



Annual Report 2021-2022

The Scottish Rite Charitable Foundation of Canada

President's Report

The only ones among you who will be really happy are those who will have sought and found how to serve.
Albert Schweitzer

Such an appropriate thought from the Nobel laureate, Dr. Albert Schweitzer for all those whose time and energy is spent helping the Foundation and the programs it supports. This extends to the Directors, Officers, Committee Chairman, Executive Director Learning Centres, Learning Centre Directors, Learning Centre Tutors and Volunteers, Valley Representatives and the Foundation office staff for all their efforts on behalf of the Foundation to help us in our work to Help Solve the Puzzles of the Mind.

A personal highlight this year was attending the Hamilton Learning Centre's Ceremony of Dedication and to see the first class of children graduate on June 5, 2022. It was so moving to hear the impact the Learning Centre has had on the graduates, and also to hear and speak with many of the parents about what the program has meant to them and their children.

Ill. Bro. Matthew F. Todd, Executive Director Learning Centres reports on the continued success of the Learning Centres with 54 children completing the Orton-Gillingham program across the country. While these last couple of years have been very difficult, the Learning Centres have been able to make a positive impact in these communities and to the lives of these children.

This year marks a significant change with Ill. Bro. Todd stepping down as the Executive Director of the Learning Centre Program. It is difficult to express in words the time, effort and dedication Ill. Bro. Todd has given to the Foundation and in particular to the Learning Centre Program both at the local and national level. Thank you, Matt, for everything.



Dr. Gareth R. Taylor

In September, 2022, we will see two new Directors being elected to the Board. We thank Ill. Bro. Brian W. Gilkinson, who has served as Vice-President and Ill. Bro. Alan J. Stoddart who served on the Investment Committee for their service and dedication to the Foundation. In September, 2021 we welcomed Ill. Bro. Gary R. Cayen to the Board. We also congratulate Ill. Bro. Richard E. Jones on assuming the position of Vice-President of the Foundation.

Last year, a reimagining of the Foundation website was undertaken. We are indebted to Ill. Bro. Milan Čobanov and the design team at Mindpress Inc. for their efforts on this project. We hope that you enjoy the new look and feel of the site.

The Foundation continues to look at ways to make donating easier and this included adding the option to donate on-line through the PayPal Giving Fund. More information about this and other means of donating are found on page 4 of the Annual Report or through the Foundation website.

As seen in the Grants and Awards report from Ill. Bro. Joseph Angel, we continue to fund 12 researchers across Canada and their quest into Helping to Solve the Puzzles of the Mind. As reported in the Summer 2022 Communiqué, several of our researchers have been recognized by other organizations as future leaders in the area of their scientific studies. Drs. Melissa Perreault and Ryan Van Lieshout were recognized as Members of the College of New Scholars of the Royal Society of Canada in 2021, representing the emerging generation of scholarly, scientific, and artistic leadership in Canada. We would encourage you to visit the Foundation's website at www.srcf.ca to find out more about the research that is being funded.

The Provincial Deputy's Award Program got off to a slow start last year, most likely due to the impact of COVID with about half of the available funds for this program being accessed. It is the hope of the Foundation that every Valley in Canada will make use of this funding to support worthwhile individuals or organizations in their local area. What better way to promote not only the SRCF, but also Scottish Rite Masonry.

This year marked the fourteenth edition of the Clarion, jointly published by the SRCF and Supreme Council and sent to all Scottish Rite members in Canada. Our thanks to the Editor in Chief, Ill. Bro. Darian Bacon and the Editorial Board for another outstanding issue.

To our Scottish Rite members, thank you for your ongoing financial support of the Foundation during these difficult times.

To live a fulfilled life, we need to keep creating "what is next" of our lives. Without dreams and goals there is no living, only merely existing, and that is not why we are here. Mark Twain

Dr. Gareth R. Taylor
President

Treasurer's Report

The Scottish Rite Charitable Foundation is grateful for the ongoing support, donations and bequests of Scottish Rite members, families, friends, and other organizations. Financial highlights of the year ended May 31, 2022, follow.¹

Donations and Bequests at May 31, 2022, were \$99,654 and \$99,506 respectively, compared to \$94,240 and \$149,900 respectively, at May 31, 2021. Low interest rates continued through much of the fiscal year. Investment Income including Gain (Loss) on Disposal of Investments was \$1,269,122, compared to \$671,682 in 2021. The year-over-year increase of \$597,440 was primarily due to Gain (Loss) on disposal of securities of \$385,959 in 2022 compared to (\$150,624) in 2021. Investment income excluding Gain (Loss) on Disposal of Securities was \$882,892 (May 31, 2022) compared to \$822,133 (May 31, 2021).

Expenses at May 31, 2022, were \$119,784 compared to \$106,580 at May 31, 2021. Directors' expenses were nil, National Learning Centre expenses were reduced, and the Advanced Language Programme was cancelled due to COVID-19. During the current year we were pleased to provide Research Grants and Bursaries totaling \$502,985 compared to \$486,629 in the previous year.

Net Excess of Revenue over Expenses for the current year was \$2,083,289 compared to \$4,881,559 in 2021, due to lower unrealized gains of \$1,245,746 that were recorded on May 31, 2022 (\$4,581,176 on May 31, 2021).

The Investment portfolio had a market value of \$26.4 million on May 31, 2022, and \$23.4 million on May 31, 2021. Accounting standards require that we state the portfolio at market value, rather than at cost, which creates unrealized gains or losses at each year end. Net assets were \$26.9 million in 2022 compared to \$25.0 million in 2021.

The Foundation's Investment Committee meets quarterly with its Investment Manager, RBC Dominion Securities (RBCDS). Between meetings, the Treasurer regularly communicates with RBCDS and advises the President on completion of investment transactions. During the year, maturing fixed-rate instruments were re-invested into securities that maintained the Foundation's Asset Mix Guidelines, risk tolerances and asset quality expectations. The Foundation's spending plans are based on a very long-term view with respect to the earning potential of the Investment Portfolio. Since January 1, 2000, the portfolio has earned an annualized return of 5.84% compared to 5.60% which was reported last year.

COVID 19 and emerging variants continue to affect the entire world. The Foundation has not identified any COVID related events that have adversely affected its financial results other than commodity and Equity market volatility and deferral of certain programme expenses into 2023 or beyond.

Other factors and external events have taken place for which it is not possible to reliably estimate the impact, severity, and duration into the future. These include but are not limited to, commodity and equity market volatility, global oil and energy prices, inflation, and rising interest rates. We are optimistic that over the long-term, these factors will be short-lived compared to the long-term earnings and growth potential of our Investment Portfolio.

James G. Vasko
Treasurer

¹ The financial information presented in this report is a subset of the full 2022 audited financial statements due to available space. The full 2022 audited set of comparative financial statements is available by contacting the Foundation's office.

2021-2022 Financial Highlights

Statement of Operations

Year ended May 31	2022	2021
Donations	99,654	94,240
Bequests	99,506	149,900
Donations & Bequests	199,160	244,140
Investment income	882,892	822,133
Gain (Loss) on disposal	385,959	-150,624
Other income	271	173
Investment Income	1,269,122	671,682
	1,468,282	915,822

Expenses

Administration	60,286	54,487
Directors	0	5,401
Insurance	5,982	5,444
National Learning Centre	1,301	0
Professional fees	24,367	23,000
Promotion & Public Relations	12,426	11,317
IT	15,422	6,931
	119,784	106,580

Excess of revenue over expenses 1,348,498 809,242

Distributions

Research grants	481,985	483,600
Bursaries	21,000	3,029
Donations to LCs	7,970	22,230
	510,955	508,859

Excess of revenue over expenses 837,543 300,383

Unrealized (loss) gain 1,245,746 4,581,176

Net Deficiency or Excess **2,083,289** **4,881,559**

Statement of Financial Position

Year ended May 31	2022	2021
Assets		
Cash	560,812	1,587,824
Receivables	50,952	63,342
GST/HST receivable	3,231	2,129
Prepays	6,393	5,277
	621,388	1,658,572
Investments	26,366,466	23,357,624
	26,987,854	25,016,196

Liabilities

Payables & accruals 50,498 162,129

Net assets 26,937,356 24,854,067

26,987,854 **25,016,196**

Statement of Changes in Net Assets

Year ended May 31	2022	2021
Net assets, beginning of year	24,854,067	19,972,508
Excess	2,083,289	4,881,559
Net assets, end of year	26,937,356	24,854,067

Grants & Awards

The Scottish Rite Charitable Foundation of Canada supports scientific research whose long-term goal is to “Help Solve the Puzzles of the Mind”. Improved understanding of the biological and/or behavioural aspects of pathological conditions which affect the mind may contribute toward the development of novel remedial approaches and improved quality of life for many.

The Awards Committee is committed to supporting promising researchers during their early years as independent investigators, when they require funding to acquire equipment, to furnish their laboratories, and to support graduate students and technical assistants. Funding by the Foundation at that stage helps the recipients to launch their research programmes and to build their reputations, which in turn would enhance their abilities to compete for funding by national agencies. The value of funding by the Foundation in this regard is a recurrent theme in the final reports of researchers who had been supported.

The SRCF awards annually 4 major research grants of \$40,000 per year each, for up to 3 years. Thus, in the steady state, the SRCF supports a total of 12 research projects, with total funding of up to \$480,000 per year. The Grants and Awards Committee received 9 applications for support in the 2021-2022 funding competition, of which 4 were selected by the Grant Review Panel. The decline in the number of applications is probably a reflection of the impact of COVID-19 on recruitment of young faculty in universities and research institutions.

The current Chair of the Grant Review Panel is Dr. Joel Watts, Tanz Centre for Research in Neurodegenerative Diseases at the University of Toronto, whose term has been renewed. Thanks to his leadership and the generous assistance of other members of the Committee, we are assured that applications for SRCF research grants are rigorously vetted.

The Provincial Deputy Bursary Programme took a year off in 2020, but has resumed in 2021/22, with a total of \$22,000 awarded.

More information about the scope and results of the research funded through the donations of A. & A.S.R. members through the Scottish Rite Charitable Foundation may be found at the SRCF website (www.srcf.ca).

Joseph F. Angel, Ph. D.

Chair, Grants & Awards Committee

NEW MAJOR RESEARCH GRANTS

(Amount shown is 3-year total funding)

Dr. Allen Chan **\$120,000**

University of Alberta, Edmonton AB

Investigating altered cortical sensory processing in autism spectrum disorder.

Dr. Annie Ciernia **\$120,000**

University of British Columbia, Vancouver BC

Epigenetic reprogramming of microglia in early development primes neuroimmune responses to THC in adolescence.

Dr. Angela Scott **\$120,000**

McMaster University, Hamilton ON

Elucidating glial-mediated dysfunction in brain development in Fragile X Syndrome.

Dr. Aparna Suvrathan **\$120,000**

McGill University Health Centre, Montreal, QC

Cerebellar short-term plasticity, endocannabinoids, and Fragile X syndrome.

Learning Centre Program

The Scottish Rite Charitable Foundation Learning Centre Program was established in 2003, with the opening of a pilot Centre in London, Ontario. Our Program, which uses the Orton-Gillingham approach, was patterned after a similar successful Program in the Northern Masonic Jurisdiction of the United States. From the outset, our Learning Centre Program was to be “volunteer”, meaning our tutors, during training, and afterward would volunteer their services. This is still the case today in all our Centres. Centre Directors are compensated, based on their time at the Centre.

The success of our Program in Canada was quickly evident, and during the first decade, nine Centres were opened in Canada, as Scottish Rite Valley projects. We have one satellite Centre in Bracebridge, with the Barrie Centre being the host Centre. The latest Centre to open is in Hamilton, in 2018, and it graduated the first children this past June, and at that time, the Centre was dedicated as a mature Centre.

From the spring of 2020 until now, Centres have operated under strict protocols because of COVID-19, and in fact, Centres were closed for part of 2020. Personal thanks and appreciation to the Centre’s Board of Directors and staff, who were diligent and dedicated during very trying times. Our responsibility to those children enrolled in our Program is our main concern, as a disruption in the learning process can be devastating to young people struggling to stay abreast during the impressive early years in school.

One of the challenges Centres face is becoming recognized and accepted in the community in which they represent. To say it is easy to recruit volunteers would not be true, but our experience has proven, once a volunteer is trained and becomes a tutor, they are convinced our one-on-one, in person tutoring is so beneficial to the child. Every Centre in Canada will attest to the fact our Orton-Gillingham approach is superior to other services being offered and is now recognized by School Boards and other educational networks.

Overall statistics as at June 30th show 130 volunteer Tutors tutoring 142 children and accumulating more than 6500 tutoring hours. During the past year there has been 54 children who have completed the Orton-Gillingham program and have moved on in their journey to higher education.

Matthew F. Todd

Executive Director Learning Centres.

Donating to the Foundation

There are a number of ways that you can support the work of the Scottish Rite Charitable Foundation

1. Telephone: Call the Foundation Office at 905-522-0033 during regular business hours (Monday to Friday, 8:30 a.m. to 4:00 p.m. EST) and have your Visa or MasterCard ready.

2. Printable Form: (available on our website) If you would like to make a donation by mail or fax, please complete the form and return with your payment.

3. On-line: (available on our website) You will be directed to a secure online site hosted by Canadahelps.org (third party donation). *If you wish to donate to a specific project or other Foundation initiative, please enter that information in the comments box on the donation page.* Donations can also be made using [PayPal Giving Fund](#).

4. Blue Envelope: Use your “blue envelope” that you periodically get in the mail or obtain one from your Valley Secretary.

5. Estate Planning: Include the Foundation in the planning of your Estate; naming the Foundation as a beneficiary of a new or existing life insurance policy; gifting stocks,

bonds, mutual funds or term deposits; or willing residual funds from a RRIF. Both the brochure and the form can be found on our website.

6. Memorial Donation: If you wish to make a donation in the name or memory of someone, you can do so by calling the office or fill out the memorial section of the “Printable Form” or “Blue Envelope”.

7. Securities Transfer – A Win/Win Donation: Did you know that you are able to make a gift to the Foundation by transferring Securities? This way you avoid paying capital gains on the Security (stock) being transferred, the SRCF would receive the full value of the stock being transferred, and you would receive a donation receipt for tax purposes for the full value of the stock on the day it is being transferred. Simply call the Office for the proper form and they will guide you through the process or download the form available on our website.

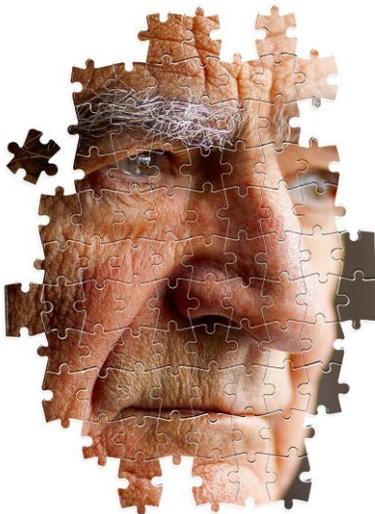
8. Fund Raising: Participate in fund raising events for the Foundation.

Note: You do not need to be a member of the Scottish Rite or be a Mason to make a donation to the Scottish Rite Charitable Foundation. **Anyone** can make a donation using one of the options listed above.

Income Tax receipts will be issued annually for a *minimum donation of \$20* to the Foundation.

“**One time**” or specified “**monthly**” donations can be made using your Visa or MasterCard. See the Printable Form, Blue Envelope or Donation Card.

Remember, anyone who over a period not exceeding five years makes contributions that total at least \$500 is designated a Fellow of the Scottish Rite Charitable Foundation of Canada and is entitled to receive a silver-plated lapel pin crafted in the shape of the Foundation Logo.



**Scottish Rite
Charitable Foundation
of Canada**

**Helping to Solve
“Puzzles of the Mind”
since 1964**

