



Purpose built for a better future.

Co-operators Community Funds

2022 Annual Report



Chairperson's message

While we have made progress as a society, the challenges that we face today are more difficult and complex than those we have seen before. Continuing progress requires a range of strategic interventions from a variety of partners embedded deeply in these issues.

The pandemic's long tail, for instance, is exacerbating the challenges faced by underserved and vulnerable individuals. Financial support remains critical for the many charitable and non-profit organizations that are fighting these issues head-on—especially in our current high inflationary environment, and amid an ever-rising demand for social services. (In 2022, the Ontario Nonprofit Network surveyed some 1,500 non-profits across the province, finding that 83% of these organizations faced higher costs, while 74% experienced an increased demand for services, compared to 2021.)

Amid this backdrop, Co-operators Community Funds (CCF) continues to generate impacts on multiple levels. Following are some of the highlights from 2022:

- Through our regular granting activities, \$900,000 was disbursed to 42 Canadian organizations that support underserved youth (aged 16–34) and/or individuals facing mental-health challenges. This essential support helps them acquire relevant employability skills—enabling them to gain and maintain jobs and build their self-reliance.
- Given the increasing pressures on charitable and non-profit organizations, the CCF Board (at their December 2022 meeting) approved an increase to the maximum funding that is available through our annual and multi-year grants. The annual grant maximum increased from \$20,000 to \$30,000, while multi-year (three-year) funding increased from \$30,000 to \$40,000 per year.
- Through our Pathways to Employability (P2E) initiative, CCF supported underserved youth who lost jobs or educational opportunities, due to COVID-19 shutdowns. At the same time, the three-year (2020 to 2022), \$2-million program helped employers (including co-operatives, non-profits and social enterprises) better understand how they can encourage young people toward employment and benefit from hiring them. We disbursed \$815,500 in 2022, bringing the total to 11 community organizations and co-operatives that we have partnered with to help youth build their hope for the future.



Chairperson's message cont'd...

Our grant-making role is impactful, but granting is not our only way to make meaningful change. The CCF Board recognizes that our invested assets can be leveraged to achieve positive social and environmental impacts, alongside positive financial returns, thereby fostering community resilience on a larger scale than could be achieved through grant-making alone. To this end, the investment portfolio of CCF (Charity) has 74% of assets in impact investments, transition investments (investments in companies that have mapped out their path to net-zero emissions), and smaller-scale community impact investments (which support CCF's efforts to generate positive impacts associated with an inclusive, sustainable, resilient, and low-emissions society, and reinforce CCF's commitment to the growth and empowerment of disadvantaged individuals, groups and communities).

CCF takes a "portfolio approach" to achieving impacts on multiple levels, with initiatives aligning across a spectrum of change: from incremental to reformist to transformational. It's an approach that recognizes the complexity of issues, the varying degrees of intervention needed to successfully address them, and the constant need for learning and growth. But, most of all, it's an approach that allows CCF to continue excelling in areas where it has earned expertise, such as supports for underserved youth and individuals with mental-health challenges. This, in turn, allows us to share and promote our learnings, while helping to build overall capacity for tackling large-scale, systemic issues. Because, ultimately, working together is what moves us forward.

After serving on the CCF Board for nearly two years, I was honoured to have been named Chairperson, as of May 2022. I am extremely proud of the many accomplishments that the Board has achieved, so far, in carrying the CCF mandate forward.



Sean Geobey

Chairperson, Co-operators Community
Funds Board of Directors



Introduction

In alignment with Co-operators current four-year strategy (a new strategy will be launched in 2023), CCF continued to address some of the unmet economic and social needs facing Canadians and our communities. Through its granting and partnership activities, CCF supported organizations whose efforts helped to increase the skills development and employability of underserved youth and people facing mental-health challenges. This reinforces the Co-operative Identity focus area of the strategic plan, as well as the Inclusive Economy focus area of Co-operators Social Impact Framework.

CCF is comprised of two distinct funds:

- **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 goal of building resilient and sustainable communities for everyone, Co-operators makes an annual capital contribution to CCF. The contribution for 2022 was \$2.1 million, increasing its aggregate capital contributions to \$26.7 million (since 1995).

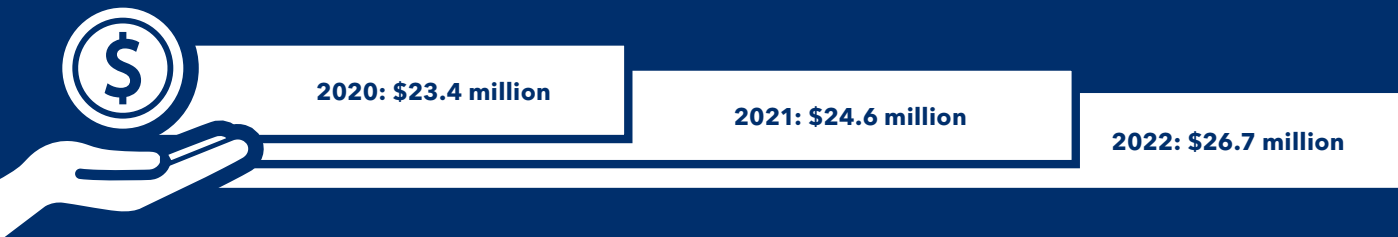
The net assets of the Charity fund stand at approximately \$18.2 million. This amount factors in all grant disbursements through the years, as well as the overall growth of the CCF (Charity) investment portfolio. While the Board makes all decisions pertaining to the strategic direction of the funds, operational decisions rest with Co-operators Sustainability and Citizenship department.

Capital contribution for 2022

\$2.1 million

2021: \$1.2 million 2020: \$8.7 million

Total capital contributed to CCF since inception





Providing an economic pathway for all Canadians

Canadians continue to be impacted by the COVID-19 pandemic in numerous ways – from lack of job stability to economic uncertainty. High levels of inflation and rising interest rates only add to the financial pressures placed on Canadians and our communities. Targeted CCF initiatives, such as Pathways to Employability (P2E), helped to address increasing, unmet needs across the country.

Pathways to Employability (P2E)

The P2E Initiative supports underserved youth who lost jobs or educational opportunities because of COVID-19 shutdowns. It also helps employers—including co-operatives, non-profits and social enterprises—understand how they can benefit from hiring youth and better encourage young people toward employment. P2E supports initiatives that allow us to:

- Partner with non-profit organizations, social enterprises, co-operatives and charities to develop supports within the employment system to better prepare youth to enter and succeed in the world of work
- Work with youth, service providers and employers to develop resources to support small businesses and co-operatives in finding, hiring, training and retaining youth in their organizations over the long-term

In addition to supporting youth and employers, we wanted to target our support where we could have the greatest impact, while living our co-operative principles and strengthening the co-operative sector across Canada. Knowing the connections between the co-operative business model and decent, sustainable work, we intentionally developed a co-operative-focused stream of the P2E initiative, with the purposes of educating youth about the co-operative business model, providing experiential learning opportunities for youth to better understand the value of co-operatives, and encouraging long-term youth employment in the sector.

Since 2020, CCF has partnered with 11 community organizations and co-operatives from across Canada. In 2022, \$815,500 was disbursed to the following organizations:

- AIESEC Canada
- Canadian Council for Youth Prosperity (CCYP)
- Canadian Gap Year Association (CanGap)
- CDR-Acadie
- HOWL
- Mohawk College
- Nova Scotia Co-operative Council
- Ontario Co-operative Association
- MyStartr
- Tamarack Institute for Community Engagement
- The Youth Excellence Society BC (The YES)



2022 P2E highlights

Here are two standout examples of how we supported organizations and initiatives, as part of P2E:

The HOWL Experience, one of our newest partners, is a non-profit organization that inspires young people to explore career pathways and live community-based lives. Operational funding from CCF enabled HOWL to grow its staff, enhance its programs and reduce the cost of tuition for participants. Last year, HOWL successfully facilitated seven week-long experiential-learning programs, with more than 100 Indigenous and non-Indigenous youth representing every province and territory in Canada. The funding supported these youth in delivering a collective 3,000 hours of volunteer work, while also allowing the HOWL team to further its community connections for future iterations of the program. According to HOWL Co-founder Theresa Westhaver, "HOWL's experiential learning philosophies are designed to provide pathways to empower youth and uplift their potential as leaders and change-makers within their communities. The support we have received from Co-operators has allowed us to pursue our vision of providing community-based transformative learning experiences for youth. Co-operators is allowing HOWL to bring youth together to work on the issues most pressing to their own communities."

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 the council's Youth Careers Rising program, which offers training—around the co-operative sector, work ethic and expectations, responsibility and accountability, communication and community engagement. The young participants are then connected with internships at local co-operatives, as well as the supports they need for success in their career journey: setting up a credit-union account for finances, identifying appropriate attire and equipment for work, accessing scholarships for post-secondary education, 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, on the other hand, gained invaluable insights into the perspectives and capabilities of youth as meaningful and committed employees.



Overall, the P2E Initiative has provided valuable insights within the youth-employability system. While more action and collaboration are needed, initiative partners have demonstrated which employability supports are required to help youth succeed in the future of work. They have also determined the support required by employers to encourage lifelong learning and professional development while at work. This initiative further showed that a co-operative approach to youth employability resonates with youth and helps them make deeper connections to their work.

Co-operators Young Leaders Award

Launched in early 2022, the Co-operators Young Leaders Award connects 12 up-and-coming leaders, from across the country, each year. All participants receive a \$1,000 prize, and participate in a Leadership Academy, featuring tours of co-operatives, and workshops on co-operative governance, board training, sustainability, diversity and inclusion, and the future of co-operatives in Canada. As a special highlight, the past-inaugural-year had young leaders offering input on youth opportunities within the co-operative sector, and how the sector can better connect the co-operative business model to their values and move them towards meaningful involvement.

Indigenous Youth Employability Initiative (IYEI)

In 2022, CCF engaged an Indigenous-led economic-development consultancy (Tanya T. Consulting) to help create a framework for delivering a meaningful, Indigenous youth-focused initiative. This program will strive to promote Indigenous youth entry into, and competitiveness within, the labour market—in a way that is collaborative and culturally conscious/sensitive. The framework and recommendations for program design were presented to and received by the CCF Board at their December 2022 meeting. In 2023, CCF will begin collaborating with partners and employers on the implementation of the IYEI.

Grants supporting community-service organizations

Since 2020, CCF has steadily increased its granting amounts—up by 66%, as of 2022—responding to the rising need caused by the pandemic and at a critical time when charities and non-profits have been reporting more demand for services, while simultaneously facing challenges such as resource capacity constraints. (The CCF Board has also approved an increase in annual and multi-year grant maximums starting in 2023.)

In 2022, through 12 multi-year partnerships and 30 annual grants, we supported organizations whose programming and services helped individuals progress along their path to employability. This included addressing the unmet needs of historically underserved youth and individuals facing mental-health challenges. Of the 42 organizations that CCF funded in 2022:

- 52% focused on underserved youth
- 22% focused on youth mental health
- 26% focused on non-youth mental health



Grant amount disbursed in 2022

\$900,000

(42 organizations)

2021: \$757,000 (36 organizations)

2020: \$540,800 (24 organizations)

\$9.86 million

Total amount disbursed since 1995

(219 organizations)

Organizations we funded in 2022

Annual (one-year) grant recipients:

- Adoptive Families Association of BC, British Columbia
- Coast Mental Health Foundation, British Columbia
- Dan's Legacy Foundation, British Columbia
- EYA Environmental Youth Alliance Society, British Columbia
- Leave Out Violence (LOVE) Society BC, British Columbia
- Muslim Food Bank and Community Services Society, British Columbia
- Pioneer Community Living Association, British Columbia
- The Kettle Friendship Society, British Columbia
- Alberta Adaptabilities Association, Alberta
- Prospect Human Services Society, Alberta
- The Immigrant Education Society (TIES), Alberta
- Youth Canada Association (YOUCAN!), Alberta
- Busby Centre, Ontario
- Community Living Oakville, Ontario
- Good Foot Support Services (o/a Good Foot Delivery), Ontario
- Goodwill Industries Ontario Great Lakes (served as charitable sponsor for Circles London), Ontario
- MABELLEarts, Ontario
- Operation Come Home, Ontario
- Raising the Roof, Ontario
- Right to Play International, Ontario
- Stella's Place Assessment and Treatment Centre, Ontario
- St. Joseph's Healthcare Foundation (Hamilton), Ontario
- Sudbury Shared Harvest, Ontario
- VIBE Arts, Ontario
- Youth Services Bureau of Ottawa Foundation, Ontario
- Accès-Santé Mentale Cible Travail, Quebec
- Sentier Urbain, Quebec
- March of Dimes Canada, Nova Scotia
- Second Chance Workshop Inc., New Brunswick
- Partners for Youth Inc., New Brunswick

Organizations we funded in 2022 continued on next page...



Multi-year grant recipients

Hollyburn Family Services Society – North Vancouver, British Columbia

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

Solid State Community Industries – Surrey, British Columbia

Solid State is a non-profit organization that nurtures the development of worker co-operatives focusing on racialized and underserved youth, with the support of mentors, advisors and community partners. This offers an employment pathway for participants, and assists communities in building capacity for economic self-reliance through co-operative development.

Zero Ceiling Society of Canada – Whistler, British Columbia

Zero Ceiling Society's Work 2 Live program is a comprehensive 12-month program, offering subsidized housing, supportive employment, land-based programming, and ongoing professional support to underserved youth who are experiencing or 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 provide temporary employment to individuals with cyclical disabilities, helping them secure and maintain employment.

Potential Place Society – Calgary, Alberta

Potential Place is an accredited Clubhouse, part of a global movement of agencies that offer 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.

CORE Neighbourhood Youth Co-op (CNYC) – Saskatoon, Saskatchewan

The Carpentry Program offered by CNYC provides marginalized inner-city youth with the opportunity to develop the trade skills, sense of purpose and self-awareness necessary to gain employment.

Munch Café and Catering – Regina, Saskatchewan

Through its Job Development Program, youth participants gain food-services training in a supportive environment, opening pathways to employment within the community.

Artbeat Studio Inc. – Winnipeg, Manitoba

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

Resource Assistance for Youth, Inc. (RaY) – Winnipeg, Manitoba

RaY's Level Up! Education and Training Program provides youth clients with the training and opportunities needed to gain meaningful, sustainable employment.

Social Planning Council of Ottawa – Ottawa, Ontario

The Technology, Research and Communications Training and Career Laddering program allows unemployed and underemployed racialized youth in low-income neighbourhoods to gain micro-skilling, work-integrated learning and career-mentoring opportunities. This improves employment outcomes, while supporting local economic development.

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.

Pathways to Employment Society – Sydney, Nova Scotia

Pathways to Employment offers an employment-skills training program, which caters to individuals living with mental health challenges, while helping them find and maintain meaningful employment.

Helping youth build a solid future

Solid State Community Industries, a non-profit organization based in Surrey, B.C., empowers underserved young people – primarily, migrants (e.g., refugees, asylum-seekers, immigrants) from racialized backgrounds – in gaining real-world skills and income. Specifically, participating youth are supported in building and launching their own culturally appropriate co-operative enterprises, with the goal of addressing unmet needs in their local communities. While not a formal co-op, Solid State models co-operative values and principles; it has been granted a three-year funding partnership with CCF, at \$30,000 per year, to deliver on its inspiring mission, “helping youth foster a greater sense of place and belonging, and a different way of being in the world.” [Watch this video about Solid State.](#)

Investing for the greater good

The CCF Board recognizes that invested assets can be leveraged in a way that does even greater good. As such, the investment portfolio of Co-operators Community Fund (Charity) has 74% of assets in impact investments,* along with transition investments** (investments in companies that have mapped out their path to net-zero emissions, and that have regular engagements around achieving their carbon objectives) and smaller-scale community-impact investments that are generating positive social and environmental benefits and positive financial returns. CCF's approach to sustainable investing was profiled in a "Navigating Responsible Investing" series that appeared in The Philanthropist Journal.

[Read the article](#) or [access the entire series](#).

**The fixed-income portion of the CCF (Charity) portfolio is invested in Addenda Capital's Impact Fixed Income Fund. Addenda provides investment management services to the companies of The Co-operators Group Limited.
**The transition investment component of the portfolio is invested in Addenda's Climate Transition International Equity Pooled Fund.*

Impact investment themes within CCF Investment Portfolio

The CCF Board's commitment to sustainable investing is also reflected in the CCF Investment Policy—where revisions were approved, in 2021, to emphasize investments that achieve positive impacts for the transition to an inclusive, sustainable and low-emissions society, in a way that also maintains the long-term financial stability of CCF. Included below are the impact investment themes within the CCF portfolio:



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 trifold: 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 Development Finance Institute initiative that supported over 31,000 farmers in adopting improved agriculture technology
- A community-housing development project that provided 309 units of affordable rental and townhouse units in Toronto
- Renewable-wind and solar-energy projects, resulting in 185,492 tons of avoided carbon-dioxide emissions each year

***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

In addition to the impact investments that are managed by Addenda Capital through its Impact Fixed Income Fund, community-impact investing identifies smaller-scale opportunities that have the potential to generate positive social and environmental benefits, alongside positive financial returns.

Co-op Impact Program

In 2022, our Co-op Impact Program remained open to small- and medium-sized Canadian co-operatives, who could apply for a low-interest loan – between \$40,000 to \$100,000 – to help them adapt to emerging needs brought on by the pandemic. As an example, a loan placement completed in 2022 is supporting a non-profit worker co-operative that offers general-contractor and project-management services for the renovation of community real estate – focusing on housing co-operatives, non-profit affordable-housing organizations, and social-economy projects across the Greater Montreal Area. [Read more about the Co-op Impact Program.](#)

Other examples of community-impact investments within the CCF portfolio include:

- An investment in **Vancity's Affordable Housing Accelerator Fund**, which provides flexible and low-cost financing to not-for-profit, co-operative and Indigenous organizations to support affordable-housing development. Our investment is helping to increase the supply of climate-ready affordable housing for low- to moderate-income households, including Indigenous and equity-seeking groups.
- A solar bond investment with **SolarShare**, Canada's largest renewable-energy co-operative. Our investment has helped to support community-owned solar-power projects across Ontario that generate clean electricity.



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 to help build a resilient, sustainable and equitable future, check out our 2022 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.