

Shaping our *future*



Community Foundation of
Newfoundland and Labrador

2022 Annual Report

Land Acknowledgement

We respectfully acknowledge the land on which we work as the ancestral homelands of the Beothuk, and we acknowledge the island of Newfoundland as the traditional territory of the Beothuk and the Mi'kmaq. We also acknowledge Labrador as the traditional and ancestral homelands of the Innu of Nitassinan, the Inuit of Nunatsiavut and the Inuit of NunatuKavut. As we open our hearts and minds to the past, we strive for respectful relationships with all the peoples of this province and we commit ourselves to working in a spirit of truth and reconciliation to make a better future for all.



COMMUNITY FOUNDATION OF
NEWFOUNDLAND AND LABRADOR

The Community Foundation of Newfoundland and Labrador's vision is thriving Newfoundland and Labrador communities where everyone belongs. CFNL contributes to this by stewarding funds and connecting diverse people, ideas and resources.

- Established in 2001, CFNL stewards more than \$2 million in philanthropic investment for the benefit of the province and has facilitated granting of over \$900,000 in the last two years. We're part of Community Foundations of Canada (CFC), the national network for Canada's 200+ community foundations that, combined, stewards \$7 billion in resources and reaches 90 percent of the country's geography.

Executive Director & Chair

Dear CFNL Community,

Reflecting on 2022, it feels like standing at the base of a mountain, staring up at the steep climb we've collectively undertaken. This year, marked by challenges like climate crises and affordability issues, was a testament to our community's resilience. We've climbed this mountain together, each of us contributing to our collective strength and enhancing the community-focused philanthropy that drives positive change, always knowing that we have more climbing ahead.

In tracing our shared journey, our first two decades can be likened to childhood and adolescence - periods of organic growth nurtured by our dedicated community. Now, reflecting on our 21st year, we've hit a communal stride. We are refining our identity, voice, and approach together, just as young adults do. This collective maturation balances our energetic grassroots spirit with an evolved sophistication in operations.

This past year, we've witnessed a marked increase in community awareness about our work and need for flexible financial resources. Our Smart and Caring Grants, pivotal in fostering partnerships with municipalities, particularly in rural areas, saw a surge in applications. It's heartening to see these municipalities stepping in, filling the roles

typically served by non-profits and charities. We also understand this places increased pressure on these community leaders.

This year we celebrated significant milestones like the graduation of the FIG Fund from a fund within our organization to an independent charity, and the establishment of new funds providing us with resources to support communities across Newfoundland and Labrador. Our swift response to community needs, especially during unexpected situations like the pandemic and Hurricane Fiona, underscores the remarkable adaptability of our collective work.

Our guiding principle is making the most significant difference – both now and in the future - towards a thriving Newfoundland and Labrador where everyone belongs. While our journey continues to evolve, a few things remain the same: CFNL aims to facilitate impactful philanthropy while trusting in the wisdom of our communities to make the best decisions for themselves.

We have so much gratitude for the community that makes all of this happen. Thank you to our board members who provide steady and inspired stewardship of the organization. Thank you to the dedicated members of our granting committees, who gave their time and expertise to guide the granting process and ensure that these funds were used wisely and effectively. Thank you to the donors who have chosen CFNL as a partner in your giving. And the most gratitude to the nonprofits, charities, schools, towns, and so many other community partners who bring the work to life in communities across this beautiful place we call home.

Here's to a brighter future, together.



➤ **Paul McDonald, KC, TEP**
Chair
 Community Foundation of
 Newfoundland and Labrador



➤ **Nicole Dawe**
Executive Director
 Community Foundation of
 Newfoundland and Labrador

Empowering *Communities* Across the Province

At CFNL, we believe that communities are the heart and soul of Newfoundland and Labrador. They are the places where we live, work, and play, and the source of our province's rich culture and heritage. That's why we are dedicated to supporting and empowering these communities through our programs and initiatives. By working together, we can create a brighter, more vibrant future for all of Newfoundland and Labrador, where every person can thrive and succeed.

In 2022, CFNL provided crucial support to communities across Newfoundland and Labrador, granting a total of \$621,869 through 41 grants. This included \$296,866 from CFNL's

Smart and Caring and Donor Funds through 37 grants, as well as \$325,003 from Community Foundations of Canada National Partnerships through four grants.

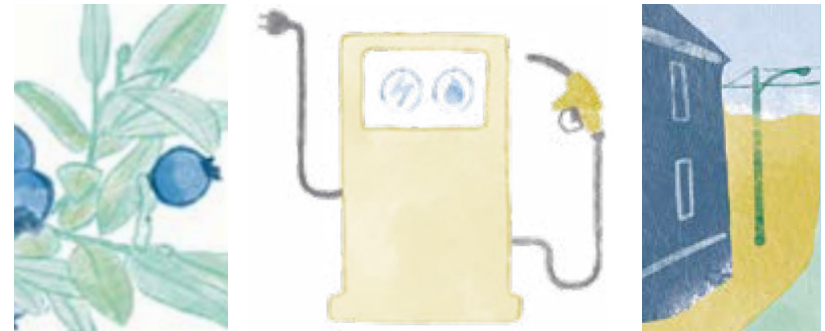
In this report, you will find stories of the impact that these grants have had on local communities. From supporting musical education through the Strong Harbour Strings program to Empowering Indigenous Women for Stronger Communities, these stories showcase the real-world impact of our work together.

Thank you for your support of CFNL and for joining on this journey to create thriving Newfoundland and Labrador communities where everyone belongs.



This year, we also focused on the pressing issue of climate change, as CFNL, alongside our partner The Harris Centre, released the 2022 NL Vital Signs report.

➤ Through this report, we hope to raise awareness and inspire action on this critical issue. View the full report at cfnl.ca/vitalsigns.



The *Smart & Caring* Community Fund



Investing in
community
enrichment



The Smart & Caring Community Fund is at the heart of CFNL's mission to support communities across Newfoundland and Labrador.

Through this fund, we provide grants to a wide range of programs that are making a direct and lasting impact in their community.

In 2022, the Smart & Caring Community Fund provided a total of \$16,000 in grants to eight projects across the province. From supporting seniors' meal programs, to facilitating family meal preparation, to creating a 2SLGBTQIA+ library and literacy program, these projects represent the diversity and creativity of our community partners.

We are proud to support these projects and to work alongside our community partners to create a stronger, more resilient Newfoundland and Labrador for all. Thank you for your support of the Smart & Caring Community Fund and for helping us to make a difference in the lives of local residents. You can find a full list of all Smart and Caring Community Fund grants at the end of this report.

Striking a *chord*



St. John's,
Newfoundland
& Labrador

➤ Strong Harbour Strings celebrates 10 years of orchestrating youth empowerment.

In the heart of St. John's, a unique program is transforming young lives and enriching communities through the power of music education. For over a decade, Strong Harbour Strings has been shattering musical barriers for youth in underserved neighbourhoods.

Strong Harbour Strings began with a vision to create life-changing experiences for students who may not have access to music education and performance. As the program celebrates its 10th year, it has grown to accommodate 28 to 30 students annually, with a dedicated faculty of five. In 2022, the program's success was bolstered by the support of the Burnham and Mary Gill Fund, which helps channel donor interests toward arts and heritage initiatives in the province.

The program promotes community building, inclusiveness, and collaboration, fostering an environment where participants learn teamwork on and off the stage. By focusing on ensemble work and group playing, the program highlights the importance of being a dependable team member and its application in other aspects of life.

Striking a *chord*

➤ Strong Harbour Strings

It's those 'aha' moments, where students open up in new ways, that make the program truly transformative. They develop a deeper understanding of themselves, and it helps to create a fuller citizen of the world.

Carole Bestvater

Strong Harbour Strings' Director and Founder

Democracy in harmony

Strong Harbour Strings focuses specifically on string quartets, which Carole Bestvater, Strong Harbour Strings Director and Founder, believes embodies the ideal of democracy. "Each musician has an equal voice, and every part is equally important, just as it is in a thriving community," she explains. The program embraces the collaborative spirit of playing in small groups with mixed-age groups, ensuring every student is heard and valued.

When participants join the program, they choose their instrument—violin, viola, or cello. Cultural influences in Newfoundland and Labrador often favour the fiddle, which holds a special place in the hearts and closets of many. However, some students gravitate towards the deep tones of a cello or the distinct timbre of a viola.

Reverberations beyond the music

Matthew Druggett, now a grade 12 student, was inspired to join Strong Harbour Strings at its inception after hearing a chamber music recital that Bestvater performed at his school. During his time in the program, he has grown as a musician and person. "It has taught me the value of group playing, recognizing my strengths and weaknesses, and becoming more patient and open to new ideas," he reflects.

Druggett's passion for music extends beyond his own growth and learning. He enjoys mentoring the younger students, sharing his experiences, and helping them overcome obstacles. He sees the program as the start of an exciting musical journey, hoping to pursue post-secondary education in music and maintain it as a lifelong hobby.

Brigid Léger, a 16-year-old violinist, has participated in the program for nine years, finding joy in mastering music pieces. "When you finally hear it come out all nice and smooth, after all the squeaks and discomfort, it is just so satisfying," explains Léger.

She values the friendships and meaningful connections she's formed, which she attributes to a welcoming environment that encourages students to bond beyond music. "You have friend groups that aren't tightly pre-established like in other school programs," says Léger. "The people I know here, I can hang out with and talk about things other than music, which we do a lot."



Striking a chord

➤ Strong Harbour Strings

Thirteen-year-old Brandon Rogers appreciates the non-judgmental, welcoming attitude of the instructors who make it easy for him to be open. “I wasn’t enjoying my classes in school, and I could tell them what’s wrong and just talk that out with them,” recalls Rogers on his instructors’ willingness to listen and provide support.

Strong Harbour Strings offers a pressure-free environment for Rogers to explore his passion for music. Although he doesn’t plan on pursuing a career in music, he’s inspired by older students and hopes to write songs for fun. Rogers appreciates the program’s emphasis on joy and connection over competition.

There’s no hate, there’s no drama, it’s just simple.

— **Brandon Rogers**

Strong Harbour Strings Participant

Not just the classics

Maria Cherwick, one of the Strong Harbour Strings instructors, emphasizes the importance of exploring various musical styles in the program, increasing the likelihood of students discovering something that resonates with them. Besides classical music, students are introduced to folk and fiddle music, integral to the province’s culture and social gatherings. “It’s cool to be able to teach Newfoundland tunes that maybe these kids haven’t heard before,” says Cherwick. “Even if they don’t keep playing the violin for the rest of their life, they’ll still remember how to play a few tunes to share with their families.”



Cherwick has even incorporated her Ukrainian cultural background into the program, sharing Ukrainian music with her students and discussing current events in her home country. It brings her unexpected joy to see students embrace and perform a song that holds a special place in her heart. “Hearing 30 Newfoundland kids playing this Ukrainian tune that I grew up with? I never would have expected, but here we are!” she says with a smile.

A symphony of possibilities

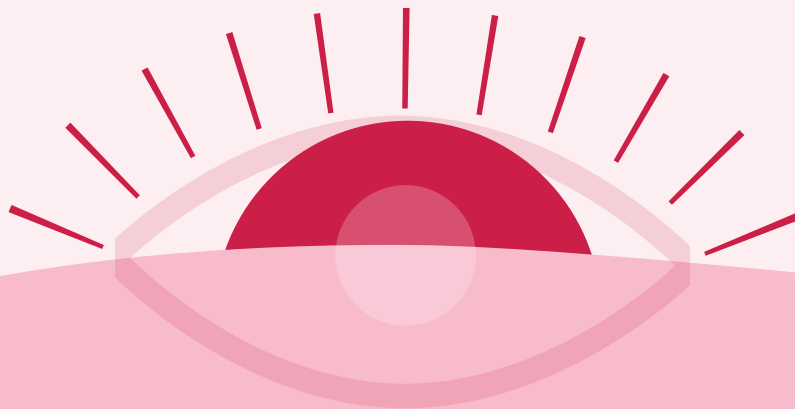
2023 will mark Strong Harbour Strings’ first graduating class of students who began with the program at its inception ten years ago, a milestone which is bittersweet for its founder, Bestvater. “I spoke with a grade 12 student, and it hit me that we create these programs, but they become inaccessible to our graduates,” she explains.

Bestvater envisions Strong Harbour Strings fostering mentorship opportunities for graduates and others wanting to stay involved in music. With mentorship already integral to the program, she believes junior teachers or mentors would benefit younger students and those continuing their musical journey post-graduation.

Ultimately, Bestvater hopes that students see music as a beacon of positivity in the face of life’s challenges, finding calm, joy, happiness, or peace through their instruments. As Strong Harbour Strings continues its journey, it composes an inspiring legacy for young musicians in Newfoundland and Labrador, harmonizing the transformative power of music and community.

The Strong Harbour Strings program has received grants from CFNL’s Smart and Caring Fund and the Burnham and Mary Gill Fund.

Adapting to new *realities*



➤ The COVID-19 pandemic has highlighted the importance of public spaces in our communities, as well as the need to adapt and innovate in response to new realities.

That's why the Government of Canada launched the Canada Healthy Communities Initiative (CHCI), a \$60 million investment to support communities as they create and adapt public spaces. Community Foundations across Canada supported in facilitating the granting of this program.

In partnership with Community Foundations of Canada, this initiative provided \$325,003 in funding in 2022 to support community-led projects across Newfoundland and Labrador.

From creating a Digital Heritage walk mobile app in Twillingate, to constructing a Walkway of Knowledge in Conne River to teach youth about Mi'kmaq

culture and history, to installing a year-long art installation called the Weather Station at the Fogo Island Ferry Terminal, these projects represent the diversity and creativity of our communities.

These initiatives will have a profound and lasting impact on the health, well-being, and connectedness of local residents. They remind us of the importance of public spaces in building strong, vibrant, and inclusive communities, and of the power of collaboration and partnership in creating meaningful change.

You can find a full list of all grants from CHCI at the end of this report.

Igniting resilience

Empowering
Indigenous
Women for
Stronger
Communities
partnership

➤ How land and culture ignite empowerment and healing.

Throughout Newfoundland and Labrador's Indigenous communities, a transformative initiative is unfolding. The Empowering Indigenous Women for Stronger Communities (EIWFSC) partnership, supported by The Newfoundland Aboriginal Women's Network, is kindling a flame of resilience, weaving together the diverse threads of the province's many Indigenous cultures - the Mi'kmaq, Innu, Inuit of Nunatsiavut and Inuit of NunatuKavut.

Trained by EIWFSC, these women, serving as Peer Facilitators, have been striking sparks of transformation in their communities through workshops rooted deeply in their cultural heritage.

Addressing mental health and gender-based violence

The objective of EIWFSC is twofold: enhancing mental health and raising awareness about the crucial issue of gender-based violence, which disproportionately impacts Indigenous Women, Girls and Two-Spirit people. This initiative is a guiding light, illuminating the path towards stronger, more vibrant Indigenous communities.

A reconnection to roots

EIWFSC is grounded in the conviction that reconnection with cultural roots and ancestral lands promotes healing and empowerment. This approach, underpinned by Canadian Indigenous health studies, recognizes the deep nexus between community sustainability, mental well-being, and cultural ties, including languages. By strengthening these connections, it fosters resilience to prevalent health challenges, such as mental illness and suicide, among Indigenous communities.

Igniting resilience

➤ Empowering Indigenous Women for Stronger Communities partnership

Resilience in the face of a pandemic

Despite the widespread disruptions of the COVID-19 pandemic, the EIWFSC initiative demonstrated remarkable resilience throughout 2021 and 2022. The pandemic restrictions forced many communities into isolation, leading to increased mental health issues and a surge in gender-based violence.

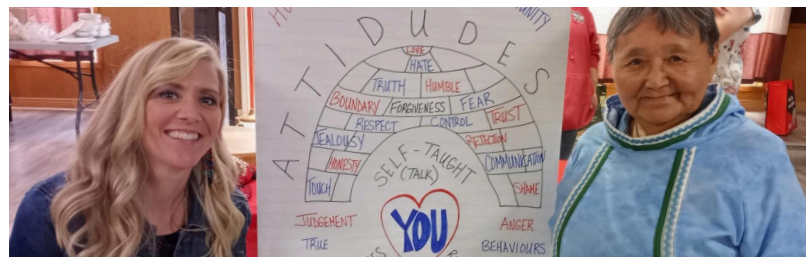
The Outdoor Health Education Series

The initiative's **Outdoor Health Education Series** was a beacon for communities disproportionately affected by the pandemic. Spanning 15 Indigenous communities, the series emphasized Indigenous connection to the land, fostering mentorship, and encouraging relationships among Peer Facilitators, Elders, and youth.

From the rich tapestry of initiatives undertaken, the following workshops are just three examples illustrating the depth and richness of Indigenous traditions in this province and the immense value in preserving and promoting them for future generations.

The **“Sticks and Stones”** workshop, guided by Elder Mary White, was a deep dive into ancestral customs. Participants collected driftwood and stones from a beach walk, used in crafting talking sticks and an art installation. Simultaneously, they learned about women's sacred water-keeping role and engaged in enlightening discussions on Water and Moon ceremonies. Enriched with drumming, singing, and a sharing circle, the workshop not only highlighted tradition but also fostered community and mutual respect.

The **“Nature Walk, Flowers, Tea & Bannock with Rhonda”** workshop harmonized the tranquillity of nature with the artistry of flower arranging. Participants, after a grounding smudging ceremony,



embarked on a nature walk to gather materials, and later created floral masterpieces. The sharing of tea and bannock cultivated camaraderie, enhancing their appreciation for nature and each other.

The **“Drum Making Workshop”** provided hands-on drum crafting experience, guided by Mr. Russell Park and Elder Kevin Barnes. This activity concluded with a feast honoring the new drums, deepening participants' understanding of traditional teachings and the drum's cultural significance.

Investing in the future

The EIWFSC initiative is developing community capacity and leadership and bolstering the cultural strength of Indigenous communities, and supporting the transmission of cultural knowledge.

The next phase of the project focuses on “Continuing the Journey, Empowering Indigenous Women,” with Peer Facilitators continuing to lead culturally-based workshops in partnership with traditional Elders. The goal is to create opportunities for Indigenous youth and men to become more involved as a larger part of the community.

The power of connection

This initiative serves as a powerful symbol of the enduring resilience and strength of Indigenous communities and, most importantly, Indigenous women. It illuminates the path towards healthier, stronger communities, highlighting the power of connection – to the land, to culture, and to each other.

Empowering Indigenous Women For Strong Communities received a grant from the Canada Healthy Communities Initiative (CHCI) to support these activities in 2021 and 2022. CHCI was funded by The Government of Canada with grants facilitated by The Community Foundations of Canada.



Donor funds

➤ At CFNL, we believe that philanthropy is about more than just giving. It's about working together to create positive change in our communities, and to build a brighter, more equitable future for all.

In 2022, our Donor Funds provided \$280,866 in grants to support a broad range of initiatives and organizations that are making a difference in people's lives. You can find a full list of all grants distributed from CFNL funds in 2022 at the end of this report.

In 2022 we saw the graduation of the FIG Fund from CFNL fund to a registered charity. This fund began in 2012 with the leadership of the late Adele Poynter to assist, train, and educate women and girls who face societal barriers in our province. Over the last 10 years, a group of dedicated people, including Adele's daughter Kate, grew this vision to the FIG Fund Foundation. This translated to a \$243,180 grant in 2022, and we are proud to continue supporting this important work.

Philanthropy in *action*

Philanthropy in *action*

➤ Donor funds

In 2022 CFNL Donor Funds provided \$23,130 in support of 18 scholarships and awards across Newfoundland and Labrador, including the Doris and Leonard Clarke Scholarship and Awards at St. Michael's Regional High School on Bell Island, which represents CFNL's first spend down scholarship fund.

We were also thrilled to welcome six new funds to CFNL in 2022, each with its own unique vision for making our province an even better place. Thank you for the opportunity to partner with you in your philanthropy.

— Fiona Recovery Fund

The Fiona Recovery Fund is a collaboration between CFNL and Rotary in Newfoundland and Labrador, intended for long-term recovery efforts on the Southwest coast as a result of Hurricane Fiona. This fund will support projects as identified by local communities for rebuilding, providing vital assistance for communities impacted by this disaster.

— Furlong Family Scholarship Fund

The Furlong Family Scholarship was established in memory of James and Nonie Furlong by their daughter, Kathryn Furlong. This fund will provide two scholarships each year for students from the City of Corner Brook who wish to further their education, ensuring that students have access to the education they need to pursue their dreams.

— Leonard and Doris Clarke Memorial Fund

The Leonard and Doris Clarke Memorial Fund has been established from a gift in the estate of Leonard and Doris Clarke. This fund will annually distribute \$5,000 in scholarships and awards for 20 years to graduates from St. Michael's Regional High School. In addition, the fund also supports the Town of Wabana's children and youth programming and sports field maintenance.

— Nathan Miller Memorial Scholarship Fund

The Nathan Miller Memorial Scholarship Fund commemorates Nathan's life by providing an award to a student at Holy Trinity High School who best demonstrates Nathan's qualities of determination, humour, energy, and kindness.

— Paul Pope Legacy Fund

The Paul Pope Legacy Fund has been established to honour Paul's many contributions. Its purpose is to support individuals, groups, or organizations based in Newfoundland and Labrador that advance the causes and interests that Paul advocated for during his life, particularly in the fields of film, television, theatre, and the arts community of Newfoundland and Labrador. This fund will continue Paul's legacy of supporting the arts and promoting creativity in our province.

— Tara Bryan Legacy Fund

The Tara Bryan Legacy Fund has been established to celebrate the life of artist, arts advocate, and educator Tara Bryan. This fund celebrates her memory by expanding and supporting Book Arts and Visual Arts in Newfoundland and Labrador, providing critical support for artists and arts organizations across our province.

Anchored in hope



Bell Island,
Newfoundland
& Labrador

➤ The Leonard and Doris Clarke Memorial Scholarship and Awards support Bell Island's youth in shaping their tomorrow.

St. Michael's Regional High School is in the heart of Wabana, a small town with a population of fewer than 2,000 residents, situated amidst the windswept landscape of Bell Island, just off Newfoundland's coast. A new scholarship at the school encapsulates the very essence of what it means to be a part of Bell Island: the indomitable spirit of its people, the value of community, and the innate desire to create a better future for generations to come.

Nurturing dreams and ambitions

Principal Jasmine Brazil - a Bell Island native and a proud St. Michael's graduate herself - champions her students' dreams and ambitions, all the while empathizing with their challenges and the significant hurdles they encounter. "Bell Island is a wonderful community, but we face the challenges of a dwindling population and limited access to amenities," Brazil explains. "The cost of living is at an all-time high, so you can only imagine the struggles our students wishing to attend post-secondary school face today. Either they are working part-time jobs, taking out large student loans, or both to survive."

Anchored in hope

➤ The Leonard and Doris Clarke Memorial Scholarship and Awards

The Leonard and Doris Memorial Scholarship and Awards

This is where the Leonard and Doris Memorial Scholarship and Awards, a bequest from the late Clarke couple that bears testament to their community dedication, comes into play. The \$2,500 scholarship and five supplementary awards applaud academic achievement, with a focus on kindness, compassion, empathy, hard work, and determination. Doris and Leonard chose a spend-down model for their funds, ensuring that all their resources are used over the course of 20 years to support the scholarship and awards.

Impact beyond the individual

Principal Brazil observes that the announcement of the award has motivated students to become more involved in their school and

community. This heightened sense of civic engagement is vital for a community struggling with economic hardships and dwindling resources.

For Principal Brazil, the scholarship is not only financial assistance but also a catalyst for unlocking the potential of students as they strive to achieve their goals. “For many of our students, pursuing post-secondary education represents a first in their families,” explains Brazil. “These scholarships open up opportunities and make a real difference in their lives.”

An enduring legacy

As the tides rise and fall along Bell Island’s rugged shores, St. Michael’s students navigate the challenges of an ever-evolving world. The Leonard and Doris Memorial Scholarship and Awards serve as a steadfast pillar of support, empowering students to pursue their dreams. This enduring legacy will reverberate through generations, inspiring, uplifting, and transforming lives for decades to come.



Meet Jillian Kitchen, the first scholarship recipient

The inaugural recipient of the scholarship, Jillian Kitchen, exemplifies these attributes. With a quiet demeanour belying her unwavering work ethic and commitment to her community, Kitchen was the 2022 class valedictorian, served as student council president, and volunteered at the Boys and Girls Club.

In her valedictory speech, Kitchen expressed gratitude for the unwavering support she received from her teachers, the

community, and her parents throughout high school. Kitchen has embarked on her first year at Memorial University in St. John’s, pursuing a degree in business. She says the scholarship significantly eased her financial burden, allowing her to focus on her studies. As she navigates her academic journey, she offers advice to St. Michael’s students: “Work hard, volunteer, excel academically, and contribute to your community as much as possible.”

My mom is my role model because she also went to university, and she always pushed me really hard to do my best and help out whoever I could. She was so happy when I received the award.

Jillian Kitchen
Scholarship recipient

Investment Performance and Audited Financials

Investment Performance

CFNL's philanthropic investments are stewarded by RBC Dominion Securities.

2022 was a volatile year for investments for both Equity and Fixed Income. Substantial global challenges, including Russia's invasion of Ukraine, ongoing supply chain issues, and rapidly increasing inflation, had a substantial negative impact on CFNL's investment performance for the 2022 calendar year. The portfolio performance was limited against all major benchmarks.

Performance since inception with RBC Dominion Securities:

% Rate of Return / Benchmark	1 year	3 year	5 year	7 year
Time-Weighted	(5.84)	2.40	3.67	4.21

Comprehensive financial statements are available at: cfnl.ca/financial-statements

Report of the Independent Auditor on the Summary Financial Statements

To the Members of The Community Foundation of Newfoundland and Labrador

Opinion

The summary financial statements of The Community Foundation of Newfoundland and Labrador (the Foundation), which comprise:

- the summary statement of financial position as at December 31, 2022;
- the summary statement of revenues and expenditures for the year then ended;
- the summary statement of changes in net assets for the year then ended; and
- the summary statement of cash flows for the year then ended

are derived from the audited financial statements of the Foundation, as at and for the year ended December 31, 2022.

In my opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, which are prepared in accordance with the basis described therein.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian Accounting Standards for Not-for-profit Organizations (ASNPO). Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Foundation's audited financial statements and the auditor's report thereon.

Report of the Independent Auditor on the Summary Financial Statements

The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and My Report Thereon

On my report dated May 25, 2023, I expressed a qualified audit opinion on the audited financial statements.

Responsibilities of Management and Those Charged with Governance for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the basis described in the Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Auditor's Responsibilities for the Summary Financial Statements

My responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, Engagements to Report on Summary Financial Statements.



Fred Earle

Chartered Professional Accountant

St. John's, Newfoundland and Labrador

May 25, 2023

Community Foundation of Newfoundland and Labrador

SUMMARY OF FINANCIAL STATEMENTS PREPARED FROM THE AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

Summary Statement of Financial Position

December 31, 2022

ASSETS	2022	2021
Current Assets	326,206	123,251
Marketable Securities	1,784,277	1,824,205
Cash Surrender Value of Life Insurance	6,193	138,952
TOTAL ASSETS	2,116,676	2,086,808
LIABILITIES		
Current Liabilities	39,957	7,378
TOTAL LIABILITIES	39,957	7,378
NET ASSETS		
Smart and Caring Community Fund	131,158	157,190
Externally Restricted Funds	1,817,972	1,935,468
Operating Fund	127,589	(13,228)
TOTAL NET ASSETS	2,076,719	2,079,430
TOTAL LIABILITIES AND NET ASSETS	2,116,676	2,086,808

Summary Statement of Revenues and Expenditures

Year Ended December 31, 2022

REVENUES	2022	2021
Proceeds of life insurance	261,404	-
Donations (restricted & unrestricted) and fundraising income	235,914	212,243
Grant administration honorariums	176,224	-
Realized and unrealized gains on investments	70,210	128,486
Investment income	54,992	48,229
Unrealized gain on foreign exchange	48,580	14,453
Administration fees	44,599	47,082
Flow-through funds	20,490	-
Increase in CSV of life insurance	5,305	7,238
TOTAL REVENUES	917,718	457,731
EXPENDITURES		
Grants (Smart and Caring Community Fund, Externally Restricted Funds)	321,451	79,987
Unrealized loss on investments	253,952	-
Interfund transfer - CSV of life insurance	138,064	-
Salaries and wages	83,957	35,372
Administration fees	44,599	47,081
Professional and investment management fees	52,700	47,532
Fund holder fundraising, advertising and program expenses	17,481	1,974
Office and other	8,225	7,287
Grants (Operating Fund, flow-through)	-	64,800
TOTAL EXPENDITURES	920,429	284,033
EXCESS (DEFICIENCIES) OF REVENUES OVER EXPENSES	(2,711)	173,698

Summary Statement of Changes in Net Assets

Year Ended December 31, 2022

	2022	2021
NET ASSETS - BEGINNING OF YEAR	2,079,430	1,905,732
Excess (deficiency) of revenues over expenditures	(2,711)	173,698
NET ASSETS - END OF YEAR	2,076,719	2,079,430


Summary Statement of Cash Flows

Year Ended December 31, 2022

	2022	2021
CASH - BEGINNING OF YEAR	117,703	135,218
Cash flow from operating activities	30,818	147,112
Cash flow from investing activities	173,087	(164,627)
CASH - END OF YEAR	321,608	117,703



Thank You CFNL *Community*



Thank you to everyone who is part of the CFNL community. From board members to donors to fund holders to grant recipients, you each play an important part of the village that stewards CFNL.

Thank you for everything that you give to build thriving communities in our province.

Honourary Members

In 2022, we lost a longtime member of the CFNL community. John Perlin was a dedicated community leader for many nonprofits. CFNL has named him our Honourary Treasurer to recognize his leadership for our organization and so many others.

As we reflected on those who have built CFNL, we added Dr. Peter Roberts as the Honourary Chair for the organization to recognize his substantial contributions to our founding and many other aspects of community life in Newfoundland and Labrador.

➤ 2022 CFNL Board and Staff

Nicole Dawe
Executive Director

Elizabeth Dawe
Office Manager

Paul McDonald, KC, TEP
Chair

Eleanor Dawson
Vice-Chair

William D. (Bill) Mahoney, OMM, ONL, CD
Secretary

Charlie J. Stacey, CPA, CMA
Treasurer Nov 2022-

John Perlin, CM, CVO, ONL, LDD
Treasurer Jan - Oct 2022

Tim Crosbie, ICD.D
Director

➤ 2022 Granting Committee Volunteers

Alexandra Antle
Arlene Blanchard-White
Libby Creelman
Emily Doyle

Mark Lane
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2022 CFNL

Grant Distribution by Fund

Smart & Caring Community Fund ↗

GNP Community Place

\$2,000

Operating funding for a seniors' meal program, providing nutritious meals for seniors who can either choose to eat in or have a meal delivered.

Harbour Grace Community Youth Network Hub Inc.

\$2,000

Funding to facilitate a 4-week hands-on program teaching budget-friendly, family meal preparation for 10 families. The program will be recorded by VolunTeens to create an online video.

Planned Parenthood NL & Sexual Health Centre

\$2,000

Funding to start a 2SLGBTQIA+ library and create a literacy, education, and recreation program for and by 2SLGBTQIA+ individuals.

Smart & Caring Community Fund

Scientists in School

\$2,000

Funding to offer eight virtual community workshops to libraries across the province, providing interactive and experiential STEM learning to approximately 120 children ages 4-12 in low-income, rural, or remote communities.

Smallwood Crescent Community Centre

\$2,000

Funding to continue providing free nutritious take-out meals to low-income households, alleviating some of their financial burden while providing families with food and necessities.

Town of Pasadena

\$2,000

Funding to meet the recreational needs of community groups, including Fit Families, Seniors Wellness, and Everybody Moves for adults with special needs.

Town of Robert's Arm

\$2,000

Funding to create a community garden with raised beds tended by local residents. The vegetables raised will be used to supply a soup kitchen to help those in need.

Canada Healthy Community Initiatives

Funded by The Government of Canada

Grow Twillingate Inc.

\$26,478

Created a Digital Heritage walk mobile app to guide visitors and families through unique and historical places in Twillingate, with multi-lingual interpretation and connection to the K-12 heritage curriculum.

MFN - Conne River Health & Social Services

\$99,425

Constructed a Walkway of Knowledge displaying and teaching youth about Mi'kmaq culture and history, with locally made features and informational signage, connecting existing public trails, gardens, and Powwow grounds.

Shorefast

\$99,500

Supported the Punt Premises, an interactive cultural interpretation centre devoted to the historical and cultural assets of the inshore fishery and its mighty workhorse: the punt. Its mission is to preserve the cultural identity of Fogo Island by connecting Fogo Islanders with their past and their community.

Food First NL

\$99,600

Developed a mobile marketplace that will animate underused public spaces and bring affordable and healthy food options to low-income communities disproportionately impacted by COVID-19, through engagement with community stakeholders and a co-creation and planning process with residents and community organizations.

CFNL Donor Funds ↗

Boyce Taylor Memorial Scholarship

\$300 Holy Heart of Mary High School - recipient Hiba Ali Khalil

Burnham & Mary Gill Fund

\$2,000 CALOS Youth Orchestras

\$2,000 Eastport Peninsula Arts & Heritage Society Inc.

\$2,000 Business and Arts NL

\$1,600 The Strong Harbour Strings Program

CIBC Fund

\$500 Villa Nova Junior High

\$500 Holy Trinity High School

Col. W.D. Mahoney Benevolent Fund

\$500 Gander Military Family Resource Centre

Cy Mills Fund

\$1,000 Boys & Girls Club St. John's (for two scholarships)

David Stone Memorial Scholarship

\$250 St. James Regional High School - recipient Tristan Lomond

Dr. Anna Templton Award

\$1,000 College of the North Atlantic - recipient Kirandeep Kaur

Dr. Peter Roberts Fund

\$2,000 Easter Seals Newfoundland and Labrador

Gerry Porter Award

\$1,000 Arts NL - recipient Tiber Reardon

\$1,000 Arts NL - recipient Big Space

Guy Perry Fund

\$500 Pearson Academy - recipient Andrew Abbott

\$500 Pearson Academy - recipient Julia Roberts

FIG Fund

\$243,180 FIG Fund Foundation

Joseph & Emma Taylor Memorial Scholarship

\$1,000 Bonne Bay Academy

Leonard & Doris Clarke Memorial Fund

\$5,000 Saint Michael's Regional High School Bell Island

Maple Leaf Fund

\$4,272 Gander Military Family Resource Centre

Michael Schulz Memorial Scholarship

\$250 St. Kevin's High School - recipient Abigayle O'Connell

\$250 Baltimore High School - recipient Kylie Kerry

National Theatre School

\$8,081 National Theatre School

RBC Grant Project

\$6,013 Choices for Youth

Rick Leggo Memorial Scholarship

\$1,000 Memorial University of NL - recipient Kendyl Andrews

Thurles Fund

\$4,373 The Vera Perlin Society

Vital Signs

\$13,682 Memorial University of NL Harris Centre

Youden Family Fund


\$1,000 Murphy Centre


\$1,000 Stella's Circle Community Services



Get in touch with CFNL

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