthly discussions on inclusive municipal practices.



The upcoming interfaith podcast represents a powerful step toward unity, understanding, and shared growth in our community. By creating space for honest dialogue and diverse voices, it aims to build trust and deepen empathy between the Jewish and Muslim/Palestinian communities in Canada. CRRF's investment in this initiative reflects a deep and enduring commitment to fostering meaningful connections, breaking down barriers, and cultivating a future rooted in mutual respect, collaboration, and hope.

—**Michael Weisdorf**

Chief Executive Officer,
The Canadian Jewish News



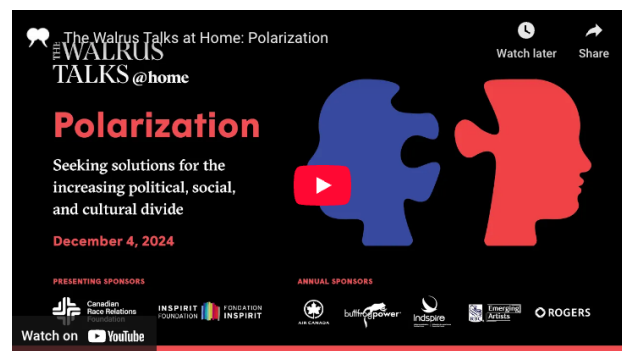
Insights from these sessions have been integrated into an ongoing research project on inclusive municipalities, conducted throughout 2024-2025. In March 2025, the CRRF published the findings in a report (*Diversity and Inclusion in Municipalities*) and practical guide (*Guide for Inclusive Municipalities and Their Allies*).

Supporting Community Events

The CRRF continues to support initiatives and partner with organizations across Canada, leading to increased visibility and new partnerships for the organization. In 2024-2025, we supported 38 organizations across Canada.

- Albion Neighbourhood Services | BGC Albion Club
- Anima Leadership Inc
- Artxperiential Projects
- Ashkenaz Foundation
- Canadian Association of Journalists
- Canadian Congress on Inclusive Diversity & Workplace Equity
- Canadian Jewish News
- Canadian Muslim Lawyers Association
- Canadian Psychological Association - - IBAPoC Affinity Room
- City of Saskatoon
- Developing Young Leaders of Tomorrow, Today
- FascinAsian Film Festival Inc.
- Gina Ko Psychology Services
- Harmony Movement
- Inclusion in Canadian Sports Network
- Institut route de la soie / Silk Road Institute

- Journalists for Human Rights (JHR) / Journalistes pour les Droits Humains (JDH)
- Jshandeep Jassal care of South Asian Healing Network Society
- La Converse
- La Passerelle-Intégration et Développement Économique
- Mary Ann Shadd Cary Centre for Journalism and Belonging
- Muslimahs At City Hall
- National Association of Japanese Canadians
- National Council of Canadian Muslims (NCCM) / Conseil national des Musulmans Canadiens (CNMC)
- National Council of Jewish Women of Canada on behalf of Friends of Standing Together
- New Brunswick African Association Inc.
- New Brunswick Provincial Council for People of African Descent
- New Israel Fund on behalf of Women Wage Peace Canada East
- OCAD University
- One Voice One Team



- Philanthropic Foundations Canada / Fondations Philanthropiques Canada
- Silvertrust Communications Inc. ("Silvertrust Media") (in partnership with Afroglobal Television)
- South Asian Dalit Adivasi Network, Canada (Human Rights & Social Justice Initiative) (SADAN)
- TAIBU Community Health Centre
- The National Association of Japanese Canadians
- The Walrus
- Toronto Arab Film Festival
- York University - Israel and Golda Koschitzky Centre for Jewish Studies



NARF Events Initiative: Spirit North Festival in Canmore, AB (Photo credit: Erika Jensen-Mann & Julie Kapuscinski)

Strategic Priority 3

Modern and Effective Organization

Desired Outcome

To have long-term, sustainable capacity that allows the CRRF to continue to be a strong partner in driving meaningful change.

Goal

The CRRF is a well-governed, financially sound organization that supports staff wellness and achieves sustainable results over the long term.

Objectives

- 3.1 Growing the endowment and leveraging private-sector support through partnerships and fundraising.
- 3.2 Strengthening our networks within governments and institutions.
- 3.3 Securing permanent government funding and building a strong and sustainable organization.
- 3.4 Growing our regional and digital presence.



NARF Events Initiative: KGK: East Asian Studies Undergraduate Students' Association – Lunar New Year Festival

2024-2025 Milestones and Results

To ensure long-term impact, the CRRF enhanced financial sustainability by expanding partnerships and obtaining long-term, stable government funding. In 2024-2025, the organization strengthened institutional networks, deepened collaboration with policymakers, and invested in digital and regional expansion. By prioritizing staff wellness and operational efficiency, the CRRF positioned itself as a resilient and forward-thinking organization. These efforts reinforced its ability to support anti-racism initiatives while ensuring sustainable growth and a broader reach across Canada.

Federal Investment in the CRRF

In April 2024, the federal government announced a significant investment of \$45 million over five years, and \$9 million ongoing starting in 2025-26 to support the capacity of the CRRF. In addition, the Government is investing \$18 million over six years and \$3 million ongoing for the new Combatting Hate: Community Information Resource Hub. This funding strengthens the CRRF's capacity to combat racism and promote social cohesion nationwide.

Accessibility Plan

In 2023, the CRRF published the 2023-2025 Accessibility Plan to show our commitment to listening to people with disabilities and working with them to remove barriers in the programs and services we provide. In December 2024, we published the [2024 Progress Report](#), highlighting the four goals we set and successfully achieved in the year. These included:

- Train all employees on accessible communications.
- Make an accommodations policy.
- Host hybrid events so people can attend in-person or online.
- Make our evacuation plans accessible and tell all employees.

All staff at the CRRF worked to complete these goals.

Accommodation Policy Training was delivered to 11 members of the Senior Leadership Team, helping them better understand their roles in supporting accessibility and inclusive practices.

We also hired accessibility experts to support us from the company Left Turn Right Turn. These experts include people with disabilities and racialized people with disabilities, and they delivered three training sessions on accessible communications to all 27 staff members. The following topics were covered:

- Introduction to Accessible Communications.
- Digital Accessibility.
- Plain Language and Alternative Text Writing.

In 2025, we also committed to partnering with organizations working at the intersection of disability and race to ensure greater inclusivity in programs and policies.

Strengthening Our Digital Presence

In 2024-2025, the CRRF continued to refine its digital outreach to better engage with diverse audiences across Canada. With a stronger presence on LinkedIn and a growing subscriber base for our newsletter, we are reaching more people than ever with timely insights and important discussions on work to address systemic racism and hate in Canada.

Enhanced media monitoring has allowed us to respond proactively to emerging conversations, ensuring that our voice remains relevant and impactful. By leveraging digital tools and strategic engagement, the CRRF is deepening its connection with communities and stakeholders, fostering meaningful dialogue in an increasingly digital landscape.



NARF Youth Initiative: Créer pour la liberation collective by Learning Loop, summer 2024.
(Photo credit: Elsa Mondesir Villefort)

Social media performance:

- **LinkedIn: 12,744 followers.**
32.5% increase in audience growth for the year (3,126 new followers).
- **Instagram: 2,905 followers.**
5% increase in audience growth for the year (142 new followers).
- **Facebook: 2,318 followers.**
13% increase in audience growth for the year (270 new followers).

Newsletter performance:

- 19 newsletters sent.
- 8,227 subscribers. 8% increase in subscribers compared to previous year (632 new subscribers).
- Average open rate: 46.9% (the average industry open rate for government and nonprofits is 40%).

CRRF in the media

- Media mentions: 625
- Potential reach: 463,655,096

Performance Measurement Framework

The CRRF has placed a high priority on improving the way we measure and report on the results and impacts of our work. We have engaged an independent research firm, Qatalyst Research Group, to help us develop and implement a Performance Management Framework, including Key Performance Indicators, systems and processes that will allow us to more systematically collect data and reflect on/adjust our performance. This work will continue throughout 2025-2026 to better position the CRRF to report on the results and impacts of its activities.

The feedback we received this year from those that engaged with us demonstrates that:

- **The CRRF is being recognized for its expertise on race relations and discrimination.**
- **We are raising public awareness of the cause and manifestation of racism and discrimination in Canada.**
- **We are creating systemic change and strengthening social fabric.**

By achieving these outcomes, the CRRF is contributing to a Canada free of racism and hate.



NARF Youth Initiative: Love Arts Project "The Live Initiative"

Governance Framework Review

By the end of 2024-2025, the Board of Directors had completed a multi-year review of its governance framework, initiated by the Chairperson in 2022. As the CRRF has grown and developed internal capacity that didn't exist five years ago, the role of the Board has been able to evolve. In this context, the Governance Framework Review has been the mechanism by which the Board has ensured that all its practices and processes are aligned with best practices for a Crown corporation board.

This work, led by the Board's Governance Committee, has resulted in a new set of bylaws, corporate policies—including to ensure a robust conflict of interest regime is in place—and a Governance Policy/ Board Charter, along with a range of other tools that clarify roles and responsibilities and contribute to effective oversight of the organization.

Board Committees

Includes all members who served throughout the fiscal year 2024–2025.

The Executive Committee

Ensures the orderly flow of Board business by exercising the powers and performing the duties of the Board when the Board is between meetings.

Members

- Teresa Woo-Paw* (Chair)
- Orlando Bowen (Vice-Chairperson)
- Dany Assaf
- Dakota Kochie
- Roy Pogorzelski

The Finance and Audit Committee

Assists the Board to establish the CRRF's budget, to monitor financial results, and to ensure the accuracy and integrity of the CRRF's financial reports. It oversees internal audits and reviews/advises the Board on the annual financial statements, the Auditor General's year-end audit report and any Special Examination conducted by the Auditor General.

Members

- Dakota Kochie (Chair)
- Orlando Bowen
- Les Kojima
- Roy Pogorzelski
- Nancy Rosenfeld
- Teresa Woo-Paw*

* As Board Chairperson, Teresa Woo-Paw chairs the Executive Committee and is an *ex-officio*, voting member of all other committees.

The Governance Committee

Supports the Board to develop and maintain a sound system of corporate governance that is based on clearly defined roles, responsibilities, duties and delegations of authority and consistent with best practices of a governance/policy board. The Committee oversees the CRRF's conflict-of-interest and ethics framework.

Members

- Roy Pogorzelski (Chair)
- Sophia Ali
- Reyhana Patel
- Anne-Marie Pham
- Teresa Woo-Paw*

The Human Resources Committee

Supports the Board to establish broad policy direction and to oversee the management of the CRRF's human resources. It makes recommendations to the Board on matters related to the Executive Director, including establishing objectives and evaluating performance.

Members

- Orlando Bowen (Chair)
- Anne-Marie Pham
- Nancy Rosenfeld
- Manju Varma
- Teresa Woo-Paw*

The Investment Committee

Assists the Board in discharging its fiduciary duty for prudent oversight of the CRRF's Endowment Fund (Fund). This includes recommending an Investment Policy Statement (IPS) to the Board and supporting the Board to ensure the Fund is being managed in accordance with the IPS.

Members

- Dany Assaf (Chair)
- Dakota Kochie
- Teresa Woo-Paw*
- Kevin Foley (external member)
- Martin Grzadka (external member)
- Chester Ho (external member)
- Kevin Okabe (external member)

* As Board Chairperson, Teresa Woo-Paw chairs the Executive Committee and is an *ex-officio*, voting member of all other committees.

Board/Committee Meeting Attendance

Attendance may have been interrupted due to Board terms.

	Board	Executive Committee	Finance and Audit Committee	Investment Committee	Human Resources Committee	Governance Committee
	Number of Meetings					
Board Member	4 Virtual & 1 Hybrid	4 Virtual	3 Virtual & 1 Hybrid	2 Virtual & 1 Hybrid	1 Virtual & 1 Hybrid	4 Virtual & 1 In-person
Teresa Woo-Paw	5	4	4	3	2	5
Orlando Bowen	4	2	0	N/A	2	N/A
Sophia Ali	4	N/A	N/A	N/A	N/A	5
Dany Assaf	4	2	N/A	3	N/A	N/A
Dakota Kochie	5	4	4	3	N/A	N/A
Reyhana Patel	5	N/A	N/A	N/A	N/A	5
Anne-Marie Pham	5	N/A	N/A	N/A	2	5
Roy Pogorzelski	4	4	3	N/A	N/A	4
Nancy Rosenfeld	4	N/A	4	N/A	2	N/A
Manju Varma	4	N/A	N/A	N/A	2	N/A
Jane Rabinowicz	2	N/A	N/A	1 **	N/A	N/A
Les Kojima	2	N/A	1	N/A	N/A	N/A
Art Miki (NAJC Rep.)*	1	N/A	N/A	N/A	N/A	N/A
External Committee Members						
Martin Grzadka	N/A	N/A	N/A	2	N/A	N/A
Chester Ho	N/A	N/A	N/A	3	N/A	N/A
Kevin Okabe	N/A	N/A	N/A	3	N/A	N/A
Kevin Foley	N/A	N/A	N/A	3	N/A	N/A

National Anti-Racism Fund Subcommittee had two virtual meetings at which all members were in attendance.

Members

- Roy Pogorzelski (Chair)
- Orlando Bowen
- Sophia Ali
- Nancy Rosenfeld

* This role, created by the Board, ended with the completion of Mr. Miki's term on September 30, 2024.

** Invited guest

Dalal Abdul-Razzaq
Partnerships Manager

Uswah Ahsan
Director of Programs and Outreach

Martin Aquino
Administrative Assistant

Alberta Bockarie
Corporate Services Officer

Saswati Deb
Chief of Staff and Associate Executive Director

Dona Ann Dinushie
Interim Finance Assistant

Sara Eldabaa
Communications Manager

Carina Gabriele
Director of Public Policy

Maria Garcia
Communications Manager

Ibrahima Gueye
Associate Director of Community Investment

Kevin Harrison
Regional Coordinator (Atlantic)

Mohammed Hashim
Executive Director

Ayaan Ismail
Regional Coordinator (BC/Yukon/NWT)

Thida Ith
Communications Manager

Jamal Koulmiye-Boyce
Regional Coordinator (Ontario)

Elaine Lawson
Corporate Secretary

Alisa Lu
Finance Assistant

Jessie Macaulay
Manager of Executive Office

Laila Malik
Director of Communications and Marketing

Meg Mochizuki
Executive Assistant

Harman Mogusu
Administrative Assistant

Rumina Morris
Executive Lead, Combatting Hate Hub

Léandre Nawej
Partnerships Manager

Suvaka Priyatharsan
Program Manager

Sharon Pun
Partnerships Manager

Shannon Ryan
Director of Community Investment

Neal Santamaria
Director, Quebec

Rodney Small
Interim Regional Coordinator (Atlantic)

Zehra Talib
Program Manager

Arsalan Tavassoli
Director of Finance and Administration

Elias Tiamiyu
Chief Administrative Officer

Andréa Viens
Communications Manager

Veronica Xie
Manager, Human Resources

Financial Management Discussion and Analysis 2024-2025

Statement of Financial Position Discussion

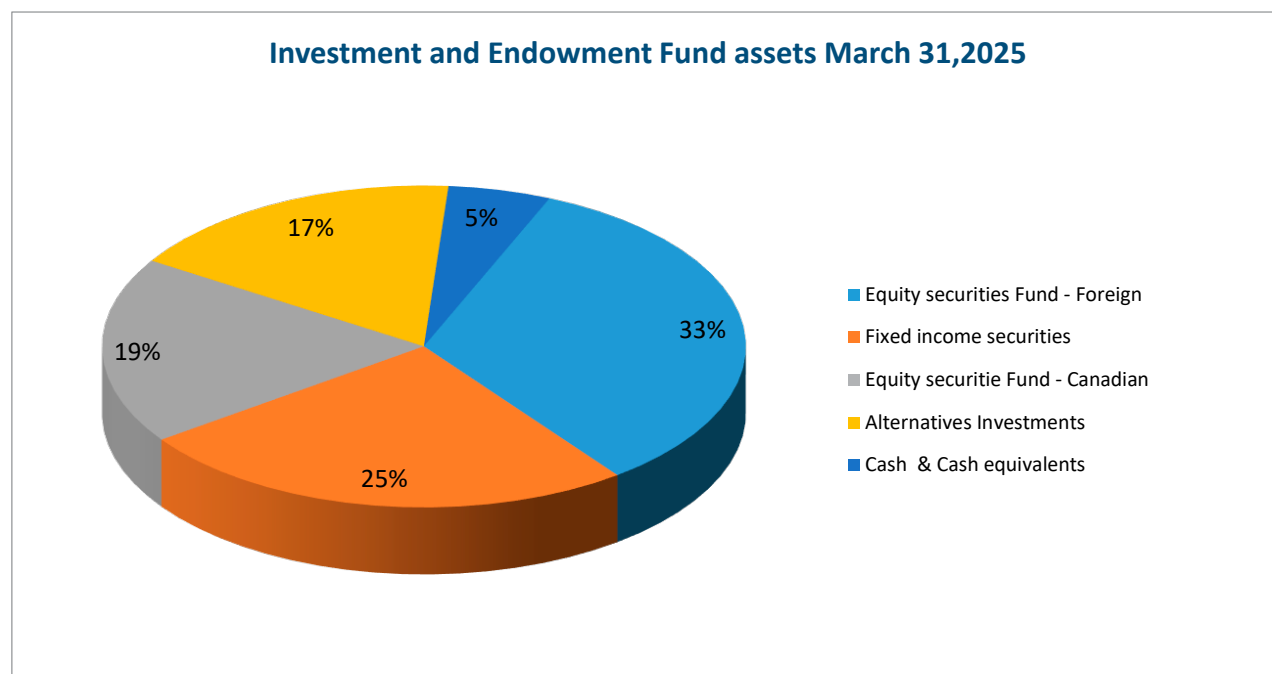
	2025 March 31	2024 March 31	Changes	
	\$	\$	\$	%
Assets				
Cash and cash equivalents	3,601,307	3,402,239	199,068	6
Investments and Endowment Fund assets	31,442,969	28,320,182	3,122,787	11
Prepaid expenses and receivables	538,687	798,079	(259,392)	(33)
Capital assets	62,263	50,162	12,101	24
Total Assets	35,645,226	32,570,662	3,074,564	9
Liabilities and Net Assets				
Accounts payable and accrued liabilities	224,873	2,031,197	(1,806,324)	(89)
Accrued salaries	39,726	14,129	25,597	181
Deferred contributions and deferred revenues	-	20,000	(20,000)	(100)
Deferred appropriations	4,379,177	2,275,143	2,104,034	92
Net assets	31,001,450	28,230,193	2,771,257	10
Total Liabilities and Net Assets	35,645,226	32,570,662	3,074,564	9

Assets

Cash and cash equivalents are composed of \$833 in the investment cash account held by the CRRF's investment manager, \$174 in bank account, \$300 of petty cash, and \$3,600,000 in the cashable guaranteed investment certificate account at March 31, 2025.

Investments and Endowment Fund assets have increased by 11% or \$3,122,787 (2024 – 11% or \$2,846,342) compared to the value at March 31, 2024. The increase was mainly due to an increase in the market value of Investment and Endowment fund assets and non-cash dividends received. There was no cash withdrawal from the investment account this year (2024 - nil).

Statement of Financial Position Discussion (continued)



For the year that ended March 31, 2025, the combined portfolio returned 11.16% or a gain of \$3,109,987 (2024 – 9.96% or a gain of \$2,636,989) after all fees and taxes. The rate of return excluding the remeasurement (unrealized) losses is 5.10% or a gain of \$1,421,288 (2024 – 0.01% decrease or a loss of \$3,244).

Prepaid expenses, receivables decreased by \$259,392 compared to March 31, 2024. The decrease is mainly due to a decrease in receivables from pending trades of \$299,342, reduced by an increase in prepaid expenses of \$31,050.

Capital assets increased by \$12,101 compared to March 31, 2024. The increase is for the addition of \$48,585 to computer equipment this year, offset by the amortization of all assets of \$36,484.

Liabilities

Accounts payable and accrued liabilities decreased by \$1,806,324 compared to March 31, 2024. The decrease is mainly due to a decrease in trade accounts payable of \$1,507,965 and a decrease in payables to pending trades of \$275,640.

Deferred appropriations of \$4,379,177 is made up of the deferred portion of the 2023-2024 appropriations of \$2,275,143 and appropriations received for the year that ended March 31, 2025, of \$12,100,000, less the amount recognized for program expenses of \$9,995,966.

Net Assets increased by 10% or \$2,771,257 for the year that ended March 31, 2025, compared to March 31, 2024, mainly due to a remeasurement (unrealized) gains of \$1,688,700 from Investment and Endowment Fund assets and gains from the Net result of operations of \$1,082,557 in this year.

Statement of Operations Discussion

Sources of Revenues	2025 March 31	2024 March 31	Changes	
	\$	\$	\$	%
Appropriations	9,995,966	7,844,741	2,151,225	27
Sponsorships, donations, contributions and miscellaneous revenues	88,885	346,963	(258,078)	(74)
Total	10,084,851	8,191,704	1,893,147	23
Net investment income				
Investment income earned	1,441,339	1,175,824	265,515	23
Changes in fair value-realized	144,585	(1,077,025)	1,221,610	(113)
Total	1,585,924	98,799	1,487,125	1,505

The **Sources of Revenues** increased by \$1,893,147 in 2024-2025, mainly due to an increase in appropriations of \$2,151,225, reduced by a decrease in Sponsorships, donations, contributions and miscellaneous revenues of \$258,078.

Net investment income earned: One of the 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 and dividends, and income distributions, after portfolio management fees.

Investment income earned for 2024-2025 is \$1,441,339 (2024 - \$1,175,824), an increase of \$265,515 compared to 2023-2024, mainly due to an increase in non-cash dividend income from the Investments and Endowment Fund assets.

Changes in fair value-realized of Investments and Endowment Fund assets increased by \$1,221,610 (2024 –\$478,010 decrease), mainly due to a decrease in realized loss on the sale of investments and Endowment Fund assets. No impairment loss was recognized this year (2024 - nil).

Unrealized gains and losses on investments measured at fair value are recognized in the Statement of Remeasurement Gains and Losses. There was a \$1,688,700 remeasurement gain in 2024-2025 (2024 – \$2,640,234), a decrease of \$951,534 in gains.

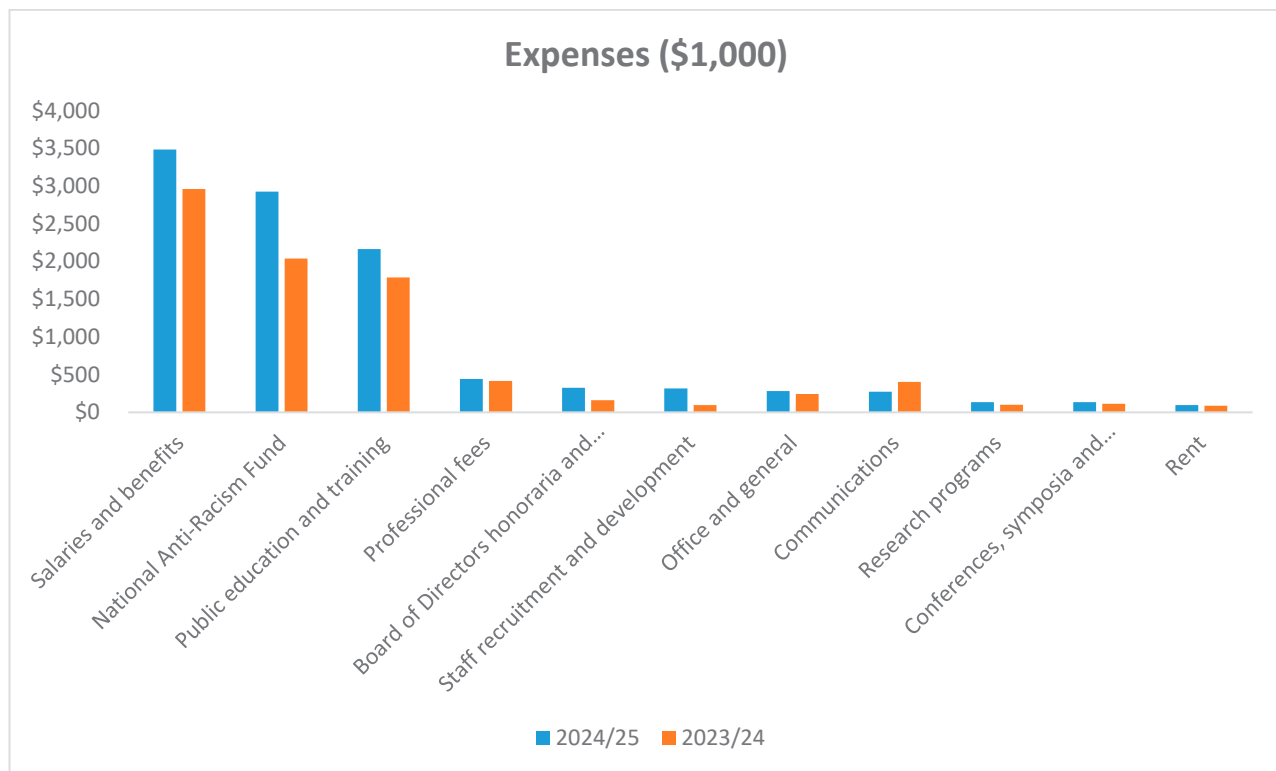
Parliamentary Appropriations: The CRRF receives its funding mainly through Parliamentary appropriations voted by Parliament. The CRRF received, on an accrual basis, appropriations through the main estimates of \$9,000,000 (2024 - \$9,000,000) and supplementary estimates of \$3,100,000 (2024 - nil) and recognized appropriations of \$9,995,966 (2024 - \$7,844,741) as revenue in the Statements of Operation in the 2024–2025 fiscal year and deferred appropriations of \$4,379,177 (2024 - \$2,275,143).

Statement of Operations Discussion (continued)

The CRRF's **net results of operations** for the year that ended March 31, 2025, reflect a surplus of \$1,082,557, compared to a deficit of \$123,620 for the prior fiscal year.

Expenses	2025 March 31	2024 March 31	Changes	
	\$	\$	\$	%
Salaries and benefits	3,486,674	2,960,531	526,143	18%
National Anti-Racism Fund	2,924,967	2,040,756	884,211	43%
Public education and training	2,164,184	1,788,502	375,682	21%
Professional fees	444,741	416,766	27,975	7%
Board of Directors honoraria and travel	326,217	163,111	163,106	100%
Staff recruitment and development	319,051	97,559	221,492	227%
Communications	273,014	402,523	(129,509)	(32)%
Office and general	219,587	195,684	23,903	12%
Research programs	136,520	99,050	37,470	38%
Conferences, symposia and consultations	136,401	112,987	23,414	21%
Rent	95,367	89,638	5,729	6%
Amortization	36,484	32,578	3,906	12%
Information systems and development	25,011	14,438	10,573	73%
Total Expenses	10,588,218	8,414,123	2,174,095	26%

Statement of Operations Discussion (continued)



The CRRF's total operating expenses were \$10,588,218 for the 2024-2025 year (2024 - \$8,414,123), with the three main uses of funds being Salaries and benefits, Grants-National Anti-Racism Fund (NARF), and Public education and training totaling \$3,486,674, \$2,924,967, and \$2,164,184, respectively. The increase of \$2,174,095 (2024 - \$911,873) to the operating expenses is mainly explained by increases in personnel costs of \$526,143, the cost of National Anti-Racism Fund of \$884,211, and the cost of Public education and training of \$375,682.

The increase of \$526,143 in **Salaries and benefits** expenses compared to 2023-2024, is mainly due to the creation of new positions this year to increase the internal capacity of the CRRF to implement its 2024-2025 business plan that was developed in response to the Federal Government funding of \$18 million over six years, starting in 2024-2025, and \$3 million ongoing.

Grants–National Anti-Racism Fund of \$2,924,967 includes payments to 30 Projects for a total of \$840,000 and 136 Events/Youth programs totaling of \$877,573.

Financial Risk

The CRRF is exposed to a variety of financial risks related to sources of funding, including Endowment Fund and Investment 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 cannot be used for operations and the CRRF can

Financial Risk (continued)

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.

Outlook for the Future

Fiscal Year 2025-2026

The Canadian Race Relations Foundation (CRRF) is a Federal Crown Corporation within the Department of Canadian Heritage. Historically, the CRRF has relied upon its Endowment incomes and mostly temporary funding from the Government of Canada.

The Endowment was established to serve the vision of the 1988 Japanese Canadian Redress Agreement between Canada and the Japanese Canadian community. The Endowment continues to generate approximately \$1 million per annum.

On April 16, 2024, as part of the 2024 Budget, the Government of Canada announced the following funding for the CRRF:

\$18 million over six years, starting in 2024-2025, and \$3 million ongoing, to create a stand-alone Combatting Hate: Community Information Resource Hub. The Hub will bring together, government, law enforcement and professionals to collect hate-crime related data, develop common standards for reporting and defining hate crimes; and provide important hate-crime related training; and

\$45 million over five years, starting in 2025-2026, and \$9 million ongoing, to support the capacity of the Canadian Race Relations Foundation.

This approved funding will positively impact the sustainability of the CRRF's programs and staffing. In addition, this funding will have significant impacts on the continuity of work and innovation in race relations in Canada.

In that regard, the funding that the CRRF will receive in 2025-2026 will significantly contribute to the important work of the new Combatting Hate Hub. In 2025-2026, the Combatting Hate Hub will bring together government, law enforcement and professionals to:

- collect hate-crime related data,
- develop common standards for reporting and defining hate crimes; and
- provide important hate-crime related training.



Outlook for the Future (continued)

The Future -

The Board-approved budget for 2025-2026 is regularly assessed by Senior Management and the 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 federal 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 developed and will continue to implement 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.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The preparation of the financial statements of the Canadian Race Relations Foundation (“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 Identity and Culture and Minister responsible for Official Languages 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 Foundation 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.

July 10, 2025



Mohammed Hashim
Executive Director



Arsalan Tavassoli MA, CPA, CGA
Finance and Administration Director



INDEPENDENT AUDITOR'S REPORT

To the Minister of Canadian Identity and Culture and Minister responsible for Official Languages

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 2025, 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 2025, 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.



Annie Leclerc, CPA
Principal
for the Auditor General of Canada

Ottawa, Canada
10 July 2025

Financial Statements

of Canadian Race Relations Foundation

For the year ended March 31, 2025

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CANADIAN RACE RELATIONS FOUNDATION
Statement of Financial Position
As at March 31, 2025

	2025	2024
	\$	\$
Assets		
Current assets		
Cash and cash equivalents (note 3)	3,601,307	3,402,239
Prepaid expenses	391,935	360,884
Receivables (note 6)	146,752	437,195
Investments (note 4)	1,054,137	1,008,582
	5,194,131	5,208,900
Endowment Fund assets (note 5)	30,144,168	27,080,171
Investments (note 4)	244,665	231,429
Capital assets (note 8)	62,263	50,162
	35,645,226	32,570,662
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 6)	224,873	2,031,197
Accrued salaries (note 6)	39,726	14,129
Deferred contributions and deferred revenues (note 9)	-	20,000
Deferred appropriations (note 14)	4,379,177	2,275,143
	4,643,776	4,340,469
Net assets		
Unrestricted	3,414,939	2,344,483
Invested in capital assets (note 12)	62,263	50,162
Accumulated remeasurement gains (losses)	3,524,248	1,835,548
Restricted for endowment purposes (note 5)	24,000,000	24,000,000
	31,001,450	28,230,193
	35,645,226	32,570,662

Contractual rights and obligations (note 10)

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



Teresa Woo-Paw
Chairperson of the Board of Directors



Dakota Kochie
Chair of Finance and Audit Committee

CANADIAN RACE RELATIONS FOUNDATION
Statement of Operations
For the year ended March 31, 2025

	2025	2024
Revenues	\$	\$
Sponsorships, donations and contributions, honoraria and miscellaneous revenue	88,885	346,963
	88,885	346,963
Expenses (note 15)		
Grants-National Anti-Racism Fund	2,924,967	2,040,756
Programs expenses	2,883,811	2,600,682
Public education and training	1,775,236	1,788,502
Administration expenses	955,785	852,011
Operating expenses	700,677	645,017
Community Information and Resource Hub	481,927	-
Board of Directors meetings	326,217	163,111
Staff recruitment and development	319,051	97,559
Conferences, symposia and consultations	136,401	112,987
Research programs	59,000	99,050
Information systems and development	25,011	14,438
Finance cost	135	10
	10,588,218	8,414,123
Net result of operations before appropriations and endowment and investment net income	(10,499,333)	(8,067,160)
Appropriations (note 14)	9,995,966	7,844,741
Endowment and investment net income (note 11)	1,585,924	98,799
Net result of operations	1,082,557	(123,620)

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, 2025

	2025	2024
	\$	\$
Accumulated remeasurement gains (losses), beginning of year	1,835,548	(804,686)
Unrealized gains attributable to:		
Financial instruments designated to the fair value category	1,833,285	1,563,209
Amounts reclassified to the Statement of Operations:		
Portfolio investments and Endowment Fund assets in equity instruments quoted in an active market	-	(715,234)
Financial instruments designated to the fair value category	(144,585)	1,792,259
Net remeasurement gains for the year	1,688,700	2,640,234
Accumulated remeasurement gains, end of year	3,524,248	1,835,548

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, 2025

2025	Unrestricted	Invested in capital assets	Accumulated remeasurement gains	Endowment	2025
	\$	\$	\$	\$	\$
Net assets, beginning of year	2,344,483	50,162	1,835,548	24,000,000	28,230,193
Net result of operations	1,082,557	-	-	-	1,082,557
Remeasurement gain	-	-	1,688,700	-	1,688,700
Net change in investment in capital assets (note 12)	(12,101)	12,101	-	-	-
Net assets, end of year	3,414,939	62,263	3,524,248	24,000,000	31,001,450

2024	Unrestricted	Invested in capital assets	Accumulated remeasurement gains (losses)	Endowment	2024
	\$	\$	\$	\$	\$
Net assets, beginning of year	2,464,419	53,846	(804,686)	24,000,000	25,713,579
Net result of operations	(123,620)	-	-	-	(123,620)
Remeasurement gain	-	-	2,640,234	-	2,640,234
Net change in investment in capital assets (note 12)	3,684	(3,684)	-	-	-
Net assets, end of year	2,344,483	50,162	1,835,548	24,000,000	28,230,193

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, 2025

	2025	2024
	\$	\$
Operating activities:		
Net result of operations *	1,082,557	(123,620)
Items not affecting cash:		
Amortization	36,484	32,578
Non-cash interest, dividend and other income	(1,243,537)	(949,658)
Realized (gains) losses related to financial instruments in investments and in Endowment Fund assets (note 11)	(144,585)	1,077,025
	(269,081)	36,325
Changes in non-cash operating assets and liabilities:		
Increase in prepaid expenses	(31,050)	(251,833)
(Increase) Decrease in accounts receivable	(8,899)	15,299
(Decrease) Increase in accounts payable and accrued liabilities and in accrued salaries	(1,510,701)	982,507
Increase in deferred contributions, deferred revenues, and deferred appropriations	2,084,034	887,229
Net cash provided by operating activities	264,303	1,669,527
Capital activities:		
Addition to capital assets	(48,585)	(28,323)
Net cash used in capital activities	(48,585)	(28,323)
Investing activities:		
Proceeds from sale of Endowment Fund assets	1,283,239	31,656,537
Purchase of Endowment Fund assets	(1,304,494)	(35,749,640)
Proceeds from sale of investments	4,605	5,131,903
Purchase of investments	-	(1,396,904)
Net cash used by investing activities	(16,650)	(358,104)
Financing activities:		
Repayment of capital lease obligations	-	(571)
Net cash used in financing activities	-	(571)
Increase in cash	199,068	1,282,529
Cash and cash equivalents, beginning of year	3,402,239	2,119,710
Cash and cash equivalents, end of year **	3,601,307	3,402,239

* \$166,722 interest received is included in the net cash flow from operating activities (2024 – \$294,989).

** Cash and cash equivalents, end of year is represented by \$1,307 Cash, and \$3,600,000 Cash equivalents (2024 – \$2,239 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 as a 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.

An 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 be paid for it on the trade date; and the derecognition of an asset that is sold, recognition of any gain or loss

2. Significant accounting policies (continued):

(b) Revenue recognition (continued):

(ii) Net investment income (continued):

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, 2025 (2024 – nil).

(d) Financial assets and financial liabilities

The Foundation's financial assets and financial liabilities consist of cash and cash equivalents, 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 cash equivalents held for investing purposes, fixed income investments and equities and alternatives. 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.

2. Significant accounting policies (continued):**(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 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 1, 2, and 3 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



2. Significant accounting policies (continued):

(h) Foreign currency translation (continued):

Operations in net investment income upon derecognition of a financial asset or the settlement of a financial liability.

(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 and 9% to its Executive Director.

There is no obligation for employees to make contributions. In 2025, the Foundation's contributions were \$100,614 (2024 – \$74,966). 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, 2025, there are no outstanding claims (2024 – nil).

2. Significant accounting policies (continued):

(I) 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 15 of the financial statements. Expenses are allocated to 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:

<u>Object</u>	<u>% of allocation</u>	<u>Function</u>
Salaries and benefits	74%	Programs expenses
	25%	Administration expenses
	less than 1%	Community Information and Resource Hub
Grants – National Anti-Racism Fund	100%	Grants – National Anti-Racism Fund
Communication	80%	Programs expenses
	20%	Administration expenses
Rent	65%	Programs expenses
	35%	Administration expenses
Public Education and Training	82%	Public Education and Training
	18%	Community Information and Resource Hub
Research	57%	Community Information and Resource Hub
	43%	Research

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2025

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 equivalents:

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:

The Investments are composed of the following assets at March 31, 2025:

March 31, 2025	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Cash equivalents	1,036,285	-	1,036,285
Canadian fixed income mutual fund	17,851	244,665	262,516
	1,054,136	244,665	1,298,801

The carrying amount of the investments does not include any impairment for the year (2024 – nil).

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2025

4. Investments (continued):

The Investments are composed of the following assets at March 31, 2024:

March 31, 2024	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Canadian fixed income mutual fund	17,956	231,429	249,385
Canadian money market fund	990,626	-	990,626
	1,008,582	231,429	1,240,011

Canadian fixed income investments and Endowment Fund assets have effective interest rates (yields to maturity) of 2.47% to 10.30% (2024 – ranging from 1.81% to 15.99%), with maturity dates ranging from April 7, 2025 to November 29, 2083 (2024 – April 15, 2024, to August 30, 2086).

5. Endowment Fund:

The net assets of the Foundation include a restricted Endowment Fund of \$24,000,000. 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, 2025:

March 31, 2025	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Cash and cash equivalents	588,818	-	588,818
Fixed income investments – Canadian	401,818	7,325,459	7,727,277
Equity securities Fund - Canadian	-	5,905,046	5,905,046
Equity securities Fund - Foreign	-	10,489,220	10,489,220
Alternatives	543,340	4,890,467	5,433,807
	1,533,976	28,610,192	30,144,168

The carrying amount of the Endowment Fund assets does not include any impairment for the year (2024 – nil).

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2025

5. Endowment Fund (continued):

The Endowment Fund is composed of the following assets at March 31, 2024:

March 31, 2024	Current Amount	Non-Current Amount	Total Investment
	\$	\$	\$
Cash	16,750	-	16,750
Fixed income investments – Canadian	367,003	6,690,749	7,057,752
Equity securities Fund - Canadian	-	5,451,793	5,451,793
Equity securities Fund - Foreign	-	9,468,393	9,468,393
Alternatives	324,745	4,760,738	5,085,483
	708,498	26,371,673	27,080,171

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, 2025, the Foundation's investment asset mix was as follows:

Asset Mix	IPS Target	Range Permitted
80% in Cash & short-term (2024 – 80%)	80%	65% – 100%
20% in Fixed Income (2024 – 20%)	20%	0% – 35%

6. Financial risk management (continued):

(a) Asset Mix (continued):

As of March 31, 2025, the Foundation's Endowment Fund asset mix was as follows:

Asset Mix	IPS Target	Range Permitted
2% in Cash & short-term (2024 – 1%)	0%	0% - 10%
25% in Fixed Income (2024 – 26%)	25%	20% - 35%
Equities	55%	40% – 65%
20% in Canadian Equities (2024 – 20%)	20%	
30% in Global Equities (2024 – 30%)	30%	
5% in Emerging Markets (2024 – 5%)	5%	
18% Alternatives (2024 – 18%)	20%	5% - 30%

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 contracts 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	2025	2024
	Percentage of Value	
AAA (+ R1 rated short-term)	40.27%	34.19%
AA	17.78%	20.90%
A	10.64%	11.62%
BBB & BB Other	31.31%	33.29%

6. Financial risk management (continued):

(b) Credit risk (continued):

(i) Fixed income securities (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, 2025, accounts receivable comprise of balances of \$146,544 (2024 – \$436,987) less than 3 months, nil (2024 – \$208) between 3 to 12 months, and \$208 (2024 – nil) greater than one year.

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

	2025 \$	2024 \$
Amounts receivable from pending trades	-	299,341
Government of Canada	130,544	105,163
Other organizations	16,208	32,691
	146,752	437,195

(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.

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:

	2025	2024
	\$	\$
	10,943,355	9,577,293

As at March 31, 2025, 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:

	2025	2024
	\$	\$
Less than 1 year	2,587,846	1,700,330
1-5 years	3,487,964	3,206,083
Greater than 5 years	4,867,545	4,670,880
	10,943,355	9,577,293

<u>Sensitivity</u>	1.53 %	1.57%
	\$47,242	\$127,033

The Foundation's overall portfolio duration is 6.11 years (2024 – 6.29 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 1.53% or \$47,242 (2024 – 1.57% or \$127,033). 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.

Fixed income pooled funds (attached) are majority hedged to Canadian dollars. Equity pooled funds held within the accounts encompass allocations to Canadian stocks (denominated in Canadian dollars) and global developed market foreign stocks, denominated in a variety of developed market currencies (USD and other currencies), which are not hedged to Canadian

6. Financial risk management (continued):

(d) Currency risk (continued):

dollars. Because the global equity fund includes currencies other than the USD that have differing correlations with the Canadian dollar, it is not possible to predict the impact of an appreciation or depreciation of the Canadian dollar on the global equity holdings.

(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 four more revisions in July 19, 2017, October 13, 2017, May 25, 2023, and November 20, 2024 and 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, 2025, is as follows:

6. Financial risk management (continued):

(e) Other price risk (continued):

Endowment Fund

Asset Class	Proportion	Benchmark
Cash & short-term	0%	FTSE Canada 30-Day T-Bill Index
Fixed Income	25%	
Core Plus Bonds	20%	FTSE Canada Universe Bond Index
Short Term Bonds	5%	FTSE Canada Short Term Overall Bond Index
Equities	55%	
Canadian	20%	S&P/TSX Composite Index
Global	30%	MSCI World Net Index
Emerging Markets	5%	MSCI Emerging Markets Net Index
Alternatives	20%	

**Investment
Unrestricted Fund**

Asset Class	Proportion	Benchmark
Cash & short-term	80%	FTSE Canada 30-Day T-Bill Index
Fixed Income	20%	
Short Term Bonds	20%	FTSE Canada Short Term Overall Bond Index

(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 \$300,000 (2024 - \$300,000) and capital management that allows the Foundation to have sufficient liquidity to settle its obligations when they become due.

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2025

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

As at March 31, 2025, 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	160,425	64,217	230	224,873
Accrued salaries	39,726	-	-	39,726
Total	200,151	64,217	230	264,599

As at March 31, 2024, 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	275,640	-	-	275,640
Other accounts payable and accrued liabilities	1,752,866	-	2,691	1,755,557
Accrued salaries	14,129	-	-	14,129
Total	2,042,635	-	2,691	2,045,326

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.

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Notes to Financial Statements

Year ended March 31, 2025

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

Financial assets at fair value for investments and Endowment Fund assets as at March 31, 2025:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash & cash equivalents	1,625,103	-	-	1,625,103
Fixed income securities	-	7,989,793	-	7,989,793
Equity securities Fund - Canadian	-	5,905,046	-	5,905,046
Equity securities Fund - Foreign	-	10,489,220	-	10,489,220
Alternatives	-	-	5,433,807	5,433,807
Total investments and Endowment Fund assets	1,625,103	24,384,059	5,433,807	31,442,969

Financial assets at fair value for investments and Endowment Fund assets as at March 31, 2024:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash & cash equivalents	1,007,376	-	-	1,007,376
Fixed income securities	-	7,307,137	-	7,307,137
Equity securities Fund - Canadian	-	5,451,793	-	5,451,793
Equity securities Fund - Foreign	-	9,468,393	-	9,468,393
Alternatives	-	1,279,940	3,805,543	5,085,483
Total investments and Endowment Fund assets	1,007,376	23,507,263	3,805,543	28,320,182

8. Capital assets:

Capital assets at net book value as at March 31, 2025:

	Cost	Accumulated amortization	2025 Net book value
	\$	\$	\$
Office furniture and equipment	21,017	18,631	2,386
Computer hardware	182,045	122,168	59,877
	203,062	140,799	62,263

Amortization of capital assets expense is \$36,484 (2024 – \$32,578).

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Notes to Financial Statements

Year ended March 31, 2025

8. Capital assets (continued):

In this year, the carrying values of fixed assets were reviewed for impairment and cost of Office furniture and equipment of \$106,028 and cost of Computer hardware of \$31,417 were written off against the accumulated amortizations.

Capital assets at net book value as at March 31, 2024:

	Cost	Accumulated amortization	2024 Net book value
	\$	\$	\$
Office furniture and equipment	127,046	123,886	3,160
Computer hardware	164,876	117,874	47,002
Equipment under capital lease	1,667	1,667	-
	293,589	243,427	50,162

9. Deferred contributions and deferred revenues:

Contributions received from Canadian 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, 2025, are as follows:

	2025	2024
	\$	\$
Deferred revenue from government sources	-	20,000
Balance, end of year	-	20,000

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

	2025	2024
	\$	\$
Balance, beginning of year	20,000	288,030
Less: amounts recognized as revenue	(20,000)	(268,030)
Balance, end of year	-	20,000

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Notes to Financial Statements

Year ended March 31, 2025

10. Contractual rights and obligations:

The Foundation has entered into 26 payment contracts for a total value of \$2,158,490 and signed 166 funding agreements with Canadian charities and not for profit organizations under the CRRF Grants-National Anti-Racism Fund program with a total value of \$3,177,984.70 (2024 – \$3,366,690). The future minimum contractual payment under this program is \$1,819,997 (2024 – \$1,926,921). The payment contracts include a lease agreement for the Foundation office premises and extends to February 28, 2028, with future minimum contractual payments total of \$350,378 (2024 – \$465,478).

As at March 31, 2025, future minimum contractual payments total is \$3,204,239 (2024 – \$3,414,980).

Fiscal Year	Contractual obligations
	\$
2025-26	2,968,959
2026-27	117,640
2027-28	117,640
Total	3,204,239

11. Net investment income (loss):

Net investment income from Endowment Fund assets	2025	2024
	\$	\$
Realized gains (losses) on sale of Endowment Fund assets	144,439	(892,935)
Interest from cash and fixed income investments, dividends from Endowment Fund assets	1,359,976	1,126,354
Less: transaction costs and investment counsel fees	(132,461)	(113,191)
	1,371,954	120,228
Net investment income from investments		
Realized gains (losses) on sale of investments	146	(184,090)
Interest from cash and fixed income investments, dividends	219,118	173,964
Less: transaction costs and investment counsel fees	(5,294)	(11,303)
	213,970	(21,429)
Net investment income (loss)	1,585,924	98,799

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Notes to Financial Statements

Year ended March 31, 2025

11. Net investment income (loss) (continued):

During the year, remeasurement gains of \$1,679,886 (2024 – \$2,480,892) were recognized in the Statement of Remeasurement Gains and Losses related to the Endowment Fund assets.

During the year, non-cash interest and dividends of \$1,194,714 (2024 – \$1,003,744) were included in the income from Endowment Fund assets and \$54,437 (2024 – \$42,676) were included in the income from investments.

During the year, remeasurement gains of \$8,813 (2024 – \$159,342) were recognized in the Statement of Remeasurement Gains and Losses related to the investment.

12. Investment in capital assets:

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

	2025	2024
	\$	\$
Capital assets	62,263	50,162
	62,263	50,162

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

	2025	2024
	\$	\$
Capital asset additions	48,585	28,323
Capital assets purchased with Foundation funds	48,585	28,323
Amortization of capital assets	(36,484)	(32,578)
Repayment of capital lease obligation	-	571
Net change in investment in capital assets	12,101	(3,684)

13. 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 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.

THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2025

13. Related party transactions (continued):

During the year, the Foundation incurred expenses totalling \$434,081 (2024 – \$494,192) with respect to salaries and benefits, honorarium and travel of members of the Board of Directors and the Executive Director.

As March 31, 2025, the Foundation had accounts receivable of \$130,626 (2024 – \$104,898) from the Canada Revenue Agency for recoverable sales taxes.

14. Appropriations:

Canadian Government funding comprised of the following:

	2025	2024
	\$	\$
Appropriations deferred - beginning of the year	2,275,143	1,119,884
Appropriations received in the year:		
Main estimate	9,000,000	9,000,000
Supplementary estimate	3,100,000	-
	14,375,143	10,119,884
Appropriations recognized as revenue	9,995,966	7,844,741
Appropriations deferred	4,379,177	2,275,143
	14,375,143	10,119,884

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Notes to Financial Statements

Year ended March 31, 2025

15. Schedule of Expenses by Object:

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
	\$	\$
Salaries and benefits	3,486,674	2,960,531
Grants- National Anti-Racism Fund	2,924,967	2,040,756
Public education and training	2,164,184	1,788,502
Professional fees	444,741	416,766
Board of Directors honoraria and travel	326,217	163,111
Staff recruitment and development	319,051	97,559
Communication	273,014	402,523
Office and general	219,452	195,674
Research	136,520	99,050
Conferences, symposia and consultations	136,401	112,987
Rent	95,367	89,638
Amortization	36,484	32,578
Information systems and development	25,011	14,438
Interest expenses	135	10
	<u>\$10,588,218</u>	<u>\$8,414,123</u>



Canadian
Race Relations
Foundation