

THE
PIERRE
ELLIOTT
TRUDEAU
FOUNDATION
ANNUAL
REPORT
2017 –
2018

— Who we are ²

Innovation and renewal ²

— What we do ⁴

Our programs ⁴

Engaged Scholars
making a difference ⁶

New Ways to Explore
Issues... Together ⁸

Advancing LGBTI rights
on the world stage ¹⁰

Events and projects supported ¹²

— With whom are we engaging ¹⁴

Our Scholars ¹⁴

Our Fellows ¹⁸

Our Mentors ²⁰

Our donors, partners, and friends ²²

Our governance and team ²³

— Our plans for 2018-2019 ²⁴

— Financial statements ²⁵

The Pierre Elliott Trudeau Foundation is an *independent* and *non-partisan* charity established in 2001 as a living memorial to the former Prime Minister of Canada. In 2002, with the support of the House of Commons, the Government of Canada endowed the Foundation with the Advanced Research in the Humanities and Human Sciences Fund.

The Foundation also benefits from private donations. By granting doctoral scholarships, awarding fellowships, appointing Mentors, and holding public events, the Foundation encourages critical reflection and action in four areas important to Canadians: human rights and dignity, responsible citizenship, Canada and the world, and people and their natural environment.

Since its inception, the Foundation has:

- Supported 232 doctoral Scholars, helping to develop some of the brightest minds in Canada and around the world;
- Given Scholars access to 137 Mentors – eminent Canadian public and private sector leaders who expose the Scholars to a variety of milieus;
- Promoted the research and creative work of 72 Fellows, who figure among Canada's top intellectuals.

Innovation and renewal

John McCall MacBain, O.C.
Chairman of the Board of Directors

Pascale Fournier, Ad.E.
President and Chief Executive Officer



New Leaders, New Ideas

Looking back at this, my final year as Chairman of the Pierre Elliott Trudeau Foundation, I see many reasons to feel proud of our numerous accomplishments. Looking forward, I am filled with hope and optimism for the future of the Foundation.

2018 was a pivotal year, as the Foundation continued its core duty of granting doctoral scholarships, awarding fellowships, appointing Mentors, and holding meaningful public events. We proudly carried on the Foundation's deeply rooted tradition of encouraging critical reflection and action in four areas important to Canadians: human rights and dignity, responsible citizenship, Canada's role and the world, and people and their natural environment.

This year we made the decision to renew the Foundation's mission. By launching the *Future Forums* – a listening and learning tour which is travelling through every province and territory in 2018 and 2019 – the Foundation has set a course to build out its role with a focus on two new pillars it hopes to develop in its Scholars: Inclusive Excellence and Engaged Leadership.

By visiting communities and hearing from not only the Foundation's past and present Scholars, Mentors, Fellows, and Members but also Canadians from diverse backgrounds, the mission will evolve to focus on the fostering of an even more diverse and inclusive generation of leadership in Canada.

Looking forward, this process of renewal will be in the hands of two very accomplished and able new leaders of the Foundation. On July 9th, 2018, Pascale Fournier officially took over as President and CEO of the Foundation. Pascale brings not only a strong familiarity to the role, as a past Scholar, but also devoted and energetic leadership which I have every confidence will be the guiding hand the Foundation needs in this year of new ideas and renewed focus, and in the years ahead.

The Board of Directors has also taken a new direction in a couple of important ways. With my departure as Chairman, Members ratified the selection of Patrick Pichette to take on the role at the November 2018 meeting in Halifax. Patrick has been a committed board member since 2009, and has a deep well of unique leadership experience including his executive roles as Chief Financial Officer at Google and at Bell Canada.

In 2018, the Board moved toward an important milestone, achieving gender parity for the first time. Of this I am especially proud, as the appointment of new faces to the Board who come from a variety of professional and cultural backgrounds, represents the very embodiment of Inclusive Excellence and Engaged Leadership.

Thanks to everyone whose dedication and hard work helped make these remarkable achievements a reality. As I take my leave, I am convinced the Pierre Elliott Trudeau Foundation has a strong foundation, and it's brightest days are ahead, fostering a new generation of engaged leaders will help make Canada an even greater, more inclusive and more just society.

John McCall MacBain, O.C.
Chairman of the Board of Directors

Renewing Our Foundation Together

Policies, Future Forums, Power and Knowledge, Inclusive Excellence and Engaged Leadership

As 2018 draws to a close, I am looking ahead to the first full year of my mandate as President and CEO of the Pierre Elliott Trudeau Foundation with a feeling of excitement and anticipation of good things to come. Since officially beginning my appointment in July 2018, we have accomplished a great deal in our effort to make this outstanding organization even better.

From Day One, we have rolled up our sleeves and set to work with the goal of innovating and renewing the fundamental role of the Foundation as an instrument for positive change in Canada. Internally, our innovations will lead to an organization that better reflects the diversity of our country, and the inclusion of new voices and new sources of valuable knowledge.

The *Future Forums* consultations are a vital and vibrant platform to collect insights and ideas from the Foundation community, and from Canadians from all sectors, from NGOs to companies, and from academics to communities which have often been left marginalized and excluded from our national conversation.

In 2019, we will use key findings from these consultations to help reshape our mission to place Inclusive Excellence and Engaged Leadership at the heart of our programs. We are counting on our community to contribute insights and ideas. The strategic plan, which will be the culmination of this exercise, will be available to the public, and help shape a new generation of more inclusive and engaged leaders in Canada and abroad.

I am equally proud of the effort we are making to ensure our Scholars can make the most of the awards they have earned from the Foundation. As such, we have worked to develop a series of new policies I am confident will help accomplish just that.

First, we have adopted a policy which clearly lays out the terms of our scholarship grants, in order to best serve Scholars and ensure the proper distribution of doctoral grants in accordance with our funding agreement with the Government of Canada.

Further, we have put in place new wellness policies to help support our community, and our Scholars in particular. These policies are designed to ensure a safe and respectful environment in the workplace and at all functions staged by the Foundation.

This includes a forward-looking mental health policy which offers new support services to Scholars who are often placed in stressful and challenging environments while carrying out their research. These are the first of many new policies that will help define the Foundation's unique characteristics and enshrine them in all that we do.

I very much look forward to the busy year ahead, as I turn to you – the Pierre Elliott Trudeau Foundation community – to join me in helping make these innovations a success as we embark on an unprecedented period of renewal focused on Inclusive Excellence and Engaged Leadership.

Pascale Fournier, Ad.E.
President and Chief Executive Officer

Our programs

1

Doctoral Scholarships

For doctoral students

Our doctoral scholarship in the social sciences and humanities is the only one of its scope and stature in the country. In 2018, the Foundation awarded fifteen scholarships to Canadian and foreign doctoral candidates pursuing research related to one of its four founding themes. Our Scholars are outstanding students who are interested in growing in a multidisciplinary learning environment and in addressing important questions for Canada and the world.

2

Research Fellowships

For innovative thinkers

Our fellowship offers sustained support to intellectuals who are recognized for their productivity, their commitment to communicating their findings to the public, and their ability to imagine innovative solutions for some of the major issues facing society. Each year, up to five Fellows are appointed by the Foundation. Foundation Fellows are active in a field of the social sciences and humanities that touches on one or more of the Foundation's four themes.

3

Mentorships

For Canadian leaders

Our mentorship program connects highly accomplished and engaged Canadians from the public, private, cultural and not-for-profit sectors with Scholars, allowing them to guide the next generation of leaders in the social sciences and humanities. Mentors also provide a crucial bridge between the research world and the public sphere, a service which greatly strengthens the Foundation's community of researchers and the Foundation itself. Each year, the Foundation appoints up to ten Mentors who are paired with one or two Foundation Scholars for a period of three years.

4

Public Interaction Program

For an informed network

In 2017-2018, the Foundation worked to build a community of critical and creative thinkers by providing ways to work together with the broader public to develop and share ideas that make a difference. To help foster a network of informed and engaged citizens, the Foundation organized and provided financial and logistical support for events which attracted hundreds of participants. These events brought together Scholars, Fellows, and Mentors for informed conversation and debate on issues and public policy that have an impact in Canada and around the world.

Engaged Scholars making a difference

During her time as a Scholar, Tammara created a Social Innovation Lab focusing on the issue of food waste and worked with 2015 Fellow Bessma Momani on a project exploring the experience of Muslim youth integrating in Canada. She makes sure that her work has impact far beyond the academy, publishing not only in journals but also in the media, as well as in policy publications. She is a founding member of the Toronto Youth Food Policy Council and co-founder of the International Food Loss and Food Waste Studies Group. all this while also working on her Ph.D.

When Tammara reflects on her time as a Pierre Elliott Trudeau Foundation Scholar, she highlights the fact that the Foundation values work, like her own, that is not usually seen by academic institutions as “tenure-worthy.” She emphasizes that “being an engaged academic is what the Foundation is all about.”

Tammara’s work has led her to take on many leadership roles, and she credits the Pierre Elliott Trudeau Foundation community with helping her to become the leader she is today. “Because of the exposure to so many different people, to intersectional expertise, people from different countries, government policy makers, NGOs [through the Pierre Elliott Trudeau Foundation community] — I think that has significantly enriched how I am as a leader because I am no longer siloed. I understand different perspectives, I understand different interests, I understand different ways that people see the world depending on where they’re coming from and I think that’s very, very important as a leader... I do see the role of a leader differently, especially as an academic leader. I think that connects back to the role of impact, and making an impact is not just about making a best-selling book or publishing in a top journal.

It’s about actually making a positive contribution in a community. The great thing about the Foundation’s community is that I see a lot of inspiration for that, lots of people who make me say, ‘I aspire to be like him or her. I’d like to start something too.’”

Because of the multidisciplinary nature of the Pierre Elliott Trudeau Foundation community, Tammara has seen her own work become more innovative and stretch beyond the bounds of what a typical urban planner would do. She has integrated new approaches to knowledge translation using graphic novels and gamification to engage youth in the issue of food waste, inspired by the work of 2014 Fellows Evan Fraser and Jason Lewis. Fellow Scholar Anelyse Weiler’s work with migrant farmers led Tammara to engage these stakeholders in the work of her Food Systems Lab. “They each plant seeds in me, and those seeds grow into different branches that strengthen my expertise and inspire new approaches to my work.”

Tammara’s work has led her to take on many leadership roles, and she credits the Pierre Elliott Trudeau Foundation community with helping her to become the leader she is today.



New ways to explore issues... together

Claudia Mitchell

Catriona Sandilands



Pierre Elliott Trudeau Foundation Fellows are engaged observers, who are simultaneously able to offer a global view of society's challenges, and strong storytellers of the unique day-to-day realities of the populations they study.

The Pierre Elliott Trudeau Foundation supports these conscious and community-based leaders, who also produce cutting-edge research. 2017 Fellow Claudia Mitchell and 2016 Fellow Catriona Sandilands, through their respective projects, strive to be close to the communities they study, and engaged with the realities on the ground that they investigate.

In today's environment, researchers in social sciences and the humanities take on several roles. They can simultaneously be: conversation facilitators of social importance; accessible communicators; coordinators of/for change; social entrepreneurs; Mentors; and masters of networking. They believe in community-based endeavours, experiential learning, and co-creation of knowledge.

It follows, then, that Claudia (McGill University Faculty of Education) and Catriona (York University Faculty of Environmental Studies) agree that ideas are generated when experiences are shared, mutual, and inclusive. Claudia's project led to an event that helped deepen understanding of how girls and young women can be key actors in informing and shaping the public policy conversation around gender-based sexual violence. Catriona organized a writing workshop as part of her project, consisting of a collective reflection on how alternative stories can be told about climate change, in an age where only doomsday narratives seem to prevail. These two very practical initiatives prioritize participatory methods in the social sciences and the humanities.

The status of these various methods is debated. For some, the use of artistic techniques, storytelling, digital storytelling, photo-voice, or cellphones films are risky, bold and unconventional methods; for others, like Catriona, they aren't new at all: "they are very organic methods and they represent ancient ways of having conversations about the world". As Claudia and Catriona point out, scientific rigour can come in different forms. Should not the conversation be centered on the reliability of the reported knowledge rather than the merits of the methods used? Whichever way the debate may go, the Pierre Elliott Trudeau Foundation will go on promoting plurality and placing value on risk taking.

The two Fellows note that without the Foundation's support, projects like this would not see the light of day; or at least, not in such optimal conditions. The Foundation does in fact make it a priority to support those who want to look at key issues through an alternative lens. Claudia emphasizes that "transdisciplinarity is key". Her approach borrows from several disciplines, but she is guided by one leitmotif: engagement. As with Catriona: "you can't just drop in, look and leave again". Catriona's writing workshop was organized with the community of Galiano Island in British Columbia: "it was at the heart of a conscious decision to involve a variety of people with a variety of views". In the same vein, Claudia has built her project on gender-based sexual violence with the following questions as a starting point: what would happen if we let girls and women speak out? And what if we created groups in which these voices would be listened to?

By acting as a catalyst for this kind of questioning, the Foundation recognizes that scientific research is a collective experience, one in which researchers can both come away with new knowledge and impart knowledge to the communities they study. For instance, Claudia and her team, working with the girls and women at the heart of her project, co-created a "Girlfesto" that proved that agents of change can be the very same people who experience insecurity and violence because of their gender. In organizing her writing workshop, Catriona has turned to local resources with an eye to give back.

Through the work of its Fellows, the Foundation is pursuing its goal of advancing research in the social sciences and humanities in Canada and allowing diverse ways of understanding and knowing.

Advancing LGBTI rights on the world stage

Erin, a doctoral candidate whose research examines how LGBTI rights issues play out at the UN level, just returned to her full-time studies after a one-year stint working at Global Affairs Canada on the country's co-chairing of the Equal Rights Coalition. "Over the last year, my job was coordinating with civil society organizations and UN agencies and countries across the world on advancing LGBTI rights. So now as a student, I look at how we advance these issues, and the depth of knowledge and context that I have to inform that work is incredible. It was such an intensely rewarding, eye-opening, and career-informing experience that has brought me back to my Ph.D. feeling all the more motivated and also better positioned to do the work that I am actually doing."

Erin credits the support of the Pierre Elliott Trudeau Foundation with allowing her to be a more engaged academic. She describes how the scholarship enabled her to go to Zimbabwe and work with and learn from local LGBTI organizations: "Being an engaged academic requires extensive collaboration and relationship building and trust and that's only possible with extended work and engagement. It's just not feasible for a lot of people without the kind of resources and opportunities that a scholarship like the Pierre Elliott Trudeau Foundation provides."

She also cites her work at the Dignity Initiative, a network of organizations interested in LGBTI issues in foreign policy and international development assistance in Canada, where she took on the role of research lead, as an example of the type of engagement that the scholarship facilitated.

"In terms of people who could contribute more than an hour a week to the initiative, it was basically me and the founder. If I had to take on a job as a teaching assistant or barista, that wouldn't have been a possibility."

For Erin, the impact of the Pierre Elliott Trudeau Foundation goes beyond the funding it provides. The connections that she has made with Scholars, Mentors, and Fellows, have opened new possibilities to share her work. A lunch with 2015 Mentor Jillian Stirk led Erin to work with a Canadian embassy to host local LGBTI groups for a consultation event. A collaboration with 2016 Mentor Jean Lebel resulted in a two-day policy dialogue between Canadian policy-makers and civil society groups on LGBTI issues. Belonging to the community has also had an impact on the scope of Erin's ambitions: "I think that by the very nature of the high calibre of the Scholars and Mentors and Fellows the Foundation brings together, it really elevates your perspective on what you are capable of achieving."

She remembers attending her first Foundation event and marvelling that a graduating Scholar had been to the UN. Now, a few short years later, Erin has been involved in the work of the UN Human Rights Council in Geneva and has organized meetings for Canadian politicians at the UN in New York. As she works towards finishing her Ph.D., she is considering what challenge to take on next.

"I think that by the very nature of the high calibre of the Scholars and Mentors and Fellows the Foundation brings together, it really elevates your perspective on what you are capable of achieving."



Erin Aylward

Events and projects supported

Events hosted by the Foundation:

- *Valuing Engaged Scholarship*, workshop organized by Fellows and alumni Scholars, Montréal, Québec, 15 November 2017 (30 participants).
- *Ethical Issues in Social Science*, workshop organized by Fellows and alumni Scholars, Montréal, Québec, 15 November 2017 (25 participants).
- *Essential Ideas*, 14th Annual Pierre Elliott Trudeau Foundation Annual Forum, Montréal, Québec, 15–17 November 2017 (150 participants). Donors: The Panicaro Foundation, Canadian National Railway Company (CN), Power Corporation of Canada.
- *Big Thinking Lecture*, 2016 Mentor Marie Wilson, Congress of the Federation for Humanities and Social Sciences, Regina, Saskatchewan, 28 May 2018.
- *Reaching a Broader Public: The How, When, and Why of Working with the Media*, panel and workshop with 2016 Scholar Caroline Lieffers, 2012 Scholar Zoe Todd, and The Conversation Canada, Congress of the Federation for Humanities and Social Sciences, Regina, Saskatchewan, 28 May 2018.
- *2018 Summer Institute*, St. John's, Newfoundland-and-Labrador, 3–6 June 2018 (120 participants). Donor: The Marco Group.
- *Learning About Labrador*, Happy Valley–Goose Bay, Newfoundland-and-Labrador, 7–10 June 2018 (30 participants).

Events supported by the Foundation:

- *Second International Conference on End of Life, Law, Ethics, Policy, and Practice*, organized by 2015 Fellow Jocelyn Downie, Halifax, Nova Scotia, 13–15 September 2017.
- *Diversity and Economic Prosperity*, Big Thinking Lecture by 2015 Fellow Bessma Momani and 2015 Mentor Jillian Stirk, Parliamentary Restaurant, Parliament of Canada, Ottawa, Ontario, 21 September 2017.
- *Five Lessons for Forward-Looking Foundations*, scholars' workshop with Fellow and Scholars Anna-Louise Crago, Myriam Denov, and Tammara Soma, Philanthropic Foundations Canada symposium, Montréal, Québec, 18 October 2017.
- *Canada's Impact on Global Food Security: Current Governance and Policy Issues*, panel organized by 2017 Scholar Pierre Cloutier De Repentigny and 2013 Scholar Sophia Murphy, 2nd National Conference on Food Law and Policy in Canada, Faculty of Law, University of Ottawa, Ottawa, Ontario, 4 November 2017.
- *Promoting Diversity and Inclusion*, stream featuring 2015 Scholar Erin Aylward, 2014 Scholar Geoffrey Cameron, 2015 Fellow Bessma Momani, and 2015 Mentor Jillian Stirk and at the Victoria Forum, University of Victoria, Victoria, British Columbia, 17 November 2017.
- *Private Refugee Sponsorship: Concepts, Cases, and Consequences*, two-day seminar organized by 2014 Scholar Geoffrey Cameron and 2008 Scholar Shauna Labman in partnership with the Global Migration Lab at the Munk School of Global Affairs, University of Toronto, Toronto, Ontario, 1 October 2017.
- *Opening Up To the Americas In Order To Protect Human Rights and Committing To Reconciliation*, roundtable discussion organized by 2017 Fellow Bernard Duhaime at the Université du Québec à Montréal, Montréal, Québec, 17 May 2018.
- *Unceded Waters: Anishinaabe Nibi Gathering*, fellowship project organized by 2017 Fellow Karen Bakker, Whiteshell Provincial Park, Manitoba, 25–27 May 2018.
- *Circles Within Circles: Transnational Perspectives on Youth-led Participatory Approaches to Combating Sexual Violence*, fellowship project organized by 2017 Fellow Claudia Mitchell, Montebello, Québec, 8–11 July 2018.

This year, the Foundation hosted seven public interaction events and supported nine other events organized by Foundation community members. In 2017–2018, the Foundation invested nearly \$1.0 million in a variety of public events.

Completed support of six targeted-area-of-inquiry projects and initiated support of one new project in 2017–2018.

Development of new leadership curriculum and implementation of alternative ways of learning, knowledge-sharing, and collaboration.

Review and update of the selection process and criteria for awardees to align with the Foundation's new strategic directions.

Our Scholars

Active cohorts

2017

Ryan Beaton
University of Victoria

Pierre Cloutier de Repentigny
University of Ottawa

Sophie de Saussure
University of Ottawa

Daniel del Gobbo
University of Toronto

Benjamin Gagnon Chainey
Université de Montréal and
Université de Paris

Vathsala Illesinghe
Ryerson University

Stephanie Lake
University
of British Columbia

Sarah Mason-Case
University of Toronto

Milad Parpouchi
Simon Fraser University

Stéphanie Roy
Université Laval

Brett Schrewe
University
of British Columbia

Jamie Snook
University of Guelph

Emma Swan
University of Ottawa

Ryan Tonkin
University of Victoria

Elena Waldispuehl
Université de Montréal

2016

Aytak Akbari-Dibavar
York University

Samuel Blouin
Université de Montréal and
Université de Lausanne

Sébastien Brodeur-Girard
Université de Montréal

Heather Bulloc
McMaster University

**Christopher
Campbell-Durufié**
University of Toronto

Marie-Ève Desroches
Institut national
de la recherche scientifique

Anna Dion
McGill University

Ido Katri
University of Toronto

Gerard Kennedy
York University

Gillian McKay
London School of Hygiene
and Tropical Medicine

Cynthia Morinville
University of Toronto

Antoine Pellerin
Université Laval

Cherry Smiley
Concordia University

Jesse Thistle
York University

Pauline Voon
University
of British Columbia

2015

Erin Aylward
University of Toronto

Samara Brock
Yale University

Avram Denburg
McMaster University

Marie-France Fortin
University of Cambridge

Bailey Gerrits
Queen's University

William Hébert
University of Toronto

Jennifer Jones
University of Guelph

Andréanne LeBrun
Université de Sherbrooke

Caroline Lieffers
Yale University

Rebeccah Nelems
University of Victoria

Jennifer Peirce
City University of New York

Benjamin Perryman
Yale University

Tahnee Prior
University of Waterloo

Meaghan Thumath
University of Oxford

Ben Verboom
University of Oxford

Anelyse Weiler
University of Toronto

2014

Wendell Adjetey
Yale University

Erika Bockstael
University of Manitoba

Geoffrey Cameron
University of Toronto

Melanie Doucet
McGill University and
Université de Montréal

Ali Hamandi
Harvard University

Joanna Langille
University of Toronto

Nathan Lemphers
University of Toronto

Andrea Marston
University of California,
Berkeley

Aaron Mills
University of Victoria

Jake Pyne
McMaster University

Ayden Scheim
Western University

Tammara Soma
University of Toronto

Claudia Stoicescu
University of Oxford

Rebecca Sutton
London School
of Economics and
Political Science

This year, the Foundation selected 15 new Scholars for 2018 – a \$2.7 million commitment over three years to support fifteen outstanding Ph.D. students studying in Canada and abroad. All the Scholars are actively engaged in their fields and are poised to become leading figures within and beyond academia.

More than 200 scholarship applications were considered in the 2018 competition. Universities nominated up to eight candidates each. Screening and interviews were conducted by external review committees.

The Pierre Elliott Trudeau Foundation scholarships provide \$40,000 per year for three years as base funding plus \$20,000 per year in a research and travel allowance. Scholars' research projects are related to one or more of the Foundation's four themes.

In 2017-2018, the Foundation funded 60 Scholars and committed \$1.5 million in the Scholarship Program. As of 31 August 2018, we counted 162 alumni Scholars.

2018 Scholars



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14



15

1. **Fahad Ahmad** (public policy, Carleton University) examines how counter-radicalization policies affect nonprofit and community organizations serving Muslim communities in Canada and the United Kingdom.
2. **Billy-Ray Belcourt** (english, University of Alberta) looks at his personal history and the works of contemporary Indigenous artists and writers to explore the theoretically significant ways that Indigenous peoples enact care in Canada.
3. **Nathaniel Brunt** (communication and culture, Ryerson University) studies how well stories and photos of the conflict in the Kashmir Valley, capture the many facets of the difficult reality on the ground.
4. **Spencer Greening** (archaeology, Simon Fraser University) is investigating how using Indigenous knowledge and languages in land stewardship can lead to more sustainable environmental management practices in Canada.
5. **Mohammad Karamouzian** (population and public health, University of British Columbia) seeks to determine how individual and structural factors – from childhood traumas to homelessness – shape injection drug use among youth.
6. **Andrew Kaufman** (geography, University of Toronto) researches financial firms that invest in other countries' debt. He is interested in how capital moves around the world and affects the development of cities like Toronto and New York.
7. **Marie-Soleil L'Allier** (environmental science, Université du Québec à Montréal) is studying how self-organization and self-management practices such as local currencies and community gardens could inspire new ideas for leading the world onto a more sustainable path.
8. **Diala Lteif** (urban planning, University of Toronto) investigates how, in making Beirut their home, refugees and internally displaced populations in Lebanon have appropriated concepts of migration and citizenship.
9. **Jayne Malenfant** (education, McGill University) analyzes the barriers faced by precariously housed youth at school and in the labour market to promote innovative and equitable participation in the future global economy.
10. **Alexandra Mogyoros** (law, University of Oxford) proposes to explore how trademarks can be used to give consumers robust and verifiable information and build an accountable and transparent market.
11. **Grace Nosek** (law, University of British Columbia) researches legal tools to prevent corporations from deliberately undermining scientific evidence that threatens their profits, thus mitigating the harm that comes from manufactured doubt.
12. **William Schultz** (sociology, University of Alberta) conducts research in Canadian jails, interviewing prisoners and staff about how fentanyl and major security concerns impact everyday life experiences in the prison setting.
13. **Bernard Soubry** (geography and environment, University of Oxford) documents how climate change affects the Maritime provinces' food system and how resilience and adaptation might emerge from the input of farmers, agricultural workers, governance organizations, and other actors.
14. **Phoebe Stephens** (environment and resource studies, University of Waterloo) investigates the transformative potential of financial markets to stimulate and support more sustainable, alternative food systems.
15. **Leehi Yona** (environment and resources, Stanford University) investigates how policymakers synthesize scientific evidence into international and regional measures. To better understand how methodologies and cultural norms affect climate policy making, international and regional measures.

Our Fellows

The Foundation appointed four 2018 Fellows – a commitment of \$900,000 over three years to four outstanding Canadian intellectuals who have set themselves apart through their research achievements, their creativity, and their public engagement.

In 2017, 58 fellowship candidates were nominated by Canadian universities or by a Foundation Fellow, Scholar or Mentor. Screening was conducted by a file review committee.

Each Pierre Elliott Trudeau Foundation fellowship consists of a \$150,000 allowance for research, travel, and networking; a \$50,000 award; and a \$25,000 allowance to cover the costs of participating in Foundation events. The fellowship funds are disbursed over three years.

In 2017–2018, the Foundation supported 18 Fellows appointed in 2015 through 2017 and spent \$0.8 million on the Fellowship Program. As of 31 August 2018, we counted 54 alumni Fellows.

1. **Cecilia Benoit**, Sociology, University of Victoria, BritishColumbia. Using community empowerment and transformative learning strategies, Professor Cecilia Benoit enables sex workers to become social justice advocates.
2. **Ayesha Chaudhry**, Gender and Islamic studies, University of British Columbia. Engaging the academic, policy, and public spheres, Professor Ayesha Chaudhry sparks a conversation on Islamic legal reform through a *Feminist Sharia*.
3. **Malinda Smith**, Political Science, University of Alberta. By excavating and foregrounding often-hidden histories, Professor Malinda Smith aims to address the virtual absence of Black women in many of the stories that Canadians tell about themselves.
4. **Kim TallBear**, Native Studies, University of Alberta. By blending research and creative practice in her RELAB, Professor Kim TallBear seeks to showcase good relations between Indigenous peoples and their territories, disrupted by settler-colonial binaries and hierarchies.

Active cohorts

2017

Karen Bakker
University
of British Columbia
Bernard Duhaime
Université du Québec
à Montréal
Audrey Macklin
University of Toronto
Claudia Mitchell
McGill University
Norman Vorano
Queen's University

2016

Adelle Blackett
McGill University
Deborah Cohen
University of Toronto
Catherine Potvin
McGill University
Poonam Puri
York University
Catriona Sandilands
York University

2015

Jocelyn Downie
Dalhousie University
Bessma Momani
University of Waterloo
Cleo Paskal
University of Montréal
René Provost
McGill University
Nancy Turner
University of Victoria

2018 Fellows



1



2



3



4

2018 Mentors



1



2



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Our Mentors

The Foundation has nine mentors appointed in 2018 who work with our 2016 Scholars to help them connect to networks in the realms of policy, government, philanthropy, law, business, the arts, and journalism. A total of 60 mentorship nominations were examined by a file review committee.

The Pierre Elliott Trudeau Foundation mentorship honorarium consists of \$20,000, disbursed over three years. Mentors also have access to a \$15,000 travel allowance to participate in Foundation learning events during and after their official mandate.

In 2017–2018, the Foundation supported 20 Mentors appointed in 2016 through 2018 and spent \$0.2 million in the Mentorship Program. As of 31 August 2018, we counted 117 alumni Mentors.

1. **Nathalie Bondil**, Montréal, Québec. As the director and chief curator of the Montréal Museum of Fine Arts, Nathalie Bondil steers curative practices towards innovation and multidisciplinary, generating dialogue in and about art in the city.
2. **Mary Ann Chambers**, Thornhill, Ontario. Rich in experience in private enterprise and the public service, Mary Anne Chambers' work in community-building and on behalf of youth has benefited hundreds of students in Ontario.
3. **Denise Chong**, Ottawa, Ontario. Straddling the worlds of writing and public policy, Denise Chong was a trailblazer for diversity and inclusiveness in the public service before raising Canada's social consciousness with acclaimed works of nonfiction.
4. **Graham Fraser**, Ottawa, Ontario. The commissioner of official languages for Canada from 2006 to 2016 and a former renowned journalist, Graham Fraser contributes a granular and historic analysis of Canadian public policy at the municipal, provincial, and federal levels.
5. **Andrea Goertz**, Calgary, Alberta. A champion of the triple bottom line approach to the economy, society, and the environment, Andrea Goertz is a leading figure in sustainable management and infrastructure investment in Canada.
6. **Judith Marcuse**, Vancouver, British Columbia. By weaving acclaimed dance and choreographing techniques with community outreach activities on youth suicide, violence, and social justice, Judith Marcuse has become a pioneer in integrated approaches to social change.
7. **André Picard**, Montréal, Québec. Thirty years of observation and fearless commentary on public health policy have earned André Picard respect as a defender of consumers' interests, rights, and health.
8. **Neil Yeates**, Ottawa, Ontario. After a 32-year career in federal and provincial public service in Ottawa and Regina, Neil Yeates applied his expertise in public policy and management to several areas, including the development of human capital.
9. **Lynn Zimmer**, Peterborough, Ontario. From journalism to community engagement, Lynn Zimmer works to prevent violence against women and promote equity in Peterborough, Ontario.

Active cohorts

2017

Manon Barbeau
Tim Brodhead
Mel Cappe
Thomas Cromwell
Pauline d'Amboise
Barbara Doran
Hiromi Goto
Sophie Pierre
Valerie Pringle
Lynn Smith
Bruce Walsh

2016

John A. Coleman
Susan Delacourt
Elaine Feldman
Michael Horgan
Louis LeBel
Jean Lebel
Tony Penikett
John Stackhouse
Marie Wilson
Victor C. Young

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 Evaleen Jaeger Roy
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Sarah Mason-Case
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 of Giuseppe Mirabelli
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 Cleo Paskal
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 Jennifer Petrela
 Valerie Pringle
 René Provost
 Louise Renaud George
 Graham Reynolds
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 File Review Committee
 Caroline Caron, vice-chair of the Scholarships
 File Review Committee
 Antoine Cantin-Brault
 Marie Deschamps
 Stéphane Baillargeon
 Rémi Léger
 Marie Wilson
 Valerie Pringle
 Lynn Smith, chair of the Fellowship
 File Review Committee
 Gabrielle Bardall
 John Borrows
 Ryoa Chung
 Steven Loft
 Lee Rose
 Wanda Brascoupé Peters
 Lara Rosenoff Gauvin
 John Coleman
 Frédéric Mérand

Our governance and team

In accordance with the *Canada Not-for-Profit Corporations Act*, the Pierre Elliott Trudeau Foundation is governed by two bodies: the Foundation's members and its board of directors. A small but dedicated team delivers the programs and operations.

Members

Regular members

Thomas S. Axworthy, Toronto, ON
 William G. Davis, Toronto, ON
 John English, Kitchener, ON
 Ron Graham, Toronto, ON
 Alex Himelfarb, Toronto, ON¹
 Louise Houle, Montréal, QC
 Edward Johnson, Montréal, QC
 Marc Lalonde, Montréal, QC
 Frederick H. Lowy, Toronto, ON
 Joseph MacInnis, Toronto, ON
 John McCall MacBain, Geneva, Switzerland
 Bruce McNiven, Montréal, QC
 Robert W. Murdoch, Salt Spring Island, BC
 Laura-Julie Perreault, Montréal QC²
 Roy J. Romanow, Saskatoon, SK
 Peter Sahlas, Montréal, QC
 Nancy Southam, Vancouver, BC
 Janice Stein, Toronto, ON
 Stephen J. Toope, Vancouver, BC

Government-appointed members

Dennis M. Browne, St. John's, NL

Succession members

Alexandre Trudeau, Montréal, QC
 Justin Trudeau, Ottawa, ON³

¹ Mr. Himelfarb retired as a member on 1 June 2018.

² Ms. Perreault retired as a member on 1 March 2018.

³ Rt. Hon. Justin Trudeau has withdrawn from the affairs of the Foundation for the duration of his involvement in federal politics.

Directors

Directors elected by the regular members

Michèle Audette, Québec, QC¹
 Susan M.W. Cartwright, Ottawa, ON²
 Phil Fontaine, Akwesasne, ON³
 Suzanne Fortier, Montréal, QC
 Alexander Himelfarb, Ottawa, ON⁴
 Edward Johnson, Montréal, QC
 Megan Leslie, Halifax, NS
 Jason Luckerhoff, Trois-Rivières, QC
 John McCall MacBain, Geneva, Switzerland
 Bruce McNiven, Montréal, QC⁵
 David McLean, Vancouver, BC
 Mélanie Millette, Montréal, QC
 Farah Mohamed, London, United Kingdom
 Patrick Pichette, Palo Alto, California
 Sean E. Riley, Antigonish, NS

Director elected by

the government-appointed members

Marc Renaud, Montréal, QC

Directors elected by the liquidators of the succession of the late Rt. Hon. Pierre Elliott Trudeau

Peter Sahlas, Montréal, QC
 Alexandre Trudeau, Montréal, QC

¹ Ms. Audette's term ended on 17 February 2018.

² Ms. Cartwright retired from the Board of Directors on 13 April 2018.

³ Mr. Fontaine retired from the Board of Directors on 6 April 2018.

⁴ Mr. Himelfarb retired from the Board of Directors on 1 June 2018.

⁵ Mr. McNiven re-joined the Board of Directors on 17 February 2018.

Team

Pascal Fournier, President and Chief Executive Officer as of 9 July 2018
 Morris Rosenberg, President and Chief Executive Officer until 8 July 2018

Permanent employees as at 31 August 2018, in alphabetical order:

Kathleen Angers, Communications Advisor
 Gina Beltrán, Program Director, Leadership, Scholars and Alumni Relations – on parental leave
 Ron Bergamin, Chief Financial Officer
 Catalina Chew, Administrative Assistant (Programs)
 Tim Duboyce, Director of Communications
 Thomas Ledwell, Senior Director, Leadership Programs and Communications
 Elizabeth Rivera, Assistant Director (Administration)
 Sarah Saublet, Director, Leadership Programs, Fellows, and Mentors

Our plans for 2018–2019

With the appointment of a new President and Chief Executive Officer of the Foundation, Pascale Fournier, effective July 9, 2018, the Board of Directors has approved the Foundation's renewed focus governed by the following themes:

1

Inclusive Excellence is the recognition that a community or institution's success is dependent on how well it values, engages and includes diverse ways of understanding the world;

2

Engaged leadership emphasizes societal impact and commitment to the common good.

The leaders of tomorrow will be defined by their Inclusive Excellence and Engaged Leadership. As leadership includes understanding a multiplicity of perspectives, the Foundation is increasingly mindful to bring into its community of Scholars, Mentors and Fellows voices that reflect disciplinary, ethnic, gender and geographic diversity.

Our extensive public consultations, the *Future Forums*, will be undertaken throughout Canada in 2018–2019. During these intimate gatherings, the Foundation is taking the pulse of its traditional institutional and civil society partners, as well as a multitude of new communities, who are also engaging in dialogue focused on the themes of Inclusive Excellence and Engaged Leadership. We are seeking a diversity of perspectives and examining our blind spots, with openness and authenticity.

We are undertaking an independent evaluation, a requirement within our funding agreement with the Government of Canada. The five-year review will evaluate activities since the last independent evaluation in 2013, and will mark the Foundation's successes and highlight areas for modernization or improvement.

Following these consultations and the five-year review, we will develop a strategic plan that will outline the Foundation's priorities and objectives and identify the steps to achieve them.

The Foundation will continue to deliver scholarships, mentorships, and fellowships, and will continue to hold meaningful events, notably Institutes, conferences, and workshops, that will gather the members of the Foundation community on a regular basis.

In the coming year, the Foundation will appoint 20 new Scholars, a marked increase over the traditional 15, as well as nine new Mentors and five new Fellows.

We are evolving our programs in alignment with our two strategic priorities, guided by the *Future Forums* consultation process, and are reexamining programming and the nature of the events designed for the Foundation's community. This evaluation includes looking at eligibility criteria and program content, reviewing the duration of each program and the financial aspects of the programs, to ensure the Foundation is positioned as a leading institution offering programs and opportunities that truly reflect Canada in all its diversity.

The Foundation will continue to develop and implement a leadership skills development curriculum building on our Scholars, Mentors, and Fellows' capacity to address some of the most complex and pressing matters of importance to Canada and the world.

We continuously look at ways to increase the impact of our programs, so that our Scholars, Mentors and Fellows inform and lead public discourse on the areas of human rights and dignity, responsible citizenship, Canada and the world, and people and their natural environment.

Finally, we will continue to ensure the Foundation's financial sustainability and develop new mechanisms to support our community through current and future initiatives.

Financial Statements

August 31, 2018

Independent Auditor's Report

November 22, 2018

To the Directors of La Fondation Pierre Elliott Trudeau/
The Pierre Elliott Trudeau Foundation

We have audited the accompanying financial statements of La Fondation Pierre Elliott Trudeau/The Pierre Elliott Trudeau Foundation, which comprise the statement of financial position as at August 31, 2018 and the statements of changes in net assets, revenues and expenses and cash flows for the year then ended, and the related notes, which comprise 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 accounting standards for not-for-profit organizations, 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of La Fondation Pierre Elliott Trudeau/The Pierre Elliott Trudeau Foundation as at August 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*PricewaterhouseCoopers s.r.l./s.e.n.c.r.l.*¹

PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l.
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Montréal, Quebec, Canada H3B 4Y1
T. +1 514-205-5000, F. +1 514-876-1502

"PwC" refers to PricewaterhouseCoopers LLP,
an Ontario limited liability partnership.

¹ CPA auditor, CA, public accountancy permit No. A111799

Statement of Financial Position

As at August 31, 2018

| | 2018 | 2017 |
|--|-------------|-------------|
| | \$ | \$ |
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 766,865 | 1,442,952 |
| Prepaid expenses and other receivables | 275,003 | 202,578 |
| | 1,041,868 | 1,645,530 |
| Investments at fair value (note 4) | 144,474,048 | 145,009,963 |
| Property and equipment (note 5) | 536,269 | 606,021 |
| Intangible assets (note 6) | 5,829 | 7,286 |
| | 146,058,014 | 147,268,800 |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities | 1,627,733 | 2,351,065 |
| Current portion of fellowships payable (note 8(a)) | 857,507 | 1,009,554 |
| Current portion of scholarships payable (note 8(b)) | 1,327,398 | 1,373,828 |
| Current portion of mentorships payable (note 8(c)) | 147,001 | 103,418 |
| | 3,959,639 | 4,837,865 |
| Deferred donations (note 7) | 238,079 | 238,810 |
| Fellowships payable (note 8(a)) | 406,256 | 483,217 |
| Scholarships payable (note 8(b)) | 1,717,974 | 2,506,044 |
| Mentorships payable (note 8(c)) | 124,854 | 155,214 |
| | 2,487,163 | 3,383,285 |
| | 6,446,802 | 8,221,150 |
| Net Assets | | |
| Net assets restricted for endowment purposes (notes 3 and 9) | 125,000,000 | 125,000,000 |
| Net assets invested in property and equipment and intangible assets (notes 3, 5, and 6) | 542,924 | 614,133 |
| Internally restricted net assets (notes 3 and 10) | 11,976,595 | 10,697,749 |
| Unrestricted net assets (notes 3 and 11) | 2,091,693 | 2,735,768 |
| | 139,611,212 | 139,047,650 |
| | 146,058,014 | 147,268,800 |

Statement of Changes in Net Assets

For the year ended August 31, 2018

| | | | | | 2018 | 2017 |
|---|--|--|--------------------------|---------------------|-------------|-------------|
| | Restricted for endowment purposes | Invested in property and equipment and intangible assets | Internally restricted | Unrestricted | Total | Total |
| | \$ (notes 3, 9) | \$ (notes 3, 5, 6) | \$ (notes 3, 10) | \$ (notes 3, 11) | \$ | \$ |
| Balance – Beginning of year | 125,000,000 | 614,133 | 10,697,749 | 2,735,768 | 139,047,650 | 147,098,723 |
| Excess of revenues over expenses (expenses over revenues) for the year | - | (104,115) | 1,311,752 | (644,075) | 563,562 | (8,051,073) |
| Investment in property and equipment and intangible assets | - | 32,906 | (32,906) | - | - | - |
| Balance – End of year | 125,000,000 | 542,924 | 11,976,595 | 2,091,693 | 139,611,212 | 139,047,650 |

Statement of Revenues and Expenses

For the year ended August 31, 2018

| | 2018 | 2017 |
|--|-----------------|-------------------|
| | \$ | \$ |
| Revenues | | |
| Investment revenue | 3,055,669 | 3,884,909 |
| Net loss on disposal of investments at fair value | (808,412) | (6,106,560) |
| Net unrealized gain (loss) on investments at fair value | 3,748,508 | (86,129) |
| Donations (note 16) | 115,609 | 359,710 |
| | <hr/> 6,111,374 | <hr/> (1,948,070) |
| Expenses | | |
| Public Interaction Program (note 15(b)) | 919,768 | 857,737 |
| Fellowship Program | 828,737 | 994,827 |
| Scholarship Program | 703,035 | 1,760,117 |
| Mentorship Program | 209,412 | 226,899 |
| Administration (note 17) | 432,400 | 406,381 |
| Program planning and delivery (note 17) | 1,350,062 | 1,365,210 |
| Outreach, development and other (note 17) | 782,005 | 164,533 |
| Investment counsel fees | 322,393 | 327,299 |
| | <hr/> 5,547,812 | <hr/> 6,103,003 |
| Excess of revenues over expenses (expenses over revenues) for the year | <hr/> 563,562 | <hr/> (8,051,073) |

Statement of Cash Flows

For the year ended August 31, 2018

| | 2018 | 2017 |
|--|--------------|---------------|
| | \$ | \$ |
| Cash flows from | | |
| Operating activities | | |
| Excess of revenues over expenses (expenses over revenues) for the year | 563,562 | (8,051,073) |
| Items not affecting cash and cash equivalents | | |
| • Net loss on disposal of investments at fair value | 808,412 | 6,106,560 |
| • Net unrealized loss (gain) on investments at fair value | (3,748,508) | 86,129 |
| • Amortization of property and equipment | 102,658 | 102,893 |
| • Amortization of intangible assets | 1,457 | 1,822 |
| | (2,272,419) | (1,753,669) |
| Changes in non-cash working capital components | | |
| • Decrease (increase) in | | |
| Interest receivable | - | 880,887 |
| Prepaid expenses and other receivables | (72,425) | (12,051) |
| • Increase (decrease) in | | |
| Accounts payable and accrued liabilities | (723,332) | (442,412) |
| Deferred donations | (731) | 33,755 |
| Fellowships, scholarships and mentorships payable | (1,050,285) | 323,659 |
| | (1,846,773) | 783,838 |
| | (4,119,192) | (969,831) |
| Investing activities | | |
| Purchase of short-term investments | - | (19,999,985) |
| Proceeds on disposal of short-term investments | - | 26,190,481 |
| Purchase of investments at fair value | (97,059,209) | (225,889,295) |
| Proceeds on disposal of investments at fair value | 100,535,220 | 221,035,031 |
| Purchase of property and equipment | (32,906) | (2,230) |
| | 3,443,105 | 1,334,002 |
| Net change in cash and cash equivalents during the year | (676,087) | 364,171 |
| Cash and cash equivalents – Beginning of year | 1,442,952 | 1,078,781 |
| Cash and cash equivalents – End of year | 766,865 | 1,442,952 |

Notes to Financial Statements

August 31, 2018

1 Purpose

La Fondation Pierre Elliott Trudeau/The Pierre Elliott Trudeau Foundation (the "Foundation") was incorporated on February 7, 2001 under Part II of the Canada Corporations Act and began operations in March 2002. On May 31, 2014, the Foundation continued under Section 211 of the Canada Not-for-Profit Organizations Act. The Foundation has been a registered charity under the Income Tax Act since January 22, 2003.

The Foundation is an independent and non-partisan charity established in 2001 as a living memorial to the former prime minister. In 2002, with the support of the House of Commons, the Government of Canada endowed the Foundation with the Advanced Research in the Humanities and Human Sciences Fund. The Foundation also benefits from private donations. By granting doctoral scholarships, awarding fellowships, appointing mentors and holding public events, the Foundation encourages critical reflection and action in four areas important to Canadians: human rights and dignity, responsible citizenship, Canada's role in the world, and people and their natural environment.

2 Significant accounting policies

Financial instruments

Financial assets are initially recorded at their fair value, and their revaluation depends on their classification, as described hereafter. Classification depends on when the financial instrument was acquired or issued, its characteristics and its designation by the Foundation. Settlement date accounting is used. Financial liabilities are recorded at cost.

Cash and cash equivalents and investments at fair value are classified as "held-for-trading assets". They are presented at fair value, and gains or losses related to the revaluation at the end of each year are included in revenues and expenses. Transaction costs are recognized in the statement of revenues and expenses when they occur.

Prepaid expenses and other receivables are classified as "loans and receivables". After being initially recorded at fair value, they are evaluated at cost after amortization using the effective interest rate method. For the Foundation, amortized cost is generally cost because of the assets' short-term maturity.

Accounts payable and accrued liabilities and long-term liabilities are classified as "other financial liabilities". They are initially evaluated at fair value, and future evaluations are done at cost after amortization using the effective interest rate method. For the Foundation, amortized cost is generally cost because of the liabilities' short-term maturity, except for certain long-term liabilities which are recorded at the discounted value at initial recognition.

Management estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations (ASNPO) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents consist of deposits with a major financial institution and balances in the investment portfolios.

Revenue recognition**Donations**

The Foundation uses the deferral method of accounting for donations. Restricted donations are recognized as revenue in the year in which the related expenses are incurred. Unrestricted donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Gains and losses on disposal of investments at fair value

Gains and losses on disposal of investments at fair value are recorded at the date of sale and represent the difference between the sale proceeds and the cost.

Fellowship, Scholarship and Mentorship Programs

Fellowships, scholarships and mentorships are recorded as liabilities and expensed in the year of approval. Ongoing monitoring of the programs occurs on a continuing basis as part of an overall commitment to accountability. Since these programs are multi-year commitments, changes in amounts committed are adjusted in the year in which they occur.

Property and equipment

Property and equipment are stated at cost less amortization.

Amortization is provided for using the declining balance method over the estimated useful lives of the assets at the following rates:

| | |
|--------------------------------|------------|
| Office communication equipment | 20% |
| Furniture and fixtures | 20% |
| Computer equipment | 25% to 33% |

Leasehold improvements are amortized on a straight-line basis over the ten-year term of the lease ending September 30, 2023.

Artwork is not amortized because the useful life is virtually unlimited.

Intangible assets

Intangible assets consist of computer software, which is recorded at cost and amortized at a rate of 20%.

Impairment of long-lived assets

The Foundation reviews, when circumstances indicate it to be necessary, the carrying values of its long-lived assets by comparing the carrying amount of the asset or group of assets to the expected future undiscounted cash flows to be generated by the asset or group of assets. An impairment loss is recognized when the carrying amount of an asset or group of assets held for use exceeds the sum of the undiscounted cash flows expected from its use and eventual disposition. The impairment loss is measured as the amount by which the asset's carrying amount exceeds its fair value based on quoted market prices, when available, or on the estimated current value of future cash flows.

3**Capital disclosures**

As at August 31, 2018, the Foundation's capital structure consists of a \$125,000,000 Endowment Fund granted in perpetuity by the Government of Canada in 2002 (note 9), internally restricted assets of \$11,976,595 (2017 - \$10,697,749) (note 10), net assets invested in property and equipment and intangible assets of \$542,924 (2017 - \$614,133) (notes 5 and 6) and unrestricted net assets of \$2,091,693 (2017 - \$2,735,768) (note 11).

The funding agreement with the Government of Canada on the Advanced Research in the Humanities and Human Sciences Fund stipulates that the original endowment may not be spent, but that the income generated may be used for the Foundation's purposes. Accordingly, the Foundation manages its capital with the objectives of:

- preserving the original capital of the endowment;
- protecting the endowment from inflationary impacts;
- funding current and future operations;
- ensuring that the Foundation is able to meet its financial obligations as they come due; and
- safeguarding the Foundation's ability to continue developing its programs in the long term.

4 Investments at fair value

In 2017, the Foundation developed a new Statement of Investment Policies and Procedures consistent with the current directives of the Minister of Finance on endowment investment, which was approved by the Department of Finance on March 28, 2017. The Foundation started transitioning its portfolios shortly after investment guidelines, included in the funding agreement with the Government of Canada on the Advanced Research in the Humanities and Human Sciences Fund, were amended on July 18, 2017. Like other organizations endowed by the Government of Canada, the Foundation will now be allowed to manage the fund according to a diversified investment policy. Given the greater complexity of the portfolio and the limited administrative capacity of the Foundation, the Finance and Investment Committee uses delegated investment services to assist the Foundation in the transition. A phased implementation plan over five quarters starting August 1, 2017 is in progress. According to this plan, securities held in the Foundation's two investment portfolios were liquidated between August 21, 2017 and August 24, 2017. The proceeds from the disposal were temporarily reinvested in bond market securities before they are to be gradually re-invested in fixed-income securities, equities and alternative assets according to the new investment policy.

As at August 31, 2018, investments at fair value consist of one Canadian short-term investment fund invested in money market instruments, one Canadian bond pooled fund invested in a variety of securities of Canadian governments and corporations rated no lower than "BBB" by at least two of the four main credit rating agencies and equity funds in Canadian and global corporations. In accordance with ASNPO, investments at fair value are presented as "long-term assets" because pooled funds do not have maturity dates.

| | 2018 | 2017 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Short-term investments pooled fund | 4,030,311 | 4,566,473 |
| Canadian bond pooled fund | 46,664,740 | 140,443,490 |
| Canadian equity pooled funds | 82,763,261 | - |
| Global equity pooled fund | 11,015,736 | - |
| | <u>144,474,048</u> | <u>145,009,963</u> |

5 Property and equipment

| | | | 2018 | 2017 |
|---------------------------------------|------------------|-----------------------------|----------------|----------------|
| | Cost | Accumulated amortization | Net | Net |
| | \$ | \$ | \$ | \$ |
| Office communication equipment | 49,742 | 33,074 | 16,668 | 12,997 |
| Furniture and fixtures | 131,339 | 108,282 | 23,057 | 23,867 |
| Computer equipment | 139,748 | 112,262 | 27,486 | 19,864 |
| Leasehold improvements | 880,129 | 429,254 | 450,875 | 531,110 |
| Artwork | 18,183 | - | 18,183 | 18,183 |
| | <u>1,219,141</u> | <u>682,872</u> | <u>536,269</u> | <u>606,021</u> |

6 Intangible assets

| | | | 2018 | 2017 |
|--------------------------|--------|-----------------------------|-------|-------|
| | Cost | Accumulated amortization | Net | Net |
| | \$ | \$ | \$ | \$ |
| Computer software | 62,051 | 56,222 | 5,829 | 7,286 |

7 Deferred donations

Deferred donations consist of restricted donations that will be used to cover charges related to special initiatives.

| | 2018 | 2017 |
|--|----------------|----------------|
| | \$ | \$ |
| Balance – Beginning of year | 238,810 | 205,055 |
| Donations deferred during the year | - | 70,000 |
| Less: Amount recognized as revenue during the year | 731 | 36,245 |
| Balance – End of year | 238,079 | 238,810 |
| Current portion of deferred donations | - | - |
| Long-term portion of deferred donations | 238,079 | 238,810 |
| | 238,079 | 238,810 |

8 Long-term liabilities

| | 2018 | 2017 |
|--|------------------|------------------|
| | \$ | \$ |
| a) Fellowships payable | | |
| Current portion of fellowships payable | 857,507 | 1,009,554 |
| Long-term portion of fellowships payable in years ending | | |
| August 31, 2019 | - | 363,783 |
| 2020 | 312,135 | 119,434 |
| 2021 | 94,121 | - |
| | 406,256 | 483,217 |
| | 1,263,763 | 1,492,771 |
| b) Scholarships payable | | |
| Current portion of scholarships payable | 1,327,398 | 1,373,828 |
| Long-term portion of scholarships payable in years ending | | |
| August 31, 2019 | - | 1,104,286 |
| 2020 | 1,174,048 | 1,088,758 |
| 2021 | 543,926 | 313,000 |
| | 1,717,974 | 2,506,044 |
| | 3,045,372 | 3,879,872 |
| c) Mentorships payable | | |
| Current portion of mentorships payable | 147,001 | 103,418 |
| Long-term portion of mentorships payable in years ending | | |
| August 31, 2019 | - | 155,214 |
| 2020 | 124,854 | - |
| | 124,854 | 155,214 |
| | 271,855 | 258,632 |

Non-cash interest expenses included in program expenses bearing interest at a rate of 2.04% (2017 – 1.53%), calculated using the effective interest rate method, are as follows:

| | | |
|----------------------------|---------------|----------------|
| Fellowship Program | 22,910 | 33,757 |
| Scholarship Program | 59,859 | 89,866 |
| Mentorship Program | 3,975 | 5,498 |
| | 86,744 | 129,121 |

9 Net assets restricted for endowment purposes

In March 2002, the Foundation entered into a funding agreement with the Government of Canada whereby the Government granted an endowment of \$125,000,000 to the Foundation for the purpose of establishing the Advanced Research in Humanities and Human Sciences Fund (the Fund). In the event of a default by the Foundation, the Government of Canada may terminate the funding agreement and require the Foundation to repay funds not otherwise committed. According to the funding agreement, the endowment bears no interest and must be capitalized in perpetuity.

10 Internally restricted net assets

In 2002, the Foundation's Board of Directors placed internal restrictions on a portion of the excess of revenues over expenses in any given year. More precisely, the Board decided that an annual amount of \$1,875,000 would be restricted and capitalized to protect the endowment as described in note 3.

In April 2013, the Board decided not to capitalize any amount when the results of a fiscal year were deficient.

In the years ended August 31, 2016 and 2017, the Foundation has applied its internally restricted net assets against the excess of expenses over revenues not otherwise covered by the cumulative growth of the Fund (note 11). In the year ended August 31, 2018, the Foundation capitalized the excess of revenues over expenses of \$1,311,752. As at August 31, 2018, the internally restricted net assets amounted to \$11,976,595 (2017 - \$10,697,749).

11 Unrestricted net assets

Unrestricted net assets are the sum of all excess revenues over expenses accumulated over the years after deducting net assets invested in property and equipment and intangible assets, and after deducting all internally restricted funds. Historically, unrestricted net assets had two sources: the cumulative growth of the Endowment Fund and the Private Donation Fund.

The cumulative growth of the Endowment Fund refers to the balance left in unrestricted net assets of the Endowment Fund after deducting net transfers to the Private Donation Fund. In the year ended August 31, 2016, the residual cumulative growth of the Endowment Fund, together with certain internally restricted net assets (note 10), were applied to offset the excess in the year's expenses over revenues. This reduced the cumulative growth of the Endowment Fund to zero.

The Private Donation Fund consists of private donations received by the Foundation, net of outreach, development and other costs (note 17), plus investment revenues generated by the donations, net of investment management fees. The Private Donation Fund is distinct from the Endowment Fund and is not subject to the funding agreement with the Government of Canada (note 17). In the year ended August 31, 2017, unrestricted net assets were sourced exclusively from the Private Donation Fund.

In the year ended August 31, 2017, the Foundation transferred the amount of \$33,755 consisting of deferred donations, from internally restricted net assets to the Private Donation Fund (note 7).

As at August 31, 2018, unrestricted net assets amounted to \$2,091,693 (2017 - \$2,735,768).

| | 2018 | 2017 |
|--|-----------|-----------|
| | \$ | \$ |
| Cumulative growth of the Endowment Fund | - | - |
| Private Donations Fund | 2,091,693 | 2,735,768 |
| Total unrestricted net assets | 2,091,693 | 2,735,768 |

12 Interest rate risk

The Foundation's exposure to interest rate risk is as follows:

| | |
|--|----------------------|
| Cash and cash equivalents | Floating rate |
| Investments at fair value | Fixed rates |
| Prepaid expenses and other receivables and all liabilities | Non-interest bearing |

13 Credit risk

The Foundation holds investments in Canadian bond pooled funds as described in note 4 and reduces the credit risk by dealing with creditworthy counterparties. The Finance and Investment Committee monitors these investments for credit risk on an ongoing basis. As at August 31, 2018, management does not believe the Foundation is exposed to significant credit risk.

14 Commitments

- a) The maximum amounts committed to research, travel and networking are related to scholarship cohorts 2015 for their fourth-year allowances and to all 2017 and 2018 cohorts – fellowships, scholarships and mentorships – which, unlike previous cohorts, can no longer defer their unspent allowances (note 15).

| | | \$ |
|-------------------------|------|---------|
| Years ending August 31, | 2019 | 890,000 |
| | 2020 | 663,250 |
| | 2021 | 320,000 |

- b) Future minimum rental payments under operating leases and other contractual engagements for the next five years are as follows:

| | | \$ |
|-------------------------|------|---------|
| Years ending August 31, | 2019 | 217,878 |
| | 2020 | 235,000 |
| | 2021 | 215,000 |
| | 2022 | 214,000 |
| | 2023 | 20,000 |

15 Public Interaction Program

The Public Interaction Program (PIP) brings together all the Foundation's current and past awardees: fellows, scholars and mentors. The program supports their engagement to discuss issues in the four priority areas identified by the Foundation. The annual budget for the PIP is approved by the Board of Directors at its spring meeting. The program has two distinct components:

- a) Research, travel and networking expenses consist of allowances granted to program beneficiaries – mentors, fellows and scholars – to work together on joint projects, participate in the Foundation's events and disseminate their research findings and ideas. Research, travel and networking expenses incurred by the program beneficiaries are reimbursed in accordance with Foundation policies set out in the PIP documentation.

To support the Foundation's continuous effort to play a more active role on issues of importance to Canada and the world, program beneficiaries were previously offered the opportunity to use their allowance to participate in the PIP beyond the formal term of their award. This was effective for the 2015 and 2016 scholar cohorts and the 2014 to 2016 fellow cohorts.

In 2017, this practice was discontinued and was not offered to 2017 scholar, fellow and mentor cohorts. In 2018, the Foundation awarded 4 fellowships, 15 scholarships and 10 mentorships (2017 – 5 fellowships, 15 scholarships and 11 mentorships).

- b) The PIP also provides financial and logistical support for a series of events and activities, initiated by the Foundation or organized in partnership, that aim to provide opportunities to generate knowledge, learn and exchange ideas:

| | 2018 | 2017 |
|--|---------------|---------------|
| | \$ | \$ |
| Research, travel and networking | 605,851 | 434,931 |
| Events and other activities | 313,917 | 422,806 |
| | <hr/> 919,768 | <hr/> 857,737 |

16 Donations

| | 2018 | 2017 |
|--|---------|---------|
| | \$ | \$ |
| Donations received during the year | 114,878 | 393,465 |
| Less: Donations deferred during the year (note 7) | - | 70,000 |
| | 114,878 | 323,465 |
| Plus: Amount recognized as revenue during the year (note 7) | 731 | 36,245 |
| Donation income for the year | 115,609 | 359,710 |

Donations made by directors, members, officers and related parties totalled \$550 for the year ended August 31, 2018 (2017 – \$216,807).

17 Schedule of expenses

| | Administration | | Program planning and delivery | | Outreach, development and other | | Total | |
|---|----------------|----------|-------------------------------|-----------|---------------------------------|---------|-----------|-----------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Salaries and benefits | 106,656 | 107,581 | 979,279 | 1,035,445 | 333,038 | 60,980 | 1,418,973 | 1,204,006 |
| Professional fees | 463,749 | 206,914 | 1,200 | 1,525 | 52,356 | - | 517,305 | 208,439 |
| Rent and occupancy costs | 20,040 | 16,045 | 178,298 | 172,492 | 2,003 | 12,034 | 200,341 | 200,571 |
| Office expenses | 6,956 | 5,204 | 61,887 | 55,912 | 695 | 3,901 | 69,538 | 65,017 |
| Amortization of property and equipment | 10,266 | 8,231 | 91,366 | 88,488 | 1,026 | 6,174 | 102,658 | 102,893 |
| Amortization of intangible assets | 146 | 146 | 1,297 | 1,567 | 14 | 109 | 1,457 | 1,822 |
| Bank charges | 477 | 34 | 4,262 | 1,037 | 50 | 72 | 4,789 | 1,143 |
| Meetings and travel | 73,717 | 85,554 | - | - | - | - | 73,717 | 85,554 |
| Outreach and communications | - | - | 32,473 | 8,744 | 22,823 | 51,263 | 55,296 | 60,007 |
| Recruitment costs | 114,621 | - | - | - | - | - | 114,621 | - |
| Other employee expenses | 5,772 | 6,672 | - | - | - | - | 5,772 | 6,672 |
| Administration expenses covered by Private Donation Fund | (370,000) | (30,000) | - | - | 370,000 | 30,000 | - | - |
| | 432,400 | 406,381 | 1,350,062 | 1,365,210 | 782,005 | 164,533 | 2,564,467 | 1,936,124 |

To reflect the charitable mandate of the Foundation, expenses are distributed between administration, program planning and delivery, and outreach, development and other.

Outreach, development and other costs are covered by the Private Donation Fund (note 11), while administration and program planning and delivery costs are covered by the Endowment Fund.

In 2018, an amount of \$370,000 (2017 – \$30,000) was drawn from the Private Donation Fund to cover expenses in excess of the ceiling on operating costs imposed by the Foundation's funding agreement with the Government of Canada. This transfer followed a decision that for the fiscal years ending August 31st, 2017 and 2018, such expenses might be covered by the Private Donation Fund at year-end.