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# Annual Financial Report The Rotary Foundation (Canada)

June 30, 2025

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Annual  
The Rotary Foundation  
La Fondation Rotary du  
Canada

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## THE ROTARY FOUNDATION (CANADA) STATEMENT OF ACTIVITIES

Period ended 30 Jun 2025 and 2024

<b>REVENUES</b>	<b>FY2025</b>	<b>FY2024</b>
Contributions	\$44,504,698	\$10,129,239
Net investment return	8,536,363	6,580,268
<b>TOTAL REVENUES</b>	<b>\$53,041,061</b>	<b>\$16,709,507</b>

<b>EXPENSES</b>	<b>FY2025</b>	<b>FY2024</b>
Program awards	5,383,585	5,666,477
Program operations	577,708	568,886
Fund development	509,271	484,183
General administration	411,413	392,306
<b>TOTAL EXPENSES</b>	<b>\$6,881,977</b>	<b>\$7,111,852</b>

Foreign Currency Exchange Gain/(Loss)	(\$247,607)	\$1,692,656
Allowance for uncollectible Pledges	\$119,790	(\$57,319)

<b>CHANGE IN NET ASSETS</b>	<b>\$46,031,267</b>	<b>\$11,232,993</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$65,885,829</b>	<b>\$54,652,836</b>
<b>NET ASSETS - END OF PERIOD</b>	<b>\$111,917,096</b>	<b>\$65,885,829</b>

## THE ROTARY FOUNDATION (CANADA)

STATEMENT OF ACTIVITIES - Actual to Plan

AS OF TWELVE MONTHS ENDED 30 JUNE 2025

	Year to Date			Actual vs Plan	
	Jun-24 Actual	Jun-25 Plan	Jun-25 Actual	avorable/(Unfavorable \$	%
<b>REVENUES:</b>					
Contributions	10,129	9,517	44,505 <sup>1</sup>	34,988	100%
Net Investment Earnings	6,580	2,966	8,536	5,570	100%
<b>Total Revenues</b>	<b>16,709</b>	<b>12,483</b>	<b>53,041</b>	<b>40,558</b>	<b>100%</b>
<b>EXPENSES:</b>					
<b>Program Awards:</b>					
Global Program Awards	3,727	2,929	3,046	(117)	(4%)
District Program Awards	1,065	1,021	1,158	(137)	(13%)
PolioPlus Award	510	1,611	878	733	46%
Other Program Awards	366	153	302	(149)	(97%)
<b>Total Program Awards</b>	<b>5,666</b>	<b>5,714</b>	<b>5,384</b>	<b>330</b>	<b>6%</b>
<b>Program Operations:</b>					
Rotary Grants	537	574	548	26	5%
PolioPlus programs	32	31	30	1	3%
<b>Total Program Operations</b>	<b>569</b>	<b>605</b>	<b>578</b>	<b>27</b>	<b>5%</b>
<b>Operating Expenses</b>					
<b>Fund Development</b>					
Allocated	484	507	509	(2)	0%
<b>General and Admin</b>					
Direct	114	122	117	5	4%
Allocated	279	291	295	(4)	(1%)
<b>Total Operating Expenses</b>	<b>876</b>	<b>920</b>	<b>921</b>	<b>(1)</b>	<b>0%</b>
<b>Total Expenses</b>	<b>7,112</b>	<b>7,239</b>	<b>6,882</b>	<b>357</b>	<b>5%</b>
<b>Change in Net Assets before Non-Operatir</b>	<b>9,597</b>	<b>5,244</b>	<b>46,159</b>	<b>40,915</b> <sup>2</sup>	<b>100%</b>
Currency Exchange (Losses) Gains	1,693	-	(248)	(248)	(100%)
Allowance for uncollectible pledges	(57)		120	120	100%
<b>CHANGE IN NET ASSETS</b>	<b>11,232</b>	<b>5,244</b>	<b>46,031</b>	<b>40,667</b>	<b>100%</b>

**1. Contributions** were higher than Plan, primarily due to a realized estate gift of C\$32.9m, resulting in a favorable variance in the Endowment Fund (\$34.1M), Direct Gifts (\$0.7M) and Annual Fund (\$0.3M), offset by unfavorable PolioPlus contributions (\$0.1M) were slightly below Plan.

**2. Net investment return** was \$5.6M higher than Plan at \$8.5M, due to higher than planned returns for Mawer and the Endowment Portfolio of \$4.1M and \$4.5M, respectively.

**3. Program awards** were \$0.3M lower than Plan at \$5.4M, primarily due to lower than planned PolioPlus Awards by \$0.7M, offset by higher than planned Global Program Awards by (\$0.1M), Other Awards (\$0.1M), and District Program Awards by (\$0.1M).

**4. Total Operation expenses** were in line with Plan.

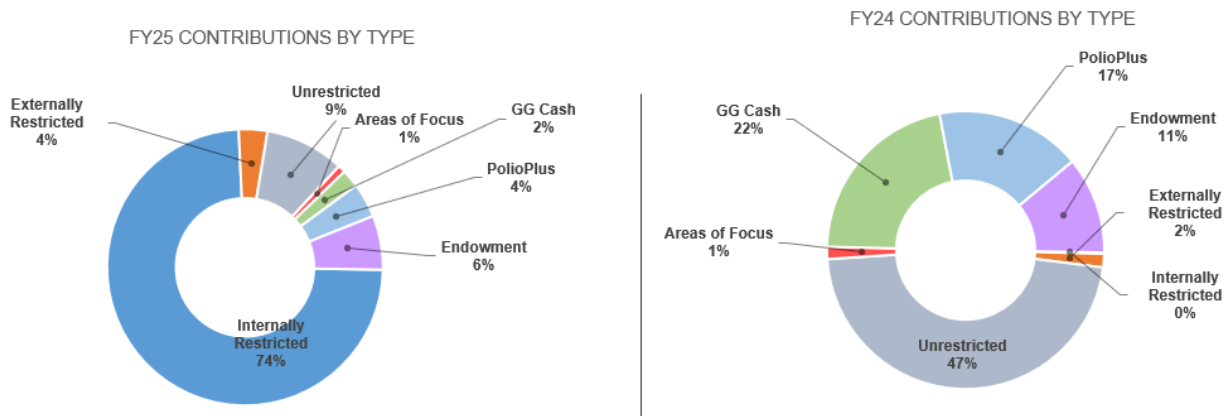
## REVENUES

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### CONTRIBUTIONS

TRF(C) is a Canadian registered charity supported solely by voluntary contributions from Rotarians and friends of The Rotary Foundation who share its vision of a better world.

Contribution revenue in fiscal year 2024-25 was \$44,504,699 (\$10,129,239 for FY24). During the year, TRF(C) received fifteen new unconditional multi-year pledges totaling \$757,588 (five unconditional pledges totaling \$982,376 in FY24).



### NET INVESTMENT RETURN

In fiscal year 2024-25, net investment returns from TRF(C)'s Canadian investment portfolio and endowment investment portfolio held with The Rotary Foundation were \$8,536,363 (\$6,580,268 in FY24). The rate of return was 13.55% for the Canadian investment portfolio, and 12.7% for the endowment investment portfolio.

The endowment investment portfolio held with The Rotary Foundation is denominated in US dollars and is subject to unrealized foreign exchange adjustments at year-end. The endowment investment balance at year-end was \$41,115,787 (\$34,845,644 in FY24). The Mawer investment portfolio is denominated in Canadian dollars, and the balance is \$34,606,975 (\$30,568,233 in FY24).



## TRF (CANADA) ENDOWMENT FUND REPORT 2024-25

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### CANADIAN ENDOWMENTS

As of 30 June 2025, there were 183 endowed funds within the Endowment Fund of TRF(C) with a market value of \$38,864,292. In FY2024-25, fifteen (15) new named endowments were established and total endowment fund contributions from Canadian Rotarians were, \$1,110,103. Net investment return was \$4,470,202.42 in FY2024-25. Rate of return for the FY2024-25 was 12.7%.

### INVESTMENT POLICY

The Rotary Foundation (Canada) Board adopted The Rotary Foundation of Rotary International's investment policy and invested its endowment fund contributions together with The Rotary Foundation of Rotary International to maximize earning potential. The Funds are invested in accordance with the investment policy approved by The Rotary Foundation of Rotary International's Trustees and monitored by its Investment Advisory Committee.

### SPENDABLE EARNINGS

The Rotary Foundation (Canada)'s Board adopted The Rotary Foundation of Rotary International's spendable earnings policy which includes distributing a portion of investment earnings on endowment funds towards program awards and expenses.

In FY2024-25, spendable earnings totaled \$1,390,793 of which \$1,098,727 will be spent towards programs based on donor's designations and \$292,066 towards fund development and general administration.

## EXPENSES

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Total expense in the fiscal year 2024-25 was \$6,881,977 (\$7,111,852 in FY24). From that amount, \$5,961,293 (\$6,235,363 in FY24) was spent on programs, \$509,271 (\$484,183 in FY24) was spent on fund development, and \$411,413 (\$392,306 in FY24) for general administration expenses.

## PROGRAMS

The Rotary Foundation (Canada) supports a variety of local and international charitable and social welfare programs and activities that advance world understanding, goodwill, and peace through the improvement of health, the support of education, and the alleviation of poverty.

TRF(C) programs consist of the following:

- PolioPlus program provides funding, mobilizes Rotary volunteer support, and promotes polio eradication around the world.
- Global humanitarian projects and packaged projects are strategically focused, high-impact international activities with sustainable and measurable outcomes in the areas of peace and conflict prevention & resolution, disease prevention and treatment, water and sanitation, maternal and child health, basic education and literacy, economic and community development and environment.
- District-level projects that enable Rotary clubs and districts to address immediate needs within their local communities and abroad.

TRF (CANADA) PROGRAM EXPENDITURE REPORT 2024-25

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The Rotary Foundation (Canada) incurred the following program award expenditures in fiscal 2024-25.

Program award expenditures consist of Canadian-supported projects with funding through and of the following: District Designated Funds (DDF), World Fund (WF), funds restricted towards polio eradication, externally restricted and contributions to areas of focus (AoF).

**SUMMARY OF PROGRAM EXPENDITURES**

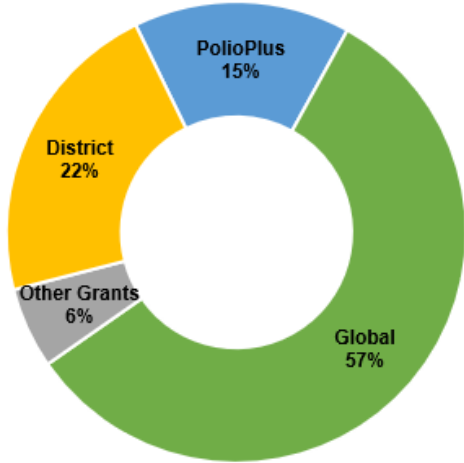
(in Canadian dollars)

	<b>Award Amount</b>	<b>Total Expense</b>
<b>Program Awards:</b>		
<b>PolioPlus programs</b>		
PolioPlus partners	-	
PolioPlus grants	877,932	
<b>Total PolioPlus Programs</b>		<b>877,932</b>
<b>Rotary Grants</b>		
Rotary Program Awards	3,046,174	
District Program Awards	1,157,762	
Peace Center Program Awards	174,736	
Disaster Response Program Awards	126,981	
<b>Total Rotary grants</b>		<b>4,505,653</b>
<b>Total program awards</b>		<b>5,383,585</b>
Program operations expenses		577,708
<b>Total program expenses</b>		<b>5,961,293</b>

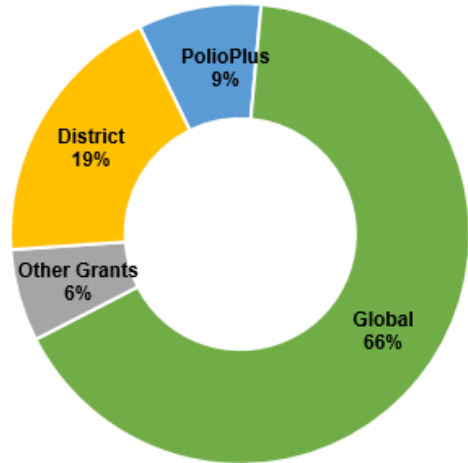
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FY25 PROGRAM AWARDS & OPERATIONS



FY24 PROGRAM AWARDS & OPERATIONS



## The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
<b>Polio Plus Programs</b>					
PP25010000				428,538	428,538
PP25004511				432,181	432,181
PP25010001				17,213	17,213
<b>Total PolioPlus Programs</b>	-	-	-	<b>877,932</b>	<b>877,932</b>
<b>Rotary Program Awards</b>					
<b>Global Program Awards</b>					
<b>DISTRIBUTIONS</b>					
GG2120218	20,250	25,313			45,563
GG2236896				14,122	14,122
GG2239924		1,092			1,092
GG2240500		6,029		10,453	16,482
GG2345971				(300)	(300)
GG2347674		22			22
GG2348059		13,500		43,588	57,088
GG2348105	67,276	528			67,804
GG2453624		2,617		978	3,596
GG2453659				(36,636)	(36,636)
GG2454510				744	744
GG2455124	17,403				17,403
GG2457523		1,324		1,440	2,764
GG2458077		20			20
GG2459179	22,111				22,111
GG2460352		91,888			91,888
GG2460641		876			876
GG2460651	12,232				12,232
GG2460948		40,097			40,097
GG2461296		23,672		27,998	51,670
GG2461343		1,119			1,119
GG2461355		21,600		5,682	27,282
GG2461407				10,292	10,292
GG2462360				675	675
GG2463033		67			67
GG2463222	18,266	22,834			41,100
GG2463724				4,050	4,050
GG2463803		156			156
GG2464086		4,658			4,658
GG2464356		1,261		934	2,196
GG2464393	18,409	23,012			41,421
GG2465646		2,507			2,507

## The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
GG2465901		9,450			9,450
GG2466096	16,200	20,250			36,450
GG2349024	19,950				19,950
GG2463857	53,760				53,760
GG2568879	17,360	2,407			19,767
GG2568932	26,879				26,879
GG2346633				676	676
GG2569583	12,908				12,908
GG2457513	23,520				23,520
GG2567094	20,832				20,832
GG2567164				27,580	27,580
GG2571901	18,880				18,880
GG2467033	18,666	97			18,763
GG2464513	12,320				12,320
GG2567299	17,360				17,360
GG2567278	18,849				18,849
GG2235103		65			65
GG2567771		51			51
GG2454020		5,760		5,760	11,520
GG2123113		4,506			4,506
GG2342967		24,724			24,724
GG2461714				3,446	3,446
GG2465597				17,856	17,856
GG2234921				(13,600)	(13,600)
GG2238721				(58,627)	(58,627)
GG2234575				(13,600)	(13,600)
GG2238189				(24,480)	(24,480)
GG2352265		38,461		1,588	40,049
GG2456616		26,856			26,856
GG2568081				8,892	8,892
GG2570538				15,486	15,486
GG2462752	16,680				16,680
GG2465702	20,016				20,016
GG2464242		13			13
GG2465565	3,203				3,203
GG2465843	31,970				31,970
GG2346976	20,572				20,572
GG2567344	20,016				20,016
GG2465069	6,800				6,800
GG2462197	18,280				18,280
GG2453799				8,274	8,274
GG2464923				1,390	1,390
GG2570901	27,800				27,800

## The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
GG2351365	42,357				42,357
GG2567953	25,776				25,776
GG2570535	17,792				17,792
GG2240389	11,030				11,030
GG2466201	12,365				12,365
GG2459787	11,398				11,398
GG2462749	24,464				24,464
GG2568011	18,725				18,725
GG1990577		(28,575)		(28,575)	(57,150)
GG2576073		6,144			6,144
GG2460481				30,888	30,888
GG2567186				548	548
GG2569509		13,043		11,870	24,913
GG2461415		579			579
GG2572604				12,013	12,013
GG2460049				9,561	9,561
GG2454858				18,480	18,480
GG2570080		2,860		7,150	10,010
GG2464093		21,450		5,720	27,170
GG2573010		50			50
GG2462241		2,145		2,145	4,290
GG2464424	5,246				5,246
GG2576227	3,643				3,643
GG2571965				1,314	1,314
GG2568960		27,918		13,680	41,598
GG2456564		41,400			41,400
GG2460576		41,400		2,761	44,161
GG2465763		6,900			6,900
GG2572488		4,400			4,400
GG2570215		3,885		17,940	21,825
GG2460496				3,864	3,864
GG2567323		6,900		6,572	13,472
GG2462794		34,500		47,610	82,110
GG2575114		690		1,381	2,071
GG2460712		27,600		30,457	58,057
GG2571675				88,726	88,726
GG2575166				15,157	15,157
GG2573371				41,708	41,708
GG2569020		70,642		24,509	95,151
GG2567793				1,278	1,278
GG2348095				7,200	7,200
GG2570263				13,735	13,735
GG2569447		42,607		82,900	125,507

# The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
GG2569106				1,380	1,380
GG2464136				19,787	19,787
GG2571582				29,785	29,785
GG2567098				3,006	3,006
GG2569173				1,429	1,429
GG2466615				7,720	7,720
GG2455498				31,945	31,945
GG2577707		23,000			23,000
GG2578512		23,000			23,000
GG2575392				13,046	13,046
GG2577901		778			778
GG2347244		20,684			20,684
GG2570668				167	167
GG2349578				(685)	(685)
GG1867118				(1,496)	(1,496)
GG2343311				(16,440)	(16,440)
GG2461567		51			51
GG2461652		106			106
GG2576053		5,626			5,626
GG2567615				22,603	22,603
GG2460258		299			299
<b>ACCRUAL</b>					
GG2348249		13,800			13,800
GG2350574		2,760		2,760	5,520
GG2460796		89,700		-	89,700
GG2571512		-		2,070	2,070
GG2462895		21,390		25,530	46,920
GG2463785		4,830		33,816	38,646
GG2461234		2,760		4,830	7,590
GG2466748		12,420		23,093	35,513
GG2344676		30,360		43,854	74,214
GG2458807				0	0
GG2465449				9,660	9,660
GG2463588		15,663		51,354	67,017
GG2571675		7,866		7,866	15,732
GG2567645		2,070		-	2,070
GG2571526		-		58,433	58,433
GG2574854		30,023		38,249	68,273
GG2461446		25,479		40,635	66,114
GG2458302				19,665	19,665
GG2457535		18,492			18,492
GG2457701		27,600		27,600	55,200
GG2458735		20,700		5,714	26,414

# The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
GG2572164		8,970		8,970	17,940
GG2575180		23,184		23,184	46,368
GG2571333		6,900			6,900
GG2460865		1,380		2,760	4,140
GG2353057				690	690
GG2568395				690	690
GG2460540				1,380	1,380
<b>RETURN OF FUNDS</b>					
GG2094294	(8,950)				(8,950)
<b>Total Global Program Awards</b>	<b>782,613</b>	<b>1,183,264</b>	<b>-</b>	<b>1,080,297</b>	<b>3,046,175</b>

## Other Program Awards

### DISTRIBUTIONS

DR2501139				5,059	5,059
DR2501152				24	24
DR2501154				1,029	1,029
DR2501155				143	143
DR2501161				2	2
DR2501173				1,591	1,591
DR2501177				1,013	1,013
PS2500104			15,266		15,266
RC2500005			21,940		21,940
RC2500011			2,025		2,025
DR2501196				3,371	3,371
DR2501186				4,466	4,466
DR2501183				6,356	6,356
DR2501164				13,500	13,500
DR2501184				1,021	1,021
RC2500006			18,962		18,962
PS2500032			6,721		6,721
RC2500003			1,583		1,583
PS2500025			6,117		6,117
DR2501220				49	49
DR2501227				1,479	1,479
DR2501228				25	25
PS2500105			108		108
DR2501209				1,008	1,008
DR2501213				306	306
PS2300059			(184)		(184)
DR2501203				13,144	13,144
DR2501204				1,021	1,021
DR2501206				1,073	1,073
DR2501207				1,662	1,662

# The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
DR2501214				1,472	1,472
DR2501216				10	10
DR2300936				2,942	2,942
DR2501240				7,333	7,333
DR2501233				1,667	1,667
PS2500106-001			67,698		67,698
<b>ACCRUAL</b>					
DR2300929				(11,049)	(11,049)
DR2300938				8,779	8,779
DR2200644				1,460	1,460
DR2301016				2,508	2,508
DR2200497				7,951	7,951
DR2200629				10,333	10,333
DR2200631				14,152	14,152
DR2200638				22,081	22,081
PS2500001			34,500		34,500
<b>Total Other Program Awardss</b>	<b>-</b>	<b>-</b>	<b>174,736</b>	<b>126,981</b>	<b>301,717</b>
<b>District Program Awards</b>					
<b>DISTRIBUTIONS</b>					
DG2560585		66			66
DG2560940		71,063			71,063
DG2563528		18,696			18,696
DG2564344		23			23
DG2564455		41,787			41,787
DG2564633		5,526			5,526
DG2564716		93,473			93,473
DG2565364		31			31
DG2565397		75			75
DG2565579		50			50
DG2565705		47,920			47,920
DG2565748		2,749			2,749
DG2565750		60,808			60,808
DG2565757		47			47
DG2565979		64,950			64,950
DG2565990		12,789			12,789
DG2566526		21,850			21,850
DG2566644		337,235			337,235
DG2566719		38			38
DG2566769		49,625			49,625
DG2566923		27,107			27,107
DG2567100		50,112			50,112

## The Rotary Foundation (Canada)

Program Expenditure Detail

for the fiscal year ended 30 June 2025

(in Canadian Dollars)

Project	Unrestricted General			Temporarily Restricted	Total Amounts
	World Fund	DDF	Spendable Earnings		
DG2567202		273			273
DG2568129		73,475			73,475
DG2568262		11			11
DG2571034 002				85	85
DG2562885		264			264
DG2570230		9			9
DG2566161		78			78
DG2565375		539			539
DG2569900		381			381
DG2569872		52,579			52,579
DG2567209		92,630			92,630
DG2576056		464			464
DG2567243		166			166
DG2566833		15			15
DG2569287		1,793			1,793
DG2573311		345			345
DG2568619		416			416
DG2561303		78			78
DG2567401		6			6
DG2568778		99,428			99,428
DG2571256		2,972			2,972
DG2574820		26			26
DG2577967		34			34
DG2560961		1,011			1,011
<b>RETURN OF FUNDS</b>					
DG2113867		(2,250)			(2,250)
DG2340425	(656)				(656)
DG2340994	(778)				(778)
DG2449920		(16,067)			(16,067)
DG2453116	(655)				(655)
DG2447986		(14,787)			(14,787)
DG2453103		(18,698)			(18,698)
DG2448359		(2,996)			(2,996)
DG2447993		(18,447)			(18,447)
<b>Total District Program Awards</b>	<b>(2,089)</b>	<b>1,159,767</b>	<b>-</b>	<b>85</b>	<b>1,157,762</b>
<b>Total Rotary Program Awards</b>	<b>780,524</b>	<b>2,343,031</b>	<b>174,736</b>	<b>1,207,363</b>	<b>4,505,654</b>
<b>Total Program Expenses</b>	<b>780,524</b>	<b>2,343,031</b>	<b>174,736</b>	<b>2,085,295</b>	<b>5,383,586</b>