



The Caribbean Canadian Association of Waterloo Region



2024

ANNUAL REPORT

PREPARED BY: CCAWR BOARD OF DIRECTORS; LIFTOFF
EXECUTIVE DIRECTOR DATE: MARCH 3, 2025

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Presidents Report

Hello Community!

Welcome to 2025! For the first time in recent memory, the CCAWR Board has moved our Annual General Meeting to March (from December) to allow time for some important changes. We hope that these changes will strengthen the organization and position it for continued success in the years ahead.

Where does the time go? 2024 was a whirlwind of activity for the Board and our partners, as you'll discover later in this report. I am thankful for the continued hard work of the Board of Directors, who juggle their family and work responsibilities while volunteering on our programs and projects.

Black History Month Launch 2024 was held on February 4th at the Ken Seiling Waterloo Region Museum. Over 650 persons attended but, unfortunately, a large number were not able to enter the event because of limited parking. This event has grown significantly over the past few years and we will consider how to make space for all persons who wish to attend.

The Scholarship Program also enjoyed a tremendous year, with a record number of scholarships (12) awarded. The number of applicants continues to grow, which speaks to the increased awareness of our program, as well as the financial pressures that families face in paying for post-secondary education. Please consider donating to our Scholarship Program if you are able- 100% of the funds raised go directly to the students.

The LiftOff Black Entrepreneurship Program enjoyed another strong year. Since its inception, the program has refined its offerings and expanded its reach, in response to feedback from Founders, coaches and sponsors. The initial 3.5-year commitment from the federal government ended in December 2024, but there was a promise of additional funding agreement in the Fall 2024 Budget Update. Stay tuned!

In August, a Caribana festival and parade came to Kitchener for the first time! Over 15000 persons attended the weekend festivities, and a grand time was had by all. The weekend also featured a family summer picnic- including a domino tournament. You can read more about this in the Scholarship Program report.

In 2024 we continued to experience some turnover on the Board, leaving some key positions vacant. Our key short-term priority will be addressing our human resource shortage, with volunteer and/or paid positions. The CCAWR's increased complement of programs and events suggests that a change and/or evolution in how we select, plan for, and execute initiatives is necessary, for continued success.

The CCAWR looks forward to continued partnerships with all levels of government, and other organizations, including the Kitchener Waterloo Multicultural Centre (KWMC), Nigerians in the Region of Waterloo (NIROW), the Congress of Black Women (CoBW), and the Freedom Marching Project, as we work to help create a prosperous, healthy, educated, and safe Region for all residents, all the time.

Respectfully submitted,

Lannois Carroll-Woolery on behalf of the Board

Board Members, Feb 2025

Lannois Carroll-Woolery, President

Donnette Spence

Paul Norris-Lue

Nigel Henriques, Vice President

Emily Yamoah

Clive Forrester



Black History Month Launch 2024

BHM Launch 2024 was held at the Ken Seiling Waterloo Region Museum on Sunday, February 4th. The fifth annual event was a celebration of “Black History, Black Heritage, and Black Future.” In partnership with Canadian Heritage, the Waterloo Region Association of Realtors, Region of Waterloo, Ken Seiling Museum, and Rogers TV, the all-ages event was intended as a kickoff for all Black History Month events in Waterloo Region and Wellington County (Guelph).

Twelve ACB organizations and vendors manned tables/booths in the main hall, marketing their products and services, and canvassing for volunteers. The ACB organizations included African Women's Alliance of Waterloo Region, Bring On The Sunshine, Congress of Black Women- Waterloo Region, Bring On The Sunshine, the Region of Waterloo's Upstream initiative, Guelph Black Heritage Society, LiftOff by CCAWR, and Legacy Freedom Marching Project.

Entertainment was provided by Caribana dancers, reggae artist Jimmy Reid, calypsonian Joel Davis, poet Graham Edwards, drummer Baba Williams, and stilt walker Pixel Heller. Two panel discussions about Black Future were very engaging. There were science workshops for kids, and a drumming workshop for all ages. Anandi Carroll-Woolery and Daren James shared MC duties.

The keynote address at the Launch was delivered virtually by Marc Lafleur, an entrepreneur and former resident of the Region. Attendance exceeded 650 persons, not including volunteers, and the event was graced by special guests such as MP Bardish Chagger, regional chair Karen Redman, chief Mark Crowell, councillor Colleen James, mayor Berry Vrbancic, and other elected representatives.

Entry to the event was free, and donations were collected on behalf of Food4Kids Waterloo Region; the food donated and vendor fees, which exceeded \$400, were forwarded to the organization. The Caribbean Kitchen played a vital role by providing hot meals and snacks to all event attendees.

The BHM Launch 2024 event encountered some controversy because of the financial sponsorship by the Waterloo Region Police Service (WRPS). Some ACB groups, and our Indigenous partners felt strongly that the CCAWR should not accept funding from the WRPS and a few chose not to participate in the BHM Launch. For future BHM Launch events, the CCAWR Board will continue to consider all stakeholder and partner perspectives for our public events, as we execute our Mission.

Respectfully submitted,

Lannois Carroll-

Woolery President,

CCAWR

Highlights of Black History Month 2024







Financial Report for Black History Month Launch 2024

Revenues and Expenses		Amount
Canadian Heritage	\$	33,000
Waterloo Regional Police Service	\$	5,000
Waterloo Region Association of Realtors	\$	3,500
Region of Waterloo	\$	3,500
City of Kitchener	\$	3,500
City of Waterloo	\$	3,500
Expenses for Planning, Administration, Rentals	\$	(22,604)
Expenses for Performers, Partners, Presenters	\$	(26,083)
Totals	\$	3,313

Caribana Kitchener 2024 Report

Committee Members: Amanda Edwin, Daren James, and Everton Hughes

Our Roles: Amanda – Volunteer

Management Daren – Vendor

Management Everton – Event

Management



Introduction

Caribana Kitchener 2024, held on August 23-24, was a vibrant celebration of Caribbean culture and heritage. This event was the first of its kind in the City of Kitchener and brought together the community for a weekend filled with music,

dance, food, and colorful parades. The festival aimed to promote cultural diversity and foster a sense of unity within the Kitchener-Waterloo region.

Background

The Caribana Arts Group approached the CCAWR in late 2023 to be a part of this inaugural event. Recognizing the potential benefit to grow the organization's base and impact on the community, the CCAWR decided to partake. Three (3) board members, Amanda Edwin, Daren James, and Everton Hughes opted to volunteer and become part of the steering committee that led the event. The overall budget for the event was approximately \$120,000.00.

Partners

- **Caribana Arts Group**

The Caribana Arts Group, a Toronto non-profit organization, is the founding organization of the festival Caribana. The organization and its own group of volunteers played a pivotal role in organizing the event, providing artistic direction and ensuring the authenticity of the cultural displays. Their contributions included coordinating the masquerade bands and overseeing the parade logistics.

- **City of Kitchener**

The City of Kitchener supported the event by hosting, assisting with permits or guiding the Caribana Ignite



team as needed, logistical support, and promoting the festival through various channels. Their involvement was crucial in ensuring the smooth execution of the event.

- **Caribbean Canadian Association of Waterloo Region**
This association was instrumental in providing support as part of the planning and execution of the event, engaging the local Caribbean community, encouraging participation, and fostering a sense of pride and ownership among community members.
- **Sponsors** Key sponsors included local businesses and national brands that provided financial support, products, and services. Their contributions helped cover event costs and enhance the overall experience for attendees. Some of the sponsors included Toyota, KW Greater Chamber of Commerce.

Activities

- **Initial Kick-Off Event** - The initial kick-off of Caribana Ignite was held on February 01, 2024 at the Kitchener Auditorium. The event was held in collaboration with the Waterloo Region Police Service at the Titan's game. This was a celebration game in honour of Black History Month. During the half-time interval during the game, Caribbean dancers in beautiful costumes and volunteers waved Caribbean flags took to the court and danced to upbeat Caribbean soca music. The spectators were excited about the display of Caribbean culture. Caribana Ignite was officially introduced to the City of Kitchener.
- **Opening Event: Glow Party** - The festival kicked off with a Glow Party on August 23 from 6:00 PM to 10:00 PM at Carl Zehr Square. This family- friendly event featured glow sticks, vibrant music, and dancing, setting a festive tone for the weekend. This event was extremely well attended filling the square to capacity.
- **VIP Breakfast** – The VIP Breakfast was held on Saturday 24th from 8:00 am to 10:00 am. Invitees included all regional officials, leadership members of the event partners and sponsors. Vanessa's Cuisine catered the event and provided an exceptional array of delicious Caribbean and Continental cuisine. Aaron, a University of Waterloo student, provided live steel pan entertainment.





- Mas Parade** - On August 24, from 11:00 AM to 6:00 PM, the Mas Parade took place, starting at Carl Zehr Square. The parade showcased elaborate costumes, energetic dance performances, and lively Caribbean music, captivating the audience and celebrating the rich cultural heritage.



- Block Party** Concurrently with the parade, a Block Party was held at Gaukel Block from 11:00 AM to 6:00 PM. The party included food vendors offering Caribbean delicacies, artisan stalls, live performances, and activities for children, creating a vibrant and inclusive atmosphere.



- Night Parties** The festivities continued with night parties on August 23 at 9:00 PM and August 24 at 10:00 PM at the Conrad Centre for the



- **Performing Arts.** These dance parties featured popular Caribbean music and provided an opportunity for attendees to celebrate and dance the night away.

Successes

Highlights of the event included the spectacular Mas Parade, the energetic Glow Party, and the diverse range of food and artisan stalls. The festival successfully showcased Caribbean culture and fostered a sense of community pride.

- **Attendance** - The event attracted over 15,000 attendees, including locals and visitors from neighboring regions. The diverse crowd included families, young adults, and seniors, reflecting the inclusive nature of the festival.
- **Community Impact** - Feedback from participants and local businesses was overwhelmingly positive. Many attendees praised the event for its vibrant atmosphere and cultural significance. Local businesses reported increased foot traffic and sales, highlighting the economic benefits of the festival.
- **Volunteers** – There were 70 volunteers ranging from 20 yrs to 50 yrs. They came from a range of career backgrounds and diasporas which made them all amazing. Their passionate commitment to Caribana Ignite was empowering as they motivated each other, all for the cause of uniting our community and being a part of this inaugural event.

Challenges

- **Management**
 - **Leadership:** At the onset, the Caribana Arts Group contracted a veteran artistic director to be the General Director of Caribana Ignite. However, this individual did not work out, and four months into planning, the General Manager had to be changed. Effective leadership was critical to an event of this scope and nature, and this was a major issue within the Caribana Ignite team.
- **Crowd Management**
 - **Large Attendance:** With over 10,000 attendees, managing the large crowds was a significant challenge. Ensuring the safety and comfort of all participants required meticulous planning and coordination.
 - **Flow of Movement:** Controlling the flow of people, especially during the Mas Parade and Block Party,



was difficult. Some people were not aware of the Gaukel Block activities and left after the parade portion of the day.



➤ **Security Concerns**

- **Safety Measures:** Ensuring adequate security to handle the large number of attendees was crucial. This was a costly feature both for the day events and the later evening events.
- **Emergency Preparedness:** Being prepared for any emergencies, such as medical issues or security threats, requires extensive planning and coordination with local authorities.

2. **Logistical Issues**

- **Event Coordination:** Coordinating multiple events simultaneously, such as the parade, block party, and night parties, posed logistical challenges. Ensuring that each event had the necessary resources and support was complex.
- **Parade Logistics:** There were gaps between masquerade bands, sometimes too long of a delay. This resulted because of a temporary truck impairment.
- **Vendor Management:** Managing the numerous food and artisan vendors, ensuring they had the necessary permits, and addressing their needs during the event required significant effort.

3. **Volunteer Management**

- **Recruitment and Training:** Recruiting a sufficient number of volunteers and providing them with adequate training was a challenge. Volunteers played a crucial role in assisting with various tasks, and their effective management was essential for the event's success.
- **Coordination:** Ensuring that volunteers were well-coordinated and knew their roles and responsibilities was vital. There were instances where better communication and coordination could have improved efficiency.

4. **Finances**

- Beyond what the City of Kitchener contributed (both in kind and cash) and what sponsors provided, the overall event did not make any significant amount of money as initially expected. This was in part due to the delayed start to fundraising and sponsors' skepticism about the inaugural event.

These challenges provided valuable lessons for future events. Addressing these issues will help improve the planning and execution of Caribana Kitchener in the coming years, ensuring an even better experience for all attendees.



Future Recommendations

Suggestions for future events include:

- Begin fundraising at an earlier time to capture budgetary timelines for prospective corporate sponsors.
- Increase the number of volunteers to assist with crowd management.
- Enhance marketing efforts to attract a broader audience. The City of Kitchener agreed that they could have put more effort into marketing the event as well.
- Explore additional funding opportunities to expand the festival's offerings.
- Use more local talent to encourage even greater participation.
- Streamline after-party events better to maximize resources and profits.

Conclusion

Despite poor leadership at the onset and low finances, Caribana Kitchener 2024 was a resounding success, celebrating Caribbean culture and bringing the community together. The event's success was made possible by the dedication of the organizers, the support of partners and sponsors, and the enthusiastic participation of the community. We look forward to building on this success and making Caribana Kitchener 2025 even more memorable.

Annual Scholarship Committee Report

Prepared by: Nigel Henriques
Chairman Scholarship
Committee Date: January 25,
2024

Scholarship Committee (2024)

Nigel Henriques
(Chair) Olive Coke
Amanda Edwin
Professor Karl
Bennett Lannois
Carroll-Woolery
Ron Ball
Clive
Forrester
Emily
Yamoah
Donnette
Spence Carla
Beharry Lynn
Garrioch



Overview

2024 marked the 22nd year of operation for the CCAWR Scholarship Program.

We had a fantastic year with a record-breaking 12 scholarships awarded and held two successful events over the course of the year.

The success of our fundraising efforts allowed us to award scholarships to six university students and six high school students, all of whom demonstrated exemplary academic achievement and outstanding community engagement. This year was particularly competitive, with many students presenting excellent grades. We received an overwhelming number of applications—46 in total—which made the selection process especially challenging for the scholarship committee.

This year, we held two events: our annual **Awards of Excellence** in September and the **Sunday Picnic in the Park**.

We continue to receive strong support from the community for our fundraising efforts, including contributions from several new major donors gained through various networking connections. In 2024, we successfully raised just over \$22,000, which is on par with last year's

- **2024 Summary**
- *Raised over \$22,000.00*
- *46 Applications for Scholarships*
- *12 Scholarships Awarded*
- *2 new "named" scholarship*
- *Picnic in the park (Caribana)*
- *Awards of Excellence 185 attendees*



figures.



Scholarship Committee Goals and Activity (2024)

The overall mission of the scholarship program in 2024 was to build on the successes of the past 20 years and strive to deliver a sustainable program that supports the educational dreams and goals of youth of Caribbean heritage in the Waterloo Region community.

Since 2019, we have aimed to cover the scholarship program's expenses using proceeds from events held throughout the year. In the past, proceeds from the annual Family Brunch were instrumental in achieving this goal. Unfortunately, this year we were unable to run the pop-up lunch as a fundraiser, which resulted in a slight shortfall in revenues needed to offset program and Awards of Excellence expenses.

For 2025, our goal is to reinstate the pop-up lunch or secure corporate sponsorships to help cover program costs. We remain committed to minimizing the use of funds raised through donations for operational expenses.

“Our goal - Every dollar raised through donations goes to a scholarship”

Committee Goals:

The committee continued its work towards its 2024 goals which included:

- An overall fundraising goal of \$20,000.00 per year to award 3 or more scholarships
- Increase scholarship levels to \$2,000.00 if possible
- Generate revenue from event tickets to cover yearly “program” expenses
- Increase Scholarship awareness and marketing

- Donor stewarding and reporting
- Consider more profitable options for the Family Brunch
- Awards of Excellence – late September 2024
- Student engagement with local high schools, universities, and colleges

Picnic in de Park, August 25, 2024 (post Caribana)

This was the 2nd year that we put on the “Picnic in de Park” as a social event to give back to the community. It would be a more family-oriented event that could attract a different demographic. This year, through a collaborative effort, we were able to piggyback the event on Caribana weekend and held it in Victoria Park on August 25th from 12:00 pm to 5:00 pm.

A planning committee was formed, and we decided that the event should be a low-cost, effortless, and less formal event than our traditional events. The emphasis was to provide a space where families and people from the community could just gather, network, and enjoy the day. We organized with “The Big Jerk” and “Irie Myrie” to have their food trucks and also had much by “Island Steel” pan. The event also included: -

- Face painting
- Games (board, football, etc.)
- A domino tournament



We used Jiffy to have people register for attendance and meals. This provided the opportunity for us to collect email addresses for future marketing and membership. There were an estimated 250 people in attendance, and it was a very nice event overall.

Special thanks to members of the planning committee, each of whom played many essential roles and is to be applauded for making the event a success:

- Nigel Henriques - Organization, Jiffy (Ticketing)
- Amanda Edwin - Volunteer, Facepainting
- Carla Beharry - Volunteer, Socials
- Donnette Spence - Volunteer
- Clive Forester - Volunteer, games
- Lannios Carroll-Woolery- Email marketing
- Tamara Cooper - Volunteer

Revenues and Expenses Summary (2024 Picnic in Di Park):

	2024
Estimated Attendance	225-250
Total Registrations (43 children)	232
Total Sales & Dontions	\$700.00
Total Expenses	\$800.00
Net Revenue	-\$100.00



This event was not intended to generate revenue, with expenses totaling approximately \$800.

However, we received a generous \$700 donation from the Caribana

Arts Group, which helped offset the cost of the steel pan band. The primary goal of the event was to give back to the community and express our gratitude for their continued support of the scholarship program over the years. It was a small price to pay for an event that we hope will help grow our membership and encourage future scholarship donations.

Awards of Excellence Ceremony: September 22, 2024

The Awards of Excellence ceremony was held on Sunday, September 22, 2024, at the DoubleTree Hotel and Conference Centre. This joint event was hosted by the CCAWR and the Canadian Congress of Black Women (Waterloo Chapter) (CBWC- WR). Special thanks to Marcia Smellie from CBWC-WR for partnering with us to make the event a success..

This year’s ceremony was dedicated to honoring the achievements of our 2024 scholarship recipients. The keynote speaker was Dr. Funke Oba, Associate Professor at Toronto Metropolitan University.

Arrangements were made for the 12 scholarship recipients to meet with Dr. Oba for 30 minutes before the event—what an incredible honor and opportunity for them!

As always, the focus of the event was to celebrate our scholarship recipients and their remarkable achievements. While we recognize that students in our community often face significant barriers, this event is meant to celebrate and showcase the incredible talent of young African, Black, and Caribbean individuals in our community.

This year's event included:

- A celebratory meeting with Dr. Oba and the 2024 scholarship recipients
- A keynote speech by Dr. Funke Oba
- Music by Island Steel (Carol Taylor)
- Award presentation and thank you (hosted by Marcia Smellie and Nigel Henriques)





- Lunch and desert (Jamaican cuisine)
- Networking
- Booths – Ken Anderson



The event was well attended and overall, 192 tickets were sold which was about 25 tickets less than 2023. The organizing committee held the ticket prices for 2024. This year without the additional fundraising revenue, we had a loss of about \$1,600.00 due to increased meal cost and expenses to put on the event. We intentionally run the scholarship program this way to limit the use of donor funds for program expenses (materials, events, etc.). We had hoped for about 225 registrants this year but fell short of that

goal with just over 185 attendees. However, the event was well received, and the keynote was excellent!



Revenues and Expenses Summary (2024 Awards of Excellence)

	2024	2023	2022	2019
Tickets Sold	185	213	193	176
Total Costs	\$11,470.17	\$10,533.60	\$9,737.70	n/a
Ticket Sales (net)	\$10,090.00	\$10,377.35	\$10,260.00	n/a
Net Revenue	-\$1,380.17	-\$156.25	\$522.30	n/a

In summary, we sold 185 tickets for the event, resulting in an overall loss of approximately \$1,300 this year. Ticket prices remained the same as in 2023 and 2022, set at \$60.00 for adults and \$35.00 for youth. However, increased venue and meal costs, combined with lower ticket sales, contributed to this year’s loss. Moving forward, we will need to consider increasing ticket prices or securing additional funding to support the event.

Preparation for the event started in late July, and the planning committee met every two

weeks. I would like to thank Vivian Vargas and the DoubleTree Hotel for working with us.



Overall profit/loss of the Scholarship Program (2024)

SCHOLARSHIP PROGRAM OVERALL		
Net Revenues:	Donations (* expected)	\$ 22,500.00
	Popup Lunch/Fundraising event	\$ 0.00
	Picnic in the Park	\$ -100.00
	Awards of Excellence (ticket sales/donations)	\$ -1,380.17
	Total Revenue/Loss:	\$ 21,019.83
Othe Expenses:	Scholarships (2024) - 12	\$ 19,500.00
	CM Awards - 12 plaques (Awards of Excellence)	\$ 690.09
	Other program expenses	\$ 250.00
	Total Expenses/Scholarships:	\$ 20,440.09
	Net Revenue\Expense to Scholarship Program for 2024	\$ 579.74

After accounting for all expenses related to the scholarship program (e.g., plaques and other costs), we are left with a positive revenue of just over \$500, which will be added to the scholarship fund for next year. This is an excellent position for the Scholarship Program, as we are now “net positive” in revenue for the entire year.

Scholarships (2024)

This year we had one new “named” scholarship established. They were fully or partly funded by an individual or corporate donor. These were awarded to students that the committee felt closely matched the attributes of the honor or intent for the scholarship.

- **The Vincent Smith Memorial Scholarship (*)**

The Vincent Smith Memorial Scholarship was launched in 2019 and is the CCAWR premier scholarship that is an award valued at up to \$3,000.00. It pays tribute to the late Vincent Smith, who had a tremendous impact on our community. He was a community organizer, teacher, and a man of faith who touched many lives in our community, particularly youth. This CCAWR scholarship may be awarded to an individual who demonstrates strong community service, leadership, and involvement in education.

- **The Lauris DaCosta Scholarship**

The Lauris DaCosta Scholarship pays tribute to Lauris DaCosta who shaped the CCAWR and has had a tremendous impact on our community over the last 30 years. Lauris has many accomplishments, was a past CCAWR president, and was one of the co-founders of the scholarship program. Her latest successful project, “Many Roads to Freedom”, a concert that celebrates black history in Canada, received tremendous accolades. This CCAWR scholarship may be awarded to an individual who demonstrates strong community service, exhibits excellent leadership skills, and may pursue an academic career in health sciences. This scholarship award is valued at up to \$1,500.00.



- **The Caroline Meyer Riley Memorial Scholarship**



The Caroline Meyer Riley Memorial Scholarship is named in honor of Caroline Meyer Riley, who was the great-granddaughter of a very distinguished Haitian lawyer Delabarre Pierre-Louis. Caroline in her own right was an exceptional and tenacious lawyer. She was one of the founding partners at Strigberger Brown Armstrong (SBA) and played an instrumental role in shaping the firm's success. This CCAWR scholarship may be awarded to an individual who demonstrates strong community service and has an interest in law, civil rights, or social justice issues. The scholarship award is valued up to \$2,000.00.

- **The Veronica Smith Memorial Scholarship**

This Veronica Smith Memorial Scholarship is named in honour of Veronica Smith who passed away from cancer in 2021. The Veronica Smith Foundation is offering a scholarship to a university or college student pursuing a medical career (MD), medical sciences, or a related discipline in the medical field. Cancer is a devastating disease and continues to take many lives and the hope is that the recipient of this scholarship might one day assist in finding a cure for Cancer. The Veronica Smith Foundation is pleased to support our local community by offering a scholarship valued at up to \$1,500.00.

- **The James T. Harris Memorial Scholarship (* New for 2024)**

The James T. Harris scholarship is named in honour of James (Jim) Harris: social worker, accomplished pianist, composer, author, fan of football and tennis, man of faith, and advocate in the fields of social welfare and anti-racism. Prior to his death in 1999, Jim was Director of Social Work and a professor at Renison College University where he was known as a tough but supportive teacher. Born and raised in the United States, Professor Harris emigrated to Canada in the 1960s, settled in Waterloo Region and became a Canadian citizen. A pioneer, he was among the first Black leaders in the Region's social services sector; serving on the boards of several agencies and instrumental in their development. Jim was generous with his time and spirit, and during his lifetime made substantive contributions to the areas of social work, social welfare, and social justice. Known as a gentleman and a gentle man, Jim left a lasting impression on all who knew him. The scholarship award is valued up to \$1,500.00

- **The CCAWR General Scholarships (1 or more)**

These are awarded to students who meet our scholarship criteria and have demonstrated excellence in their academic pursuits as well as involvement in community-based activities. These scholarship awards are valued at up to \$1,500.00. Of note, these three of these were named in honour of our major donors:

- Karl Bennett & Cobbie Wesseling Scholarship
- Ingrid Berkeley Scholarship
- Neischa Bazzey Scholarship
- Pinky and Ronnie Memorial Scholarship (* new)

- **The James STEM graduate scholarship (*)**

The James Science, Technology, Engineering, and Mathematics (STEM) Scholarship will be awarded to a full-time student of Caribbean descent who is enrolled in post-secondary studies, and who has demonstrated academic achievement, community involvement, and interest in the STEM fields. This scholarship award is valued from \$1,000.00 to \$1,500.00.

Fundraising

We raised just over \$22,500.00 which was on par with 2024. This is the 5th year in a row we surpassed the \$20,000

level. This was primarily done through:

- Outreach to major donors
- Corporate donation opportunities
- Annual June fundraising marathon
- Popup Lunch fundraiser

Scholarship Fundraising Campaign:

This year we 'officially' launched the 2024 fundraising marathon in April through a mail-out, email, and social media broadcast.

Major and Corporate donations:

Major donations are the lifeline of every fundraising campaign and this year we were successful in raising funds from our major contributors.

Fundraising Summary YTD (up to December 31st, 2024):

Corporate Donations	\$3,000.00	(* Donations from corporations)
Community Organizations	\$0.00	(* None)
Fundraising marathon:	\$17,583.00	(* Donations received from individuals)
Fundraising events net revenues: in 2023)	\$736.00	(* Net proceeds from popup lunch, picnic, awards held in 2023)
Other:	\$ 0.00	(* BHM Speaking engagement, etc.)

Total:	\$21,319.00	(+ 1,069.00 over 2022 or 5.27%)
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Note:

- The year-to-date figures reported as of December 31st are based on current contributions. Not all contributions had been processed by KWMC.
- Figures are after a 3.5 % deduction for the KWMC processing fee and issuance of receipts





Scholarships and Recipient Awards:

This year, we received a total of 46 scholarship applications, which included 11 high school students, 25 undergraduate college/university students, and 4 graduate students.

Just like in 2023, we had a very strong pool of candidates, making it a challenging decision for the committee with so many outstanding applicants. As in the previous year, we divided the applications into categories: high school, lower-year university, final-year graduating class, and graduate students.

Thanks to strong fundraising efforts and a healthy balance from past years, we were able to award a record-breaking 12 scholarships of \$1,500 each. These scholarships were distributed to 6 high school students, 5 college/university students, and 1 graduate student. This year, we received 11 high school applications, which represents a great improvement over last year. Additionally, we had a strong number of university and college applications, as well as 4 applicants for the James STEM Graduate Scholarship. The rise in college/university applicants is noteworthy, as it may indicate that this group is facing significant financial challenges—a trend to watch in the future

The twelve 2024 recipients were awarded scholarships totaling \$19,500.00.

Student Name	Institution	Faculty	Award
Cameron Richardson	Wilfrid Laurier University	Lazaridis School of Business and Economics	Vincent Smith Memorial Scholarship
Cydney Morris	Wilfrid Laurier University	Faculty of Science	Pinky and Ronnie Memorial Scholarship
Given Messam-Harris	University of Toronto (Mississauga)	Life Sciences	Enbridge Futures Scholarship
Hani Haredo	University of Guelph	Faculty of Science	Lauris DaCosta Scholarship
Jahzara Francis	Sheridan College	Pilon School of Business	Karl Bennett & Cobbie Wesseling Scholarship
Jordan Meikle	Wilfrid Laurier University	Faculty of Graduate and Postdoctoral Studies and Faculty of Science	James STEM graduate scholarship
Kenya Sargeant	Wilfrid Laurier University	Lazaridis School Of Business and Economics	Ingrid Pellew-Berkley Scholarship
Leshelle Tate	Wilfrid Laurier University	Faculty of Arts	Caroline Meyer Riley Memorial Scholarship
Madeleine Hughes	Queen's University	Faculty of Health Sciences	Veronica Smith Memorial Scholarship
Marcus Turner	Wilfrid Laurier University	Faculty of Music	James T. Harris Memorial Scholarship
Melodie Harman	University of Windsor	Faculty of Science	Enbridge Futures Scholarship
Tiago Roopchand	University of Waterloo	Faculty of Arts	Undergraduate Scholarship



Total number of CCAWR scholarships awarded to date	= 105
Total dollar amount awarded to date	= \$132,100.00

Special Acknowledgements

The Scholarship Committee could not do all this work on its own and we are grateful for the support from many organizations and individuals, including;

- **The Congress of Black Women (Waterloo Chapter)** – *We continue to work well with our partners to build the scholarship programs. In total, 15 scholarships were awarded this year between both organizations. My thanks to Marcia Smellie for her guidance and tireless effort to make things happen.*
- **Kitchener-Waterloo Multi-Cultural Centre** – *As a partner, the KWMC has helped us to process all our donations over the years and despite the lockdown of their office, they have continued to handle all our donations and receipting processes.*
- **Major and Corporate donors** – *Both Raffi Jewelers (Vincent Smith Memorial), Enbridge, Strigberger Brown Armstrong, and others stepped up this year with significant donations and commitments for the future. We look forward to a long-lasting relationship with both corporations.*

Final Thoughts

We continue to set a new bar each year and I am thrilled that we were able to support 12 scholarships this year, the most ever.

This year we were not able to run our “popup lunch” and unfortunately lost the opportunity to raised approximately \$2,000, which would have covered our overall loss for 2024. However, the Sunday Picnic in the Park after Caribana was a huge success and is a great social event intended to draw a different demographic and act as a “thank you” to the community for their support. This and our Annual Awards of Excellence were both well attended, and we received many compliments.

We had another very successful year in fundraising. With new major donors and corporate networking, we were able to raise about \$22,500.00 for the year. This was in line with monies raised in previous years.

With a positive net revenue across the year, we can be proud that this year “every dollar raised from donors for scholarships was paid out in scholarships”. This is a tremendous accomplishment and hopefully, we can continue with this successful model to run the program.

While we had our challenges in 2024, it is worthwhile to note that we have awarded over a 100 students with scholarships of value over \$130,000.00.

Finally, none of the success we have experienced is due to a solo effort. I cannot express enough gratitude to those folks who were involved in planning, execution, and assisting with the various activities; without them none of this is possible. My sincere thanks to the Scholarship Committee, the CCAWR board, and those who were involved in making 2024 a success for the Scholarship Program.



.....
Presented by: Nigel Henriques
Vice President and Chair, Scholarship Committee



Date: January 24, 2025



Afric-Caribbean Book Club Report

Stories matter. Many stories matter. Stories have been used to dispossess and to malign, but stories can also be used to empower and to humanize. Stories can break the dignity of a people, but stories can also repair that broken dignity. - Chimamanda Ngozi Adichie "The Danger of a Single Story"

In our Book Club for 2024, we had fun with different genres. We kicked off the year by discussing our favourite cookbooks and the impact they made on our lives. Throughout the year, we read a Young Adult novel and explored non-fiction in a variety of time periods and latitudes: 1994 Rwanda; 1931 Alabama, USA; the latter part of the 20th Century in both Dane Zaa territory in British Columbia, Canada and Jamaica.

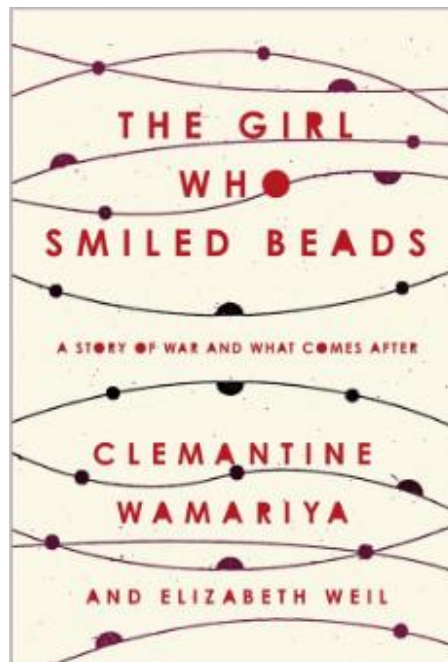
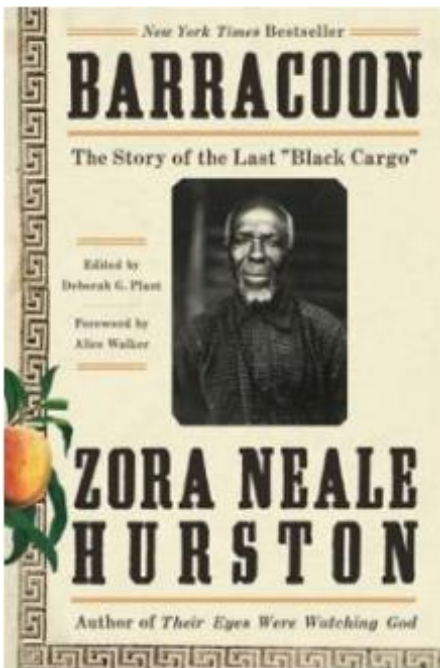
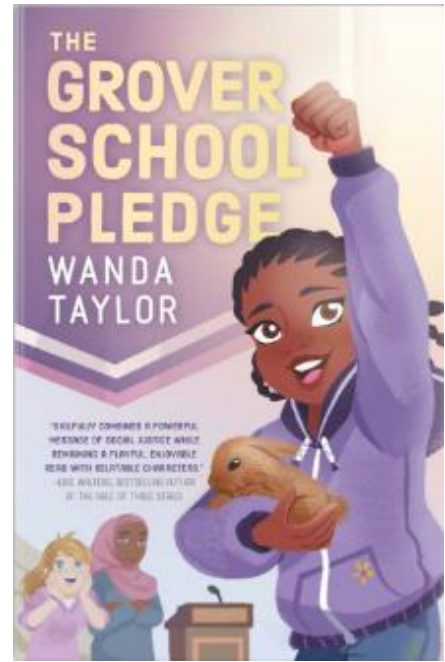
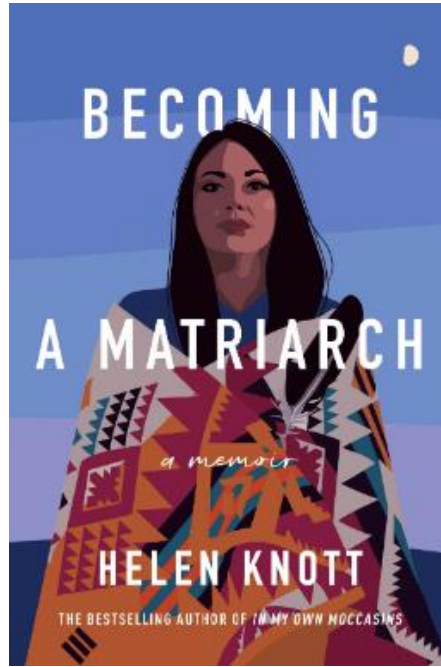
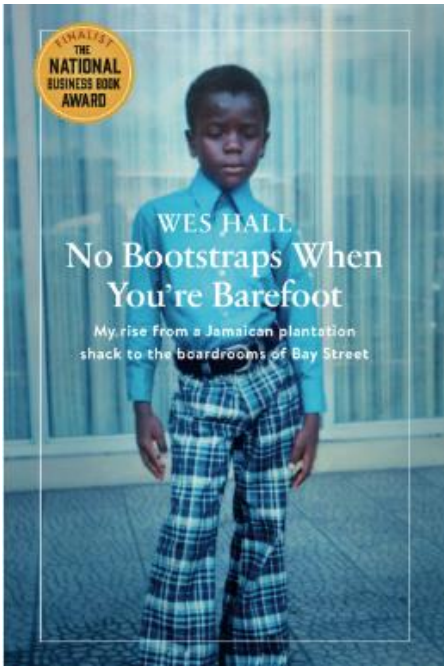
These are the amazing books we read and discussed:

- *The Girl Who Smiled Beads* by Clemantine Wamariya and Elizabeth Weil
- *Barracoon: The Last of the Black Cargo* by Zora Neale Hurston
- *The Grover School Pledge* by Wanda Taylor
- *Becoming a Matriarch* by Helen Knott
- *No Bootstraps When You're Barefoot: My Rise from a Jamaican Plantation Shack to the Boardrooms of Bay Street* by Wes Hall

A special thank you goes out to our faithful book club members who are happy to share what is on their bookshelves and come ready to discuss themes of identity and belonging. These values are so important in times such as these.

Submitted with gratitude, Anandi Carroll-Woolery
Chair, Afric-Caribbean Book Club

Books Discussed in 2024





Bvdkkbsdbv

Sdvbkdvkdvd



BLACK ENTREPRENEURSHIP PROGRAM

**RECIPIENT: CARIBBEAN CANADIAN ASSOCIATION OF WATERLOO REGION
PROJECT #:1000065**

FINAL REPORT AND FINAL CERTIFICATE

FINAL REPORT

Purpose

The purpose of this report is for you to provide a summary of your project which was completed on the 31st of December, 2024 compared to the expected outcomes stated in Annex 1- Statement of Work of the Contribution Agreement (CA). In particular, please report on your actual results, such as jobs and businesses supported (Part A - Metrics).

Additional information is also requested (Part B) to determine your outcomes in light of the stated purpose, objectives and benefits of your project, and in the context of the objectives and purpose of the Black Entrepreneurship Ecosystem Fund program (BEP).

The information you provide may also be used to develop a written success story for your project.



The following section includes tables based on those contained in Annex 1 – Statement of Work of the CA. The columns and/or cells shaded in blue are the projected completion dates and metrics.

Within the tables below, please enter actual project completion results in white areas.

Expected Results of the Project

Project Milestones

Project Milestones	Projected Completion Date	Actual Completion Date
Key Project Roles Hired	September 15, 2021	September 15, 2021
All Permanent Project Staff Hired	November 1, 2021	November 1, 2021
Curriculum Development Completed	November 1, 2021	November 1, 2021
Launch Program	December 1, 2021	December 1, 2021
LiftOff Cohort 1	January 1, 2022	January 1, 2022
LiftOff cohort 2 begins	April 1, 2022	April 1, 2022
LiftOff cohort 3 begins	July 1, 2022	July 1, 2022
LiftOff cohort 4 begins	October 1, 2022	October 1, 2022
LiftOff cohort 1 ends	December 31, 2022	December 31, 2022
LiftOff cohort 5 begins	January 1, 2023	January 1, 2023
LiftOff cohort 2 ends	March 31, 2023	March 31, 2023
LiftOff cohort 6 begins	April 1, 2023	April 1, 2023
LiftOff cohort 3 ends	June 30, 2023	June 30, 2023
LiftOff cohort 7 begins	July 1, 2023	July 1, 2023
LiftOff cohort 4 ends	September 30, 2023	September 30, 2023



LiftOff cohort 8 begins	October 1, 2023	October 1, 2023
LiftOff cohort 5 ends	December 31, 2023	December 31, 2023
LiftOff cohort 9 begins	January 1, 2024	January 1, 2024
LiftOff cohort 6 ends	March 31, 2024	March 31, 2024
LiftOff cohort 7 ends	June 1, 2024	June 1, 2024
LiftOff cohort 8 ends	September 30, 2024	September 30, 2024
LiftOff cohort 9 ends	December 31, 2024	December 31, 2024
Project results completed	December 31, 2024	December 31, 2024

Economic Impact

Measurement	At Completion Date (Projected)	At Completion Date (Actuals)
Total cash contributed to the project directly from your organization's revenues	\$287,000	\$467,810
Number of products, services, processes commercialized by the Ultimate Recipient	0	643
Sales resulting from innovations commercialized by the Direct Recipient	\$0	\$216,119
Total Revenue by Ultimate Recipient	\$6,000,000	4,371,626
\$ Value of approved direct recipient total project costs directed to productivity improvements	\$0	\$339,645
Number of new intellectual property created or licensed by the Direct Recipient	0	27
Number of people receiving training/ mentorship	120	177
Number of employees receiving training/mentorship for technology implementation	0	15
\$ Value of approved direct recipient total project costs directed to R&D	\$0	\$183,345.94
\$ Value of approved direct recipient total project costs directed to productivity improvements	\$0	\$2,453,724.06
\$ Value of approved direct recipient total project costs directed to technology implementation	\$0	\$362,617



Jobs	Number of full-time equivalents				
	Created		Maintained		Total
	Permanent	Temporary	Permanent	Temporary	
Forecasted Jobs at Completion Date	504.5	1.6	0	0	506.1
Actual Jobs	110	96	233	110	549



Part B - Questions

Directions

Using plain business language, please provide a response to the questions below. Normally we would not expect more than a 250 word response for each question. You may add additional information in the final question (Question 7 – Additional Information).

Expected Results of the Project

1. Please explain variances relating to actual project milestones and completion dates.

The project adhered to the majority of its initial timelines and milestones as outlined in the Statement of Work. However, minor variances occurred in some areas due to operational adjustments and external factors. Specifically:

1. **Increased Demand:** The unexpectedly high demand for the program necessitated adjustments in the delivery timeline. For instance, additional coaching and mentorship hours were required to meet the needs of a growing number of participants. While these changes slightly extended some phases, they were essential to maintain quality and impact.
2. **Resource Allocation:** Some milestones, such as program customization and participant onboarding, experienced brief delays to better align resources with the participants' readiness and specific needs. These adjustments aimed to ensure a tailored and effective experience.
3. **Participant Challenges:** Variances were also influenced by the varying levels of business maturity among participants. To address this, the program incorporated additional support mechanisms, such as foundational training for early-stage entrepreneurs, which required slight rescheduling of subsequent activities.

These variances ultimately resulted in positive outcomes, including increased participation and enhanced program effectiveness, demonstrating the project's adaptability to dynamic circumstances. Despite these adjustments, the project achieved its final completion date of December 31, 2024, in alignment with its overall objectives.

2. Please explain variances (e.g. more than 10%) to results in the Impacts in section A. In particular please address jobs created and/or maintained.

The project recorded a significant positive variance in job creation and maintenance, exceeding initial targets by over 10%.

1. **Jobs Created:** The forecast was for 506.1 full-time equivalent (FTE) jobs at completion, but the project achieved 549 jobs, reflecting an 8.5% increase. This growth was driven by the scaling of businesses participating in the program.



Many entrepreneurs reported higher-than-expected customer demand, which necessitated additional hiring. Of the total jobs created, 110 were permanent roles, showcasing sustainable growth within supported businesses.

2. **Jobs Maintained:** Strong mentorship and training provided to participating businesses helped stabilize operations, enabling them to retain staff more effectively than anticipated. The variance in job retention indicates the program's success in fostering resilience among Black-led businesses during the project period.
3. **Revenue Impact:** Collectively, participating businesses generated \$4.37 million in revenue, which fueled hiring and retention. This variance underscores the economic empowerment fostered by the program and highlights the financial stability achieved by many businesses.
4. **Support Structures:** The program provided enhanced mentorship, coaching, and resource allocation, which contributed to business growth. These efforts resulted in broader-than-expected job creation, meeting not only the forecasted numbers but surpassing them in a meaningful way.

These variances illustrate the program's ability to adapt and exceed expectations, fostering sustainable job growth and economic empowerment for participants.

Black Entrepreneurship Ecosystem Fund's Program Pillars

3. Has the Project supported or otherwise contributed to any of the following activities?

- Activities that supported Black-led organizations to increase their existing offering and grow the number of businesses they support?
- ~~Yes~~
- No
- N/A

If yes, how was this activity supported? Please explain

This support was achieved through a multifaceted approach:

1. **Capacity Building:** The program provided tailored workshops focused on organizational growth strategies, leadership development, and operational efficiency. These workshops equipped Black-led organizations with the tools and knowledge necessary to scale their operations effectively.
2. **Mentorship and Networking:** Organizations were connected to seasoned mentors and industry leaders, fostering growth and collaboration. Networking opportunities linked these organizations with potential partners, funders, and clients, broadening their reach and impact.
3. **Resource Expansion:** Targeted funding and resource allocation enabled Black-led organizations to expand their service offerings, accommodating more entrepreneurs. By increasing access to tools, technology, and tailored support, these organizations could address a wider range of business development needs.



4. **Collaborative Ecosystem:** The program emphasized creating a collaborative ecosystem among Black-led organizations, allowing them to share best practices, resources, and strategies. This approach strengthened the overall support system for Black entrepreneurs.
5. **Enhanced Outreach:** Marketing and outreach efforts, supported through the program, allowed Black-led organizations to connect with a larger pool of potential entrepreneurs, thus growing their base of supported businesses.

Through these initiatives, the project significantly bolstered the capacity of Black-led organizations, empowering them to expand their offerings and effectively support a greater number of Black-owned businesses.

- Activities that supported Black entrepreneurs to start and grow their businesses?
 - Yes
 - No
 - N/A

If yes, how was this activity supported? Please explain

This was achieved through a structured and comprehensive approach:

1. **Business Development Training:** Entrepreneurs participated in a phased program covering key aspects of business growth, including ideation, market validation, operational strategies, and community integration. Workshops and training sessions provided practical skills and knowledge to navigate the entrepreneurial journey.
2. **Mentorship and Coaching:** Personalized mentorship was a cornerstone of the program, offering entrepreneurs guidance tailored to their unique challenges and opportunities. Coaches helped participants refine business models, develop strategic plans, and address operational hurdles.
3. **Access to Funding and Resources:** The program facilitated access to financial resources through grants, competitions, and seed funding. Entrepreneurs were also connected with tools and platforms necessary for product development, market analysis, and operational scaling.
4. **Networking Opportunities:** The program created a network of peers, industry experts, and potential collaborators. This ecosystem enabled entrepreneurs to exchange ideas, build partnerships, and access markets. We hosted our quarterly program liftOff C.H.A.T.S.S(Community, Health, Arts, Technology, Sports and Science) this event culminated 250 networks of peers, industry experts, and potential collaborators
5. **Revenue and Job Growth:** Many participating businesses experienced measurable growth, with collective revenues exceeding \$4.37 million and the creation of 549 jobs. These outcomes highlight the program's role in supporting sustainable business development.
6. **Specialized Support for Women-Led Startups:** A majority of participants were women entrepreneurs, who benefited from leadership training and support designed to address barriers to entry and growth.

By providing these targeted interventions, the project successfully enabled Black entrepreneurs to start, sustain, and expand



their businesses.

- Activities that grew (employment and revenue) the number of Black-owned businesses in Canada?
 - Yes–
 - No
 - N/A

If yes, how was this activity supported? Please explain

This was achieved through the following initiatives:

1. Employment Growth:

- The program facilitated the creation of 549 full-time equivalent jobs, surpassing original projections. These roles included 110 permanent and 96 temporary positions, with many businesses expanding their workforce due to increased operational capacity and market demand.
- Training and mentorship provided to entrepreneurs directly contributed to their ability to hire, train, and retain employees, ensuring sustainable growth within their businesses.

2. Revenue Generation:

- Participating businesses collectively generated over \$4.37 million in revenue, supported by the program's emphasis on market research, customer acquisition strategies, and operational excellence.
- Workshops and individualized coaching helped entrepreneurs identify new revenue streams and optimize existing ones, boosting their financial performance.

3. Business Scaling:

- The program supported businesses in scaling their operations, equipping them with tools and knowledge to access new markets and diversify their offerings.
- Entrepreneurs benefited from customized strategies for marketing, fundraising, and customer retention, which were instrumental in driving both employment and revenue growth.

4. Resource Allocation:

- Participants accessed seed funding and other financial resources, Woo Life Ltd, B12give, Expedier, and Skyned Consults received \$5k in seed funding from Libro Credit Union, The Rise grant pitch competition had Kosisochukwu Adaobi Nwagbara win \$5k, Carol Spooner win \$2.5k and Precious Julius win \$1k in a pitch battle that enabled them to invest in staffing, product development, and market expansion, directly impacting their economic contributions.

These activities collectively enhanced the capacity of Black-owned businesses to thrive, increasing their economic footprint through job creation and significant revenue growth. This underscores the program's success in fostering economic empowerment and long-term sustainability for Black entrepreneurs in Canada.



- Activities that supported gender diversity, increasing the number of women among senior management of Black-led organizations in Canada?
- ~~Yes~~
- No
- N/A

If yes, how was this activity supported? Please explain

This was accomplished through the following measures:

1. **Targeted Outreach:**
 - Approximately 75% of program participants were women-led startups, reflecting an intentional effort to prioritize and support female entrepreneurs in the Black community.
2. **Leadership Training:**
 - The program offered workshops and mentorship sessions focused on leadership development, equipping women with the skills, knowledge, and confidence to assume senior management roles. Topics included strategic planning, decision-making, and team leadership.
3. **Mentorship Programs:**
 - Women participants were paired with experienced mentors who provided guidance on navigating leadership challenges and breaking barriers in traditionally male-dominated sectors.
4. **Inclusive Ecosystem:**
 - Networking events and collaborative opportunities encouraged women to build connections with peers, investors, and industry leaders, positioning them for leadership opportunities within their organizations.
5. **Entrepreneurial Support:**
 - The program addressed systemic barriers by providing resources such as access to funding, business coaching, and operational support, enabling women entrepreneurs to grow their businesses and take on senior roles in their organizations.

These efforts not only fostered gender diversity but also contributed to a shift in organizational leadership structures within Black-led businesses. By empowering women to excel in senior management, the program played a vital role in promoting inclusivity and balanced representation.

Innovation

4. If applicable, describe any intellectual property developed and/or invention disclosures as a result of this



Project. List any patents / copyrights created or pending as a result of this Project.

The project fostered significant innovation, leading to the development of unique intellectual property (IP) by participating businesses. Key outcomes include:

1. Intellectual Property Creation:

- A total of 27 new intellectual property assets were created or licensed during the program. These assets include patents, trademarks, and copyrights, developed to protect innovative business ideas and products.

2. Notable Examples:

- One standout participant, Tileyi Brands, developed a circular AgTech model that upcycles cowhide into sustainable food products. This innovation addresses food waste and promotes environmental sustainability. The IP developed includes proprietary methods and processes that are now protected under copyright.

3. Invention Disclosures:

- Several participants advanced unique business models or technological solutions, resulting in formal invention disclosures. These documents lay the groundwork for future patent filings or licensing opportunities.

4. Commercialization Support:

- The program provided resources and funding to support the commercialization of these innovations. This included connecting entrepreneurs with legal experts for IP registration and offering guidance on leveraging their IP for competitive advantage.

5. Pending Patents and Copyrights:

- While specific details on pending patents or copyrights vary by participant, several businesses have initiated applications to secure legal protection for their innovations. These include product designs, software solutions, and proprietary business processes.

The program's emphasis on innovation not only encouraged IP creation but also ensured that participants had the tools and knowledge to protect and monetize their intellectual assets.

Investment Capital

5. If applicable, please comment on how (a) the seed financing and/or leveraged participant financing has benefitted your participant companies and (b) how has direct financing contributed to your organizational goals and expected outcomes.

a) Benefits of Seed Financing and Leveraged Participant Financing for Participant Companies :

- **Business Growth:** Seed financing enabled entrepreneurs to fund critical business activities, including product development, marketing, and operational scaling. For example, Tileyi Brands used \$80,000 in funding to advance their circular AgTech model from prototype to pilot production.



- **Enhanced Market Readiness:** Leveraged financing, including grants and competitions totaling \$474,500, helped participants access tools, services, and training necessary for market entry and expansion.
- **Operational Stability:** Funds secured through grants and other sources provided participants with a financial buffer to sustain operations, hire staff, and pursue growth opportunities without immediate financial strain.
- **Access to Capital:** Lines of credit worth \$35,000 allowed businesses to maintain cash flow and invest in high-priority initiatives, reinforcing their financial stability and competitive positioning.

(b) Contributions of Direct Financing to Organizational Goals and Outcomes:

- **Achieving Program Objectives:** Direct financing ensured the delivery of high-quality mentorship, training, and resources to participants, aligning with the program's goal of fostering sustainable Black-owned businesses.
- **Scalability and Impact:** The financing allowed for an expanded reach, supporting more entrepreneurs than initially projected. This directly contributed to exceeding targets for job creation, revenue generation, and intellectual property development.
- **Long-Term Sustainability:** By using financing to build robust support systems for participants, the organization strengthened its ability to deliver similar programs in the future, ensuring ongoing impact in the Black entrepreneurship ecosystem.

These investments were critical in enabling both participant companies and the organization to achieve their respective growth and empowerment objectives.

Additional Information

6. Please comment on unexpected results, hurdles and considerations for the success of future Projects.

Unexpected Results:

- **High Participant Demand:** The program experienced far greater interest than initially anticipated. This led to larger cohort sizes, demonstrating the significant demand for tailored entrepreneurial support within the Black community. While this was a positive outcome, it required scaling resources to ensure quality delivery.
- **Exceeding Job Creation and Revenue Targets:** The program surpassed expectations, creating 549 jobs and generating \$4.37 million in revenue. This success highlights the resilience and innovation of program participants, particularly in sectors such as technology, skilled trades, and sustainability.

Hurdles:

- **Varying Participant Readiness:** A key challenge was managing the diverse levels of business readiness. Some participants required foundational training, while others were ready for advanced scaling. This variance required additional time and resources to customize support.
- **Access to Capital:** Despite program successes, some entrepreneurs faced challenges accessing additional funding needed for significant scaling. Enhanced connections to capital providers could alleviate this issue in future projects.
- **Resource Allocation:** Scaling mentorship and coaching resources to meet increased demand proved challenging but necessary to ensure participant success.



Considerations for Future Projects:

1. **Tiered Support Structure:** Implementing tiered training pathways (e.g., foundational, growth, and advanced levels) will ensure targeted and efficient resource allocation based on business maturity.
2. **Enhanced Access to Capital:** Strengthening relationships with financial institutions and investors will support ongoing business growth.
3. **Digital Tools and Platforms:** Leveraging technology for mentorship, training, and tracking outcomes can enhance program scalability and effectiveness.
4. **Focus on Sustainability:** Introducing initiatives around long-term business resilience, including environmental and financial sustainability, can further empower entrepreneurs.

These learnings and unexpected successes provide valuable insights for designing future projects, ensuring greater impact and continued support for Black entrepreneurs.

7. Please feel free to add any other details, metrics or items of interest regarding your Project.

Program Impact Highlights:

643 products, services, and processes were successfully commercialized, demonstrating the program's role in fostering innovation and market-ready solutions.

The program supported businesses in generating **\$4.37 million in total revenue**, directly contributing to the economic growth of Black-owned businesses in Canada.

Job Creation and Economic Growth:

The project created and maintained a total of **549 jobs**, surpassing the forecasted 506.1. This included a mix of permanent and temporary positions, showcasing its impact on workforce development.

The job creation was particularly significant in sectors like **technology, skilled trades, and sustainable industries**, where participants were able to scale their operations.

Innovation and Intellectual Property:

Entrepreneurs developed **27 intellectual property assets**, including patents, copyrights, and trademarks. This emphasizes the program's success in driving innovation and protecting new ideas.

Supporting Women Entrepreneurs:

75% of program participants were women, highlighting a significant focus on gender diversity. Women entrepreneurs received tailored support to overcome barriers and assume leadership roles.

Access to Capital:



Businesses secured **\$474,500** in grants, competitions, and seed funding, which enabled product development, operational scaling, and market expansion.

Sustainability and Community Focus:

Innovative solutions, such as Tileyi Brands' circular AgTech model, highlight the program's contribution to environmental and economic sustainability.

Businesses also fostered local employment, strengthened supply chains, and contributed to community economic development.

Participant Success Stories:

Several businesses achieved significant milestones, including securing partnerships, attracting investors, and expanding into new markets. These success stories showcase the lasting impact of the program on Canada's Black Entrepreneurship Ecosystem.

15. Participant Satisfaction and Program Impact:

The program achieved an **average Net Promoter Score (NPS) of 84.2** in 2024, indicating high satisfaction and positive feedback from participants.

The lifetime average NPS is an impressive **75.6**, underscoring the effectiveness of the program in meeting the needs and expectations of its participants.

These metrics demonstrate the project's sustained impact over the years, highlighting its role in fostering job creation, supporting beneficiaries, and maintaining high levels of participant satisfaction. These outcomes affirm the program's success in driving economic empowerment and social change within the Black Entrepreneurship Ecosystem.

STATEMENT OF ALL FUNDING APPLIED TO THE PROJECT

DATE:30/12/2024

The total government funding applied to this project was **\$2,999,687**.

CCAWR received the following additional funds to deliver the project

- Please list amount(s) received, from which organization(s) and what the funding was used for.
- In-kind contributions: (Space, Access to information, Programing support)**\$170,600**



- Cash contributions: (Seed funding to founders in the program, Admin support) **\$297,210**

Total funds applied to this project: **\$3,467,497.**

Per:

Authorized Signing Authority

Date

Title



The Caribbean Canadian Association of Waterloo Region Financial Statements

Year Ended December 31, 2023



POLLARD
GAGLIARDI
NAVICKAS LLP

chartered professional accountants

Michael J. Pollard, CPA, CA, BMATH
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Andrew V. Navickas, CPA, CA, BBA
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INDEPENDENT AUDITORS' REPORT

To the Directors of The Caribbean Canadian Association of Waterloo Region

Qualified Opinion

We have audited the financial statements of The Caribbean Canadian Association of Waterloo Region, which comprise the statement of financial position as at December 31, 2023, and the statement of operations and net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of The Caribbean Canadian Association of Waterloo Region as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, The Caribbean Canadian Association of Waterloo Region derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of The Caribbean Canadian Association of Waterloo Region. Therefore, we were not able to determine whether any adjustments might be necessary to recorded donations, excess of revenue over expenses, cash flows from operations for the years ended December 31, 2023 and 2022, current assets as at December 31, 2023 and 2022, and net assets as at January 1 and December 31 for both the 2023 and 2022 years. Our audit opinion on the financial statements for the year ended December 31, 2023 was modified accordingly because of the possible effects of this scope limitation.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of The Caribbean Canadian Association of Waterloo Region in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other 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 qualified audit opinion.

Responsibilities of Management and Those Charged with Governance 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 Caribbean Canadian Association of Waterloo Region'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 Caribbean Canadian Association of Waterloo Region or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing The Caribbean Canadian Association of Waterloo Region's financial reporting process.

continued...



Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards 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 generally accepted auditing standards, 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 Caribbean Canadian Association of Waterloo Region'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 Caribbean Canadian Association of Waterloo Region's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause The Caribbean Canadian Association of Waterloo Region 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.

Pollard Gagliardi Navickas LLP

**Waterloo, Ontario
August 20, 2024**

**Pollard Gagliardi Navickas LLP
Chartered Professional Accountants
Licensed Public Accountants**



Statement of Financial Position
As at December 31, 2023

	2023	2022
	\$	\$
Assets		
Current		
Cash	94,899	87,402
Term deposits	20,369	19,801
Donations receivable (Note 3)	28,973	0
HST recoverable	27,203	12,800
	171,444	120,003
Non-current		
Investments (cost \$163,769 - 2022 - \$159,287) (Note 4)	193,676	178,875
	365,120	298,878
Liabilities		
Accounts payable and accrued charges (Note 5)	12,225	29,927
Deferred grant revenue (Note 8)	60,000	25,048
Internally restricted funds	10,483	0
	82,708	54,975
Net Assets	282,412	243,903
		365,120
		298,878

Approved on Behalf of the Board:

_____ Director

_____ Director



Statement of Operations and Net Assets
Year Ended December 31, 2023

	2023	2022
	\$	\$
Revenue		
Grants (Note 8)	39,706	20,000
Program grants - Black History Month (Note 8)	32,000	46,000
Donations - scholarships	16,779	16,599
Program grants - mentorship (Note 8)	15,000	0
Donations - general	13,528	1,250
Fundraising	10,448	13,678
Membership dues	405	240
LiftOff program - Page 3	36,878	1,706
	164,744	99,473
Expenses		
Program costs - other	57,156	10,188
Program costs - Black History Month	32,000	36,107
Scholarships awarded	18,500	12,500
Program costs - mentorship	15,000	0
Wages and benefits	9,706	0
Insurance	4,004	1,125
Office and administration	1,148	4,277
Advertising and promotion	2,188	674
Interest and bank charges	1,652	119
Professional fees	250	0
	141,604	64,990
Excess of revenue over expenses from operations	23,140	34,483
Other earnings (expenses)		
Interest income	568	822
Dividend income	4,482	5,334
Unrealized gain (loss) on investments	10,319	(25,868)
	15,369	(19,712)
Excess of revenue over expenses	38,509	14,771
Net assets, beginning of year	243,903	229,132
Net assets, end of year	282,412	243,903



LiftOff by CCAWR Program
Year Ended December 31, 2023

	2023	2022
	\$	\$
<hr/>		
Revenue		
Government grants (Note 8)	1,037,475	751,276
Donations - general	0	1,706
Interest income	704	0
	<hr/>	<hr/>
	1,038,179	752,982
<hr/>		
Expenses		
Wages and benefits	644,984	543,004
Professional fees	212,018	143,993
Rent	77,967	0
Office and administration	42,389	23,543
Program materials	10,337	35,032
Advertising and promotion	6,694	4,102
Travel	4,133	0
Interest and bank charges	2,779	1,602
	<hr/>	<hr/>
	1,001,301	751,276
<hr/>		
Excess of revenue over expenses	36,878	1,706
<hr/>		



Statement of Cash Flows
Year Ended December 31, 2023

	2023	2022
	\$	\$
<hr/>		
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess of revenue over expenses	38,509	14,771
Unrealized (gain) loss on investments	(10,319)	25,868
Donations receivable	(28,973)	21,969
Prepaid expenses	0	50
HST recoverable	(14,403)	(10,159)
Accounts payable and accrued charges	(17,702)	18,180
Deferred grant revenue	34,952	(112,096)
Internally restricted funds	10,483	0
	<hr/>	<hr/>
	12,547	(41,417)
<hr/>		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(4,482)	(5,213)
	<hr/>	<hr/>
Change in cash and equivalents	8,065	(46,630)
Cash and equivalents, beginning of year	107,203	153,833
	<hr/>	<hr/>
Cash and equivalents, end of year	115,268	107,203
<hr/>		
Cash and equivalents consist of the following:		
Cash	94,899	87,402
Term deposits	20,369	19,801
	<hr/>	<hr/>
	115,268	107,203
<hr/>		



1 Nature of Operations

The organization was incorporated without share capital on November 28, 2002. Its primary activity is to promote the social, cultural and economic interests of, and advocate for, the Caribbean community in the Region of Waterloo on a non-profit basis.

In fiscal 2021, the organization entered into an agreement with the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) to help black business owners and entrepreneurs across the country recover from economic impacts of COVID-19 and grow their businesses through the Black Entrepreneurship Program - Ecosystem Fund.

2 Accounting policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organization and include the following accounting policies:

Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions related to the expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be estimated and collection is reasonably assured. This policy is applied to grant revenue and donations as required.

Financial instruments

Measurement of financial instruments

The entity initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The entity subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in excess of revenue over expenses.

Financial assets measured at amortized cost include cash, donations receivable, HST recoverable, and investments.

Financial liabilities measured at amortized cost include accounts payable and accrued charges, deferred grant revenue, and internally restricted funds.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

Transaction costs

The entity recognizes its transaction costs in excess of revenue over expenses in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

3 Donations receivable

Donations to the organization are made through the Kitchener-Waterloo Multicultural Centre. The receivable balance

The Caribbean Canadian Association of Waterloo Region
Notes to the Financial Statements
Year Ended December 31, 2023

represents donations made in the organization's name during the fiscal year, but not received from the Kitchener-Waterloo Multicultural Centre until subsequent to the year end.



4 Investments

The major categories of investments at cost are as follows:

	2023		2022
	\$		\$
Fixed income	24,414	23,594	
Balanced	108,919	106,206	
Equity	30,436	29,487	
	163,769		159,287

5 Accounts payable and accrued charges

Included in accounts payable and accrued charges are amounts owing for government remittances totalling \$nil (2022 - \$19,377).

6 Economic dependence

The entity derives 82% (2022 - 87%) of its revenue from FedDev Ontario.

7 Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditure during the reported period. Actual results may vary from current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the periods in which they become known. Financial statement areas requiring significant estimates include accounts payable and accrued charges.

8 Revenue from grants

During the year, the organization received operating grants as follows:

	2023	2022
	\$	\$
Black Entrepreneurship Program Ecosystem Fund (BEPEF)	1,012,427	639,180
Region of Waterloo	52,500	2,500
TD Bank Pitch Competition	30,000	0
Canadian Heritage	26,000	35,500
Black History Month	15,000	0
City of Kitchener	10,000	2,500
Summer Student Grant	9,706	0
Kitchener-Waterloo Realtors Association	3,500	3,500
Kitchener-Waterloo Multicultural Centre	0	20,000
Accelerator Centre	0	1,000
Waterloo Region Community Fund	0	1,000
	1,159,133	705,180
Less: deferred BEPEF grant	0	(25,048)
Plus: prior year deferred BEPEF grant	25,048	137,144
Less: other deferred grants	(60,000)	0

The Caribbean Canadian Association of Waterloo Region
Notes to the Financial Statements
Year Ended December 31, 2023

<u>1,124,181</u>	<u>817,276</u>
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Grants internally restricted for Black History Month total \$15,000 (2022 - \$66,000) and \$1,037,475 of the total grants are related to the LiftOff, Black Entrepreneurship Program Ecosystem Fund, program.



9 Financial risks and concentration of risk

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the statement of financial position date.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued charges.

Credit risk

The organization is exposed to credit risk on the grants receivable from its funders. In order to reduce its credit risk, the organization has adopted credit policies, which include the analysis of the financial position of its funders and the regular review of credit limits. The organization does not have a significant exposure to any individual funder. Grants receivable are presented net of the allowance for doubtful accounts of \$nil (2022 - \$nil).

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

(a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The organization does not have significant exposure to currency risk.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization does not have significant exposure to interest rate risk.

(c) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through the investments.

The extent of the organization's exposure to the above risks did not change during the fiscal year.

10 Comparative figures

Certain comparative figures have been reclassified to conform to the current year presentation.