



**Indigenous  
Reconciliation  
Fund**

A CATHOLIC COMMITMENT TO HEALING AND RECONCILIATION



# The Annual Report

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DECEMBER 2023



## HEALING RELATIONSHIPS:

### Walking Together

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Accept me for who I am.

Acknowledge that I am sacred, precious, special, a gift from the Creator.

Respect my beliefs, my traditions, my culture, and my language.

Respect my sacred ceremonies and sacred objects.

Respect my spirituality, the Key, to deeper connection with the Creator.

Listen to my old, long stories of WISDOM and LOVE,

L - Listen with your eyes, your ears, and your heart.

O - Overlook the negative

V - Voice, a gift we use to talk, to communicate.

E - Effort to make commitment to walk together,

Let us heal our relationships,

Let us open doors of opportunities for future generations.

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# About the Fund

The Indigenous Reconciliation Fund (IRF) is an arms-length, federally incorporated not-for-profit registered charity with its own independent Board of Directors and Members comprised of Indigenous and non-Indigenous leaders. The charity was registered in March 2022 and its first Board meeting was held in June 2022. In the IRF's first year of operation, the Board approved 18 projects. As of today, the IRF has approved 89 projects across Canada.

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The IRF Board meetings are held monthly and scheduled on the second Thursday of each month. Proposal applications, for consideration, should be submitted at the beginning of each month. Dioceses and their Indigenous partners are discerning local Indigenous reconciliation needs and opportunities and apply directly to the IRF for funding.

# Message from the Chair

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My name is Rosella Kinoshameg. I am an Odawa/Ojibway Elder, mother of five, grandmother of seven, and great-grandmother of five. I live on the Wikwemikong Unceded First Nation Territory on Manitoulin Island, and I am a Residential School Survivor and a retired Registered Nurse.

During my 50 years as a nurse, I have seen the devastating legacy of residential schools in my own family, and in many other families and communities. I have seen parents struggle to raise their children without the traditional teachings that had sustained us for generations. The loss of language, teachings and ceremony was devastating to so many.

Early in my career, which spanned over 50 years as a nurse, I learned the importance of what we call Kiinwa in Ojibway - it's up to you. People must determine for themselves what is right for them and when. This principle always guided my work and today, it is one of the commitments of the Indigenous Reconciliation Fund (IRF), placing Indigenous voices and needs at the core of each project the IRF supports. Indigenous communities chart their course, prioritizing projects rooted in healing, language revitalization, traditional teachings and activities.

Every diocese pledging to the Fund establishes a reconciliation committee at the grassroots level, made up of clergy, lay people and Indigenous community members. Together, they decide how best to allocate these funds, connecting dioceses and establishing partnerships that we are very grateful for.

At the time of this report, the Indigenous Reconciliation Fund has supported over 89 Indigenous-led projects thanks to the generous donations from dioceses and Catholics from across the country. We hope funding requests will continue to come in, allowing us to put the money where it is most needed and continue to walk on the path of healing and reconciliation together.

Our Board of Directors and Members, a group of Indigenous and non-Indigenous leaders with ample governance experience and a history of advocating for Indigenous Peoples, will continue to make sure that funds are managed transparently, with a focus on making a lasting impact.

I believe that together, we can rebuild what was lost, and through reconciliation, we can heal our communities, one step at a time.

**ROSELLA KINOSHAMEG**  
**CHAIR, INDIGENOUS RECONCILIATION FUND**

Drawing strength from our experiences and using that understanding to help others guides us in assessing proposals, and grounds our efforts in the traditional teachings and ways of healing that are so important for Indigenous people.



# Our Commitment

## TO HEALING AND RECONCILIATION

The Indigenous Reconciliation Fund was established to accept donations from 73 Catholic Dioceses across the country, and to advance healing and reconciliation initiatives fulfilling the \$30 million financial commitment made by Canada's Bishops in September 2021.

The Fund seeks to support projects that are determined locally, in collaboration with First Nations, Métis and Inuit partners. The Indigenous Reconciliation Fund has established the following criteria for grant applications:

- Healing and reconciliation for communities and families;
- Culture and language revitalization;
- Education and community building; and
- Dialogues for promoting indigenous spirituality and culture.

The Fund has been designed to meet the highest standards of transparency and good governance and is overseen by a Board of Directors made up of Indigenous and non-Indigenous leaders.



# Partnerships and Funding

## FROM DONATIONS TO IMPACT

To date, the Fund has supported 89 projects and contributed over 3.3 million to First Nation, Métis and Inuit organizations, programs and events across Canada. Each of these initiatives is an important step on the path towards healing and reconciliation for Indigenous people and communities. We are deeply appreciative of the support from Catholics across Canada, whose generosity has made it possible to champion these projects.

### YEAR ONE

**Culture Camp for Cote First Nation Youth**  
Diocese of Regina

**Returning to Spirit Workshops**  
Episcopal Corporation of Keewatin

**St. Mary's - The Legacy of an Indian Residential School (reprinting Amongst God's Own)**  
Archdiocese of Vancouver

### YEAR TWO

**St. Paul's Language and Culture Project**  
Archdiocese of Vancouver

**St'at'imc Declaration Gathering - N'Quatqua First Nations**  
Archdiocese of Vancouver

**Revitalizing Indigenous Knowledge**  
Diocese of Victoria

**The Cost of Silence**  
Archdiocese of Vancouver

**North Bay Indigenous Friendship Centre**  
Diocese of Sault Ste. Marie

**Indigenous Studies Program**  
Diocese of Sault Ste. Marie

**Niigan Mosewak Program**  
Diocese of Sault Ste. Marie

**Snueymuxw First Nation Collaboration and Reconciliation with Roots to Thrive Program**  
Diocese of Victoria

**Health, Culture and Resilience Initiative**  
Diocese of Victoria

**Returning to Spirit Workshops**  
Archdiocese of Winnipeg

**Sts'ailes Band - Healing Watchman Pole and Garden Area**  
Archdiocese of Vancouver

**Catholic Parish of Sacred Heart - Indigenous Beadwork**  
Ukrainian Catholic Eparchy of Edmonton

**Michif Language Revitalization Circle (MLRC) Community Outreach**  
Diocese of Victoria

## PARTNERSHIPS AND FUNDING CONTINUED

**Victoria Native Friendship Centre  
Language Revitalization & Elders Program**  
Dioceses of Victoria

**Thames Bluewater Metis Council  
Annual Rendezvous**  
Diocese of London

**Providing the Seat to set the cultural wheels  
in motion**  
Diocese of Saskatoon Catholic Foundation

**Pimacihitatan Nehiyawewin  
"Keeping Our Language Alive Conference"**  
Diocese of Saskatoon

**Council of Atikamekw of Manawan -  
Back to the Spirit Workshops**  
Diocese of Joliette  
Funding Partner Diocese of Hamilton

**Dr. Peter AIDS Foundation (Dr. Peter Centre)**  
Archdiocese of Vancouver

**Giiwayshkodayaang (The Place Where You  
Can Come Home to the Fire)**  
Diocese of London - Chippewas of Kettle and  
Stony Point First Nation (CKSPFN)

**Healing and Rebuilding Through  
Culturally Appropriate Communications**  
Diocese of London

**Kendaasawin: Bi-monthly Retreats by Kateri  
Native Ministry Ottawa (KNM)**  
Archdiocese of Ottawa-Cornwall

**Isaksimagit Inuusirmi Katujjiqatigit  
Embrace Life Council - Grief Care Packages**  
Diocese of Churchill-Hudson Bay

**Ottawa Indigenous Children and  
Youth Pow Wow**  
Archdiocese of Ottawa-Cornwall

**Cultural Healing and Wellness for  
Indigenous Women**  
Archdiocese of Ottawa-Cornwall

**Listuguj Pow Wow**  
Diocese of Gaspé  
Funding Partner Diocese of Hamilton

**Mohawk Village Memorial Park -  
Playground Equipment**  
Diocese of Hamilton

**St. Matthew's House, Neighbours Together**  
Diocese of Hamilton

**Crow Shield Lodge - The Healing Path**  
Diocese of Hamilton

**Anishnabeg Outreach - Spirit Garden  
for Everyone**  
Diocese of Hamilton

**Grandmother's Voice Healing System - Induced  
Trauma on the Journey to Mino-Biimaadizwin**  
Diocese of Hamilton

**Healing of the Seven Generations -  
Building a Canoe, Building a Community**  
Diocese of Hamilton

**St. Mary's Parish Neyaashiinigiing -  
Renewal of Spirit Through Music**  
Diocese of Hamilton

**St. Mary's Mission Archival, Historical and  
Cemetery Research**  
Archdiocese of Vancouver

**Healing Regalia Project - sjiyaya  
Reconciliation Movement**  
Archdiocese of Vancouver

**St. Michael Community School  
Land-Based Learning**  
Diocese of Saskatoon - Granting Committee

**Haven Family Connections Inc. -  
Indigenous Family Wellness**  
Diocese of Saskatoon - Granting Committee

**Youth and Elders Working Together -  
Oskayak kehte-ayak atoskewin**  
Archdiocese of Regina

**Returning to Spirit**  
Diocese of Saskatoon - Granting Committee

**The People Bridge Advocacy - Truth and  
Reconciliation - Walking Together**  
Diocese of Saskatoon - Granting Committee

**Culture Camp for Cote Youth and Kici-Anishnabek**  
Archdiocese of Regina

**Ahousaht First Nation - Language and  
Cultural Revitalization**  
Diocese of Victoria

**ey stelnewx - The Indigenous Outreach Workers  
(IOW) Network**  
Diocese of Victoria

**Yuquot Church Project**  
Diocese of Victoria

**Peers Drop-In: Cultural Programming for  
Current and Former Sex Workers**  
Diocese of Victoria

**The Literacy Circle - Learning for Life (TLC)**  
Diocese of Victoria

**Northern Bridge Community Partnerships**  
Diocese of London

**Mashkiwizii Manido-Strong Spirit**  
Diocese of Pembroke

**Embracing the Seventh Fire**  
Diocese of Pembroke

**Keptin's Regalia for a Keptin of Mi'kmaq  
Grand Council**  
Diocese of Charlottetown

**Ocean Man Pow Wow 2023**  
Archdiocese of Regina

**Ojbiwe Spirit Horse - Equine Assisted Learning**  
Archdiocese of Ottawa-Cornwall

**Akwesasne Kateri Prayer Circle -  
Akwesasronon Healing & Reconciliation Project**  
Archdiocese of Ottawa-Cornwall

**Truth Telling Gathering-Keeseekoose First Nation**  
Archdiocese of Regina  
Funding Partner Archdiocese of Toronto



# Our Four Pillars

## STEPPING STONES TO RECONCILIATION

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### Healing and reconciliation

The Indigenous Reconciliation Fund supports initiatives that address the historical trauma, intergenerational impacts and systemic injustices faced by Indigenous people. Grants are provided for programs and projects that promote emotional, mental and physical healing for communities and families, ultimately contributing to a path of reconciliation and restoration of well-being.

### Culture and language revitalization

Preserving and revitalizing Indigenous cultures and languages allows Indigenous communities to reconnect with their rich cultural heritage and traditions. Through grants provided for language revitalization programs, traditional arts and crafts or cultural education initiatives, Indigenous traditions and identities are celebrated and can be passed down to future generations.

### Education and community building

Education and community building are key drivers of reconciliation efforts. Funds provided for educational programs, workshops and community-building activities can help bridge knowledge gaps, strengthen ties between Indigenous and non-Indigenous people and promote a deeper understanding of Indigenous history, experiences and knowledge.

### Dialogues for promoting spirituality and culture

Grants are available to support programs, gatherings and events that facilitate the reconnection with and celebration of Indigenous spirituality and cultural practices. These initiatives are an opportunity to foster awareness and appreciation of Indigenous worldviews, values and spiritual beliefs and contribute to a more inclusive society where Indigenous voices and traditions are honored and respected.

The following stories are only a few examples of our journey towards healing and reconciliation. Every story is a reminder that progress is achieved one step at a time. Each step builds a better future for indigenous people and communities.



JULY 2022

Diocese of Regina

## CULTURE CAMP AT COTE FIRST NATION

# Providing Cultural Skills Training for Indigenous Youth

The Cote First Nation Elders' Council offered a culture camp to bring together community members and to provide an opportunity for Elders to pass down traditional skills and ceremonies to youth.

Activities such as cutting and drying meat, tanning hides, drum making, traditional cooking and sweetgrass picking ensured each day involved cultural teachings. The camp also mixed in fun activities such as foot races, a tug-o-war, three-legged races and tea and bannock-making competitions.

Funding from the Indigenous Reconciliation Fund allowed for the culture camp to support food costs for the five-day long camp, which hosted a total of 45 participants.

Funding also provided honorariums for Elders, knowledge keepers, ceremonial leaders and teachers to deliver programming, prayers and leadership. Camp cooks and support staff were also able to attend the Culture Camp.

Dignity and pride in Indigenous culture and heritage is not only a foundational step for children to reclaim identity, but a proven approach to help reduce risks of substance abuse and addictions.

Learning Indigenous cultural roots is foundational for building self-esteem, ancestral identity and allows for generational healing to break cycles of unhealthy behaviors resulting from colonialism and traumatic impacts from Canada's residential school system.

In 2023, the Indigenous Reconciliation Fund was able to provide funding for another five-day culture camp for Cote Youth, held in June.

[cotefirstnation.ca](http://cotefirstnation.ca)

The land where the camp was hosted is known as **Kapakwawano skān**, sacred grounds whose name means "overwhelmed with vegetation".



## HEALING THE DIVIDE

# Indigenous Reconciliation Fund Supports the Returning to Spirit Program

The Returning to Spirit (RTS) Program is a reconciliation workshop series aimed at repairing relationships between Indigenous and non-Indigenous people. Indigenous-led, and promoting healing and reconciliation, the three-part program brings together Indigenous and non-Indigenous people to learn, heal and reconcile.

While reconciliation at times may seem like a vague or unattainable concept, RTS breaks it down into small but impactful steps for everyone. The workshops focus on learning from the past, gaining the tools to make change in our present and being empowered to create a better future.

The Returning to Spirit program has made invaluable contribution towards Canada's ongoing work of Truth and Reconciliation between Indigenous and non-Indigenous peoples in Canada. Through its unique focus on self-exploration, community-building and restorative conversations, the program is helping to build bridges at a personal and community level.

[returningtospirit.org](http://returningtospirit.org)



SEPTEMBER 2022

Episcopal Corporation  
of Keewatin

**In 2022 and 2023, the IRF provided financial support to Returning to Spirit, funding a 10-day journey of healing and reconciliation for participants.**





FEBRUARY 2023

Diocese of Victoria

Reconnecting community members with Indigenous cultural knowledge can strengthen their sense of self and amplify healing from the intergenerational impacts of colonization.

## HEALTH, CULTURE AND RESILIENCE INITIATIVE

### Métis Nation of Powell River Reclaims Culture and Traditions

The Health, Culture and Resilience Initiative reconnects community members in the qathet Regional District (Texada Island, Lasqueti Island and Savary Island) in British Columbia with their lost culture and traditions. Through a series of cultural workshops, gatherings and food sustainability initiatives, the program promotes healing, education and Reconciliation.

Funding from the Indigenous Reconciliation Fund allowed Métis Nation of Powell River to revive this important initiative after the pandemic by supporting workshops and gatherings that foster a sense of community and create spaces for intercultural dialogue.

Reconnecting community members with Indigenous cultural knowledge can strengthen their sense of self and amplify healing from the intergenerational impacts of colonization. The food sustainability initiative contributes to the well-being and self-sufficiency of community members, and aims to strengthen cultural connections, promote mental and emotional well-being, and foster a sense of belonging.

For more information about the Health, Culture, and Resilience Initiative, including the workshop schedules, gathering dates and updates on the food sustainability initiative, connect with the [qathet Métis Nation Powell River](#) on Facebook.



## GRIEF CARE PACKAGES

# Isaksimagit Inuusirmi Katujjiqatigiit Embrace Life Council

The Isaksimagit Inuusirmi Katujjiqatigiit Embrace Life Council (Iikelc) is a non-profit organization established in 2004 that develops and distributes 'grief care packages' to extend support and aid to individuals and families who have endured significant life stress, such as suicide. Currently, Iikelc is working on assembling these 'Grief Care Packages' to reach families across the entire Territory.

The Indigenous Reconciliation Fund (IRF) recognizes the importance of this endeavor and its potential to positively impact the mental health and well-being of Nunavut communities. In addition to financial support for creating materials to be included in the care packages, IRF funds will facilitate the development, printing, and translation of content for books, journals, mindfulness resources, labels and bookmarks. Funding will ensure the safe and timely delivery of care packages to communities in need.

This is a comprehensive, multi-year effort. Iikelc's goal is to continue providing Grief Care Packages to at least 100 families annually over the next five years. These packages are carefully crafted to offer a sense of solace and support, including items that promote self-care, stress relief, relaxation and healing.

The profound impact of grief and recovery extends far beyond individual families; it affects entire communities. It can lead to complex grief and trauma, burnout, anger, depression, self-destructive behaviors, declining health, survivors' guilt, despair, increased conflict, a sense of insecurity and isolation. Given the limited resources in many remote northern communities, providing access to reliable and consistent support during these challenging times can yield enduring and systemic positive outcomes.

In August 2023, the Canadian Alliance on Mental Illness and Mental Health named Isaksimagit Inuusirmi Katujjiqatigiit "Best Community Organization for 2023" for being a champion of mental health and providing a great public service to community members.

[inuusiq.com](http://inuusiq.com)



JUNE 2023

Diocese of  
Churchill-Hudson Bay

**Iikelc stands as a unique and essential nonprofit organization, working tirelessly to highlight and rebuild mental health support structures for individuals and families grappling with instances of suicide in the North.**



JUNE 2023

**Diocese of Gaspé** —  
Funding Partner  
Diocese of Hamilton



The roof is a symbol of respect, contributing to the healing process and fostering a deep sense of unity among attendees.

## EMPOWERING TRADITIONS

### Listuguj Pow Wow

The Listuguj Pow Wow stands as a vibrant cultural cornerstone in Atlantic Canada, drawing thousands of attendees from Mi'kma'ki, surrounding provinces and the United States. The Pow Wow is not only an opportunity for cultural exchange but also a means to heal historical wounds and foster unity. At the core of this event lies a commitment to reconnecting with Indigenous roots and sharing them with the broader community.

Funds from the Indigenous Reconciliation Fund have been allocated to the design, construction and installation of a metal roof over the arbour on the Pow Wow site, ensuring stability during uncertain weather conditions.

The impact of this initiative extends far beyond a physical shelter. The arbour roof holds cultural significance, providing a haven for drummers, dancers, emcees and Elders who embody the wisdom of generations. The roof is a symbol of respect, contributing to the healing process and fostering a deep sense of unity among attendees.

The Listuguj Pow Wow not only brings cultures together but also acts as a catalyst for cultural revitalization and understanding. It encourages the participation of non-Indigenous guests, promoting a sense of reciprocity and mutual learning. By showcasing authentic Indigenous crafts, the event empowers artisans and ensures the preservation of traditional practices. With a steadfast adherence to a zero-tolerance policy for drugs, alcohol and violence, the Pow Wow remains an example of harmony and respect.

[listuguj.ca/powwow](http://listuguj.ca/powwow)





# Financial Statements

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The Indigenous Reconciliation Fund



Deloitte LLP  
8 Adelaide Street West, Suite 200  
Toronto ON M5H 1L6 Canada

Tel: 416-601-6150 Fax: 416-601-6151  
www.deloitte.ca

### Opinion

We have audited the financial statements of The Indigenous Reconciliation Fund (the "Fund"), which comprise the statement of financial position as at June 30, 2023 and June 30, 2022, and the statements of operations and changes in net assets and cash flows for the periods then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at June 30, 2023 and June 30, 2022, and the results of its operations and its cash flows for the periods then ended in accordance with Canadian accounting standards for not for profit organizations.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Fund's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

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that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Deloitte LLP*

**CHARTERED PROFESSIONAL ACCOUNTANTS**

**LICENSED PUBLIC ACCOUNTANTS**

**NOVEMBER 13, 2023**

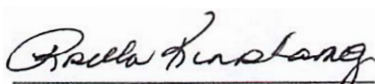
## STATEMENTS OF FINANCIAL POSITION

As at June 30, 2023 and 2022

	2023 \$	2022 \$
<b>Assets</b>		
Current assets		
Cash	5,489,984	3,773,743
Investments (Note 3)	5,000,000	—
Prepays	37,838	—
Accounts receivable (Note 4)	132,539	2,600
	<b>10,660,361</b>	<b>3,776,343</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	1,079,892	50,875
	<b>1,079,892</b>	<b>50,875</b>
Other long term liabilities	87,200	—
	<b>1,167,092</b>	<b>50,875</b>
<b>Net assets</b>	<b>9,493,269</b>	<b>3,725,468</b>
	<b>9,493,269</b>	<b>3,725,468</b>
	<b>10,660,361</b>	<b>3,776,343</b>

The accompanying notes are an integral part of these financial statements.

Approved by the Board



Rosella Kinoshameg, Director

## STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS

Year ended June 30 2023, and

Period from March 23, 2022 to June 30, 2022

	2023 \$	2022 \$
<b>Revenue</b>		
Contributions	7,387,070	3,773,833
Interest income	103,733	—
	<b>7,490,803</b>	<b>3,773,833</b>
<b>Expenses</b>		
Grant expense	1,539,285	—
Other	183,717	48,365
	<b>1,723,002</b>	<b>48,365</b>
Excess of revenue over expenses for the year	<b>5,767,801</b>	<b>3,725,468</b>
Net assets, beginning of period	<b>3,725,468</b>	—
<b>Net assets, end of period</b>	<b>9,493,269</b>	<b>3,725,468</b>

The accompanying notes are an integral part of these financial statements.



## STATEMENTS OF CASH FLOWS

Year ended June 30 2023, and

Period from March 23, 2022 to June 30, 2022

	2023 \$	2022 \$
<b>Operating activities</b>		
Excess of revenue over expenses for the year	5,767,801	3,725,468
	5,767,801	3,725,468
Changes in non-cash operating items		
Prepays	(37,838)	—
Accounts receivable	(129,939)	(2,600)
Accounts payable and accrued liabilities	1,029,017	50,875
Other long term liabilities	87,200	—
	948,440	48,275
	6,716,241	3,773,743
<b>Investing activities</b>		
Purchase of investments	(5,000,000)	—
	(5,000,000)	—
Net cash inflow	1,716,241	3,773,743
Cash, beginning of year	3,773,743	—
<b>Cash, end of year</b>	<b>5,489,984</b>	<b>3,773,743</b>

The accompanying notes are an integral part of these financial statements.



## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2023 and June 30, 2022

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### 1. Purpose of the Fund

The Indigenous Reconciliation Fund (the “Fund”) was incorporated without share capital under the Canada Not-for-profit Corporations Act (“CNCA”) on March 23, 2022 as a charitable organization to advance healing and reconciliation initiatives. The Fund seeks to support projects that are determined locally, in collaboration with First Nations, Metis and Inuit partners. The Fund is a registered charity exempt from income tax under the Income Tax Act.

The Fund was established to accept donations from 73 Catholic Dioceses across the country, and to advance healing and reconciliation initiatives, fulfilling the \$30 million financial commitment made by Canada’s Bishops in September 2021.

### 2. Significant accounting policies

These financial statements have been prepared in accordance with the Canadian accounting standards for not-for-profit organizations published by the Chartered Professional Accountants of Canada, using the deferred method of accounting for restricted contributions and reflect the following accounting policies:

#### *Financial instruments*

Financial assets and financial liabilities are initially recognized at fair value when the Fund becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost, with the exception of cash which is measured at fair value. Changes in fair value are recorded in the Statement of operations and changes in net assets.

Financial assets measured at amortized cost are assessed at each reporting date for indications of impairment. If such impairment exists, the financial asset shall be written down and the resulting impairment loss shall be recognized in the Statement of operations and changes in net assets for the period.

Transaction costs are expensed as they are incurred.

#### *Revenue recognition*

Contributions revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### *Donated services*

The Fund receives substantial donated services from volunteers. Donations of services are not recorded in the financial statements of the Fund.

#### *Grant expense*

Grant expense represents grants for eligible projects which have been approved by the Board of Directors for the year, and for which a firm commitment has been made to the recipient.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

June 30, 2023 and June 30, 2022

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### **Use of estimates**

The preparation of financial statements in accordance with Canadian accounting standards for not for profit organizations requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Accounts requiring significant estimates and assumptions include accrued liabilities.

### **3. Investments**

The Fund purchased a GIC during the year of \$5,000,000 (\$nil in 2022). The GIC bears interest at bank prime less a spread of 1.85% and will mature on January 29, 2024.

### **4. Government remittances/receivables**

Included in accounts receivable is a net receivable of \$28,806 (net receivable of \$2,600 in 2022) representing government remittances receivable at year end.

### **5. Related party transactions**

During 2023 and 2022, the Fund received contributed bookkeeping services from one of its donor Catholic charities. The Fund did not record any revenue or expense associated with this service in line with its accounting policy.

### **6. Risk management**

#### **Interest rate risk**

The Fund is exposed to interest rate risk on its investments. The Fund does not use any hedging instruments to manage this risk.

#### **Liquidity risk**

The Fund's objective is to have sufficient liquidity to meet its liabilities when due. The Fund monitors its cash balances and cash flows generated from operations to meet its requirements. As at June 30, 2023 and June 30, 2022 the most significant financial liabilities are accounts payable and accrued liabilities.

#### **Market risk**

Market risk is the risk that the fair value or future cash flows of the Fund's financial instruments will fluctuate because of changes in market prices.

The Fund's risk exposures did not change significantly from 2022.



## About Our Logo

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**The Indigenous Reconciliation Fund logo was created by Shaun Vincent, a Winnipeg-based Métis graphic designer, for the 2022 Papal visit to Canada.**

When asked what inspired the design, Vincent shared that he thought of family and friends, traditions and teachings and the grandfather drum that gives rhythm to dance, circles of flowered beadwork and a circle of outstretched arms while throat singing under the sun. In a circle, all are equal, all are visible.

Vincent then looked to animals that have symbolism across many Indigenous nations:

- the eagle, which represents a connection to the Creator,
- the bison, which symbolized the support and strength of a herd,
- caribou, which persevere on harsh lands to find what they need to survive, and
- Arctic char and salmon, which represent sustenance and strength of great migrations.

He chose the colour blue to bring the calming nature of water and air.

Vincent's design, which was approved by a committee that included Elders and Residential School Survivors, carries a message of hope and unity during a time of historical reconciliation and healing.

*The information provided above is a summary based on an article and interview with Shaun Vincent published by CBC in 2022.*



Indigenous  
Reconciliation  
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