

CANADIAN VALUES



2014  
2015



Canadian  
Race Relations  
Foundation

Fondation  
canadienne des  
relations raciales

Annual Report

2014-2015 Annual Report

The Canadian Race Relations Foundation

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# 2014-2015 ANNUAL REPORT

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THE HONOURABLE JASON KENNEY, MINISTER FOR MULTICULTURALISM, WITH MEMBERS OF CRRF BOARD OF DIRECTORS, AT THE AWARDS OF EXCELLENCE, NOVEMBER 18, 2014.

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## 1

# LEADERSHIP REPORT

The Canadian Race Relations Foundation will be the leading voice and agent of change in the advance towards the elimination of racism and all forms of racial discrimination, and the promotion of Canadian identity, belonging and the mutuality of citizenship rights and responsibilities for a more harmonious Canada.

– 2014-2017 Strategic Plan





Canadian Museum of History, Ottawa, Ontario



**Albert C. Lo**

"2014-15 WAS ANOTHER FRUITFUL YEAR FOR THE CANADIAN RACE RELATIONS FOUNDATION."

## MESSAGE FROM THE CHAIRPERSON

2014-15 was another fruitful year for the Canadian Race Relations Foundation. A new three-year Strategic Plan was adopted, following an operational review. The Plan is one that builds on past successes, while propelling the CRRF towards exciting technological and programmatic advances. The Plan reinforces our commitment to the central mandate as set out in the *Canadian Race Relations Foundation Act 1991*, and guides our effort in addressing contemporary issues of race relations.

May 2014 saw the arrival of Anita Bromberg, who was appointed by the Governor in Council as CRRF's new Executive Director. A member of the Law Society of Upper Canada, Anita came with a wealth of experience in the human rights field, with a pronounced focus on racism and discrimination issues and hate crimes. We welcomed her leadership and expertise, which have already started to benefit the Foundation's capability to meet its strategic objectives in serving all Canadians.

During the year, we broadened our community engagement activities from coast to coast. We have strengthened CRRF's outreach to, and relations with, publishers, editorial boards, government agencies, non-governmental organizations, and a host of ethno-cultural and faith-based groups, resulting in a heightened CRRF media presence, and enhanced communication with our stakeholders and the general public.

We have deepened our research and education agenda. We have augmented our partnership initiatives that involved many fine organizations, such as Environics Institute, Angus Reid Institute and the Association of Canadian Studies, to name just a few. The result is an expanded knowledge and database of many issues that concern Canadians. An understanding of Canadian values, rights and responsibilities of citizenship, and risks and opportunities, for

example, is necessary in order to effectively foster civility, positive race relations and social cohesion in Canada.

Last September, we were honoured to receive and engage in productive dialogue with the Norwegian Parliament's Standing Committee on Local Government and Public Administration at our Toronto office, to discuss Canadian multiculturalism and CRRF's experience in promoting positive race relations.

As Citizenship and Immigration Canada's partner in the Paul Zuyk Award for Multiculturalism, we were pleased to be a part of the award ceremony to honour Mr. Tomas Avendaño of British Columbia, for his lifetime achievement. The ceremony was held in Vancouver last October.

In November, we hosted our highly successful biennial Award of Excellence and Symposium in Ottawa. Entitled "Our Canada: Building on Citizenship, Building for Citizenship", the event featured a remarkable slate of 60-plus speakers. These highly accomplished and prominent Canadians, experts in their own right, shared their unique insights on many issues impacting Canadian society today, and proposed ideas and best practices to help bring about solutions.

A highlight of the event was the recognition of a number of outstanding individuals and organizations with the CRRF Award of Excellence for 2014. Without a doubt, their excellent work and progressive best practices have helped to strengthen Canada's social fabric. The occasion also witnessed the presentation of the CRRF Community Champion Special Award to three local champions, whose significant efforts and contributions to the betterment of the local community deserved much admiration and applause.





Vancouver, British Columbia

Another highlight was the release of our Report on Canadian Values. A result of the 3-year “Interfaith and Belonging – A Civic Education and Engagement Initiative”, this report provided a natural bridge to a new three year project called “**Our Canada**” which was launched in July 2014. We are thankful for the funding support from Citizenship and Immigration Canada for these projects.

The Ottawa symposium ended on a high note, with a Citizenship Reaffirmation Ceremony presided over by Senior Citizenship Judge Renata Brum Bozzi. It was a proud and inspirational experience for all participants – Canadians of diverse backgrounds, including the local born and those who chose Canada as their home.

As Canada’s national clearinghouse for race relations research and resources, CRRF’s capability has also expanded during this period, while another new initiative called “150 Stories” was embarked upon. Under this initiative, an individual Canadian is selected each week from among the entries CRRF receives. Their life stories and contributions are featured on CRRF’s website, one per week for 150 weeks, leading up to Canada’s sesquicentennial celebrations in 2017.

As regards governance, CRRF has held to the highest standards of accountability and corporate oversight, with particular emphasis on ethical and responsible financial stewardship. Based on Treasury Board’s hospitality and travel rules, our policies on hospitality, travel, conference and event expenditures are faithfully applied to all Board members, ED and staff. Adopted in 2008 and 2011, these policies are due for review in 2015-16, and will be updated as appropriate.

CRRF’s achievements could not have happened without our dedicated staff and volunteers. Neither could we have accomplished these without the commitment and hard work of our Board, Committees and Management. To all, I offer my sincere appreciation.

In addition, a special thank you to Cheryl May for not only ably guiding us through the complex strategic planning process, but also for her professional expertise, as well as her creativity, tenacity and exceptional work. I am pleased to note that she is now a member of our management staff.

We thank Toni Silberman (Vice Chair), who unreservedly answered our Board’s call to provide on-site staff supervision and assistance during the period leading up to and immediately following the appointment of our new Executive Director, which helped ensure a smooth transition. Our thanks also go to Rubin Friedman for his particular role as CRRF’s bilingual spokesperson, and his special expertise that is called upon from time to time.

We were fortunate to welcome back three valuable and seasoned members of the Board of Directors – Toni Silberman (Vice Chair), Ashraf Ghanem and Paul Attia, who were reappointed by the Governor in Council in 2014-15.

Two new members were also appointed to our Board – Aslam Daud and Kandy Samsundar. Their experience and skills will undoubtedly benefit our work.

I invite you to peruse the foregoing and other programmatic and organizational information that is detailed in this report, and highlighted on our website.

On behalf of the Canadian Race Relations Foundation, I thank you for your continuing interest and support. Together, we will achieve much more toward a kinder and more harmonious Canada.

Albert C. Lo  
Chairperson



Canadian  
Race Relations  
Foundation

Fondation  
canadienne des  
relations raciales

# *Canadian Dialogues*





**Anita Bromberg**

## EXECUTIVE DIRECTOR'S REPORT

This Annual Report for the period 2014-2015 marks my first year with the Canadian Race Relations Foundation as Executive Director. It was

with great pride that I assumed this mantle and the Foundation's important mission of building harmonious race relations across our great country.

2014-2015 was a period of tremendous productivity for the Foundation as it completed the three year "Interfaith and Belonging Initiative" and began a transformational three-year project that delves deeper into the dialogue on shared Canadian values within the framework of multiculturalism. The project will culminate in 2017, in time for Canadians to celebrate the country's sesquicentennial.

There were many troubling reminders throughout the year that reinforced the relevance and vital nature of the Foundation's mandate. Our own research during this period, including the Report on Canadian Values, confirms that Canadians are

committed to Canadian values while struggling with emerging issues in an environment and demographic of ever increasing diversity.

The Foundation is committed to being a leading voice and constructive agent of change in the advance towards the elimination of racism and all forms of racial discrimination, and the promotion of Canadian identity, belonging and the mutuality of citizenship rights and responsibilities for a more harmonious Canada. This is a responsibility that I, together with the staff and CRRF Board members, take very seriously.

With this important mandate compelling our vision, we have focused our programming on hosting in-depth dialogues across Canada and across the diverse communities that make up this country. For example, our annual Roundtable series over this fiscal period and moving into the next, will focus on the Urban Agenda – its promises and challenges. We have also introduced eRACE, a virtual book club that engages Canadian authors in dialogue on Canadian identity, belonging and values.

The successful completion of the programmes for the period detailed in the 2014-2015 Annual Report was a direct result of the dedication of CRRF staff, the commitment and indefatigable efforts of Albert Lo, Chairperson, and our esteemed Board members, as well as our many stakeholders, supporters and ever-growing list of partners.

Anita Bromberg  
Executive Director

“Canadians are committed to Canadian values while struggling with emerging issues in an environment and demographic of increasing diversity.”

# 2014-2017 STRATEGIC PLAN

The Canadian Race Relations Foundation has achieved much since it opened its doors in November 1997, and the Foundation’s history reflects the professionalism, resiliency and reach of the CRRF, and the significance of its mission to people across Canada. The Foundation has established its commitment to building a future that treats all Canadians fairly. The promotion of human rights, harmonious race relations and social cohesion are established as a guiding principle, and the CRRF is attentive to the challenges presented by a more globalized, interconnected world.

The 2014-2017 Strategic Plan is an outcome of the Board’s planning sessions, attended by Board members and the National Association of Japanese Canadians (NAJC) representative. The Strategic Plan is also grounded in an operational review, and acknowledges the experience and expertise of the Foundation’s staff.

The 2014-2017 Strategic Plan continues the forward momentum of the CRRF, building on the successes of the past, and challenging the Foundation to move forward with technological and programmatic advances. While the strategy advances the Foundation in alignment with contemporary issues of race relations, it represents a legacy of commitment to the CRRF’s central purpose as set out in the *Canadian Race Relations Foundation Act 1991*.

### Vision

The Canadian Race Relations Foundation will be the leading voice and agent of change in the advance towards the elimination of racism and all forms of racial discrimination, and the promotion of Canadian identity, belonging and the mutuality of citizenship rights and responsibilities for a more harmonious Canada.





## Mission

The Foundation will:

Advance an understanding of, and develop approaches to, harmonious race relations and the elimination of racial discrimination;

Strengthen Canadian identity as it refers to democratic principles of inherent human dignity, equality, fairness and justice, which inform its work;

Expand its clearinghouse and initiatives to inform national policies and public conversation.

Facilitate the discussions and conduct further research on race relations and mutual respect.

## Values

The work of the Foundation is premised on the desire to create and nurture an inclusive society based on equity, social cohesion, mutual respect and human dignity. Its underlying principle in addressing racism and racial discrimination emphasizes positive race relations and the promotion of shared Canadian values of human rights and democratic institutions. It strives to coordinate and cooperate with all sectors of society, and develop partnerships with relevant agencies and organizations at the local, provincial and national levels.

## Core Goals

- A national voice
- Information and education
- Agent of change

The Canadian Race Relations Foundation is uniquely positioned to build a national framework for dialogue on Canadian values and identity, and the **Our Canada** project is dedicated to laying the groundwork for building a harmonious society made up of multiple cultures, faiths and ethnicities, working and living side by side, as we soon commemorate Canada's sesquicentennial and look toward the next 150 years.

– Albert C. Lo, Chairperson, CRRF

# BOARD MEMBERS

# NAJC REPRESENTATIVE



*Column 1*  
 Paul F. Attia (Aurora, Ontario)  
 Christine Douglass-Williams  
 (Ancaster, Ontario)  
 A. Raoul Nembhard (Ottawa, Ontario)

*Column 2*  
 Jayashree Thatte Bhat (Calgary,  
 Alberta)  
 Rubin Friedman (Ottawa, Ontario)  
 Kandy Samsundar (Ajax, Ontario)

*Column 3*  
 Aslam Daud (Maple, Ontario)  
 Ashraf Ghanem (Fredericton, New  
 Brunswick)

National Association  
 of Japanese Canadians  
 Representative/  
 Board Secretary  
 Arthur K. Miki  
 (Winnipeg, Manitoba)



# BOARD OF DIRECTORS

The CRRF’s strategic direction is vested in a Board of Directors consisting of a Chairperson and up to 11 additional members. Every effort is made to have a Board that includes members from across the country.

An Executive Director, who serves as Chief Executive Officer and an ex-officio member of the Board, manages the CRRF’s daily operations.

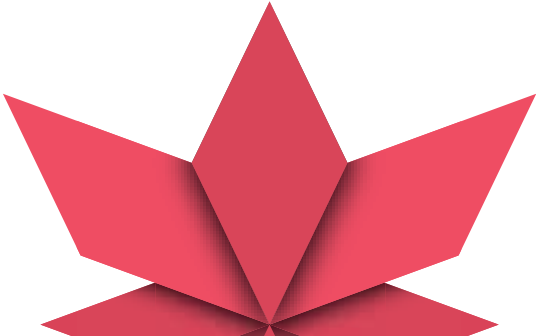
The Governor-in-Council, acting on the recommendation of the Minister of Citizenship and Immigration and the Minister for Multiculturalism, appoints all members of the Board and the Executive Director.

*The Canadian Race Relations Foundation Act* states that the Board of Directors must meet a minimum of twice a year. The Board meets three times a year in a different province or Territory, where feasible.

## EXECUTIVE



Above  
Albert C. Lo, Chairperson  
(Richmond, British Columbia)  
Toni Silberman, Vice Chair  
(Toronto, Ontario)



## BOARD COMMITTEES

EXECUTIVE COMMITTEE may, between meetings of the Board, exercise all the powers of the Board that may be lawfully delegated to the Committee.

Members: Albert C. Lo (Chair), Toni Silberman (Vice Chair), Ashraf Ghanem, Rubin Friedman, Christine Douglass-Williams

FINANCE AND AUDIT COMMITTEE ensures the fiscal responsibility of the Foundation, oversees its financial activities, receives investment reports, advises the Board on financial policies and reviews, amends and recommends approval of budgets.

Members: Ashraf Ghanem (Chair\*), Rubin Friedman (Chair\*\*), Christine Douglass-Williams, Aslam Daud, Albert C. Lo (ex-officio member)

GOVERNANCE COMMITTEE ensures, *inter alia*, appropriate corporate governance, the proper delineation of roles and responsibilities and the duties and responsibilities of Management, the Board and its Committees.

Members: Albert C. Lo (Chair), Toni Silberman, Rubin Friedman, Paul F. Attia, A. Raoul Nembhard, Jayashree Thatte Bhat

NOMINATIONS COMMITTEE assists the Board in identifying suitable candidates for recommendation for the positions of Executive Director, Chair of the Board, Directors, and Standing and Advisory Committee members, in accordance with the established Board competency profile and selection criteria for such positions.

Members: Toni Silberman (Chair), Christine Douglass-Williams, Jayashree Thatte Bhat, Arthur K. Miki (external member), Albert C. Lo (ex-officio member)

HUMAN RESOURCES COMMITTEE ensures the maintenance of a high standard of human resources policies and procedures. It also addresses extraordinary personnel issues.

Members: Toni Silberman (Chair), Christine Douglass-Williams, Rubin Friedman, Paul F. Attia, A. Raoul Nembhard, Albert C. Lo (ex-officio member)

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

Members: Ashraf Ghanem (Chair\*), Christine Douglass-Williams (Chair\*\*\*), Aslam Daud, Martin Grzadka (external member), Albert C. Lo (ex-officio member)

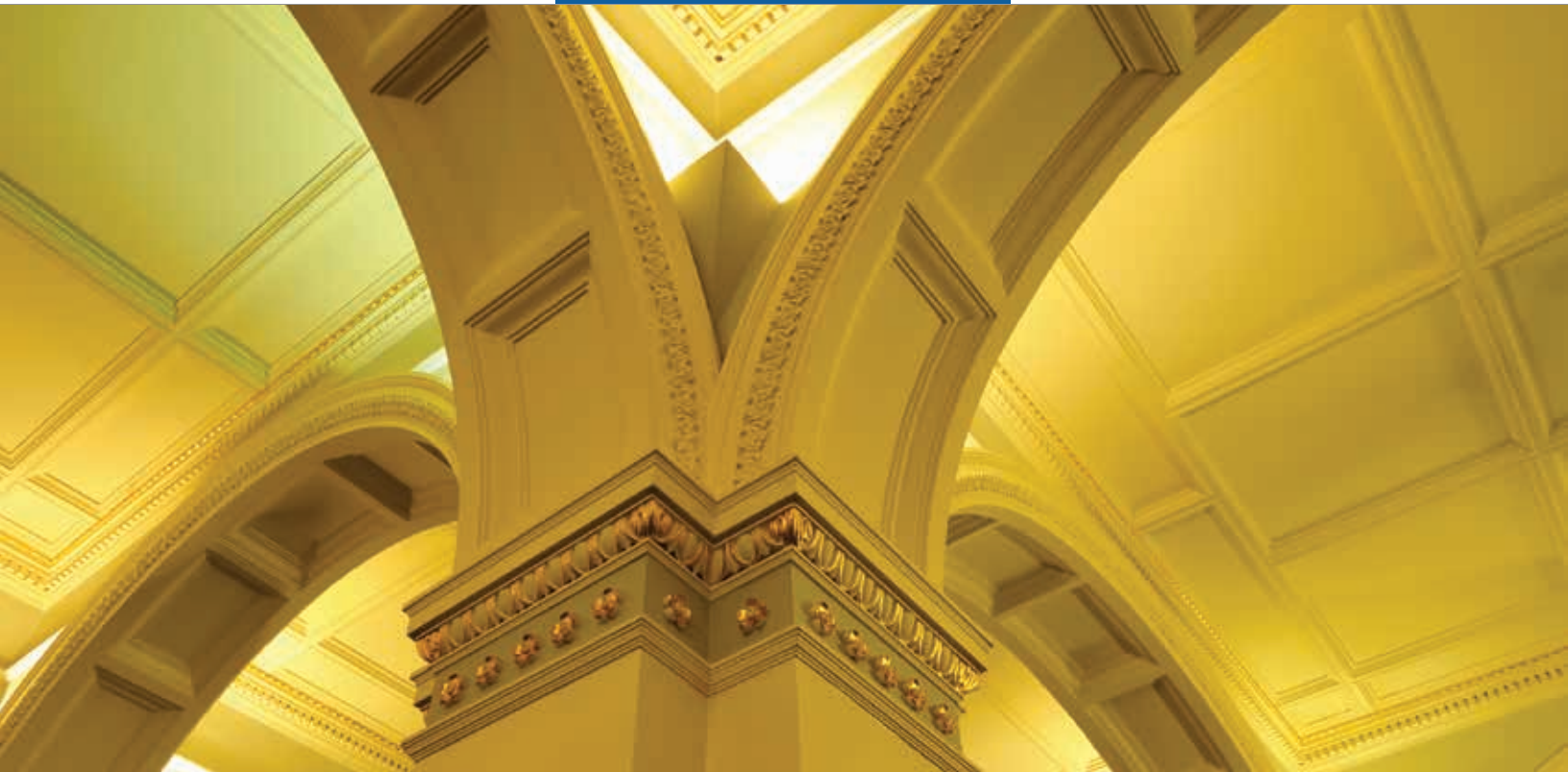
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\* Ashraf Ghanem served as the Finance and Audit Committee Chair and Investment Committee Chair until his term as Board member ended on October 4, 2014. He was reappointed as Board member on November 27, 2014 and served as the Investment Committee Chair from March 6, 2015.

\*\* Rubin Friedman served as the Finance and Audit Committee Chair from October 5, 2014.

\*\*\* Christine Douglass-Williams served as the Investment Committee Chair from October 5, 2014 until her term as Board member ended on March 1, 2015.





**Research and report, and give voice to, the current issues that impact Canada's democratic principles and multiculturalism policies.**  
- 2014-2017 Strategic Plan

## 2

## A NATIONAL VOICE

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A core activity of the CRRF is to research and report, and give voice to, the current issues that impact Canada's democratic principles and multiculturalism policies. These include issues and events connected to race relations, Canadian identity, belonging, and the mutuality of citizenship rights and responsibilities.

# ROUNDTABLE SERIES: THE URBAN AGENDA

In 2015, the CRRF launched the six-city tour, "The Urban Agenda: Race Relations and Multiculturalism in Canadian Cities".

The Canadian Race Relations Foundation launched a series of Roundtables across Canada.

CRRF Roundtables bring together people who are engaged in the ongoing dialogue about race relations and multiculturalism in Canada. They build on our collective knowledge and understanding, and generate new ideas for deeper exploration.

CRRF Roundtables focus on present-day issues of direct relevance to the CRRF's mandate and strategic priorities. They provide a vibrant forum for a broad range of experts to convene and discuss pressing topics, exchange knowledge and expertise, and to craft practical recommendations for addressing challenges and maximizing opportunities. They are organized in partnership with community stakeholders across the country and are open to the public at no cost.

In 2015, the CRRF launched the six-city series, "The Urban Agenda: Race Relations and Multiculturalism in Canadian Cities" to celebrate the individual and collective success of Canadian cities as hubs of diversity and models of inclusion, while exploring

issues that remain unresolved and identifying emerging challenges.

In each city, a panel of distinguished thought leaders presented their perspective with an emphasis on the challenges and promises of multiculturalism. After the presentations, responders are invited to put forward their thoughts and questions. The proceedings also include a Q&A open to all attendees.

The Canadian Race Relations Foundation documents each Roundtable as an exploration of Canadian values through culture, faith and identity. A final culminating report and short



documentary will be featured as part of the CRRF's celebration of Canada's sesquicentennial in 2017.

Roundtables are open to the public, and are of interest to people working in the field of diversity and inclusion, actively engaged in discussions about multiculturalism, and/or city-building and urban studies.



## ENGAGEMENTS

CRRF spokespersons are actively involved in issues connected to race relations. Through the CRRF's attendance and participation in cross-Canada events and activities, the Foundation gives voice to the current issues that impact Canada's democratic principles and multiculturalism policies.

In 2014-2015, CRRF Executive Director, Anita Bromberg, presented at eight conferences across Canada. She was a keynote speaker at the Multiculturalism Champions Network Meeting in Ottawa in November 2014, as well as a presenter at the 17th National Metropolis Conference, 'Broadening the Conversation: Policy and Practice in Immigration, Settlement and Diversity', in Vancouver, BC in March 2015.

Additionally, the Executive Director and Board of Directors attended 17 events over the year, including the second Human Rights and Tolerance Symposium in Toronto in November 2014, the Lincoln M. Alexander Award for Leadership in Eliminating Racial Discrimination event on Canada's First Lincoln Alexander Day in Toronto in January 2015, and the Black History Month 2015 launch reception in Toronto in February 2015.



## MEDIA RELATIONS

The impact of the Foundation's efforts has been augmented by direct communication with our stakeholders and news coverage of the CRRF's statements and events.

May 2, 2014 | Survey on Religion, Racism and Intergroup Relations in Canada

May 12, 2014 | Canadian Race Relations Foundation Denounces Misleading Flyer on Immigration

May 27, 2014 | Announcement: Anita Bromberg, CRRF Executive Director

May 27, 2014 | Younger Canadians hold more negative views about religious groups

June 2, 2014 | Honouring Canada's Aboriginal Peoples

July 1, 2014 | Celebrating Our Canada

August 8, 2014 | Canadian Race Relations Foundation Denounces Anti-Immigrant Flyers as Racist

September 9, 2014 | Canadian Race Relations Foundation Awards of Excellence

October 23, 2014 | CRRF Responds to Ottawa Shootings

October 23, 2014 | Our Canada – Join the Conversation at the CRRF's Symposium in Ottawa this November

October 28, 2014 | CRRF Commends Residents of Cold Lake, Alberta

November 4, 2014 | The Canadian Race Relations Foundation Announces the 2014 Awards of Excellence

November 4, 2014 | Canadian Race Relations Foundation (CRRF) Calls for Action on Double Jeopardy Faced by Muslims

November 13, 2014 | CRRF condemns the spree of vandalism targeting four Quebec mosques

November 26, 2014 | Report on Canadian Values

December 10, 2014 | CRRF Challenges Canadians to Make Human Rights 365 an Everyday Reality

January 19, 2015 | Honouring Lincoln Alexander's Legacy and Continuing his Work

January 27, 2015 | Lessons of the Holocaust still not learned, says CRRF

March 20, 2015 | The CRRF's Initiatives Aligned with Theme of 2015 International Day for the Elimination of Racial Discrimination



National Symposium

Awards of Excellence

The "Our Canada: Building on Citizenship, Building for Citizenship" symposium in Ottawa examined extremism, imported conflicts as well as Canadian values, identity and belonging.

Recognizing public, private and voluntary organizations whose efforts represent best practices in building an awareness and understanding of Canadian values and identity.

- SPONSORS**  
 Inspirit Foundation  
 RBC Wealth Management
- MEDIA**  
 Diversity Magazine
- SPECIAL THANKS**  
 Historica Canada  
 Metropolis Professional Development  
 PACE Consulting Benefits & Pensions Ltd.  
 United Nations Educational, Scientific and Cultural Organization,  
 Canadian Commission for UNESCO  
 Vahan and Susie Kololian



### CRRF Annual Meeting

The CRRF annual meeting was followed by a film screening, *The Faith Project*, featuring short interactive films about personal spirituality in Canada.

SPECIAL THANKS  
National Film Board of Canada  
Canadian Museum of History



### "Our Canada" Launch

Parliament Hill launch of the **Our Canada** project, included the foundational Report on Canadian Values.

The event included a Citizenship Re-affirmation Ceremony, presided by Renata Brum Brozzi, Senior Citizenship Judge



### Roundtable: Toronto

The Urban Agenda: How do people of various cultural, social, religious and ethnic backgrounds live together harmoniously?

SPECIAL THANKS to the City of Toronto



### Cross-Canada Workshops

Ten full-day workshops created an opportunity to have a productive conversation about faith and faith-based issues, and resources that can be added to existing diversity training initiatives.



## 3

## INFORMATION AND EDUCATION

### GOALS

- Research and assess new resources for the CRRF digital collection, update records and maintain the database.
- Continue to improve the accessibility and usability of the CRRF website and digital library.
- Provide opportunities for dissemination of information and educational materials about race relations, Canadian identity and civic responsibility.
- Engage in public education programs across the country targeting different sectors of society.
- Establish research outreach program to raise awareness amongst academics, researchers and people working in race relations.
- Facilitate a connected network of people working in race relations through online and in person events.



**123**  
New Resources

## RESOURCE COLLECTION

Since its establishment in 1997, the CRRF has catalogued over 3,000 resources related to race relations, the promotion of Canadian identity, belonging and the mutuality of citizenship rights and responsibilities.

The catalogue includes periodicals, reports, books, organizational pamphlets, study guides, videos and other media, and can be searched or browsed by anyone with Internet access. Wherever possible, the full resource is uploaded to our server to provide a stable link to a downloadable file. When electronic files are not available, we provide the information needed to obtain print copies from libraries, bookstores, or directly from the publisher.

Resource collection activities and practices are reviewed at least once per year, including the Acquisition Policy, Bibliographic Search and the Classification System. Resulting recommendations related to terms used, classification system, search platform, and features are implemented on an ongoing basis.

As of March 2015, the CRRF resource catalogue consisted of 3,164 records. Over the year, 123 new resource records were created – including 73 Best Practice records.

The searchable online resource catalogue is available through the Foundation's website at [www.crrf-fcrr.ca](http://www.crrf-fcrr.ca)

## DIRECTIONS JOURNAL

The CRRF re-launched its well-respected and established bi-annual, interdisciplinary academic journal, *Directions*.

*Directions* provides a space for established and emerging scholars, community organizations and race relations practitioners to publish their research. It also offers a forum for important dialogue and debate on race-related issues, best practices, and practical recommendations for policy development and change. The publication is dedicated to providing community-based, action-oriented research, commentary, and perspectives on eliminating racism and discrimination.

*Directions* serves as an important component of our mandate to strengthen Canadian values and to build a united Canadian community. The interdisciplinary journal features contributions from individuals representing diverse perspectives on contemporary issues of race relations, diversity and belonging in Canada.

The journal will have a special focus on issues related to official language minority communities and First Nations, Métis and Inuit (FNMI) communities. In addition, *Directions* has a strong



social media component, namely a Pinterest board that includes relevant resources and interactive webinars.

*Directions* will build on its past model by featuring Thematic Editions. The first issue, to be published in print and online in December 2015, will feature the theme, *The Power of Words*. *The Power of Words* speaks to the importance of reviewing and evolving social science terminology in response to changing demographics and settlement trends. The concept of hyphenated Canadians, terms such as 'visible minorities' and 'newcomers,' and even the idea of 'race relations' require ongoing reassessment, and are being challenged and re-examined in the context of our changing society.

In spring 2015, the Foundation launched a Canada-wide campaign to spread awareness of, and garner interest for the journal among members of the academic community and race relations practitioners.

A dedicated team of 13 academics and practitioners form the journal's Editorial Advisory Panel:

Iain Benson  
 Robert A. Daum  
 Betsy Chaly  
 Eric Forgues  
 Andrew Griffith  
 Gugan Kaur  
 Will Kymlicka  
 David Matas  
 Deirdre Meintel  
 Myer Siemiatycki  
 Phil Triadaphilopoulos  
 Cynthia Wesley-Esquimaux  
 Madeline Ziniak



# GLOSSARY

The CRRF maintains a Glossary with definitions of key concepts relevant to race relations, the promotion of Canadian identity, belonging and the mutuality of citizenship rights and responsibilities. The Glossary is published on the CRRF website, and can be browsed or searched for relevant terms.

As social science terminology is continually shifting in accordance with our societal values, demographic and settlement trends, the CRRF recognizes that our lexicon must also undergo constant reassessment. This year the CRRF has revised several terms in its glossary in light of recent court decisions. Eight existing entries were rewritten, and nine new terms were added, including Aboriginal peoples, First Nation, *Indian Act*, Inuit, Métis, Native, and concepts including Aboriginal rights and Aboriginal title.



# BEST PRACTICES

The Best Practices Reader represents the exemplary work that is being done by public, private and voluntary organizations, individuals and groups as they strive towards the fulfillment of the Canadian values of respect for equality, diversity, inclusivity and good citizenship.

Launched as a print and online publishing project in 1999, the CRRF took the step of cataloguing each best practice as an individual record in the resource database in 2014-2015, making individual best practices part of related topic searches.

By including the programs developed and implemented by practitioners across all of the topic areas, we aim to highlight the practical and compelling possibilities inherent in promoting human rights and social cohesion in Canada.

Award of Excellence recipients are drawn from submissions to the CRRF's ongoing call for Best Practices for the CRRF's online resource database.



# ENGAGING YOUTH

The Foundation places high importance on the participation of young people in social change. An ongoing commitment to engaging diverse young people in operations and projects ensures that new perspectives are continuously included in current and emerging issues in race relations.



Left: Mandy Nyarko, Placement Student, now Project Assistant.  
Above: Youth Panelists Omer Ismael, Danny Richmond, Ilona Dougherty, and Jessica Bolduc.  
Below: Gugan Kaur accepts Honourable Mention for Abbotsford Community Services (with CRRF Chairperson, Albert Lo, Madeline Ziniak, and CRRF Board Member, Aslam Daud). Gugan is now a member of the Directions Editorial Advisory Panel.



The CRRF offered students and young people the opportunity to work on special projects to advance their research, analytical and writing skills, strengthen their knowledge of race relations, and to foster their commitment to the elimination of racism. An undergraduate placement was offered through York University, and a post-grad Fellowship was launched.

The CRRF strives to include young people in all programming, and works with youth-based organizations to coordinate youth delegates at events.



Overture with the Arts, Jonathan Emile, sings "Redemption Song" at the 2014 Awards of Excellence

# SYMPOSIUM YOUTH DELEGATION

The CRRF’s biennial National Symposium: “Our Canada: Building on Citizenship, Building for Citizenship” included a youth delegation, convened in partnership with the Inspirit Foundation, a national, grant-giving organization that supports young people (aged 18 to 30) in building a more inclusive and pluralist Canada. Together with Inspirit President and CEO, Andrea Nemtin and Program Manager, Danny Richmond, the CRRF brought together a diverse and civic-minded group of young people.

The youth delegation were part of a larger group of 200 delegates committed to moving the conversation on race relations and multiculturalism forward in the context of Canada’s Sesquicentennial celebrations, and contributing to a roadmap for the future. The delegates were an integral part of the Symposium, brought together to “discuss and to further the collective understanding of Canadian values, identity and belonging along with citizenship rights and responsibilities”.

At the symposium, the delegates heard from leading speakers, participated in Roundtable discussions, and shared their own perspectives concerning the choices, forces and ideas that will shape Canada’s future. Members of the team also utilized social media such as Twitter to engage with each other, other delegates and speakers, and to share their views about the issues discussed at the Symposium. By engaging this group of Canadian youth, the CRRF and Inspirit achieved their goal of adding diverse young voices to national conversations and created opportunities for young people to learn, connect and take action.



## PUBLICATIONS FELLOWSHIP

Beginning in January 2015, the CRRF brought onboard a recent Masters graduate to work as a Publication and Research Fellow with the organization's professional team. The Fellowship position is focused on the production of two research publications of *Directions*, CRRF's academic journal. Through developing and implementing the work plan for the journal, attending organizational meetings and events, and providing support on CRRF's projects, this position strengthens the Fellow's research, writing and organizational skills.

Allie Shier, MSc Human Rights, London School of Economics and Political Science

Allie Shier has just returned to Toronto, having completed her Masters degree in Human Rights from The London School of Economics and Political Science in London, England. Allie is a published author on subjects dealing with the societal treatment of ethnic and religious minorities. She is passionate about human rights and fostering societal cohesion amongst diverse groups of people in multicultural societies. Allie was part of the Symposium Youth Delegation that participated in the CRRF National Symposium in November 2014, and has continued her involvement with the CRRF in the role of Publication and Research Fellow for the upcoming first issue of the *Directions* academic journal.



## NATIONAL YOUTH VIDEO COMPETITION

The positive response to the CRRF's 2012 Youth Video Awards confirmed that young people respond to a national forum on faith, Canadian values and identity.

Preparations for the **Our Canada** Youth Video Challenge, which will take place in 2016, got underway in 2015. The Challenge encourages young people to produce 30-second videos depicting their understanding of Canadian values and identity. Awards will be presented in four categories: Aboriginal Peoples, English Language, French Language and Newcomer Youth.

The videos will be part of a Public Service Announcement campaign, and be made available through social media and broader media, as well as the CRRF's growing resource of visual media representing the perspectives, creativity and collaborative efforts of young people.

## INTERNSHIPS AND PLACEMENTS

Internships, placements and practicums are offered through partnership with educational institutions.

Mandy Nyarko, Bachelor of Social Work, York University

Mandy Nyarko completed a 700 hour practicum at the CRRF, while earning a Bachelor of Social Work (BSW) degree from York University, and has continued her involvement with the CRRF in the role of Project Assistant. In this role, Mandy does ongoing work to maintain and update the CRRF's online resource collection. She also supports staff with the development, coordination and delivery of CRRF project activities. Mandy has a passionate interest in research, justice, feminism and racism theory.



## EDUCATION AND TRAINING

The CRRF provides transformative education and training in the pursuit of eradicating all forms of racial discrimination in Canada.

Education and Training initiatives focus on capacity building for organizations to create just, equitable and inclusive environments. The Foundation's work has crossed diverse segments of Canadian society and inspired learners to value diversity, communicate across differences, and transform injustice so that all members can achieve success and reach their full potential.

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## PRO BONO STUDENTS CANADA

Since 2012, the CRRF has partnered with Osgoode Hall Law School and Pro Bono Students Canada to engage law students in race relations work, and to enable research activities on issues of interest to the Foundation. In 2014, the CRRF renewed its partnership with Osgoode Hall Law School in support of a project focused on multiculturalism as municipal policy.

CRRF Executive Director, Anita Bromberg served as Legal Supervisor to a team of four students on a research project exploring the legal and policy frameworks related to diversity management in Canadian cities. The outcome includes a background paper with emphasis on legal research, and four case studies, representing Calgary, Montréal, Toronto and Vancouver.

The paper addresses immigration trends and demographic changes while evaluating the diversity policy toolkit available to city administrators. It analyses key programs on provincial and municipal levels and their impact in view of safeguarding and promoting equal opportunities for all ethnic and faith-based groups. Highlighting areas of strength and notable weakness in the approaches taken by each municipality, the paper concludes with a list of general recommendations for effective diversity policymaking which have been drawn from the case studies.

Students: Robin Ellis, Aaron Friesen-Kobayashi, Asaad Hussain, Adam Mortimer



Museum of Fine Arts, Montreal, Quebec

## CROSS-CANADA WORKSHOPS FOR DIVERSITY AND INCLUSION CHAMPIONS

As part of the **Our Canada** project, the CRRF rolled out 24 full-day Cross-Canada Workshops for senior executives, human resources professionals, and trainers and facilitators who work primarily within multicultural settings. Workshops are open at no cost to qualified participants. From January to March 2015, 10 workshops were offered across Canada.

The regional workshops are an opportunity to have an open and productive conversation about faith and faith-based issues and to discuss new situations that have emerged with the growth of Canadian multiculturalism. The workshops introduce resources that can be added to existing diversity training initiatives.

The full-day workshop is directed toward senior management-level professionals who are leading diversity and inclusion initiatives. It is designed to build knowledge about faith-related situations in their workplace or community, and increase their ability to manage situations arising out of conflicting religious practices and cultural values. The workshop features an opportunity to talk about faith in Canada with local faith leaders, and discuss new situations that have

emerged connected to the growth of Canada's multi-faith population. The workshop also introduces a faith-based professional development module and toolkit that can be added to existing diversity training initiatives.

The Cross-Canada Workshops initiative aims to address conflicting value issues in schools, workplaces and public settings. The initiative will be sustained through ongoing engagement of diversity champions across Canada, and an online toolkit and resources that will be maintained and updated by the CRRF and openly shared on the CRRF website in 2015.

### 2014-2015 Workshops

Alberta: Calgary  
 British Columbia: Richmond & Vancouver  
 Manitoba: Winnipeg  
 Nova Scotia: Halifax & Truro  
 Ontario: Mississauga, Ottawa, Toronto  
 Saskatchewan: Regina



4

# AGENT OF CHANGE

Foster a positive commitment to Canadian values by addressing conflicting attitudes openly and in partnership with agencies, organizations and individuals who share core values.

– 2014-2017 Strategic Plan







A Community Champion is an exemplary Canadian who has made an outstanding contribution to his/her community, and in so doing, to the benefit of all Canadians. The Canadian Race Relations Foundation is proud to celebrate the achievements of these remarkable Canadians with a Community Champion Special Award, and to share their inspirational stories.

Recipients of the 2014 Award were (from left): Rabbi Reuven P. Bulka, June Girvan, Nitya Varma.

## CAPTURING THE PULSE OF THE NATION

One of the main challenges confronting the CRRF is taking the national pulse with regard to the state of race relations in the country. Regular surveys, public events and special projects contribute to our understanding and inform our work.

The CRRF conducts an annual survey on issues related to race relations, human rights and Canadian identity. This year's survey, the Report on Canadian Values, provided a timely insight into societal issues – including multiculturalism and religious accommodation. The CRRF is expanding on the *Capturing the Pulse of the Nation* program with new research partnerships, including Angus Reid Institute and the Environics Institute for Survey Research.

Together, we are working to further our understanding of concepts related to a shared Canadian identity, continuing the national dialogue, and supporting citizenship based on equality, mutual respect and civility.



## NATIONAL SYMPOSIUM

The Canadian Race Relations Foundation's biennial event is dedicated to furthering our understanding of Canadian values, identity, belonging and the mutuality of citizenship rights and responsibilities. This year's symposium brought together a thought-provoking array of speakers and participants on November 17 & 18, 2014 at the Canadian Museum of Nature in Ottawa, Ontario for the CRRF's "Our Canada: Building on Citizenship, Building for Citizenship" two-day event.

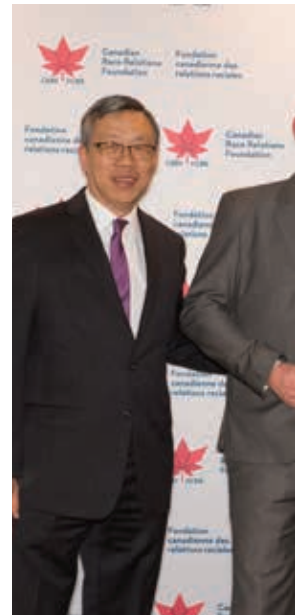
"Our Canada: Building on Citizenship, Building for Citizenship" featured interactive plenaries, panels, guest speakers and break-out sessions, culminating in a World Café. Delegates participated in important in-depth discussions about the ways in which Canadians deal with imported conflicts; challenges facing today's youth; the impact of multiculturalism on Aboriginal Peoples; understanding Canadian values in the context of faith, identity and belonging; the media's role and responsibility, and other topics exploring what it means to be Canadian. The insightful dialogue that emerged from the Power of Words session inspired the theme for this year's upcoming issue of *Directions*, the CRRF's academic journal.

Notable speakers included: The Honourable Jason Kenney, Minister of National Defence and Minister for Multiculturalism; The Honourable Chris Alexander, Minister of Citizenship and Immigration; Michael Bach, CEO, Canadian Institute of Diversity and Inclusion; Graham Fraser, Commissioner of Official Languages; Roberta L. Jamieson, President and CEO, Indspire, and David Langtry, Acting Chief Commissioner of the Canadian Human Rights Commission.

The panel discussions and speaker sessions have been videotaped and recorded and can be found online on the CRRF website, along with other highlights and photos from the event.

The Symposium also included the 2014 Awards of Excellence.

# AWARDS OF EXCELLENCE



# RECIPIENTS

*First row*

## Aboriginal Peoples

We Are All Treaty People, Office of the Treaty Commissioner, Saskatoon, Saskatchewan

## Community

OCASI Accessibility Initiative, Ontario Council of Agencies Serving Immigrants (OCASI), Toronto, Ontario

## Corporate

B.O.L.D. (Broadening Opportunity Through Leadership Diversity), Diversity Advantage International, Toronto, Ontario

*Second row*

## Education

Indigenous Blacks & Mi'kmaq Initiative, Schulich School of Law, Dalhousie University, Halifax, Nova Scotia

## Government/Public Sector

Welcoming and Inclusive Communities, Alberta Urban Municipalities Association & Alberta Human Rights Commission, Edmonton, Alberta

## Youth


Compassionate Leaders Project, Cowichan Intercultural Society, Duncan, British Columbia



Top right: The Honourable Jason Kenney, Keynote Speaker

Bottom right: Toni Silberman and Rubin Friedman, Master(s) of Ceremonies





Each of the 10 components of the Our Canada project provides a platform for Canadians to come together and do the work required to achieve long-term improvement, greater public understanding and viable change. By building awareness and understanding of Canadian values, promoting good citizenship, and deepening a sense of belonging for all Canadians, we can realize the promise of Canada's 150 years as a nation.

– Anita Bromberg, CRRF Executive Director



# OUR CANADA

## EXPLORING CANADIAN VALUES THROUGH CULTURE, FAITH AND IDENTITY

The **Our Canada** project was launched July 2014. It is a three-year project designed to heighten awareness and understanding of, and respect for, Canadian values and traditions.

Ten cross-Canada initiatives engage people in discussions and activities that recognize diversity as a national asset, and promote core Canadian values and civic engagement as everyone's contribution to building a stronger country.

The project was conceived and developed through the CRRF's ongoing process of research and consultation, and working with key individuals and organizations in the public, private and non-profit sectors.

The **Our Canada** project leverages the CRRF's online resource capabilities – enhanced in 2014 with a robust online bibliographic search capacity – and builds on the key achievements of the Interfaith & Belonging Initiative, particularly the establishment of strong faith and community networks.

The project culminates in the historic opportunity to celebrate these values and traditions as part of Canada's sesquicentennial in 2017.

A land of many peoples carries many perspectives, and yet when we take the time to talk, we discover that we have a lot in common. The 10 initiatives provide varied means of getting to the heart of the values that we all share, while staying reflective of Canadian diversity, and inclusive of Aboriginal Peoples', Francophone and newcomer perspectives.

Each initiative fits into one of four themes: Canadian Values; Civic Engagement; Youth Engagement, and Nation Building – Canada 150.

## OUR CANADA INITIATIVES

- Research: Report on Canadian Values
- Community Networks: Connecting online
- Symposia: Living Together
- Diversity Champions: Cross-Canada Workshops
- Engage: Youth Video Challenge
- Schools: In the Classroom
- Youth: Café Canada
- Celebrate: 150 Stories, online publishing
- Citizenship: Lived Experience, video channel
- Lessons Learned: Honouring Different Perspectives, monograph and resources





CN Tower and Woodpecker Column in Toronto, Ontario





## FINANCIAL STATEMENTS

The CRRF consistently meets the Canada Revenue Agency Standards for charities.

## Financial Management Discussion and Analysis 2014-15

### Statement of Financial Position Discussion

	2015 March 31	2014 March 31	Changes	
	\$	\$	\$	%
<b>Assets</b>				
Cash	188,498	125,152	63,346	51
Investments and Endowment Fund asset	28,415,684	26,072,301	2,343,383	9
Prepaid expenses, receivables	487,202	2,187,560	(1,700,358)	(78)
Capital assets	33,135	46,968	(13,833)	(29)
<b>Total Assets</b>	<b>29,124,519</b>	<b>28,431,981</b>	<b>692,538</b>	<b>2.4</b>
<b>Liabilities and Net Assets</b>				
Accounts payable and accrued liabilities	702,511	1,962,589	(1,260,078)	(64)
Accrued salaries and employee future benefits	29,776	19,828	9,948	50
Deferred contributions and deferred revenues	38,215	39,415	(1,200)	(3)
Obligation under capital lease	-	2,419	(2,419)	(100)
Net assets	28,354,017	26,407,730	1,946,287	7.4
<b>Total Liabilities and Net Assets</b>	<b>29,124,519</b>	<b>28,431,981</b>	<b>692,538</b>	<b>2.4</b>

### Assets

**Cash** is composed of cash at banks and unrestricted cash balances held by the Foundation's investment managers. As at March 31, 2015 total cash in operating bank accounts amounted to \$98,391 and unrestricted cash balances held by the Foundation's investment managers amounted to \$90,107.

## Statement of Financial Position Discussion (continued)

**Investments and Endowment Fund asset** have increased 9.0% (2014 – 5.1%) compared to the investment value at March 31, 2014. This is primarily due to the increase in fair value of the Foundation's investments and strength of US Dollar against Canadian Dollar. For the year March 31, 2015, the combined portfolio returned 9.91% or \$2,545,265 (2014 – 8.1% or \$1,915,426) after all fees and taxes. The return rate excluding the remeasurement (unrealized) gains is 5.94% or \$1,525,016 (2014 – 5.1% or \$1,214,377).

**Prepaid expenses, receivables** are mainly prepaid expenses, receivables from Foundation's investment managers, trade accounts receivable, and refunds of Federal Government's Goods and Services Tax (GST), Ontario Government's Harmonized Sales Tax (HST). The 2014-15 prepaid expenses and receivables decreased \$1,700,358 compared to 2013-14. This is primary due to decrease in receivables from the Foundation's investment managers for proceeds from sale of investments of \$1,857,041 reduced by increase in account receivable from the Department of Citizenship and Immigration Canada of \$135,449 and increase in the GST and HST receivable accounts of \$17,603.

The **Capital assets** are the net book value of office furniture and equipment, computer hardware and software, and leasehold improvements. The net decrease of \$13,833 in 2014-15 is for the annual amortization of all assets of \$18,043 reduced by addition to the computer equipment of \$4,210.

In this year, the carrying values of fixed assets were reviewed for impairment and cost of Office furniture and equipment of \$8,168, cost of Computer hardware of \$143,673, cost of Computer software of \$28,589, and cost of Database development of \$5,539 were written-off against the accumulated amortizations.

## Liabilities

**Accounts payable and accrued liabilities** represent amounts payable to the Foundation's investment managers, suppliers, and year end expense accruals. There is a decrease in accounts payable and accrued liabilities of \$1,260,078 at March 31, 2015. This is mainly for decrease of \$1,287,051 in payables to the Foundation's investment managers for purchase of investments and decrease of \$33,489 in accrued liabilities reduced by increase of \$60,462 in trade accounts payable.

**Accrued salaries and employee future benefits** are salaries and benefits, vacation and severance pay accruals owed to employees. It is made up of accruals in current liabilities of \$29,776. There is an increase of \$9,948 in salaries payable in 2014-15 compared to 2013-14. This is mainly due to an increase of \$4,016 in accrual for employees pay, an increase of \$2,123 in severance pay, and an increase of \$3,802 in vacation pay.

**Deferred contributions and deferred revenues** is made of deferred lease improvements allowance of \$3,600, and Education and Training Center Fund of \$34,615. The proceed of fundraising from Award of Excellence and gala dinner in excess of expenses represent restricted contributions that was designated for the establishment of an education and training centre in 2003. The purpose of the centre is the development and delivery of race relations education and training programs and materials to public and private sector groups.

## Statement of Financial Position Discussion (continued)

**Obligation under capital lease** is the balance of capital repayment owed for the office equipment under lease. This is for the printer/copier lease which started at the end of 2009-10 and fully paid out in 2014-15.

**Net Assets** increased 7.4% in 2014-15 (2014 – 5.3%) mainly due to excess of revenues over expenses of \$ 926,038 and remeasurement (unrealized) gain on investments portfolio of \$ 1,020,249 for the year.

## Statement of Operations Discussion

	2015 March 31	2014 March 31	Changes	
	\$	\$	\$	%
<b>Revenues</b>				
Funded projects	667,005	563,485	103,520	18
Sponsorships, donations and contributions, honoraria and fundraising gala	25,075	6,752	18,323	271
Publications, in-kind and miscellaneous revenues	12,038	32,030	(19,992)	(62)
<b>Total Revenues</b>	<b>704,118</b>	<b>602,267</b>	<b>101,851</b>	<b>17</b>
<b>Net investment income</b>				
Investment income earned	669,866	702,080	(32,214)	(4.6)
Changes in fair value-realized	855,150	512,297	342,853	67
<b>Net investment income</b>	<b>1,525,016</b>	<b>1,214,377</b>	<b>310,639</b>	<b>26</b>

Revenues from **Funded projects** represent payments received by the Foundation from the Department of Citizenship and Immigration Canada for “the Our Canada” project of \$651,005 and from the Ontario School Boards for training workshops on “the Foundations of Equity and Anti-Racism in Education program” of \$16,000. This year Funded projects revenue includes \$30,384 in-kind contribution from “the Our Canada” project’s partners (2014 - \$163,807).

Revenues from **Sponsorships, donations and contributions, honoraria and fundraising gala** relate to honoraria received from public speaking engagements, donations and revenues from sponsorships and fundraising gala. This year revenues is made up of \$ 3,965 donations (2014 - \$5,302) and \$21,110 sponsorship for the Foundation 2014 Award of Excellence symposium in Ottawa.

**Publications, in-kind and miscellaneous revenues** are sale proceeds of the CRRF publications, in-kind, conferences registration fees and other revenues. This year revenues include \$5,978 from conferences registration fees and \$6,000 from compensation for damages to artwork.

## Statement of Operations Discussion (continued)

**Net investment income earned:** The Foundation's primary source of income is derived from the investment income earned on the investment of the original contribution of \$24 million. Investment income earned includes interest, dividends, and income distributions, after portfolio management fees. Investment income earned for 2014-15 is \$669,866 (2014 - \$702,080) a decrease of \$32,214 from 2013-14, mainly due to lower interest for the fixed income securities.

**Changes in fair value realized** of investments include realized gain on sales of investments of \$855,150 compared with \$512,297 in 2013-2014, an increase of \$342,853.

Unrealized gains on investments measured at fair value are recognized in the Statement of Remeasurement Gains and Losses. Unrealized changes in fair value of the investments in 2014-15 were \$1,020,249 (2014 - \$701,049), an increase of \$319,200.

Expenses	2015 March 31	2014 March 31	Changes	
	\$	\$	\$	%
Funded projects	667,005	563,486	103,519	18
Salaries and benefits	402,277	373,063	29,214	8
Award of Excellence symposium and fundraising gala	96,332	252	96,080	n/a
Office and general, conference, symposium and others	82,083	124,781	(42,697)	(34)
Rent	78,243	62,115	16,128	26
Board of Directors honoraria and travel	48,080	70,169	(22,089)	(31)
Communication	32,708	30,557	2,151	7
Professional fees	4,574	1,111	3,462	312
<b>Total</b>	<b>1,411,302</b>	<b>1,225,534</b>	<b>185,768</b>	<b>15</b>
<b>Less: Administration fee from funded projects</b>	<b>(108,206)</b>	<b>(27,672)</b>	<b>(80,534)</b>	<b>291</b>
<b>Total Expenses</b>	<b>1,303,096</b>	<b>1,197,862</b>	<b>105,234</b>	<b>8.79</b>

The Foundation's total expenses were \$1,303,096 for the 2014-15 year (2014 - \$1,197,862) with the three main uses of funds being funded projects, salaries and benefits, and Award of Excellence symposium and fundraising gala expenses, totaling \$667,005, \$402,277 and \$96,332 respectively.

There was \$103,519 increase in **funded projects** expenses compared to 2013-14, mainly due to the higher approved funding for the "Our Canada" project compared with the "Interfaith and Belonging" project which ended in March 31, 2014. This year expenses include \$30,384 in-kind contributions to "the Our Canada" project (2014 - \$163,807).

## Statement of Operations Discussion (continued)

There was \$29,214 increase (2014 - \$127,917 decrease) in **Salaries and benefits** expenses compared to 2013-14, mainly due to appointment of the executive director and completion of hiring for the vacant positions.

**The Award of Excellence symposium and fundraising gala** is an event held every two years. The 2014-15 expenses were for travel, meals and hotel accommodations, subsidies for winners, speakers, panelists, public & meeting rooms venues rental, printed materials, audio and simultaneous interpretation expenses for November 2014 event in Ottawa for a total of \$96,332. These expenses were higher compared to the expenses for October 2012 event held in Halifax of \$88,768 mainly due to higher cost of the meeting rooms venues rental. The Foundation received \$21,110 sponsorship and \$5,978 conference registration fee for the event, which were reported as 2014-15 revenue.

**Office and general, conference, symposium and others expenses** decreased \$42,697 compared to 2013-14, mainly due to the write-off of artworks of \$16,225 and expenses for the 2014 Lifetime Achievement Award & Community of \$20,348 in 2013-14.

**Rent** expense for the office space increased by \$16,128, mainly due to annual rent increase and introduction and inclusion of the property tax to the rent by the landlord in this year. In the prior years the landlord was exempt from this tax.

**Board of Directors honoraria and travel expenses** decreased \$22,089 compared to 2013-14, mainly due to lesser Directors' face to face meeting. The 2014-15 expenses include one Directors' face to face meeting in November 2014 (Ottawa), in addition to teleconferences meetings throughout the year. The value of in-kind contributions from the board members has not been included in the expenses.

**Communications** are public and media relations expenses. There was a \$2,151 increase in communications expenses compared to 2013-14, mainly due to increase in news release of \$8,700, translation of \$1,533 offset by decrease in website maintenance of \$7,991. In this year most of the website maintenance works were performed by the Foundation staff.

**Professional fees** are for legal, accounting and corporate services fees. The increase of \$3,462 in professional fees is due to increase in legal fees of \$2,423 and corporate services fees of \$1,039. There was no accounting consultation in 2014-15.

**Administration fee from the funded projects** is mainly administration fee received from Citizenship and Immigration Canada for implementation of the "Our Canada" project in this year of \$103,126 (2014 - "Interfaith and Belonging" project - \$16,875) and is paid to the Foundation mainly for project use of office space, insurance, facilities, IT network and assets.

## Outlook for the Future

### Fiscal Year 2015-2016

The Canadian Race Relations Foundation continues to fund its core programs and operations through the investment income from its original endowment. In 2015-2016, the Foundation will continue to execute the 3-year project funded by Citizenship and Immigration Canada, “Our Canada”, which is designed to heighten awareness, understanding of and respect for Canadian values and traditions. The Foundation will sustain the robust national dialogue to strengthen appreciation for Canadian values and citizenship that was launched with the “Our Canada” project in conjunction with CRRF’s biennial Awards of Excellence and Symposium in November, 2014. The Foundation will also focus on broadening the reach and depth of its programmes as a national voice to strengthen harmonious race relations through a number of initiatives, including the relaunching of its publication *Directions*, the ongoing expansion of the CRRF Clearinghouse and website resources, and the establishment of a vigorous webinar program such as the new eRACE, designed to engage authors and others in this dialogue, while expanding the circle of sponsors, partners and stakeholders.

The Foundations has an approved operating budget of \$1,624,000 and an expenditures budget of \$1,624,000 for 2015-2016. The approved budget for the year is closely monitored by senior management, the Finance and Audit Committee and the Board of Directors. Budget variance reports are reviewed and monitored on a regular basis. Where necessary, adjustments are made in consultation with the Finance and Audit Committee, subject to the approval of the Executive Committee or Board of Directors. All expenditures are governed by the approved budget and Board resolutions, as well as any applicable guidelines and policies of the Government. Quarterly financial statements and related notes are also prepared in accordance with the Treasury Board standards and are posted on the Foundation’s website.

The Foundation’s programs and activities are designed in accordance with the Foundations’ recently adopted 2014 to 2017 Strategic Plan, which continues the forward momentum of the Foundation, building on the successes of the past, and challenging the Foundation to move forward with technological and programmatic advances. While the Strategic Plan advances the Foundation in alignment with contemporary issues of race relations, it represents a legacy of commitment to the Canadian Race Relations Foundation’s central purpose as set out in the Canadian Race Relations Foundation Act 1991.

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The preparation of the financial statements of the Canadian Race Relations Foundation 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 Citizenship, Immigration and Multiculturalism 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 Foundation'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 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 Foundation.

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 his opinion on the financial statements. His report is presented on the following page.



Anita Bromberg  
Executive Director

July 20, 2015



Arsalan Tavassoli, MA, CPA, CGA  
Director, Finance and Administration

July 20, 2015





Auditor General of Canada  
Vérificateur général du Canada

## INDEPENDENT AUDITOR'S REPORT

To the Minister of Citizenship and Immigration

### Report on the Financial Statements

I have audited the accompanying financial statements of the Canadian Race Relations Foundation, which comprise the statement of financial position as at 31 March 2015, 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 a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these 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.

#### *Auditor's Responsibility*

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

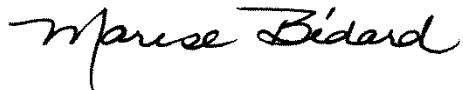
### *Opinion*

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Canadian Race Relations Foundation as at 31 March 2015, 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.

### **Report on Other Legal and Regulatory Requirements**

As required by the *Financial Administration Act*, I report that, in my opinion, the accounting principles in Canadian public sector accounting standards have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, the transactions of the Canadian Race Relations Foundation that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with 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.



Marise Bédard, CPA, CA  
Principal  
for the Auditor General of Canada

20 July 2015  
Ottawa, Canada

## CANADIAN RACE RELATIONS FOUNDATION

### Statement of Financial Position

#### As at March 31, 2015

	2015	2014 Restated – Note 18
	\$	\$
<b>Assets</b>		
Current Assets		
Cash (note 3)	188,498	125,152
Prepaid expenses	17,704	14,387
Receivables	469,498	2,173,173
Investments (note 4)	2,301,704	125,980
	<u>2,977,404</u>	<u>2,438,692</u>
Endowment Fund asset (note 5)	24,669,467	25,009,829
Investments (note 4)	1,444,513	936,492
Capital assets (note 8)	33,135	46,968
	<u><b>29,124,519</b></u>	<u><b>28,431,981</b></u>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	702,511	1,962,589
Accrued salaries	27,653	19,828
Deferred contributions and deferred revenues (note 10)	38,215	39,415
	<u>768,379</u>	<u>2,021,832</u>
Obligation under capital lease (note 9)	-	2,419
Employees future benefits (note 11)	2,123	-
	<u>770,502</u>	<u>2,024,251</u>
<b>Net assets</b>		
Unrestricted	1,232,856	295,404
Invested in capital assets (note 14)	33,135	44,549
Accumulated remeasurement gains	3,088,026	2,067,777
Restricted for endowment purposes (note 5)	24,000,000	24,000,000
	<u>28,354,017</u>	<u>26,407,730</u>
	<u><b>29,124,519</b></u>	<u><b>28,431,981</b></u>

Contractual obligations (note 12)

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



Albert Lo  
Chair of the Board of Directors



Ashraf Ghanem  
Chair of the Finance and Audit Committee

## CANADIAN RACE RELATIONS FOUNDATION

### Statement of Operations

For the year ended March 31, 2015

	2015	2014
<b>Revenues</b>	\$	\$
Funded projects	667,005	563,485
Sponsorships, donations and contributions, honoraria and fundraising gala	25,075	6,752
Publications, in-kind & Miscellaneous revenue	12,038	32,030
	<u>704,118</u>	<u>602,267</u>
<b>Expenses (note 17)</b>		
Funded projects	667,005	563,486
Programs expenses	343,166	344,618
Administration expense	115,358	121,117
Award of Excellence symposium and fundraising gala	96,332	252
Board of Directors meetings	48,080	70,169
Operating expenses	24,095	48,492
Information systems and development	3,038	1,117
Staff recruitment and development	2,741	99
Conferences, symposia and consultations	1,627	44,902
Public Education and training	1,358	3,445
Finance cost	296	165
	<u>1,303,096</u>	<u>1,197,862</u>
Deficiency of revenues over expenses before net investment income	<u>(598,978)</u>	<u>(595,595)</u>
Net investment income (note 13)	1,525,016	1,214,377
<b>Excess of revenues over expenses</b>	<u><b>926,038</b></u>	<u><b>618,782</b></u>

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, 2015**

	2015	2014
	\$	\$
Accumulated remeasurement gains, beginning of year	2,067,777	1,366,728
<b>Unrealized gains (losses) attributable to:</b>		
Portfolio investment in equity instruments quoted in an active market	1,348,447	1,423,972
Financial instruments designated to the fair value category	311,416	(328,312)
<b>Amounts reclassified to the Statement of Operations:</b>		
Portfolio investment in equity instruments quoted in an active market	(666,140)	(527,067)
Financial instruments designated to the fair value category	26,526	132,456
<b>Net remeasurement gains for the year</b>	<b>1,020,249</b>	<b>701,049</b>
<b>Accumulated remeasurement gains, end of year</b>	<b>3,088,026</b>	<b>2,067,777</b>

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

<b>2015</b>	Unrestricted	Invested in capital assets	Accumulated remeasurement gains	Endowment	<b>2015</b>
	\$	\$	\$	\$	\$
Net assets, beginning of year	295,404	44,549	2,067,777	24,000,000	26,407,730
Excess of revenues over expenses	926,038	-	-	-	926,038
Remeasurement gains	-	-	1,020,249	-	1,020,249
Net change in investment in capital assets (note 14)	11,414	(11,414)	-	-	-
<b>Net assets, end of year</b>	<b>1,232,856</b>	<b>33,135</b>	<b>3,088,026</b>	<b>24,000,000</b>	<b>28,354,017</b>

<b>2014</b>	Unrestricted	Invested in capital assets	Accumulated remeasurement gains	Endowment	<b>2014</b>
	\$	\$	\$	\$	\$
Net assets, beginning of year	(350,984)	72,155	1,366,728	24,000,000	25,087,899
Excess of revenues over expenses	618,782	-	-	-	618,782
Remeasurement gains	-	-	701,049	-	701,049
Net change in investment in capital assets (note 14)	27,606	(27,606)	-	-	-
<b>Net assets, end of year</b>	<b>295,404</b>	<b>44,549</b>	<b>2,067,777</b>	<b>24,000,000</b>	<b>26,407,730</b>

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, 2015**

	2015	2014 (restated – Note 18)
	\$	\$
<b>Operating activities:</b>		
Excess of revenues over expenses	926,038	618,782
Items not affecting cash:		
Amortization	18,043	20,264
Write –off of artworks	-	16,225
Realized (gains) losses on sale of investments (note 13)	(855,150)	(512,297)
	88,931	142,974
<b>Changes in non-cash operating assets and liabilities:</b>		
(Increase) in prepaid expenses	(3,317)	(4,108)
(Increase) decrease in receivables	(153,372)	40,930
Increase ( decrease) in accounts payable, accrued liabilities, accrued salaries and employees future benefits	36,928	17,534
(Decrease) in deferred contributions and deferred revenues	(1,200)	(21,079)
Net cash provided by (used in) operating activities	(32,030)	176,251
<b>Capital activities:</b>		
Addition to capital assets	(4,210)	(6,563)
Net cash used in capital activities	(4,210)	(6,563)
<b>Investing activities:</b>		
Proceeds from sale of endowment investments	13,711,676	9,634,145
Purchase of endowment investments	(12,913,596)	(9,350,870)
Proceeds from sale of investments	1,468,275	1,009,999
Purchase of investments	(2,164,350)	(1,357,752)
Net cash provided by (used in) investing activities	102,005	(64,478)
<b>Financing activities:</b>		
Repayment of capital lease obligations	(2,419)	(2,320)
Net cash used in financing activities	(2,419)	(2,320)
<b>Increase in cash</b>	63,346	102,890
Cash, beginning of year	125,152	22,262
Cash, end of year	<b>188,498</b>	<b>125,152</b>

Note 1: \$ 361,929 interest received is included in the net cash flow from operating activities (2014 - \$402,946)

Note 2: There is no gain or loss on disposal of capital assets.

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

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

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### 1. Description of organization:

The Canadian Race Relations Foundation (“the Foundation”) was established by way of federal government legislation (Bill C-63 “*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’s Education and Training Centre develops and delivers diversity, equity and human rights education and training as it relates to harmonious race relations.

The Foundation is a registered charity under the *Income Tax Act* and, as such, is not subject to 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 non-government entities that are not part of the federal government reporting entity, such as individuals and foundations.

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

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

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

##### (ii) Net investment income:

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



## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

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### 2. Significant accounting policies (continued):

#### (ii) Net investment income (continued):

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

Investment income includes interest from cash and cash equivalents, interest from fixed income investments, dividends and realized gains and losses on sale of investments classified in the fair value category. Unrealized changes in the fair value of investments classified in the fair value category are recognized by the Foundation in the Statement of Remeasurement Gains and Losses.

Interest from cash and cash equivalents and fixed income investments 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 are expensed as incurred and charged to investment income for investments recorded in the fair value category.

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

#### (iii) 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.

#### (iv) Donation 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.

#### (v) 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. If the fair value cannot be estimated, a footnote disclosure is provided in the notes to financial statements.

#### (vi) 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.

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

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### 2. Significant accounting policies (continued):

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

Cash is recorded by the Foundation at cost. The Foundation made the choice to present cash equivalents, which is composed of its investment savings account, as part of the investments in Note 4 because the account is an integral part of the investment portfolio. Receivables, and accounts payable and accrued liabilities are classified in the cost category.

Any gains, losses or interest expense 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, however most of the accounts receivable at the year end March 31, 2015 are with Government of Canada and no allowance are recorded.

#### (d) Financial assets and financial liabilities

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

Investments consist of fixed income investments and equities. All investments 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 these investments are recognized in the Statement of Operations when the financial asset is derecognized due to disposal or impairment.

Portfolio investments are reported at fair value. Unrealized changes in the fair value of portfolio investments 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 are recorded on the trade date. Investment management fees are expensed as they are incurred.

#### (e) Determination of fair values:

The fair value of the Foundation's assets and liabilities accounted for are based on market measurement on March 31. Fair values of investments are determined by reference to published price of the most recent transaction in an active market at year end representing by 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 which are classified at Level 2 include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. The prices are determined based on the market activity.

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 2. Significant accounting policies (continued):

#### (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
Database development	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 quoted in a foreign currency and accounts denominated in a foreign currency are translated into Canadian dollars at the rates prevailing at the end of the year. Foreign exchange gains or losses prior to the derecognition of a financial asset or the settlement of a financial liability are recognized in the Statement of Remeasurement Gains and Losses. Foreign exchange gains or losses are recognized on the Statement of Operations in net investment income upon derecognition of a financial asset or the settlement of a financial liability.

#### (i) Employees future benefits:

Employees are entitled to severance benefits, when as provided for under labour contracts and conditions of employment. The cost of these benefits is accrued as the employees render the services necessary to earn them. Management determined the accrued benefit obligation using a method based upon assumptions and its best estimates. These benefits represent an obligation of the Foundation that entails settlement by future payments.

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 CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

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### 2. Significant accounting policies (continued):

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

There is no obligation for employees to make contributions. In 2015, the Foundation's contributions were \$10,076 (2014 - \$10,543). 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 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 becomes 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, 2015, there are no outstanding claims.

#### (l) Functional allocation of expenses:

The Foundation's operations are performed by functional areas that provide integrated services to its various programs. Expenses are reported by function or major program and in total on the accompanying Statement of Operations and are disclosed by the detail of expenses by object and in total in the schedule in note 17 to financial statements. This schedule outlines the major types of expenses incurred.

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

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 2. Significant accounting policies (continued):

(l) Functional allocation of expenses (continued):

<b>2015</b>		Allocation			
<b>Expenses (objects)</b>	Amount (\$)	Rate (%)	<b>Expenses (function)</b>	Amount (\$)	
Salaries and benefits	643,221	75%	Program expenses	301,708	
		25%	Administration expenses	100,569	
			Funded projects	240,944	
Conferences, symposia and consultations	162,235	100%	Conferences, symposia and consultations	1,627	
			Funded projects	160,608	
Professional fees	107,189	100%	Operating expenses	4,574	
			Funded projects	102,615	
Award of Excellence symposium and fundraising gala	96,332	100%	Award of Excellence symposium and fundraising gala	96,332	
Rent	78,243	65%	Program expenses	15,292	
		35%	Administration expenses	8,247	
			Funded projects	54,704	
Communication	50,713	80%	Program expenses	26,166	
		20%	Administration expenses	6,542	
			Funded projects	18,005	
Office and general	49,128	100%	Operating expenses	1,478	
			Funded projects	47,650	
Board of Directors honoraria and travel	48,080	100%	Board of Directors meetings	48,080	
Research	42,479		Funded projects	42,479	
Amortization	18,043	100%	Operating expenses	18,043	
Information systems and development	3,038	100%	Information systems and development	3,038	
Staff recruitment and development	2,741	100%	Staff recruitment and development	2,741	
Public education	1,358	100%	Public education and training	1,358	
Interest expenses	296	100%	Finance cost	296	
	<b>\$1,303,096</b>			<b>\$1,303,096</b>	

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 2. Significant accounting policies (continued):

(l) Functional allocation of expenses (continued):

<b>2014</b>		Allocation		
<b>Expenses (objects)</b>	Amount (\$)	Rate (%)	<b>Expenses (function)</b>	Amount (\$)
Salaries and benefits	476,121	75%	Program expenses	279,797
		25%	Administration expenses	93,266
			Funded projects	103,058
Public education	304,560	100%	Public education and training	3,445
			Funded projects	301,115
Conferences, symposia and consultations	132,026	100%	Conferences, symposia and consultations	44,902
			Funded projects	87,124
Board of Directors honoraria and travel	70,169	100%	Board of Directors meetings	70,169
Rent	62,115	65%	Program expenses	40,375
		35%	Administration expenses	21,740
Office and general	54,911	100%	Operating expenses	27,117
			Funded projects	27,794
Professional fees	43,535	100%	Operating expenses	1,111
			Funded projects	42,424
Communication	32,528	80%	Program expenses	24,446
		20%	Administration expenses	6,111
			Funded projects	1,971
Amortization	20,264	100%	Operating expenses	20,264
Information systems and development	1,117	100%	Information systems and development	1,117
Award of Excellence symposium and fundraising gala	252	100%	Award of Excellence symposium and fundraising gala	252
Interest expenses	165	100%	Finance cost	165
Staff recruitment and development	99	100%	Staff recruitment and development	99
	<b>1,197,862</b>			<b>1,197,862</b>

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 3. Cash

Cash includes unrestricted cash balances with banks at March 31.

	2015	2014
	\$	\$
Cash – unrestricted	188,498	125,152
<b>Total cash</b>	<b>188,498</b>	<b>125,152</b>

The carrying amount of these assets approximates their fair value.

### 4. Investments:

March 31, 2015	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Investment Savings Account	2,272,465	-	2,272,465
Fixed income investments - Canadian	29,239	643,022	672,261
Equity securities- Canadian	-	306,752	306,752
Equity securities- Foreign	-	494,739	494,739
	<b>2,301,704</b>	<b>1,444,513</b>	<b>3,746,217</b>

March 31, 2014	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Investment Savings Account	97,453	-	97,453
Fixed income investments - Canadian	28,527	406,988	435,515
Equity securities- Canadian	-	214,468	214,468
Equity securities- Foreign	-	315,036	315,036
	<b>125,980</b>	<b>936,492</b>	<b>1,062,472</b>

Canadian fixed income investments have effective interest rates (yields to maturity) ranging from 1.06% to 6.93% (2014 – 1.00% to 6.93%), with maturity dates ranging from December 1, 2015 to December 18, 2106 (2014 – June 18, 2014 to December 14, 2105).

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 5. Endowment Fund:

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

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

The Endowment Fund assets are composed of cash and investments:

Cash consisted of the following at March 31	2015	2014
	\$	\$
Cash – restricted	831,886	650,909
Total cash	<b>831,886</b>	<b>650,909</b>

Investments consisted of the following at March 31

March 31,2015	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Investment Savings Account	1,177,452	-	1,177,452
Fixed income investments - Canadian	458,429	9,917,100	10,375,529
Equity securities- Canadian	-	4,771,769	4,771,769
Equity securities- Foreign	-	7,512,831	7,512,831
	<b>1,635,881</b>	<b>22,201,700</b>	<b>23,837,581</b>

March 31,2014	Current Amount	Non Current Amount	Total Investment
	\$	\$	\$
Investment Savings Account	2,231,512	-	2,231,512
Fixed income investments - Canadian	637,193	9,314,256	9,951,449
Equity securities- Canadian	-	4,907,452	4,907,452
Equity securities- Foreign	-	7,268,507	7,268,507
	<b>2,868,705</b>	<b>21,490,215</b>	<b>24,358,920</b>



## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 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 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 to 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, 2015, the Foundation's investment portfolio investment asset mix was as follows:

Asset Mix	IPS Target	Range Permitted
13.65% in Cash and cash equivalents (2014 -10.75%)	0%	0 %- 20%
40.32% in Fixed Income (2014 -40.58%)	50%	40%-70%
17.38% in Canadian Equities (2014 – 19.63%)	25%	10%-30%
28.65% in Global Equities (2014 – 29.04%)	25%	10%-40%

Within each asset class, the Foundation also holds investments with different risk-return characteristics. For example, equities are diversified across industry sectors and by company size (market capitalization) while bonds are diversified by credit ratings, term to maturity, as well as across the government and corporate bond sectors. In addition, the Foundation employs investment managers with different investment styles such as value, growth and growth at a reasonable price (GARP). 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.

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2015

### 6. Financial risk management (continued):

(i) Fixed income securities:

The Foundation's investments 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, 2015 the Foundation invested in fixed income securities with the following credit ratings:

Debt instrument by credit rating	Percentage of Value	
	2015	2014
AAA (+ R1 rated short-term)	9.43%	31.40%
AA	31.83%	18.10%
A	43.61%	39.33%
BBB	15.13%	11.17%

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 Government of Canada and related parties. All accounts receivables are less than 3 months.

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

	2015	2014
Government of Canada	\$ 384,968	\$ 231,939
Other organizations	84,530	1,941,234
	<b>\$ 469,498</b>	<b>\$ 2,173,173</b>

(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

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 6. Financial risk management (continued):

sophisticated measure of interest rate risk taking into account the interest (or coupon) received is the duration of the securities. Duration is a measure of the sensitivity of a fixed income security's price to changes in interest rates and is based on the relative size and the time to maturity of expected cash flows. Duration is measured in years and will range between 0 years and the time to maturity of the fixed income security. The Foundation has divided its portfolio to be managed by several independent investment managers. The duration of the Foundation's fixed income portfolio is calculated based on the weighted average of the individual investment manager durations. Individual investment manager durations are computed based on the weighted average of the durations of individual securities (e.g. bonds) within each manager's fixed income portfolio.

The Foundation's fixed income fair value investments comprise:

	2015	2014
Fixed income investments – Canadian	\$ 11,047,790	\$ 10,386,964
	<b>\$ 11,047,790</b>	<b>\$ 10,386,964</b>

As at March 31, 2015 the Foundation's exposure to debt instruments by maturity and the cumulative impact on the Statement of Remeasurement Gains and Losses and net investment income 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:

	2015	2014
Less than 1 year	\$ 487,669	\$ 665,720
1-3 years	1,498,720	3,897,835
3-5 years	4,783,517	1,914,548
Greater than 5 years	4,277,884	3,908,861
	<b>\$ 11,047,790</b>	<b>\$ 10,386,964</b>

<u>Sensitivity</u>	1.03%	1.03%
	\$ 113,792	\$ 106,986

The Foundation's overall portfolio duration is 4.11 years (2014 – 4.11 years). If the yield curve experiences a parallel shift of 25 basis points, the value of the Foundation's fixed income allocation would shift by approximately 1.03% or \$113,792 (2014 - 1.03% or \$106,986). In practice, actual trading results may differ from the above sensitivity analysis and the difference could be material.

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2015

### 6. Financial risk management (continued):

#### (d) Currency risk:

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

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

2015	USD (\$)	2014	USD (\$)
<b>Market Value</b>	\$8,007,570	<b>Market Value</b>	\$7,583,543
<b>% of Portfolio</b>	33.18%	<b>% of Portfolio</b>	32.84%

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

As at March 31, 2015, if the Canadian dollar strengthened or weakened by 1% in relation to other currencies, with all other variables held constant, the Statement of Remeasurement Gains and Losses and net investment income would have an increase or decrease by approximately:

	2015 Increase in value	2015 Decrease in value	2014 Increase in value	2014 Decrease in value
US dollars	80,076	(80,076)	75,834	(75,834)

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

#### (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 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 (SIPGs) 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

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 6. Financial risk management (continued):

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 revised Investment Policy Statement which was approved in 2013-2014 fiscal year was in force during the current year. As a result, the Foundation's long-term target asset allocation and individual asset class indices in effect as at March 31, 2015 is as follows:

Target Asset Allocation	Asset Class Index
50% Fixed Income (including cash and cash equivalents)	DEX Universe Bond Index (DEX 91-day T-Bill Index for cash)
25% Canadian equities	S&P TSX Composite Index
25% Global equities	S&P 500 Index (C\$)
	MSCI EAFE Index (C\$)

The historical correlation between the Foundation's investment returns and the combined benchmark returns for the fiscal year is 0.947 % (2014 – 1.003%). The cumulative impact on the Statement of Remeasurement Gains and Losses and net investment income of the Foundation due to a 1 percent change in the benchmark, using historical correlation for the fiscal year ended March 31, 2015 between the Foundation's return as compared to the return of the combined benchmarks, with all other variables held constant, as at March 31, 2015 is estimated to be approximately 0.947% or \$264,656 (2014 - 1.003% or \$261,388).

The historical correlation may not be representative of the future correlation, and accordingly the cumulative impact on the Statement of Remeasurement Gains and Losses and net investment income could be materially different.

#### (f) Liquidity risk:

Liquidity risk is defined as the risk that the Foundation may not be able to settle or meet its obligations on time or at a reasonable price. The Foundation is exposed to liquidity risk as the Foundation mainly uses the investment income earned on the Endowment Fund 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 by maintaining capital management that allows the Foundation to have sufficient liquidity to settle its obligations when they become due.

At March 31, 2015 the Foundation has a total cash balance of \$ 188,498 (2014 - \$125,152), which is less than the total liabilities recorded at March 31, 2015 of \$770,502 (2014 - \$2,024,251).

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 6. Financial risk management (continued):

However, total liabilities include trades for future settlements that will be covered by amounts disclosed under investments.

**As at March 31, 2015**, 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	687,820	4,792	9,899	702,511
Accrued salaries and employees future benefits	29,776	-	-	29,776

**As at March 31, 2014**, 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	1,949,145	2,547	10,897	1,962,589
Accrued salaries and employees future benefits	19,828	-	-	19,828
Obligation under capital lease	595	1,824	n/a	2,419

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.

# THE CANADIAN RACE RELATIONS FOUNDATION

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Year ended March 31, 2015

## 7. Financial assets and financial liabilities – disclosure

Financial Assets at fair value as at March 31, 2015:

	Level 1	Level 2	Level 3	Total
Investment Saving Account	3,449,917	-		3,449,917
Fixed income investments	\$ 541,150	\$ 10,506,640	\$ -	\$ 11,047,790
Equity securities	13,086,091	-	-	13,086,091
<b>Total investments</b>	<b>\$ 17,077,158</b>	<b>\$ 10,506,640</b>	<b>\$ -</b>	<b>\$ 27,583,798</b>

During the year ended March 31, 2015, there were no transfers between Level 1 and Level 2 of the fair value hierarchy.

Financial Assets at fair value as at March 31, 2014:

	Level 1	Level 2	Level 3	Total
Investment Saving Account	2,328,965	-		2,328,965
Fixed income investments	\$ 2,341,979	\$ 8,044,985	\$ -	\$ 10,386,964
Equity securities	12,705,463	-	-	\$ 12,705,463
<b>Total investments</b>	<b>\$ 17,376,407</b>	<b>\$ 8,044,985</b>	<b>\$ -</b>	<b>\$ 25,421,392</b>

During the year ended March 31, 2014, there were no significant transfers between Level 1 and Level 2 of the fair value hierarchy.

## 8. Capital assets:

Capital Assets at net book value as at March 31, 2015:

	Cost	Accumulated amortization	2015 Net book value
Office furniture and equipment	\$ 109,055	106,821	2,234
Leasehold improvements	42,987	17,195	25,792
Computer hardware	30,547	26,481	4,066
Equipment under capital lease	11,254	11,254	-
Computer software	5,466	4,423	1,043
	<b>\$ 199,309</b>	<b>\$ 166,174</b>	<b>\$ 33,135</b>

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2015

### 8. Capital assets (continued):

Amortization of capital assets expense is \$18,043 (2014 - \$20,264).

In this year, the carrying values of fixed assets were reviewed for impairment and cost of Office furniture and equipment of \$8,168, cost of Computer hardware of \$143,673, cost of Computer software of \$28,589, and cost of Database development of \$5,539 were written-off against the accumulated amortizations.

Capital Assets at net book value as at March 31, 2014:

	Cost	Accumulated amortization	2014 Net book value
Office furniture and equipment	\$ 117,223	114,687	2,536
Computer hardware	170,010	166,006	4,004
Leasehold improvements	42,988	8,598	34,390
Computer software	34,055	31,393	2,662
Database development	5,539	5,539	-
Equipment under capital lease	11,254	7,878	3,376
	<b>\$ 381,069</b>	<b>\$ 334,101</b>	<b>\$ 46,968</b>

### 9. Obligation under capital lease:

The Foundation obligation for agreement to rent office equipment under capital lease expired at March 31, 2015.

	2015	2014
Obligation under capital lease	\$ -	\$ 2,419

### 10. Deferred contributions and deferred revenues:

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



## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2015

### 10. Deferred contributions and deferred revenues (continued):

Deferred contributions and deferred revenues recorded by the Foundation at March 31, 2015 are as follows:

	2015	2014
Deferred contributions from non-government sources	\$ 38,215	\$ 39,415
Balance, end of the year	\$ 38,215	\$ 39,415

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

	2015	2014
Balance, beginning of the year	\$ 39,415	\$ 60,494
Add: restricted contributions received from non-government sources	-	33,883
Less: amounts recognized as revenue	(1,200)	(54,962)
Balance, end of the year	\$ 38,215	\$ 39,415

### 11. Employee future benefits:

Severance benefits liability:

The Foundation provides severance benefits to its employees based on years of service and salary upon termination. This benefit plan is not pre-funded and thus has no assets, resulting in a plan deficit equal to the accrued benefit obligation. Benefits will be paid from future sources of revenue. Information about the plan, measured as at the year-end date, is as follows:

	2015	2014
Accrued benefits obligation, beginning of the year	\$ -	\$ -
Benefits accrued during the year	2,123	-
Benefits paid during the year	-	-
Accrued benefit obligation, end of the year	\$ 2,123	\$ -

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

### 12. Contractual obligations:

The Foundation entered into a lease agreement for office premises commencing March 1, 2014 and expiring February 28, 2018.

The contractual obligations for the next three years are related to the operating leases and as at March 31, 2015 amounted to \$282,893 (2014 - \$380,218).

The following table summarizes the Foundation's contractual obligations as of March 31, 2015:

	2015/16	2016/17	2017/18	Total
Office premises	\$95,792	\$97,065	\$90,036	\$282,893

### 13. Net investment income:

	2015	2014
	\$	\$
Realized gains on sale of investments	855,150	512,297
Interest from cash and cash equivalents and fixed income investments, dividends	843,547	858,688
Less: transaction costs and investment counsel fees	(173,681)	(156,608)
Net investment income	<b>1,525,016</b>	<b>1,214,377</b>

### Net investment income earned on resources held for endowment

	2015	2014
	\$	\$
Realized gains on sale of investments recognized in the Statement of Operations in the year	855,150	512,297
Recognized in the Statement of Remeasurement Gains and Losses	1,020,249	701,049
Total net investment income earned on resources held for endowment in the year	<b>1,875,399</b>	<b>1,213,346</b>

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2015

### 14. Investment in capital assets:

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

	2015	2014
Capital assets	\$ 33,135	\$ 46,968
Less obligation under capital lease	-	(2,419)
	<b>\$ 33,135</b>	<b>\$ 44,549</b>

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

	2015	2014
Capital asset additions	\$ 4,210	\$ 6,563
Capital assets purchased with Foundation funds	4,210	6,563
Artworks written-off from capital assets	-	(16,225)
Amortization of capital assets	(18,043)	(20,264)
Repayment of capital lease obligation	2,419	2,320
Net change in investment in capital assets	<b>\$ (11,414)</b>	<b>\$ (27,606)</b>

### 15. Related party transactions:

The Foundation is related in terms of common ownership to all Government of Canada departments, agencies, Crown corporations and anybody related to persons fulfilling senior management functions. 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. During the year, the Foundation recorded revenue of \$620,621 with "the Our Canada" project, funded by Citizenship and Immigration Canada (March 31, 2014 - \$333,600 with the Interfaith and Belonging project).

The Foundation has \$1,537,810 contractual obligations with Citizenship and Immigration Canada for the Our Canada project as at March 31, 2015 (March 31 2014- nil).

In addition to the related party transactions disclosed elsewhere in these financial statements, the Foundation incurred expenses totaling \$19,698 (2014 - \$100,000) consisting primarily of rent expenses for public meeting venues and earned revenue of \$15,199 (2014 - \$150,000) with related parties.

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
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### 15. Related party transactions:

During the year, the Foundation incurred expenses totaling \$151,457 (2014 - \$72,419) with respect to salaries and benefits, honorarium and travel of members of the board of directors and the executive director.

As at March 31, the Foundation had the following balance on the Statement of Financial Position related to Our Canada project and in 2014 related to the Interfaith and Belonging projects, funded by Citizenship and Immigration Canada (CIC):

<b>Accounts receivable from related party</b>	<b>2015</b>	<b>2014</b>
Accounts receivable from CIC	\$345,146	\$140,341
Holdback receivable from CIC	-	\$69,380

At March 31, 2015 the Foundation had accounts receivable of \$39,822 (March 31 2014 – \$22,218) from Canada Revenue Agency.

### 16. Donations in-kind:

During this fiscal year the fair value of donated services and materials included as revenue “in-kind” in the financial statements was \$30,384 (2014 - \$187,462) and the corresponding cost classification were “Funded project” expenses. The Foundation has not received any pledges or bequest in this year. The donations in-kind are included in the line Funded project revenue in the Statement of Operations.

### 17. Schedule of Expenses by object:

<b>Expenses</b>	<b>2015</b>	<b>2014</b>
Salaries and benefits	643,221	476,121
Conferences, symposia and consultations	162,235	132,026
Professional fees	107,189	43,535
Award of Excellence symposium and fundraising gala	96,332	252
Rent	78,243	62,115
Communication	50,713	32,528
Office and general	49,128	54,911
Board of Directors honoraria and travel	48,080	70,169
Research	42,479	-
Amortization	18,043	20,264
Information systems and development	3,038	1,117
Staff recruitment and development	2,741	99
Public education	1,358	304,560
Interest expenses	296	165
	<b>\$1,303,096</b>	<b>\$1,197,862</b>

## THE CANADIAN RACE RELATIONS FOUNDATION

Notes to Financial Statements  
Year ended March 31, 2015

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### 18. Restated comparative figures

At March 31, 2015, the Foundation's permanently restricted endowment fund assets consist of both short term and long term cash and investments. The cash and short-term investments included in the endowment fund have been presented as non-current assets to reflect the nature of the permanent restriction. To conform to this presentation, prior year cash and short-term investments of the endowment fund were reclassified from current assets to non-current assets in the amount of \$3,519,614. This change had no impact on the Foundation's reported excess of revenues over expenses or changes in net assets.

As a result of this change, the Foundation also reviewed the presentation and classification of its cash flows. It has segregated the investing activities to disclose the cash flows related to the endowment fund separately from the other investing activities. In addition, the operating activities were adjusted to better reflect the nature of the underlying items. The Foundation has restated the 2014 statement of cash flows to conform to current year presentation. As such, the decrease in accounts receivable was adjusted by \$1,882,625 and the increase in accounts payables was adjusted by \$1,868,052 to reclassify the impact of trades for future settlement under the investing activities. The net impact of those changes on the cash flow were nil.