



Resilient. Sustainable. Secure.

Co-operators Community Funds
2023 Annual Report

 co-operators

Chairperson's message

Canadian charities and non-profits are facing an unprecedented demand for the essential services they provide to our communities. At the same time, there has been a concerning decline in both the number of donors and the total amount of donations. These opposing trends present a difficult challenge – one that needs innovative approaches and a collective response. That's what Co-operators Community Funds (CCF) was built for.



Sean Geobey
Chairperson, Co-operators
Community Funds Board
of Directors

Recognizing that complex economic and societal challenges require interventions on multiple levels, CCF continued to generate positive impacts throughout 2023. We did this in three ways:

- **Granting activities.** We granted \$1.14 million (up from \$900,000 in 2022) to 42 organizations that help underserved youth and individuals facing mental health challenges progress on their path to employability. We have also increased the maximum grant amount available to organizations through our annual grants (from \$20K to \$30K) and multi-year grants (from \$30K to \$40K per year). Since its inception in 1995, CCF has proudly distributed \$11 million to 237 organizations across Canada.
- **Special projects.** Through targeted initiatives, CCF is able to focus on addressing specific challenges within our communities. Through our Indigenous Youth Employability Initiative (IYEI), we convened an impactful gathering that involved Indigenous youth, partners and employers (including Co-operators) addressing employment challenges faced by underserved Indigenous populations. Likewise, our Pathways to Employability (P2E) Initiative continued to support youth who are still feeling the economic effects of the COVID-19 shutdowns.
- **Impact investing.** As of 2023 year-end, the investment portfolio of CCF (Charity) has close to 70% of assets in transition investments, impact investments and smaller-scale community impact investments. The CCF Board of Directors believes it is important to leverage the portfolio in ways that achieve positive social and environmental impacts, alongside financial returns. Read more about these investments [in the report](#). And check out our "Q&A with Seun Ogungbile," an accomplished client of Windmill Microlending – an entity through which we completed a community impact investment in 2023.

Existing pressures placed on Canadian charities have been exacerbated by external economic factors, such as high inflation. In fact, in a recent [Ipsos poll, 54% of respondents cited the rising cost of living as a driver for their use of charitable services](#). And, according to CanadaHelps' 2023 The Giving Report, "[funding struggles, lower donations and fewer volunteers post-pandemic \[means that\] the risk of staff burnout is high.](#)" Now more than ever, the philanthropic sector is being called upon to confront the funding shortfall.

At CCF, we recognize that successfully addressing these complex issues requires a range of interventions, and at the right times. We believe that our approach to driving positive impacts across a wide spectrum of change, from incremental to reformist to transformational is both necessary and appropriate.

The actions and outcomes highlighted throughout this report underscore our commitment to generating tangible impacts in communities across the country. I'm extremely proud of the work we continue to do in empowering underserved individuals across Canada to progress along their path to employability and help catalyze more resilient and sustainable communities.

A handwritten signature in blue ink that reads "Sean Geobey". The signature is fluid and cursive, with the first name "Sean" and the last name "Geobey" clearly legible.

Sean Geobey

Chairperson, Co-operators Community Funds
Board of Directors

Introduction

In 2023, CCF continued to address unmet social and economic needs of Canadians and our communities—with granting and partnership activities focused on organizations that assist with the skills development and increased employability of underserved youth and people facing mental health challenges. This directly aligns with Co-operators new four-year strategy (which launched last year), reinforcing both the Co-operative Identity focus area of that strategy and the Inclusive Economy focus area of Co-operators Social Impact Framework.

Two distinct funds remain at the core of CCF:

- **Co-operators Community Fund (Charity)**, which supports registered charities exclusively
- **Co-operators Community Fund (Non-profit)**, which supports non-profit organizations, charities, social enterprises, and co-operatives

With its intention of building resilient and sustainable communities for everyone, Co-operators makes an annual capital contribution to CCF. That contribution was \$1.8 million for 2023. Co-operators capital contributions, since 1995, now total \$28.5 million.

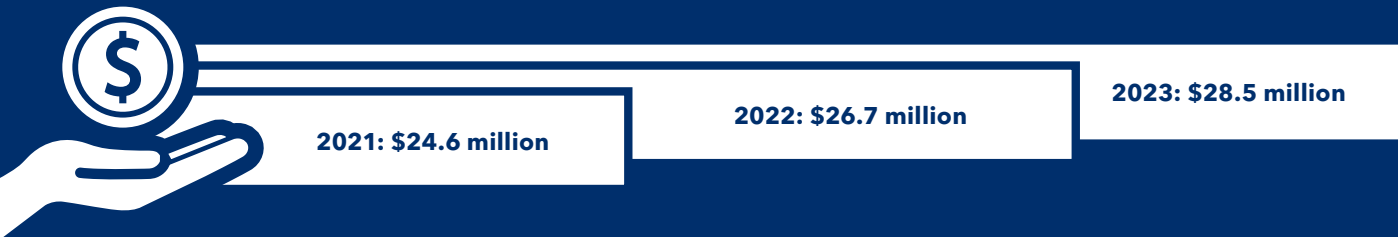
Net assets of the Charity fund were \$20.2 million as of 2023 year-end—an amount that factors in all grant disbursements through the years, as well as the overall growth of the CCF (Charity) investment portfolio. While the CCF Board makes all decisions pertaining to the strategic direction of the funds, operational decisions rest with Co-operators Sustainability and Citizenship department.

Capital contribution for 2023

\$1.8 million

2022: \$2.1 million 2021: \$1.2 million

Cumulative total capital contributed to CCF since inception





Continued job support in a challenging economy

Throughout 2023, youth across Canada were entering and/or returning to a job market that was (and is) still recovering from COVID-related shutdowns and the related economic turmoil. For example, inflation-related pressures have placed increased financial strain on individuals' abilities to meet basic needs, such as food and shelter. CCF supported several initiatives that helped youth succeed.

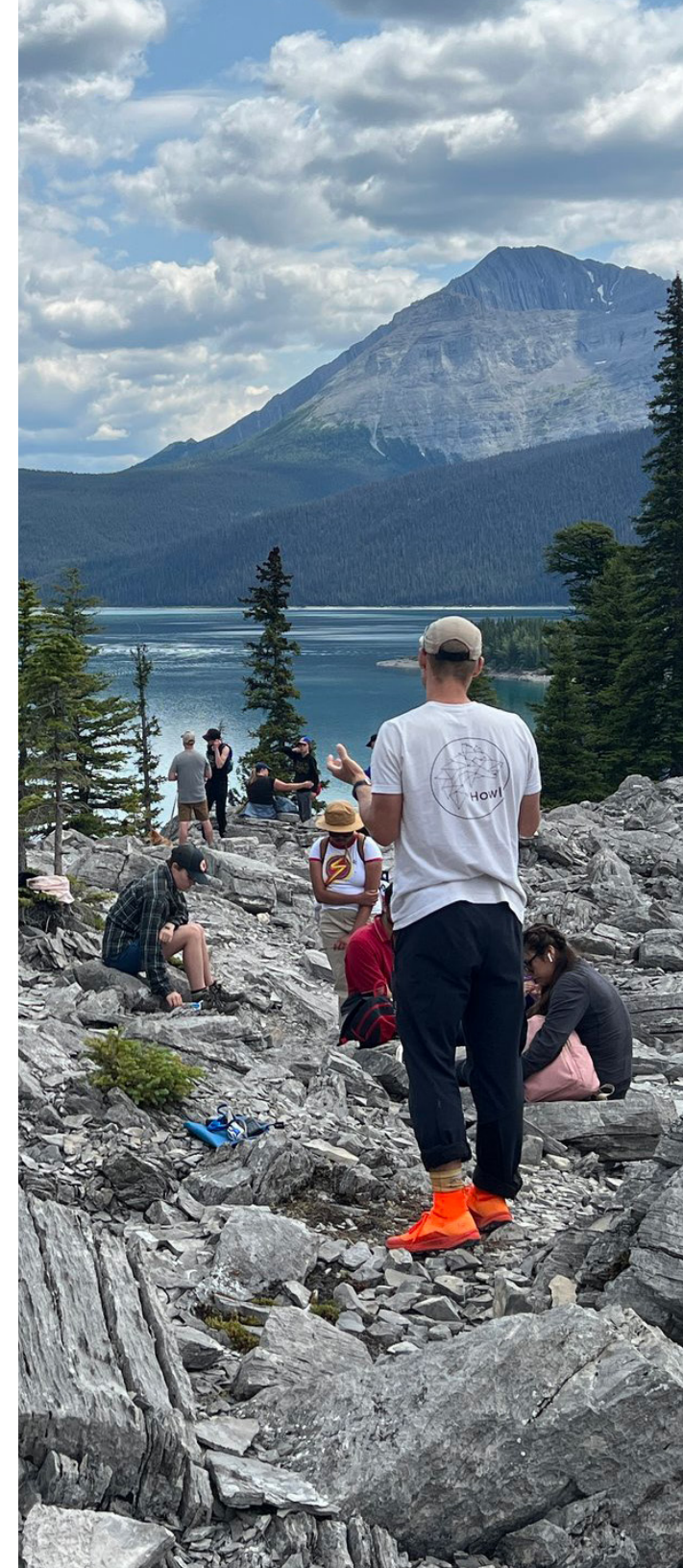
Pathways to Employability (P2E)

While our Pathways to Employability (P2E) initiative - created to support underserved youth who lost jobs or educational opportunities because of the COVID-19 shutdowns - officially wound down at the end of 2022, some partnerships continued into 2023. These partnerships focused on:

- Preparing young Canadians to enter and succeed in the workforce through training and increasing their personal and financial resilience
- Helping employers, including co-operatives, find, hire and retain young workers
- Empowering youth in understanding the value of the co-operative model and encouraging co-operatives to bring more youth into their organizations

The HOWL Experience is a non-profit organization that inspires young people to explore career pathways and live community-based lives. Operational funding from CCF allowed HOWL to grow its staff, enhance its programs and reduce the cost of tuition for participants. In 2023, HOWL successfully facilitated several week-long experiential-learning programs, with more than 100 Indigenous and non-Indigenous youth representing every province and territory in Canada. It supported youth in delivering a collective 3,000 hours of volunteer work. And it allowed the HOWL team to further its community connections for the years ahead.

The Nova Scotia Co-op Council is the province's central body for supporting and promoting co-ops and credit unions. As one of its primary functions, it provides education, marketing and representation to government and industry. CCF supports its Careers Rising program, which offers skills development, training and certification, along with paid work experience at a local co-operative, to young people who are primarily in the care and custody of the Nova Scotia Ministry of Community Services. A total of 87 youth from across Nova Scotia participated in the program in 2023, with training and supports offered around: working in the co-operative sector; work ethic and expectations; responsibility and accountability; communication and community engagement; setting up a credit union account for finances; identifying appropriate attire and equipment for work; and more. Youth have reported that the internship program was life-changing, giving them new skills and a stronger sense of purpose (and hope) for the future. Employers also gained invaluable insights into the perspectives and capabilities of youth as meaningful and committed employees.





Co-operators Young Leaders Award

As it did in its inaugural year of 2022, the Co-operators Young Leaders Award once again connected 12 up-and-coming co-operative and credit union leaders from across the country.

Each of the 12 participants received a \$1,000 prize, and participated in an in-person and virtual Leadership Academy, including participating in the Co-operators Annual General Meeting and the Co-operatives and Mutuels Canada Congress, tours of co-operatives, and workshops on co-operative governance, sustainability, diversity and inclusion, and more. This unique opportunity for young leaders to offer input on youth opportunities, and how co-operatives can better connect with youth values, is invaluable to moving youth towards more meaningful involvement.

Indigenous Youth Employability Initiative (IYEI)

A main objective of the IYEI is to create and foster conditions that increase Indigenous youth representation in the workforce, and help youth compete in the labour market.

In October 2023, in collaboration with The Howl Experience and Nakoda Youth Council, we convened a gathering of Indigenous youth, community partners and employers. The aim of the gathering was to gain insights into the challenges faced by Indigenous youth in employment and identify strategies to address these gaps.

The gathering was held at the Juniper Lodge, in Minî Hrpa (Treaty 7 Territory also known as Banff, Alberta). This location was intentionally chosen for its on-site facilities, which incorporate the natural environment and accommodate Indigenous ceremonial practices, such as smudging (indoors) and sweat lodges. There is also a tipi on the grounds, along with Indigenous artwork and artifacts throughout the interior.

Tanya Tourangeau, who leads an Indigenous-led consultancy (Tanya T. Consulting), also played an essential role at the gathering, helping to foster trusting relationships amongst the various stakeholders in attendance.



The gathering at a glance

51 attendees



26 Youth

22 Indigenous
4 non-Indigenous



20

communities/cities



15

Indigenous communities/
First Nations represented



6

provinces and territories
represented

25 youth-serving representatives from 9 organizations:

- Co-operators
- The Howl Experience
- Nakoda Youth Council
- Circle Project
- Western Arctic Youth Council
- Indian Resource Council
- First Nations University of Canada
- Indigenous Tourism Alberta
- Parks Canada

1 full-day land acknowledgement

Before the intended conversations occurred, a day-long land acknowledgement was offered, ensuring a strong connection between participants and the land. As part of the full-day acknowledgement:

- Stoney Nakoda Elders Margaret Rider and Virgil Stevens welcomed the group with a pipe ceremony
- Local knowledge keepers Travis Rider and Daryl Kootenay demonstrated wise practices
- Participants heard songs and stories connected to the Stoney Nakoda people of Mîni Hrpa

The land acknowledgement was both personal and historic, setting the stage for the in-depth discussions that followed: how building a workplace that respects and values Indigenous culture leads to the success and well-being of Indigenous youth.

2 young Indigenous hosts

The gathering also served as a leadership opportunity for two Indigenous youth - Wacey Littlelight and Gage Beaver. Their courage in leading big conversations, with attendees providing input and support, became an empowering example of how other youth could do the same in their home communities.



4 major discussion themes



Barriers and challenges to entering the workforce

Issues highlighted included: past encounters with the justice system, language barriers, racism, limited funding for on-reserve training.

Partners and employers recognized the need to tackle systemic inequities around the employment of Indigenous youth.



Cultural awareness and understanding in the workplace

Issues highlighted included: tokenism, a lack of support for cultural practices, the expectation to represent all Indigenous Peoples.

Partners and employers recognized: the importance of cultural education, the inclusion of Indigenous mentors, having designated cultural spaces and opportunities for cultural practices (such as smudging).



Access to the needed supports

Issues highlighted included: mental healthcare, meaningful on-the-job training and mentoring, safe spaces for cultural recognition.

Partners and employers recognized: the need to offer wraparound supports, mentorship, opportunities for engagement in Indigenous-community activities.



Reconciliation

Issues highlighted included: the need for changes in federal policies, judgment-free environments, equal opportunities, increased collaboration with Indigenous People.

Partners and employers recognized: the responsibility of non-Indigenous individuals in addressing ignorance and promoting cultural education.

6 recommendations for moving forward



Momentum: Organizations should continue to meet with one another – and in consultation with Indigenous youth – to find ways to complement their offerings.



Telling the stories: Organizations should provide employees with opportunities to hear stories – as told by Indigenous youth – to advance Truth and Reconciliation.



Mentorship: Organizations should prioritize the building of a mentorship network – one that benefits Indigenous youth.



Learning opportunities: Organizations should create space for the “Indigenous youth” voice – just as the gathering nurtured.



Wise practices: Organizations should train Indigenous youth to lead employability conversations in their home communities – where unique issues require localized solutions.



Wraparounds: Organizations should support Indigenous youth with built-in, culturally appropriate services.

“Youth need to see themselves employed in the positions they may dream about. It is the employer’s obligation to make that vision more feasible. Listening to youth and to the things that make them feel comfortable and empowered would be how the employer can live up to their responsibilities of ensuring that employees feel valued. Now that we have some research on what Indigenous youth value in a workplace, it is time for employers to implement these recommendations and calls to action before the Indigenous youth employees arrive. The work needed to be done to increase Indigenous youth employability isn’t just up to the Indigenous youth to implement and figure out. Try to implement some things and fail. Learn from each attempt. And once the Indigenous youth employees arrive, they’ll appreciate the effort and they can guide implementing things, knowing that their workplace is on their side.”



Wacey Littlelight, organizing-lead of the Indigenous Youth Employability gathering and member of The Howl Experience.



Responding to growing community need

CCF has steadily increased its granting amounts - up by 50% since 2021- in response to the growing demand on charities and non-profits. The CCF Board approved an increase in annual and multi-year grant maximums, which started in 2023.

Supporting community service organizations

CCF supported 42 organizations (27 annual grants and 15 multi-year grants) that provide employability programs dedicated to underserved youth (aged 16-34) and/or individuals facing mental health challenges. The related skills training - across the suite of programs - is highly diverse: soft-skills training that includes interpersonal, time management and communication, as well as technical skills training, such as carpentry, stage technician and water safety certification.

Of the 42 organizations that CCF funded in 2023:

- 57% focused on underserved youth
- 24% focused on youth mental health
- 19% focused on non-youth mental health

Grant amount disbursed in 2023

\$1,140,000

(42 organizations)

2022: \$900,000 (42 organizations)

2021: \$757,000 (36 organizations)

\$11 million

Total amount disbursed since 1995

(237 organizations)



Organizations funded in 2023

Annual (one-year) grant recipients:

- Employ to Empower Foundation, British Columbia
- Family Services of Greater Vancouver, British Columbia
- Youth Climate Corps, British Columbia
- Iron and Earth, Alberta
- Mental Health Foundation, Alberta
- Learning for Vision, Alberta
- Rainbow Youth Centre, Saskatchewan
- Spence Neighbourhood Association Inc., Manitoba
- Building Up, Ontario
- Business in the Streets, Ontario
- Community Living North Halton, Ontario
- Furniture Bank, Ontario
- Guelph Community Health Centre, Ontario
- Hope for Community Development, Ontario
- JAYU Festival Inc., Ontario
- South Asian Autism Awareness Centre, Ontario
- Ateliers Transition Inc., Quebec
- Bois Urbain - Meubles, Quebec
- Digital Moment, Quebec
- Inseritech Angus, Quebec
- L'Équipe Entreprise, Quebec
- Spectre de rue Inc., Quebec
- TRC (The Resource Centre) for Youth in Greater Saint John, New Brunswick
- Affirmative Ventures Association, Nova Scotia
- Easter Seals Nova Scotia, Nova Scotia
- HRDA Enterprises (o/a MetroWorks Employment Association), Nova Scotia
- Choices for Youth Inc., Newfoundland and Labrador

Organizations we funded in 2023 continued on next page...



Multi-year grant recipients

Hollyburn Family Services Society - Vancouver, British Columbia

Hollyburn's Wired 4 Success program, a highly personalized employment initiative for marginalized youth, provides pre-employment training, skill development, work experience and job placements.

Solid State Community Industries - Surrey, British Columbia

Solid State, a non-profit organization, nurtures the development of worker co-operatives that support racialized and underserved youth, by connecting them with mentors, advisors and community partners. Efforts help participants find employment opportunities, while assisting communities in building economic self-reliance through co-operative development.

Zero Ceiling Society of Canada - Whistler, British Columbia

Zero Ceiling Society's Work 2 Live program offers subsidized housing, supportive employment, land-based programming, and ongoing professional support to underserved youth who are experiencing or are at risk of homelessness.

On Site Placement Services Association - Edmonton, Alberta

On Site Placement's temporary employment agency, Dility, operates using a social enterprise model. It connects with local employers to secure temporary employment for individuals with cyclical disabilities.

Potential Place Society - Calgary, Alberta

Potential Place is an accredited Clubhouse - a global movement of agencies that offers user-run programs for people facing severe and persistent mental illness. The Transitional Employment Program provides clients with opportunities for job placements in the local lab.

Autism Resource Centre Inc. - Regina, Saskatchewan

The Autism Resource Centre (ARC) helps autistic youth realize their potential, achieve independence and gain a sense of connection and engagement within their community. Its Autism at Work employment readiness program helps participants develop skills in a variety of fields.

Artbeat Studio Inc. - Winnipeg, Manitoba

A peer-led and -directed community-based organization, Artbeat provides social supports, studio space and mentorship to individuals living with mental illness for the purpose of recovery and empowerment.

Water First Education and Training Inc. - Creemore, Ontario

Water First works in partnership with First Nations communities to resolve local water challenges. By way of education, training and meaningful collaboration, young Indigenous adults gain technical skills and hands-on work experience related to water treatment.

Rise Asset Development - Toronto, Ontario

Rise Asset Development works with individuals who are motivated to be entrepreneurs and who self-identify as having mental health challenges.

Social Planning Council of Ottawa - Ottawa, Ontario

The Social Planning Council's Technology, Research and Communications Training and Career Laddering program provides unemployed and underemployed racialized youth (in low income neighbourhoods) with micro-skills, work-integrated learning and career-mentoring opportunities. Its work improves employment outcomes and supports local economic development.

Productions Jeun'Est - Montreal, Quebec

Productions Jeun'Est (PJE) provides stage technician training to underserved youth. Through its placement agency, Prodigium, it helps participants gain the necessary training to become stage technicians.

Productions Spectrum - Montreal, Quebec

Productions Spectrum, a charitable arts organization and social enterprise, is committed to advancing the social, cultural and economic inclusion of individuals with Autism Spectrum Disorder (ASD). It supports and promotes autistic creative talent in film and media production.

The Reach Foundation - Charlottetown, Prince Edward Island

The Reach Foundation focuses on marginalized youth who are recovering from mental health and/or addiction issues. Experiential learning opportunities are provided through its social enterprise, which focuses on soap and wood products manufacturing.

Pathways to Employment Society - Sydney, Nova Scotia

Pathways to Employment, which caters to individuals living with mental health challenges, offers an employment skills training program that helps participants find and maintain meaningful employment.

LakeCity Employment Services Association - Dartmouth, Nova Scotia

LakeCity Works is a multi-service social enterprise that employs people living with mental illness. Using an inclusive, people-centred approach, it seeks to reduce the stigma of mental illness, providing opportunities to underserved individuals through fair-wage employment.

On Site Placement Services Association

Based in Edmonton, AB, On Site Placement's social enterprise model connects with local employers to secure temporary employment opportunities for individuals with mental health challenges. The partnerships cultivated with local employers help destigmatize mental health issues. [Watch this video about On Site Placement.](#)



A photograph of three people in a meeting. A woman with curly hair in a yellow sweater is speaking and holding a pen. A woman in a light blue shirt is listening and holding a white wind turbine model. A man in a yellow plaid shirt is partially visible on the left. They are sitting around a table with papers and a laptop. The background is a bright, modern office space with large windows.

Investing for the greater good

The investment portfolio for Co-operators Community Fund (Charity) has 70% of assets in a blend of: impact investments that generate positive social and environmental benefits, as well as market returns; transition investments, which are investments in companies that have made climate transition commitments, and that regularly report on their progress; and smaller-scale community impact investments.

This investment approach acknowledges the CCF Board's belief that there is an opportunity to create positive impact through a foundation's investments in addition to its granting, going beyond the traditional view that investments are solely to make money.

CCF's approach to sustainable investing was profiled in The Philanthropist Journal's 2022 ["Navigating Responsible Investing" series](#). Complementing the series, [this article on transition investing](#) - an innovative and essential strategy for building an inclusive, resilient and decarbonized economy - was published in 2023.



Impact investment themes within the CCF Investment Portfolio

Aligned with the CCF Investment Policy, the board remains committed to a sustainable investing approach, with an emphasis on leveraging invested assets in ways that achieve positive impacts associated with the transition to an inclusive, sustainable, resilient and low emissions society.

The impact investment themes within the CCF portfolio include:



Climate change

With these investments, our goal is to help curb greenhouse gas emissions. The focus is on renewable energy, such as solar and wind; clean transportation, including public transportation and rail; and energy efficiency, like that of green buildings.



Community development

With these investments, our goals are to increase the number and quality of jobs in Canada, to expand individual and aggregate income, and to ensure that everyone has adequate housing. The focus is on credit unions and financial services co-operatives, development finance and affordable housing.



Education

With these investments, our goal is to improve access to quality education, given that access to knowledge and skills is typically concentrated in developing markets. The focus is on universities, school boards and school services centres.



Health and wellness

With these investments, our goal is to complement universal health coverage, enabling equitable access for services (noting the fact that Canadians are increasingly living with chronic disease and mental illness). The focus is on hospitals and non-profit seniors' housing.

Our related investments have contributed* to the following projects and impacts:

- A green bond that helped to finance energy-efficiency retrofits in several buildings within the City of Toronto. This resulted in the reduction of 1,654 tonnes of CO₂e.
- An initiative, on the part of an international development finance institution, that provided more than 400,000 households with improved access to water and sanitation.
- A community housing development project that helped to build 710 shelter beds.
- A non-profit organization that is committed to ensuring inclusive housing services for seniors. This provided 186 units of housing.
- A hospital that performed 11,905 operations in 2022 (Hospital for Sick Children).

* Impacts do not reflect our proportional investment, but relate to the investment entity in its entirety, and are based on the most recent available information.

Community impact investing

Our community impact investments focus on smaller-scale opportunities that have the potential to generate positive social and environmental benefits, as well as positive financial returns. These investments are distinct from the broader portfolio management services provided by Addenda Capital and are managed by Co-operators Sustainability and Citizenship team.

Examples of community impact investments within the CCF portfolio include:

The Vancity Affordable Housing Accelerator Fund, which provides flexible and low cost financing to not-for-profit, co-operative and Indigenous organizations that support the development of affordable housing. Investments help to increase the supply of climate-ready affordable housing for equity-seeking groups.

Carolinian Canada, whose Long Point Conservation Impact Bond (LCIB) helped mobilize capital for 100 hectares of wildlife and habitat conservation within the Carolinian zone - one of Canada's most diverse and fragile ecoregions.

Habitat for Humanity Guelph/Wellington, whose community bond seeds financing to enable the purchase of land and early stage project-development processes associated with affordable residential home-builds (CCF's investment is supporting two locations: one in Guelph, ON and the other in Fergus, ON).

The Fair Finance Fund, which provides loans and mentorship services to food and farm enterprises that value strong local food systems and economies, as well as a healthy planet. The fund's mission is to mobilize equitable and accessible capital that can create social, environmental and economic benefits.



Windmill Microlending

Empowering newcomers in Canada

Windmill Microlending supports immigrants and refugees who struggle to achieve career success, despite having education, skills and experience. Often, these individuals can't afford the costs of Canadian accreditation or training, while access to credit is limited, due to their low income status and/or lack of credit history in Canada. Loans of up to \$15,000 provide these workers with a much needed conduit to coaching, mentorship, financial planning, and career development programs and resources; they also allow for the qualifying exams and expenses related to career advancement. Successful Windmill clients more than triple their incomes, on average. [Visit Windmill's FAQs page](#) for more.

Question and answer with Seun Ogungbile

Seun talks about the employment challenges she faced and the much needed support that Windmill Microlending provided.

Can you describe the challenges you experienced around finding employment in Canada?

Seun Ogungbile: I had years of experience as a pharmacist in my home country, Nigeria. So, it was frustrating, knowing that I had all the necessary skills to be a pharmacist, but simply lacked the equivalent credentials here in Canada.

Why did you decide to connect with Windmill Microlending?

SO: In 2019, after years of feeling like I wasn't utilizing my skill set to its full capacity, I needed a change. I started looking for help and discovered Windmill Microlending.

What did you hope a Windmill loan would do for you on your path to employability? Did you accomplish this?

SO: I hoped to get a loan that could help pay for my pharmacy exams. Which it did. So, in a bigger way, the Windmill loan helped me on my path toward becoming a licensed pharmacist in Canada. In addition, Windmill's Client Success Coaches are always there to provide support on the path to reaccreditation. Windmill offers their clients access to a mentor, many of whom are Windmill alumni who understand the tricky journey to getting back into your career in Canada.

In what ways has your life positively changed because of Windmill?

SO: After getting my pharmacy licence in October 2019, I wanted to give back. I decided to participate in the Windmill Mentorship Program. I wanted to know the stories of other immigrants, so I could share my experience, connect them with financial support, and help them on their path to employment.

In your opinion, what's the one thing that everyone should know about Windmill?

SO: Windmill helps immigrants succeed in Canada. Thanks to their support, I am a successful pharmacist and pharmacy store owner. If you're on an employment journey, they can help you reach your goals.

Purpose, Vision, Values

Our purpose

Financial security for Canadians and our communities.

Our vision

We will be a catalyst for a resilient and sustainable society.

Our values

Our co-operative identity comes to life through our values.

- Responsibility: We balance our care for society and the environment with our business success.
- Integrity: We treat all our members, clients, employees, advisors, and partners with honesty and respect.
- Inclusion: We achieve success by embracing the diversity of all Canadians



To learn more about Co-operators efforts around building a resilient, sustainable and equitable future, check out our 2023 Integrated Annual Report.

For more information on Co-operators Community Funds, including criteria and how to apply, visit cooperators.ca or email us at the_cooperators_foundation@cooperators.ca.

