



Annual Report 2024-2025

The Scottish Rite Charitable Foundation of Canada

President's Report

This year marks the first year with a new president for the Foundation. We must take a moment to express our sincere appreciation to Ill. Bro. Gareth Taylor 33° for his tutelage and stewardship of the Foundation over 9 challenging years. The strong financial position, the incredible learning centre program and the Deputy's awards are all significantly better for Gareth's leadership. Gareth remains a member of the Board, contributing to the Grants and Awards program in support of Ill. Bro. Joseph Angel 33° Chair of this Committee. As the new President, I am very grateful for Gareth's mentorship.

This year, the Foundation activities increased again in our second-year post-pandemic. The Deputy's Award program remains popular, though not all Valleys participated. The Investment Committee adapted well to market volatility, the Learning Centre Program is expanding again, and research grants now benefit from the new funding model.

During recent market dynamics, the Board adjusted investment strategies to ensure the Foundation can meet future Disbursement Quota requirements. Building on the success of the 60th Anniversary Grants to the nine Learning Centres, the Foundation has launched an annual grant program to help these centres maintain sustainable, high-quality programs across Canada.

Ill. Bro. William Cave 33°, the new Executive Director of the Learning Centre Program, has begun his first year by attending each Learning Centre across Canada last fall. He was well received and had the opportunity to learn of the many challenges and successes experienced by each Learning Centre. We welcomed a new Satellite Centre in Truro, NS and will see a new Satellite Centre in St. Catharines, Ontario this fall. In June, the first national conference for the Learning Centre program took place in Hamilton after several years absence. The event was a resounding success with many new learnings, ongoing work plans and new or refreshed personal connections.



Richard E. Jones

The Foundation is undertaking the production of a promotional and educational video intended for use across all Valleys and Learning Centres. This resource will clearly articulate to Masons, Scottish Rite members, and the public the key priorities of the Scottish Rite Charitable Foundation, highlighting its commitment to advancing solutions for complex neurological challenges in its mission to improve lives.

The Bear Logo Trademark had recently expired, and this year saw the establishment of two new Trademarks for the Bear Logos. These include one Trademark each for the colorized and non-colourized versions of the Bear and several use cases each that ensure the logo is authorized for a range of uses in alignment with the objectives of the Learning Centre Program and the Foundation.

Research grants now provide each of five new researchers with \$60,000 annually for three years. Ill. Bro. Joseph Angel 33° has begun to build a library detailing the supported research projects and the corresponding publications arising from the grants. We are grateful to Joseph for taking on this work, that the Foundation will be able to show the significant contributions the

research grants have made in improving clinical and scientific understanding of the Puzzles of the Mind.

There are two Board members who are completing terms of office this year, and we will be nominating and electing two new members this September for their successors. We are very grateful for the dedication and service of Ill. Bro. Gary R. Cayen 33° and Ill. Bro. Dr. John M. Forster 33°.

The 2024 Edition of The Clarion focused on the 60th Anniversary of the Scottish Rite Charitable Foundation. Our sincere gratitude to Ill. Bro. Clive Stephenson 33° and his Editorial team for such a successful edition marking this important milestone.

In closing, I wish to extend on behalf of the Board to all Scottish Rite members who have donated to the Foundation this past year our sincere appreciation for continuing to contribute to the important work of the Foundation. There have been 19 new Foundation Fellowships awarded since January 2025.

We extend a sincere thank you to all those who volunteer their time and talent working on behalf of the Foundation and its programs. These people include the Directors, Officers, Committee Chairs, Learning Centre Directors, Learning Centre Tutors and Volunteers, Valley Representatives and the Foundation Office Staff for their work as we strive to solve the Puzzles of the Mind.

We encourage you to visit the Scottish Rite Charitable Foundation web site www.srcf.ca to learn more about the Foundation and its programs.

**"Alone we can do so little;
together we can do so much."**

~ Helen Keller

Richard E. Jones, RPh, FACHE(r)
President

Treasurer's Report

The following highlights are selected from the Foundation's audited statement of operations and statement of financial position for the year ended May 31, 2025, with May 31, 2024, comparatives.

Revenues and Expenses. Revenues were strong at \$3.93M, (\$1.57M in 2024). They consisted of donations and bequests totaling \$368K, (\$135K in 2024), investment income of \$1.29M, (\$1.34M in 2024), and a significant gain on disposal of investments of \$2.26M, (\$87K in 2024).

Expenses before distributions totaled \$205K (\$137K in 2024), of which the largest expenses by value were administration expenses of \$137K (\$76K in 2024), professional fees of \$28K (\$26K in 2024), promotion expense of \$22K (\$13K in 2024), and information technology of \$9.1K (\$12.7K in 2024). The excess of revenues over expenses before distributions and unrealized gain on investments were \$3.72M (\$1.43M in 2024).

Grants and distributions totaled \$1.41M (\$1.52M in 2024) which included research grants of \$911K (\$482K in 2024) and Learning Centre grants of \$460K (\$989K in 2024). Other distributions included bursaries of \$28K (\$36K in 2024) and LC operations of \$10K (\$13K in 2024).

Excess revenue over expenses, before unrealized gain (-deficiency) on investments was \$2.31M (-\$91K in 2024). After recording unrealized gain on investments of \$306K at May 31, 2025, (\$477K in 2024), excess revenues after all expenses were \$2.62M (\$386K in 2024).

Assets. On May 31, 2025, assets reached a new milestone of \$28.72M (\$27.09M in 2024), primarily due to gain on disposal of investments. As the largest asset class and revenue source, Investments and cash accounts are monitored to ensure that risks are at an acceptable level and revenue is within expectations, given the state of Canadian and global markets, economies, and interest rates, otherwise remedial action is taken.

Investment Committee. During the year the Committee met quarterly with wealth manager RBC Dominion Securities to ensure compliance with the Foundation's asset mix guidelines, and criteria for investment quality, risk tolerances, income expectations, and preservation of capital. This year additional meetings were held to address risk mitigation, review investment products, and adjust asset mix targets and Executive authorities.

Disposal of Investments. Prior to disposal of investments an ongoing review of portfolio risks identified securities that had a higher than acceptable exposure to market risk, interest risk, credit or other risk. To mitigate exposure to these risks the securities, which include their respective unrealized gains, were disposed of and, the gains were subsequently recognized and accounted for in the statement of operations and financial position (see revenues and expenses, above).

CRA Distribution Quota (DQ). May 31, 2025, marked the second year under expanded DQ requirements of 5% of assets not directly used for charitable purposes. The Foundation is up to date with its CRA filings.

The Scottish Rite Charitable Foundation is thankful for the ongoing support, donations and bequests of its members, families, friends, and other organizations that enable it to grow, expand its programs and continue its great work. ¹

James G. Vasko

Treasurer

1. The financial information presented in this report is a subset of the full 2025 audited financial statements due to available space. The full 2025 audited set of comparative financial statements is available by contacting the Foundation's office.

2024-2025 Financial Highlights

Statement of Operations

Year ended May 31	2025	2024
Donations	129,001	107,949
Bequests	239,372	26,679
Donations & Bequests	368,373	134,628
Investment income	1,294,495	1,344,583
Gain (Loss) on disposal	2,261,925	86,891
Other income	824	494
Investment Income	3,557,244	1,431,968
	3,925,617	1,566,596
Expenses		
Administration	136,727	76,374
Insurance	9,283	9,361
National Learning Centre	0	0
Professional fees	28,171	25,655
Promotion & Public Relations	22,215	13,198
IT	9,175	12,665
	205,571	137,253
Excess of revenue over expenses	3,720,046	1,429,343
Distributions		
Research Grants	911,500	482,341
Learning Centre Grants	460,000	989,458
Bursaries	28,000	36,000
Donations to LCs	10,215	12,500
	1,409,715	1,520,299
Excess of revenue over expenses	2,310,331	-90,956
Unrealized (loss) gain	305,973	476,910
Net Deficiency or Excess	2,616,304	385,954

Statement of Financial Position

Year ended May 31	2025	2024
Assets		
Cash	3,215,085	1,546,469
Receivables	242,746	198,894
GST/HST receivable	3,604	2,683
Prepays	4,774	5,479
	3,466,209	1,753,525
Investments	25,258,162	25,338,177
	28,724,371	27,091,702
Liabilities		
Payables & accruals	66,039	1,049,674
Net assets	28,658,332	26,042,028
	28,724,371	27,091,702

Statement of Changes in Net Assets

Year ended May 31	2025	2024
Net assets, beginning of year	26,042,028	25,656,074
Excess	2,616,304	385,954
Net assets, end of year	28,658,332	26,042,028

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 basis of pathological conditions which affect the mind may contribute toward the development of novel remedial approaches and improved quality of life for many.

The Grants and 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 critical stage helps the recipients to launch their research programmes and to build their reputations, which in turn would enhance their competitiveness 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.

Beginning with the funding year 2024/25, the number of research awards was raised from 4 to 5; the amount of annual support was raised from \$40,000 to \$60,000 each as of the 2025/26 competition year. Thus, the steady state annual expenditure on scientific research will ultimately rise to \$900,000. The Grants and Awards Committee received 18 applications for support in the 2025/26 funding competition.

The current Chair of the Grant Review Panel is Dr. Joel Watts, Tanz Centre for Research in Neurodegenerative Diseases at the University of Toronto, who is serving a second term in this capacity. Thanks to his leadership and the generous participation of other members of the Committee, we are assured that applications for SRCF research grants are rigorously vetted.

The Provincial Deputy Awards Programme has awarded total of \$28,500.

More information about the scope of the research funded through the donations of AASR 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. Gabriel Bossé Université Laval, Montreal, QC <i>Elucidating the long-term neurobiological impact of neonatal opioid exposure</i>	\$120,000
Dr. Mathieu Flamand Université Laval, Montreal, QC <i>Unraveling the role of m6A RNA methylation in the pathogenesis of neurodegenerative disease</i>	\$120,000
Dr. Anthony Flamier CHU Sainte-Justine, Montreal, QC <i>How to build an attractive cell body – Regulation of subcellular synaptic specificity</i>	\$120,000
Dr. Cairan Murphy-Royal Centre Hospitalier de l'Université de Montréal (CHUM) Montreal, QC <i>Investigating the role of astrocytes in sleep-wake disturbances</i>	\$120,000
Dr. Galen Wright University of Manitoba, Winnipeg, MB <i>Long-read RNA sequencing in human models of Rett syndrome</i>	\$120,000

Learning Centre Program

As your newly appointed Executive Director, I visited all SRCF Learning Centres across Canada over the past year, and observed the warmth and dedication of our tutors, staff, volunteers and board members.

Congratulations to Calgary where they have confirmed new Co-Directors Gena Coates and Amber Baker to work alongside their current Director, Kim Parkyn. Nationally there is a significant shortage of tutors, senior mentors, tutor trainers, volunteers and qualified centre directors that are key to maintain and expand our programs. The London Learning Centre is currently operating without a Centre Director and is facing challenges in finding a suitably qualified replacement and, while Hamilton anticipates the opening of their satellite Centre in Niagara, they too are having difficulties finding suitably qualified staff to commence operations.

Learning Centres need to raise funds to cover the costs of having, operating, and maintaining the physical space required for the tutoring sessions. During the past two years the SRCF provided two major grants to each Learning Centre, the 60th Anniversary Grant of \$110,000 in 2024 and recently the \$60,000 Partnership Grant. These grants made it possible for Learning Centres to acquire resources and technology, to upgrade and maintain tutoring facilities and to accelerate opening satellite campuses.

To increase sharing of knowledge and best practices, a National Conference of our Learning Centres in June 2025 at the Scottish Rite Centre in Hamilton was held. It was a great success and well attended. The Conference agenda included opportunities for tutors, tutor trainers and centre directors to engage in professional development while the board members and directors met and discussed a wide range of topics. At the conclusion, it was agreed for the need to: Work together, Seek consistency among the Learning Centres, Develop and share tools and technology and to ensure they are secure and appropriately managed and Ensure that we have effective security and backup – especially cyber security for our client and financial information

There was also a commitment to establish four Committees:

- Information Technology/WEB presence and Technology
- National Branding and National Fund Raising
- Compensation and Centre Director Evaluation Committee
- Training and Development (for Tutors and Senior Mentors)

The LC Board Chairs, and Centre Directors also committed to hold regular meetings to improve information sharing and increase cross-Canada engagement and consistency.

The BC Learning Centre's Virtual Tutoring Pilot was concluded this year, and their final report was presented and approved for the use of virtual tutoring as a complementary tool for our Learning Centres. A "Train the Trainer" Workshop in August was held as the first step in enabling tutors across Canada to apply this technology while maintaining our rigorous quality standards.

The SRCF and the BC and Hamilton Learning Centres commissioned the production of three videos. One is focused on the BC Learning Centre, the second on the Hamilton Learning Centre and the third provides an overview of the SRCF, its research grants, the Deputy Awards, and the Learning Centres Program across Canada. These videos will soon be available to all Scottish Rite Valleys.

In the coming year, in addition to overseeing an action plan to further the National Conference commitments, I will be responsible for the supervision of revisions and updates to the Handbook, facilitating implementation of the Virtual Tutoring Option as appropriate and ongoing engagement with all the Learning Centres.

William Cave 33°
Executive Director

Donating to the Foundation

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

MAIL OR PHONE

MAIL: If you would like to donate by mail, please complete the printable form on our website www.srcf.ca and return with payment to the Foundation address listed. Please note you will need the free Adobe Acrobat Reader to open the form.

PHONE: Call the Scottish Rite Charitable Foundation Office at 905-522-0033 during regular business hours (Monday to Friday, 9:00 a.m. to 4:00 p.m. EST) and have your Visa or MasterCard information ready.

ONLINE

CANADA HELPS Click here to donate online through Canadahelps.org. 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.

PAYPAL Click here to donate online through PayPal Giving Fund. You will be directed to The Scottish Rite Charitable Foundation of Canada PayPal page.

OTHER WAYS TO DONATE

BLUE ENVELOPE: Use your "blue envelope" that you periodically get in the mail or obtain one from your Valley Secretary. Fill it out accordingly and mail it.

ESTATE PLANNING: Include the Scottish Rite Charitable Foundation in the planning of your Estate by including the Foundation in your Will; naming the Foundation as a beneficiary of a new or existing life insurance policy; gifting assets such as stocks, bonds, mutual funds or term deposits; or willing residual funds from a RRIF to the Foundation. Click here for the brochure. The form to donate can be obtained here.

MEMORIAL DONATION: If you wish to donate in the name or memory of someone, you can do so by calling the office at 905-522-0033 or fill out the memorial section of the attached "Printable Form" or of a "Blue Envelope".

SECURITIES TRANSFER: A Win/Win Donation – Did you know that you are able to make a gift to the Scottish Rite Charitable Foundation by transferring Securities? This way you would 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.

This is a very simple process. Simply call the SRCF office (905-522-0033) for the proper form and they will guide you through the process or start by downloading the form by clicking here.

FUND RAISING: Participate in fundraising events for the Foundation.

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

Income Tax receipts will be issued for donations to the Foundation.

"One time" or specified "monthly" donations can be made using your Visa or Master Card. See the Printable Form, Blue Envelope or Donation Card.

FELLOW OF THE SCOTTISH RITE CHARITABLE FOUNDATION OF CANADA

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 and wear a pin crafted in the shape of the Foundation Logo.



**Scottish Rite
Charitable Foundation of Canada**

**Helping to Solve
"Puzzles of the Mind"
since 1964.**



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