

Inside The Charis Foundation 2.0





Letter from the President p4

About The Charis Foundation p6

Granting p8

Pandemic Reflections p12

Diversity, Equity, Inclusion p16

Partnerships p17

Redemptive Entrepreneurship p22

Impact Investing p23

Engaging Charities and Donors p26

Final Thoughts p29

Our Partners p30

Our Team p32

DEAR FRIENDS,

...I still can't believe that I get to do this incredibly meaningful work.

Thank you for picking up Inside The Charis Foundation 2.0. We wrote this report from a posture of accountability to our charitable partners. We recognize that charities regularly share so much more with us about their heart, vision, finances, operations and projects than we share about ours. In this report, you'll find a deeper dive into the heart and life of The Charis Foundation. We hope this will give you a better sense of who we are, what we're doing and how we're doing it. And we'd be delighted if this opened up more conversations with you!

Last year marked my tenth year as President of The Charis Foundation. What an amazing and challenging 10 years it's been. In many ways, I still can't believe that I get to do this incredibly meaningful work.

TRANSITIONS

As I reflect on the last decade, one significant theme is that of transition. So much of what has happened is transitioning from a relatively small family foundation to a larger public foundation. With the passing of our founders, we were compelled to hire a new president and to repopulate the board. Then came the very lengthy process of probating the estates and eventually seeing the assets find their way into The Charis Foundation.

Over the years, we've transitioned from one part-time staff to three full-time staff and have transitioned our board from a group of four family members to a group of six, all of whom are at arm's length. In the last decade, we moved from an office in downtown Toronto to an office in Oakville. Our assets grew from roughly \$12,000,000 to \$53,000,000. In 2010, we approved 39 grants for a total of \$850,000 and in 2021 we provided 84 grants for a total of slightly over \$4,000,000. We've also shifted to a greater emphasis on relational granting and what some are calling "trust-based philanthropy" with a focus on undesignated, multi-year grants. We're shifting from very specific project-based funding to more operational funding that can be used for capacity building and the freedom to dream. In these shifts, we're giving up power and control and exchanging them for empowering our partners because they're the experts and we trust them.

THANK YOU PARTNERS

I'd like to publicly thank our partners (about 74 of them in 2021 alone!) for all of their good work and sacrifice over the years. I'm constantly amazed and humbled by their tenacious faithfulness in the midst of a broken world. This has never been more true than in the global pandemic that has seriously disrupted our daily realities. Our respect and admiration for our charitable leaders and their teams has only increased as they quickly reimagined how they might continue to serve their communities.

We can't fulfill our vision of bringing hope and healing to the world in the name of Jesus without you fulfilling your vision. We pray for you and are so very grateful for you.

SERVING OUR PARTNERS

We regularly ask ourselves: What's "the more" we can do in serving our partners? What can we do beyond the granting of funds that will encourage and support our partners so they can become all that God has called them to be and to accomplish all that God wants them to do? This might be connecting partners with one another so they can share best practices. It could be checking in on the health and well-being of staff, particularly the executive leader. It could be providing some assistance in organizational strategy or process. It might be providing leadership development opportunities for the executive team.

Two years ago, at the onset of the pandemic, we leaned into our relational posture and trusted our partners to do the best they could in the midst of very troubling circumstances. We extended grace and flexibility and spent more time checking in with them just to see how they were doing. We told them we weren't going away and we weren't cutting back on our funding. In fact, we provided more opportunities to apply for COVID-related funding and, for the first time in our history, we granted over \$4,000,000 in a single year.

FINANCIALLY

God has blessed The Charis Foundation with good returns on our investments these past few years. We'll show you more in this report. We're so very grateful because our founder's endowment continues to grow even as we grant more. We've also been dipping our toes into how we might use our invested assets for greater kingdom impact. More on that will come in this report.

We want to acknowledge the good work of our investment managers who have served us well over the years and collectively provide a return on investment that allows us to partner with our charities. Again, please read on for more details.

LOOKING FORWARD

Who knows what the future will bring us? Author Andy Crouch inspired us not to make predictions but to make promises. In the midst of so much uncertainty, we cannot and should not make predictions about what we might do or not do, but we can make promises about how we'll respond to whatever the future brings. As a Charis board and staff, we're committed to being guided into our future by a number of values and guiding principles that we'll share with you in this report. This is our promise to you.

We hope and pray that we can be an encouragement and a support to you in many more ways than just funding. It would be a lonely existence if all we did was give away money. We hope you enjoy digging into "the more!"

Blessings,

Peter Roebbelen
President



...for the first time in our history, we granted over \$4,000,000 in a single year.



About The Charis Foundation: Vision/Mission/Guiding Principles

Vision

To see the love of Jesus bring hope and healing to our world.



Mission

To identify, resource and build relationships with Canadian charities that bring hope and healing to the world in the name of Jesus.

Guiding Principles

Long Term: Committed to generational impact

Holistic: Addressing the whole person and all of creation

Sustainable: Moving toward financial independence

Innovative: Cultivating ventures that are creative, strategic and original

Collaborative: Learning from peers, sharing best practices, pooling resources and partnering with others

Local Church: Strengthening and encouraging the church through every opportunity

Local Leadership: Identifying and equipping local leaders to run local organizations



Values

These values describe our desired way of being. This is our preferred posture both internally and externally.

The Charis Foundation has a deep commitment to faith in Jesus. **TRUSTING IN GOD** is of utmost importance for our staff and board. We trust God will continue to provide the funds we need to grant to our partners and we trust God will work through our partners however he sees fit.

We desire to be **DISCERNING AND PRAYERFUL** as we go about our granting. While we use our seven guiding principles and other assessment tools in evaluating organizations, we rely heavily on communal prayer and discernment to make our ultimate decisions.

We recognize the power and privilege we have as a granting foundation and we actively pursue **HUMILITY** as it relates to that power and privilege. It's our desire to level the power imbalance wherever possible and not to exploit the position of privilege we have as an organization.

We aim to be **HIGHLY RELATIONAL** as we work and do life with one another and with our partners.

SERVANT HEARTEDNESS is at the core of our mission to partner with charities that are doing the hard work of community transformation around the world. We seek to have a heart posture of service—to one another and to our partners in all that we do.

We're committed to being **ATTENTIVE (WATCHFUL) TO OUR GLOBAL CONTEXT**. This means we individually and collectively pay attention to what is happening around us and across the world. We listen to diverse voices to help us understand and be aware of the many contexts in which we work.

We aim to be **GRACIOUS** with our partners, being flexible with them and understanding when things don't go well.

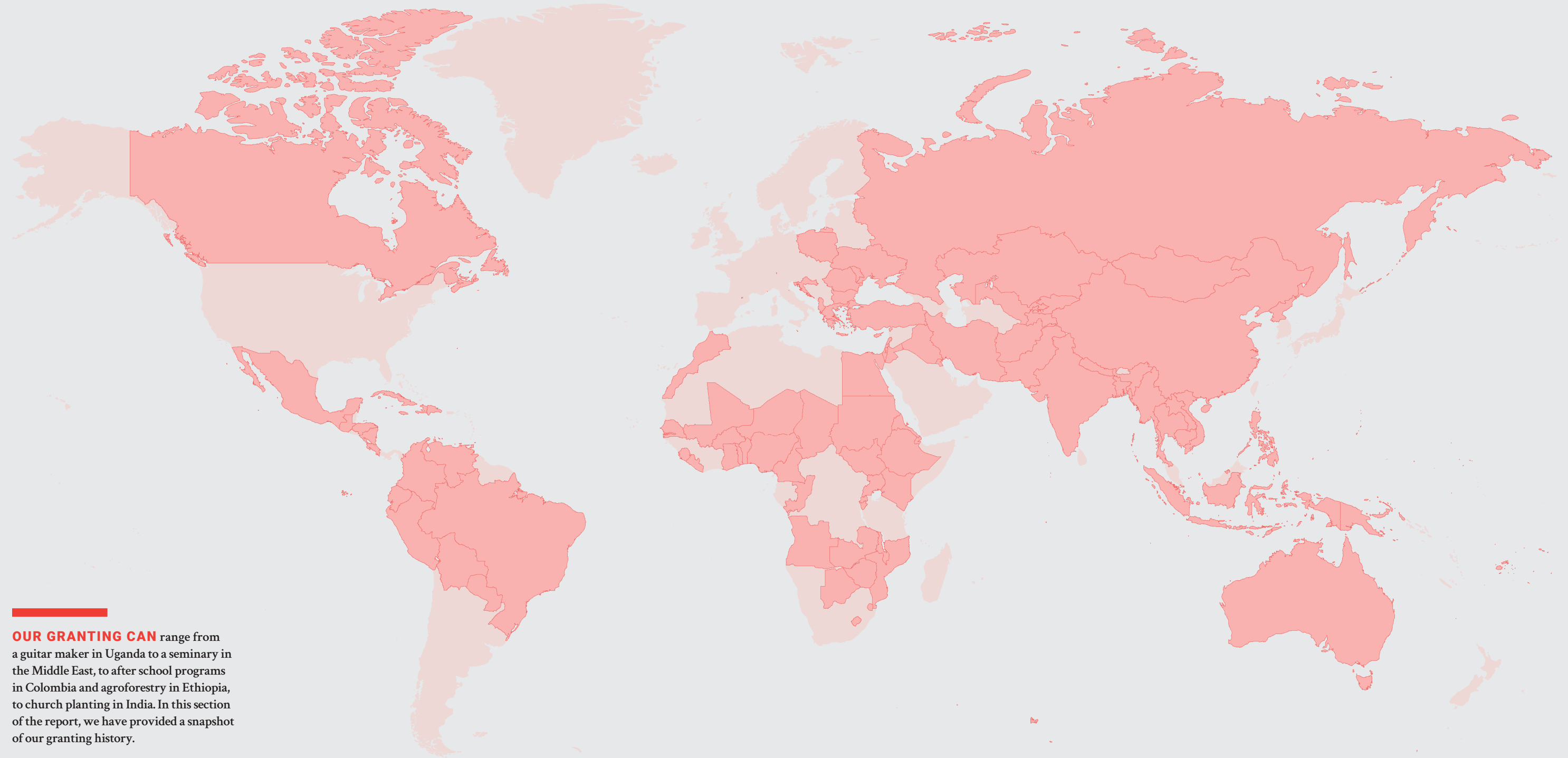
We also want to be **GENEROUS** with the gifts God has given us. These gifts include money, time, resources and more. We encourage one another to be generous with all that we have.

We're also committed to **PURSUING EXCELLENCE** in all that we do, believing that we serve God well in doing our best.

Collectively, we recognize that we will not do any of the above perfectly but that there is grace for us in the midst of pursuing these values. Publishing them here keeps us accountable to them and to you, our community partners.



Granting History: 1995-2021



OUR GRANTING CAN range from a guitar maker in Uganda to a seminary in the Middle East, to after school programs in Colombia and agroforestry in Ethiopia, to church planting in India. In this section of the report, we have provided a snapshot of our granting history.

27
YEARS

82
COUNTRIES

223
ORGANIZATIONS

984
GRANTS

\$30,176,628
TOTAL DOLLARS GRANTED

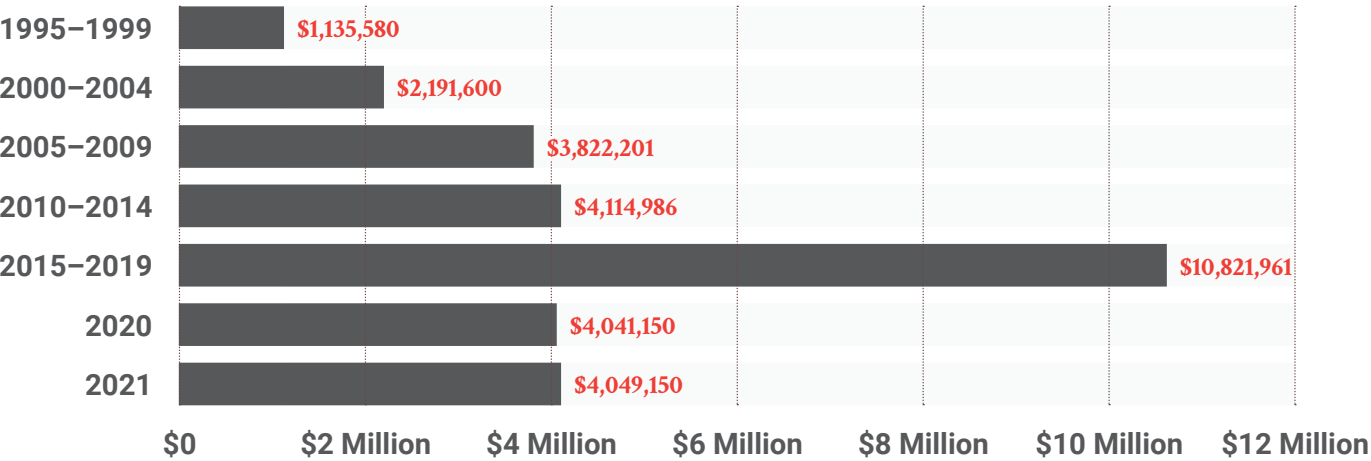
IN 2017, The Charis Foundation began using Salesforce as our grant management system. Because of this, we’ve been able to do some interesting analysis on our grantmaking from 1995 to the present. We wanted to share some of our findings with you. Some of the data

we compiled confirmed assumptions we had about our granting—for example how we’ve been overcommitted to Canadian-based grants in total dollars given. Other reports were surprising and have helped us to learn more about our past, which will help us to shape our future.

A Few Random Facts

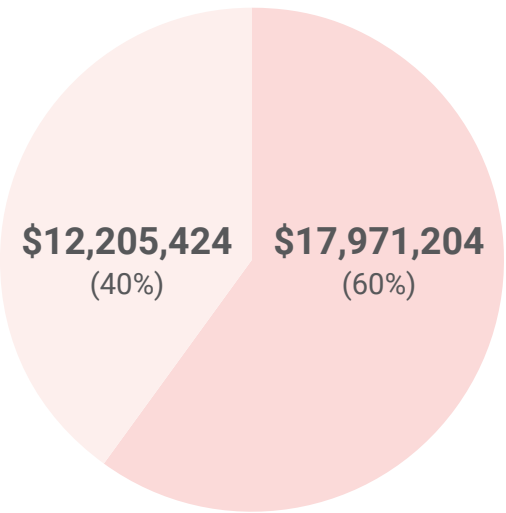
- After Canada, these three countries ranked the highest in granting dollars received:
1) Rwanda 2) Cambodia 3) Kenya
- In the last 5 years alone, we have disbursed 53% of the total granting dollars given over the past 27 years.
- The region that ranks lowest in grants received is Latin America and the Caribbean with only 5% of our granting dollars having been allocated there.
- Nearly 500 organizations have applied for a grant from The Charis Foundation since 1995.
- Our first ever recorded grant was to International Teams for projects in Uzbekistan and Kazakhstan.
- Our last grant given in 2021 was to Kerr Street Mission in Oakville, Ontario.

Total Dollars Granted



Granting Dollars

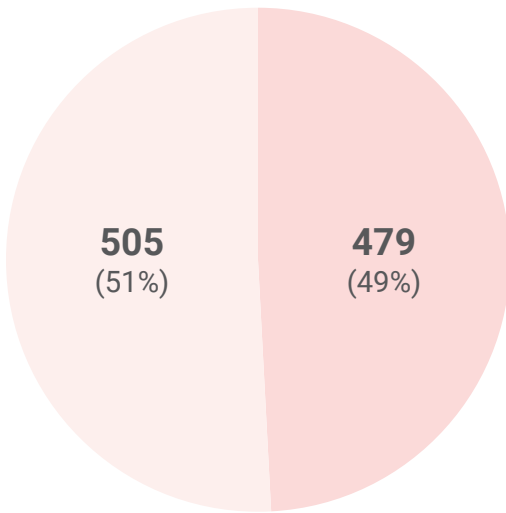
1995–2021



International Canadian

Number of Grants

1995–2021



International Canadian

10-Year History: Total Assets, Returns and Grants Disbursed

YEAR	ASSETS UNDER MANAGEMENT	RETURN ON INVESTMENTS	TOTAL GRANTING
2011	\$10,265,757	7.55%	\$865,000
2012	\$10,261,193	7.38%	\$712,075
2013	\$12,883,463	13.11%	\$876,800
2014	\$20,917,298	6.62%	\$804,896
2015	\$22,104,668	10.57%	\$1,230,003
2016	\$21,503,734	3.50%	\$1,606,318
2017	\$48,060,312	6.35%	\$2,018,104
2018	\$45,288,508	-0.77%	\$2,892,716
2019	\$52,695,175	15.30%	\$3,200,000
2020	\$53,657,980	9.83%	\$4,041,150

From our Partners: Lessons, Hopes, Fears and Dreams

We asked some charitable leaders to share what they've learned over the past couple of years, as they led their teams and organizations in the midst of "unprecedented times."

LEBANESE SOCIETY FOR EDUCATION AND SOCIAL DEVELOPMENT (LSESD)

Beirut, Lebanon: Holistic Education and Social Development

By Alia Abboud,
Chief Development Officer

These past few years, we've been on a journey during which God is molding and shaping us that we may witness not only with words but with our lives and deeds too! God is telling us that it is for a time like this that we are here in Lebanon and the region. Crisis upon crisis, we were, and are, determined to stay on course as agents of hope and transformation. The current compounded crises are no different! We've learnt the importance of prayers and obedience for change to take place in me and us first. And so, we've kept our eyes on the Lord, and our focus on our mission knowing that equipping the Church, and serving local communities are part of God's overall mission to redeem and restore all creation. God is telling us that He is "doing a new thing! Now it springs up; do you not perceive it? I am making a way in the wilderness and streams in the wasteland." (Isaiah 43:19)

What keeps us going are the fruits of the seeds of hope that have been planted over the years, and which, by the grace of God, have oftentimes yielded and still yield a hundred, sixty or thirty times what was sown. (Matthew 13)

God is also telling us that partnership is part of His design for us. And we can only do the work that He has called us to do with partners such as The Charis Foundation and others that are in essence, our fellow workers in Christ.



...when we
read Scripture
it energized us.

PRISON FELLOWSHIP CANADA

Caring for Prisoners and their Families

By Stacey Campbell,
President and CEO

The early days of COVID-19 were at first a relief! We secretly cherished being interrupted and grounded while still being permitted to work. But, as we lost freedoms, choice, in-person connections, and any understanding of the future we began to inhabit a similar space of those we serve and it connected us to our mission more deeply. We glimpsed that when we read Scripture it energized us. As so many were getting weary, we were fighting it too, but the Scripture kept boosting us up to a Holy hum. In it we discovered, we had to choose between fear and trust, so we prayed asking God to sanctify our imaginations; fill them with his unique vision for this unique time. And He drove out fear and replaced it with a volume of vision like those disciples unable to haul that fish into the boat because there was more than they could imagine.

ELIMU

Malindi, Kenya: Youth Education

By Nina Chung,
Founder and CEO

With the onset of the Coronavirus pandemic, time slowed down for me. I heard many say the same thing. Some of this was because our normal activities were suddenly and extensively disrupted. But for myself and Kamotho, Elimu's CEO, we found ways to see these "spaces of time" as a gift and used them to regroup, to gather our thoughts, to share the burden of leadership during an unprecedented crisis. This led us to get creative about engaging the team around solutions. By focusing more on our human needs during that time, we found the team drawing around each other for support. We found that small gestures made a great difference – such as prayer intentions shared weekly and adjusting our work plans to factor in family needs, not just the individual or the organization. Ultimately, we did find solutions. We reconfirmed our relevance to the community.



Pandemic Reflections

WELLSPRING FOUNDATION FOR EDUCATION

National, Rwanda: Child and Youth Education

By Libby Karangwa-Miles,
Country Director - Rwanda

In “normal times” we stick quite firmly to our mandate to support quality education through our partners, which means sometimes saying no to requests for support that can distract us from our core mission. During the pandemic, staying close to our partners prompted us to be openhanded and responsive to the impact of COVID-19, a major volcanic eruption and of course the changing educational context.

- Thousands of people in our partner districts had lost income and as a result were struggling to feed their families. We had funds, ease of procurement, and means of delivery so we responded as partners by buying and delivering truckloads of food.
- Our district and government partners needed additional vehicles for all the logistical complexities of containing a pandemic. With schools closed and our trainers grounded, we had vehicles sitting unused and drivers stuck at home. So, as partners, we loaned them to support the government’s Covid-19 logistical operations.
- For schools to reopen they needed to maintain high levels of hygiene. Again, we had funds, transport and procurement facilities so as partners we provided hand washing equipment.
- We also listened carefully to the critical needs to support quality education in such unique times. We set aside program plans and innovated to create a new initiative to support 11,000 untrained new teachers. We are now testing blended digital versions of our teacher training modules, better suited for training smaller groups in the school environment.

When our partners were in deep need of help, instead of sitting on our hands because helping would take us outside of our core purpose, our carefully budgeted plans or away from our program outcomes, we chose to go forward as partners and meet urgent needs. Without a strong culture of adaptive leadership and a passionate commitment to listen to our partners and participants as peers in a troubled world, this would not have happened. Responsive collaboration has resulted in greater trust, resilience and creativity, even in the midst of a storm.



Granting in COVID-19

At the beginning of the COVID-19 pandemic, The Charis Foundation took the following approach to come alongside our charitable partners.

1

PERMISSION FOR GIFTS TO BE UNDESIGNATED AS NEEDED

We recognized that many of the planned projects and programs would be unable to proceed—either postponed or shut down entirely. In order to give our charitable partners maximum flexibility to use grants as needed, grants were considered as undesignated.

2

INCREASED OUR GRANTING TARGET

At the outset of this crisis, we felt the call to lean in and do more rather than less. The directors increased the granting budget for 2020 by 25% so we were better able to respond to our partners’ extraordinary needs. In 2021, the directors again exceeded the original granting target in order to respond to the ongoing pandemic challenges.

3

PARTNERS RELEASED FROM FORMAL REPORTING

While our commitment to communicating regularly with our partners remained, we felt it necessary to remove any formal reporting requirements. Instead, we hoped to connect with our partners on a more relational level, keeping lines of communication open outside of formal granting requirements. We wanted to know how they were doing in the midst of the remarkable and unsettling circumstances. We wanted to hear how God was moving and answering prayers. We wanted to know how we could pray.

4

LEVERAGING OUR BALANCE SHEET

We began to explore how we could use our assets to provide extraordinary financial support in this season. We asked ourselves what we could do beyond our normal granting that flows from our return on investments. We typically grant approximately 7% of our assets each year. What about the remaining 93%? How might that be used more strategically for kingdom purposes? Might we be able to use some of our balance sheet to provide loan collateral or loan capital to charities who face great difficulty in securing financial support from traditional lenders? This is definitely “outside-of-the-box” thinking for us, but we were in the most unprecedented scenario of our lifetime. We only encountered one charity in need of this kind of assistance, but it remains part of our thinking for the future should we face extraordinary circumstances again.

There is no easy way to conclude this section. We are not able to say “now that COVID is over” and yet we aren’t where we were in March 2020. So, what next? How do we move forward in the midst of uncertainty?

Most of us are in some state of flux, not knowing what this coming year will look like. The Charis Foundation is trying not to plan for an uncertain future, but instead stay in a posture of embracing our ever-changing environment, despite the discomfort. We don’t know what we don’t know. What will international travel look like? What about the feelings of burnout, trauma, anxiety and depression many leaders are facing? While technological advancements have been a critical part of navigating COVID, how will these advancements impact how we do what we do in the long term?

We don’t have answers but we invite you to join the conversation with us as we move forward.

LIKE MANY OTHERS, we are on a long and slow journey of pursuing a better and more accurate understanding of diversity, equity and inclusion. The Charis Foundation sees much room for growth in this area. Being involved in charitable causes around the world, we are aware that Indigenous peoples have been subject to much injustice and persecution.

We are painfully aware of that truth for the Indigenous peoples living in Canada. We are mostly white and privileged and, until recently, have not paid much attention to how our white privilege, our collective colonial ancestry and our evangelical heritage have shaped why, who and how we serve. We have begun slowly by reading some books together: *Overcoming Bias* by Matthew Freeman and Tiffany Jana, *Decolonizing Wealth* by Edgar Villanueva, and *Reparations: A Christian Call for Repentance and Repair* by Duke L. Kwon and Gregory Thompson.



Being involved in charitable causes around the world, we are aware that Indigenous peoples have been subject to much injustice and persecution.

We are becoming more aware of our blind spots and the many things we did not properly understand. We did not know that one of the longest running residential schools in Canada was just a short drive away from our Oakville office. The Mohawk Institute Residential School, located in Brantford, began operating in 1831. It is estimated that 15,000 students were required to pass through its doors before it was shut down in 1970. A search for the remains of children in unmarked graves with ground-penetrating equipment is expected to begin soon.

We have gone through an Intercultural Development Inventory (IDI) assessment for board and staff facilitated by the TIM Centre at Tyndale. We are engaging a consultant to help us continue the journey. While we know we have a long way to go, we agree that a more inclusive board and staff is needed and desired. We will need the wisdom, grace and truth of these other voices to help us determine what might be next. As fellow travelers on this journey, we invite your questions and your suggestions.



IN OUR LAST REPORT, we talked about four key partners—Arrow Leadership, Cardus, Partners International and Yonge Street Mission. These four organizations were part of an experiment that allowed us to explore longer-term, undesignated funding partnerships based on relationships and mutual reporting, rather than on short-term, project-based funding proposals. This “experiment” was successful in that we heard these organizations say that it provided them with flexibility, freedom to take risks, confidence, the ability to dream and more.

The findings have significantly changed the way we grant. We have infused the learnings from our four key partnerships into the rest of our granting activity. For example, we are now more interested in coming alongside organizations in a sense of mutual partnership than around specific short-term funding requests. This is a significant shift in the traditional project-based granting model.

While project-based proposals will likely continue to be a part of our granting portfolio, we are more open to longer-term funding for operational stability, capacity building and leadership development than in years gone by. We have expanded the number of long-term, undesignated grants we are giving on an annual basis, as trusted partners seek funding for capacity building, risk taking and growth.

Catalytic Partners

In 2020 and 2021, we granted to several organizations that we now refer to as catalytic partners because of their multiplier effect for impact. These organizations have partnership and collaboration built into their DNA. They were made to come alongside other charities (including the church) to enhance their work, add value and increase impact on the field.

We love what they do and think you might too. We asked them to share briefly who they are and what they do. Hear directly from these charities below.

EMI: Leveraging Design to Multiply Impact

At Engineering Ministries International (EMI) our tagline is “designing a world of hope.” Through our experience, we know providing support (spiritual and medical care, education, vocational training, and shelter) is more sustainable and cost-effective when delivered with proper and appropriate attention to master planning, facility design, and the solid engineering of structures, clean water, sanitation, and power.

Technical design and engineering expertise is about discovering practical solutions to real-world challenges. EMI is a catalyst for better solutions, enabling us to be a multiplier for each ministry partner’s efforts. We unlock their accumulated local knowledge by leveraging the collective experience and wisdom of our design professional staff, interns and volunteers from across Canada. We do this to deliver quality technical design, which directly multiplies the impact of each ministry we serve, resulting in a greater impact for the Kingdom.

emiworld.org/ca



We know that oftentimes technology can feel intimidating and out of reach for many churches and nonprofits.

FaithTech

FaithTech’s mission is to bridge the gap between faith and technology, helping people in the tech ecosystem find community and steward their skills to glorify God.

We lead new technology initiatives through our Labs program, connecting charities and nonprofit organizations with world class technologists to build tech solutions in Jesus’ name.

We know that oftentimes technology can feel intimidating and out of reach for many churches and nonprofits. By partnering with these organizations, we bring innovative solutions within reach by taking the real world problems that they are facing and working to solve them with tech built through our volunteer community.

We currently have FaithTech communities in 15 cities across 6 countries, with volunteer teams working on 38 live Labs projects to help the marginalized, the local church, and the spread of the gospel. We have 19 deployed projects with charity partners seeing impact around the world.

faithtech.com

Partnerships

Sanctuary Mental Health

Sanctuary Mental Health Ministries is a Christian charity that equips the Church to support mental health and wellbeing. They provide free resources developed in collaboration with theologians, pastors, psychologists, and people with lived experience of mental health challenges. These resources prepare communities of faith around the world to raise awareness, reduce stigma, support mental health, and promote mental wellbeing. Sanctuary has partnered with Regent College (BC), a graduate theological school, to offer Certificates in Christianity and Mental Health. This innovative program is intended to assist pastors, professionals, and lifelong learners seeking to cultivate a thoughtful, integrative, and Christian understanding of mental health. Sanctuary has a number of other partners, including Food for the Hungry and Power to Change. Recently, Sanctuary announced its first Patron: The Most Reverend and Right Honorable Justin Welby, Archbishop of Canterbury.

sanctuarymentalhealth.org



Thrive for Good

Thrive for Good empowers people to grow health and step out of poverty by cultivating Life Gardens. Two billion people living on low-cost diets don't get the vitamins, minerals, and micronutrients they need for life. Kids don't get enough nutrients to develop and grow strong. Adults can't stay healthy to provide for their families.

Thrive is teaching and equipping people to grow an abundance of healthy, organic, disease-fighting foods—sustainably.

Life Gardens make this transformation possible. Well-nourished children get sick less often and perform better in school. Adults can fight disease and generate an income from growing surplus food.

Our vision is to empower 1 million people by 2025. By leveraging the low-cost and straightforward Life Garden techniques, we work with strategic partners that already have extensive community impact and train their community champions to be Life Garden practitioners. Our partner approach has been integral in scaling our impact.

thriveforgood.org



Indigenous Pathways

Five years ago, we were convicted by our lack of partnerships with Indigenous organizations in Canada. While we partnered with Indigenous leaders and organizations around the world, we were under-committed to Indigenous-led organizations serving Indigenous communities in our own country.

We had a growing awareness of the terrible injustices faced by Indigenous people throughout Canada's history. And we were growing in our understanding that even today, many Indigenous people lacked access to basic resources like clean water, health care, education and employment. We also concluded that we don't know what to do and that we need help from Indigenous leaders and organizations to teach us how to come alongside our Indigenous brothers and sisters in ways that are truly helpful and do not cause more harm.

Dr. Terry LeBlanc, Indigenous Pathways' CEO and Executive Director and Matt LeBlanc, Director of iEmergence have both become friends and guides on this journey. They have told us stories that are bringing the staff and board to a deeper knowledge of issues facing Indigenous people, but also the profound hope and opportunities that are both available and possible.

Indigenous Pathways is a non-profit charitable organization whose purpose is to provide practical support to Indigenous people, their families and communities via its two program frameworks, iEmergence and NAIITS: An Indigenous Learning Community (formerly the North American Institute for Indigenous Theological Studies). Together, these programs are part of creating that hope and opportunity.

NAIITS is "dedicated to working together with the Indigenous community in the development and articulation of Indigenous perspectives in theology and practice." iEmergence is "a catalyst for building pathways for Indigenous youth, young adults, their families and communities to engage in culturally appropriate holistic transformational development."

As they write on their website:

Decades of work as community practitioners by the staff and Board of Indigenous Pathways have contributed to the development of a collection of ministries aimed at individual, family, and community well-being for indigenous peoples. We are rooted in the desire to live in right relationship with our Creator, right relationship with other human beings, and right relatedness and relationship with the rest of creation.

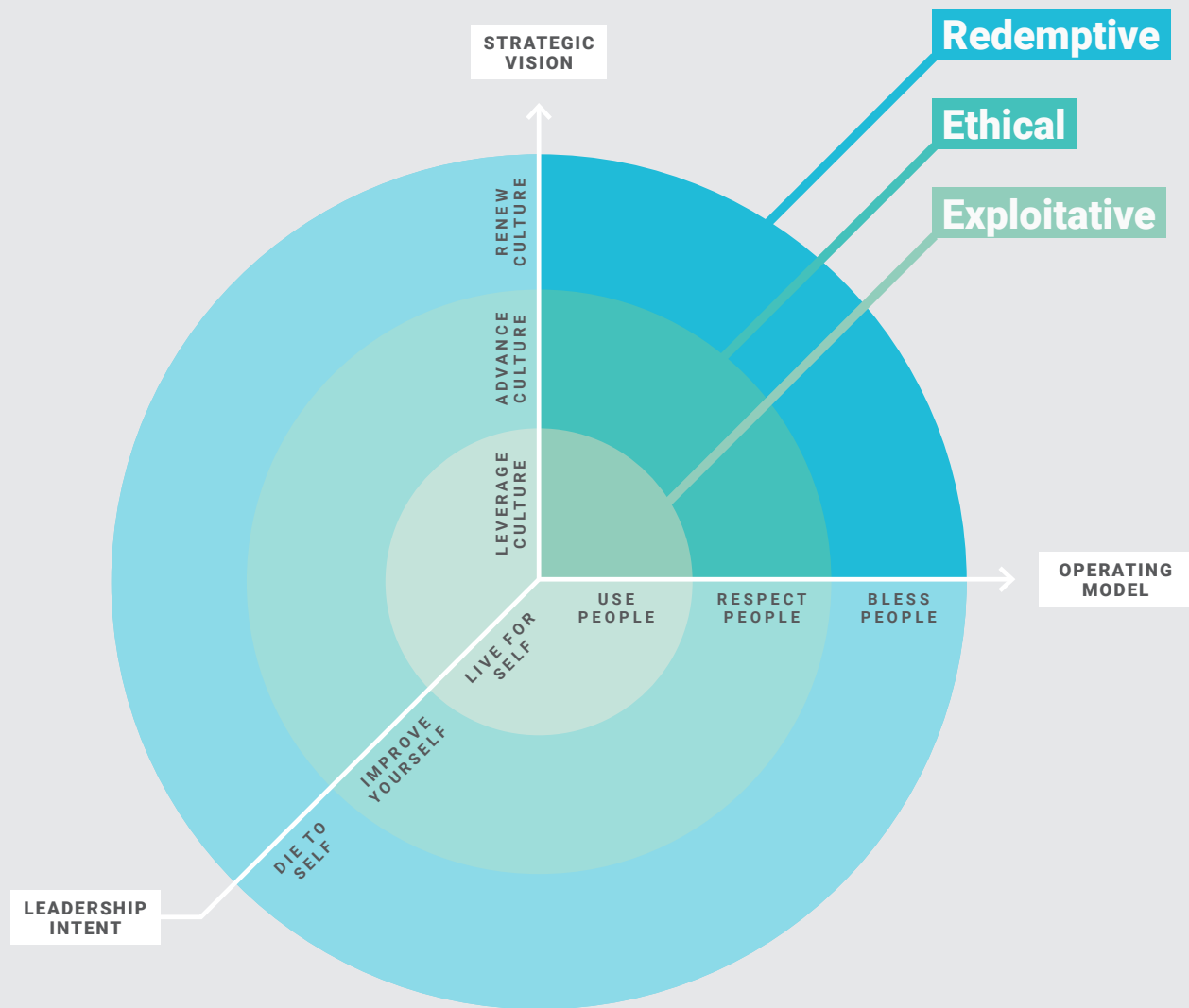
Pray for Indigenous Pathways and the many other organizations working to bring health and wholeness to communities in need. Pray also for us as we consider how to be in right relationship with Canada's Indigenous peoples.



THE CHARIS FOUNDATION has been exploring the topic of redemptive entrepreneurship for several years now. This term was originally coined by Praxis Labs based in New York City. Praxis is a “creative engine for redemptive entrepreneurship, supporting founders, funders, and innovators motivated by their faith to love their neighbors and renew culture” (praxislabs.org).

Redemptive entrepreneurship means to join God in the renewal of all things through what Praxis calls

“creative restoration through sacrifice.” With this framework, business rejects exploitative practices (using people to live for self) and moves beyond ethical choices (respecting people to improve yourself) into redemptive work (blessing people and dying to self). Many Christians operate in the ethical realm, but we believe the redemptive is the Biblical model. The diagram below is what Praxis refers to as the “redemptive frame” and is at the heart of all their work:



The Charis Foundation has been involved in establishing a local Praxis Guild for redemptive entrepreneurs living out their calling in both the for-profit and non-profit sectors. The goal of the Guild is to: be together, learn together and build together. It has been a rich experience for us as we engage in a community of non-profit leaders,

pastors, entrepreneurs and business leaders to explore how we can use our vocations toward God’s redemptive plan for the world.

If you want to learn more about Praxis, visit their website or talk to us about some of their content offerings. We’d love to connect with you.

WE HAVE BEEN asking how we can leverage our invested assets for social and spiritual good. The first step in that process was to audit our portfolio to ensure we were not invested in harmful, exploitative businesses (like firearms, pornography, smoking). Appropriate divestments were made to ensure that we weren’t profiting on one hand from what we were trying to fight on the other.

The next step for our investment committee was to explore social impact investing. Jonathan Wilson, Managing Partner of Third Way Capital, describes impact investing this way:

Impact investments deploy capital in businesses positioned to deliver social and environmental impacts alongside financial returns. All businesses have impacts, positively or negatively, intentionally or not. Impact investing prioritizes life-improving, systems-changing impacts, and seeks to track impact progress with the same rigour that financial progress is tracked.

More and more, we are seeking ways to make that kind of investment. After a process of due diligence and getting to know one another, we have made an initial investment of \$640,000 in Third Way Capital.

We invited Third Way Capital to share their understanding and approach to impact investing.

Impact Investing

By David Harlley,
Managing Partner,
Third Way Capital

I do not actually know when the word impact became mainstream within the world of investing. It certainly feels like it happened overnight. For those of us who ply our trade in this part of the financial world, the word can feel misleading. It suggests “impact” is some additional result to the returns normally produced by mainstream investing. What should be clear is that all investing produces impacts in social systems, whether intentionally or not. More on this later.

In practical terms, impact investing has come to mean investing with some explicitly defined outcome in mind. Theoretically this could be any impact of any kind, but the current trends focus on gender equality, diversity, climate change, development/economy and wealth equality. In those terms, Third Way Capital would fall squarely under the development/economy category, but

we keep a keen eye on the other categories as well. At Third Way Capital we want to have transformational impact. We would like whatever impacts are created through our work to result from changes within the incumbent systems themselves. Only then can impacts be sustainable.

We are trying to solve the lack of capital for growth for small- and medium-sized enterprises (SMEs) in Sub-Saharan Africa. Unfavourable capital conditions represent a systemic obstacle to economic growth and opportunity. A large part of our theory of change is that if we can contribute to shifting this dynamic, the larger economic system itself will shift.





Without a doubt one of the most challenging tasks in this field is measuring impact.

The resulting impacts are then transformative on so many levels: employment, economic and social agency, stabilized markets and currencies, which are often followed by stabilized politics, increased freedoms, and ultimately a virtuous cycle that leads to increased investment. At present, the cycle is running in exactly the opposite direction.

We take a “patient capital” approach by investing in exchange for equity stakes which we hold for long terms. Patient capital is essential for companies in these regions because as one of my partners says, “Not only are these companies building the trains, they are also building the tracks, as they are taking a pioneering role in their various industries.” The

other reason for patient capital is because sustainable companies need time to grow. This growth requires that they understand their various externalities and prioritize multiple stakeholders. We partner with business leaders who are aligned with this “high-bar” approach to managing their operations.

Without a doubt one of the most challenging tasks in this field is measuring impact. It is especially difficult when trying to find causality between system level changes and actions that we or our portfolio companies are taking. We have partnered with impact specialists to support us in wrestling some simple metrics to the ground which help us understand our nearer-term impacts, and while this is always a work in progress, it remains a priority for us now and in the future. These



Third Way Capital Team: Jonathan Wilson (Managing Partner, Commercial and Social Impacts), David Harlley (Managing Partner & CEO), Kwabena Owusu-Adjei (Managing Partner, Investments).

experts also provide us with a baseline profile of the country we are working in, so we can understand which areas of impact would be most meaningful to the country’s development.

Then there is the elephant in the room. Can impact investments yield market returns? There is probably not enough data yet to answer that question conclusively, but it might be the wrong question. If current market returns are at least partially a result of damaging externalities, then requiring market returns from an impact investment might be comparable to expecting a sprinter running “clean” to match one that is doping. There is strong evidence that impact investing can produce *good* returns. In addition, it is worth noting that companies that have a high ethical standard outperform over the long term.

There is a return premium for virtue. Such data supports the hope that in the long term, impact portfolios will also see increasing returns as the virtuous cycles they create have time to complete their journey.

I started by speaking of the limitations of the word “impact.” The key is to remember that all investing has impact. It is also important to remember that all impacts have trade-offs. The current approach of focusing on one or two impacts solely may have the effect of improving outcomes in one area, but at the expense of other outcomes or indeed in opposition to other outcomes. The necessary evolution of the impact conversation is to speak of impact holistically, as simply a direct outflow of how we as society think about the purpose of business and investing. When we begin to challenge these fundamentals at the educational level, and in the marketplace, and situate the dignity and flourishing of the customer, the supplier, the worker, and the environment at the center of our decision making, it will be one almighty step towards bringing the Kingdom of Heaven among us.



FOR ALMOST FIVE years, The Charis Foundation has been facilitating conversations with charity leaders and donors to discuss how to bring greater health and wholeness to the Christian charitable-philanthropic sector. We have been doing this alongside Brent Fearon of The Foundation

Office, Lauri Thompson from Tapestry Philanthropy Partners, and Consultant Dr. Rod Wilson. We asked Dr. Wilson to write a summary of our shared conversations to date. We hope you find the article thought-provoking and invite your feedback on our reflections.

Donors and Charities: Reconsidering and Re-authoring the Story

By Dr. Rod Wilson

Stories

Stories help us maintain and organize our reality, and when we talk about them, they give us a sense of who we are. If we want to get to the core of anything, we need to know the story behind it. If we're going to change reality, we need to reconsider and re-author the story.

The same is true in the philanthropic space. Charities can be caricatured and stereotyped, labelled, and diagnosed. Donors can be lumped together with generalizations and assumptions. When they get together to ask, give, and receive money, that process can be professionalized and subject to technique. The entire enterprise turns into one that is transactional. Story and narrative are missing, and we do not know what drives the charity, the donor, or their communication with one another.

As we have begun to facilitate philanthropic storytelling between charities and donors in BC, Alberta, Ontario, and Nova Scotia, a narrative is emerging. Parts of that narrative reflect wholeness and health, while tension and confusion characterize other components. We are beginning to see glimpses of how the story needs to be reconsidered and re-authored.

Stories of Wholeness and Health

As we listened to the dialogue between donors and charities, six themes characterized their stories of wholeness and health.

Clarity. Clear communication regularly facilitated an encouraging story. Both parties outlined their expectations of themselves and the other. They took each other seriously, expressed their values and kingdom priorities in detail, and sought to build a reciprocal

and transparent relationship. Whether the donation was received or not, both the donor and the charity had an unambiguous experience of what had happened and why.

Mutuality. When a charity desires a donor's financial resources, a distinct power imbalance is unavoidable without a commitment to mutuality. When mutuality infiltrated the story, there was trust in both directions because no one held anything over the other. Respect also flowed both ways because there was an acknowledgement that both parties were participating in something larger than themselves. It was all bathed in humility because involvement in kingdom partnership cancelled the need for any exertion of power by either party.

Alignment. Relationality is critical in this sphere, but alignment may be more vital. Stories of "you have money, and we need it" were not as joyful and fulfilling as those where the charity and the donor were aligned on shared interests, passion, and mission. This created a story of connection that was compelling. Both the asker and the giver shared far beyond the personal and interpersonal. The charity sought to steward God's call in a particular place, in a specific way, for a compelling reason. Because the donor was aligned with that trajectory, their financial stewardship was in perfect step.

Intentionality. Intentionality on the part of the charity and the donor characterized compelling philanthropic stories. They entered the relationship with a purpose that revolved around listening, learning, and caring. Finding out about the donor's hopes and aspirations was facilitated when the development person heard what was being said and why. Similarly, donors who exercised deliberate care worked hard at understanding the charity's mission in a way that went beyond their relationship with the fundraiser.

Transparency. Both donors and charities valued transparency from each other. Donors appreciated truth-telling when organizations would not only outline their successes and accomplishments. Those who give know that there are challenges and obstacles in all charities, and they preferred to know what they were upfront. Fundraisers found it helpful when donors were open about their charitable interests and willingness to give. It resulted in the charity not having to make assumptions and wonder about real intent.

Gratitude. The through-line of philanthropic stories characterized by wholeness and health was gratitude. In these relationships, there was no sense of entitlement or being deserving. Donors were thankful for the privilege of being involved in and contributing to a charity. Fundraisers were appreciative of the donated monies and were impacted by the trust placed in them by the donors. It was not insignificant that a mutual passion for and contribution to kingdom work elicited shared gratitude.

Stories of Tension and Confusion

While donors and charities share the joys of giving and receiving money, they also experience tensions and confusion. Ten themes emerged out of these less-than-ideal stories.

Disappointment. Confusion around the ask, unsatisfactory project completion, or funds not given created stories of disappointment in the other.

Personality. Fundraisers and donors who are shy and introverted have found the philanthropic space to be challenging.

Workload. While desiring a transformational rather than transactional connection, the amount of time and energy required can be overwhelming for both groups.

Donors were thankful for the privilege of being involved in and contributing to a charity.

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Overhead. With so much public scrutiny on overhead costs, donors and charities have struggled to get on the same page with how much is appropriate.

Power. If donors used their gift for personal gain, fundraisers experienced this weaponizing of money as disempowering and excessively directive.

Collaboration. While collaboration was seen as desirable, it often created more work for the donor and the charity, added higher costs, and the organization felt controlled.

Barriers. It has been challenging for both groups to connect meaningfully when they came from different geographical locations, language backgrounds, and denominations.

Dependence. While charities have looked for long-term financial commitment, donors have been concerned the organization would have undue reliance on their contributions.

Duplication. There has been tension when philanthropists have been asked to fund organizations that are seen to be duplicating the work of other charities.

Fear. Charities have feared scarcity of available funds while donors have feared wasting resources on projects that they perceive to be less impactful.

Reconsidering and Re-authoring the Story

While there are encouraging themes of wholeness and health in these stories, there are significant components of tension and confusion. The story may need reconsideration and re-authoring, so Canada's next generation of charities and philanthropists is well rooted and substantively united. As the rough draft begins to emerge, it will undoubtedly grapple with the following four questions.

Canada. What geographical, religious, and cultural variables in Canada invite us to develop a unique perspective that pays attention to regional and national concerns? If Canadians acknowledge respectfully that our neighbours to the south approach this space differently, the new story will have a distinctive cultural focus.

Conversation. Are donors and charities in the same room, speaking with, not at, each other and talking openly about the nature of the philanthropic story? If the embryonic work of our charity-donor conversations continues, mutual understanding and shared alignment will permeate the re-authored story.

Cooperation. Have donors and charities grasped the nature of God's abundant resources, so there is less competition and more cooperation in the philanthropic story? If these two groups commit to working together locally and nationally, duplication will decrease as the new story unfolds.

Centralizing. Can we respect the individuality of donors and the uniqueness of charities while developing standards that unite us? If kingdom guidelines for philanthropy were documented, taught, understood, and owned, the reconsidered story would bring greater vitality to the entire sector.

May the God who crafted the grand narrative provide both charities and donors the wisdom and the courage to do this work in a way that reflects the character of their Creator.

Have donors and charities grasped the nature of God's abundant resources?

AS I WAS preparing for some 2021 year-end reflections to share with our Board, Staff and their spouses, a verse quickly came to mind: "For I know the plans I have for you," declares the Lord, "plans to prosper you and not to harm you, plans to give you hope and a future" (Jeremiah 29:11).

One of the best ways to remind ourselves that the plans of the Lord are good and that we can trust in a good future is to regularly look back and acknowledge his faithfulness and mercy. We have been and continue to be blessed in so many ways! This report is, in part, a testimony to God's many blessings.

But the last few years have also been filled with deep pain, brokenness, and heartache. The world that we and our partners live in and labour in each day is filled with injustice and catastrophe, poverty and isolation, oppression and despair. Oh, for sure, there is goodness and healing and hope, but we also acknowledge the reality of our messes:

- A trusted partner working in Lebanon trying to navigate crisis after crisis: corruption, violence, government instability, hyper-inflation, Beirut Port explosion, COVID. It's simply too much!
- The civil war and horrendous atrocities in Ethiopia and not knowing if our partner, his family and team would survive. So much destruction after many years of fruitful building.
- A partner wrongfully imprisoned for eight long months in a country where due process and impartial judgement is simply not a reality.
- Celebrating with partners in the construction of a new school in Nepal and then hearing of a catastrophic flash flood that destroys the new building. And so, they start again.
- A global pandemic that has rocked our world for two years and, as always, impacted the poor and powerless disproportionately.
- The discovery of hundreds of unmarked graves on the sites of former residential schools which powerfully underscores the reality many know all too well – our Indigenous brothers and sisters have suffered oppression, persecution, great harm and profound loss for many generations.
- Russia invades Ukraine and unleashes a horrific season of death and destruction resulting in the largest displacement of people since WWII. Lord have mercy!

So, this next sentence is mainly me needing to remind myself: Even when our partner finds himself wrongfully imprisoned, and another partner is in danger of being killed in a civil war, and another partner is overwhelmed with crisis after crisis, and a flash flood wipes out a newly built school, and a global pandemic greatly disrupts the world, and unmarked graves accuse us of unspeakable injustices, and Russia's invasion continues, the Lord's plans for humanity are not to harm us but to prosper us and give us a hope and a future. This is a mystery. I don't get it. All I can do is humbly and reverently hold it as a gift from a loving God who knows so much more than I do.

Let me end with a word of deep appreciation for the good work of our Directors and Staff. There has been such a high level of engagement and agreement over the years. There has been such a lovely unity of spirit around every major initiative – not without robust discussion and hard questions – but ending in genuine unity. They have laboured for the future of The Charis Foundation by laying down foundation stones for a future Charis that most of us will not see.

And isn't that true of almost all kingdom work? It takes time to redeem the darkness. It takes time for redemptive businesses and churches and charities and foundations to positively impact broken cultures and institutions and systems. The renewal of all things takes courage and patience.

To our charitable partners and fellow funders – thank you for your faithful labour in laying down a hope-filled foundation for the next generation. Bless you for that.

May we all know the love of the heavenly Father and the deep companionship of the Son and the indwelling of the Spirit.

The Lord's plans for humanity are not to harm us but to prosper us and give us a hope and a future

A big thank you to our current charitable partners!



Staff

PETER ROEBBELEN President

Peter worked closely with founding President Bob Bernardo for many years both in the context of Chartwell Baptist Church and The Charis Foundation. Peter considered him a dear friend and mentor. Peter has 30 years of pastoral experience and has a huge heart for helping others “listen to Jesus.” Peter’s book, Mercy – Life in the Season of Dying, was released in 2018. He is a graduate of the University of Toronto, Tyndale Seminary and Arrow Leadership and currently serves as an Arrow trainer. Peter and his wife, Sharon, love spending time with their daughters and sons-in-law. Peter also loves to travel and experience the world in all of its beauty and brokenness. Peter joined The Charis Foundation as a Director in 2005 and became President in 2011.

STEPHANIE GALLA Director of Operations

Stephanie joined The Charis Foundation in 2016. Prior to that she worked in policy research at Cardus, Canadian Journalists for Free Expression and Open Media. Stephanie holds an Honours Bachelor of Arts in Media and the Public Interest from Western University and is a graduate of the Arrow Leadership Program. She is currently working on a Master of Arts in Global Leadership at Gordon Conwell Theological Seminary. Stephanie lives in Toronto with her husband, Patrick. They both love exploring the coffee shops, restaurants and nature around them. They are passionate about hospitality and enjoy spending time with family and friends as much as possible.

MARTHA AREVALO Research and Administrative Assistant

Martha joined The Charis Foundation in January 2020 as a Research and Administrative Assistant. Martha studied Physiotherapy at Manuela Beltrán University in Bogotá, Colombia. After graduating, she realized she had a special interest in administration, and completed a Master’s in Health Administration at Del Rosario University also in Bogota. Martha grew up in a Christian family and has always had a deep longing to serve the Lord. Working at The Charis Foundation is part of that call. Martha has been living in Canada since 2019, when she moved from Colombia with her husband Rodrigo and her two children, Sofia and Santiago. Martha loves spending time with her family. She also enjoys writing and singing.

Board of Directors

GLYNIS MACGIBBON Chair

Glynis began her career as an Executive Assistant and later became a Registered Nurse in Corner Brook, NL. Her nursing experience included Surgery in Corner Brook, NL, Medicine in Fredericton, NB and Surgical Intensive Care in Saint John, NB. Glynis has since retired. Glynis first met Bob and Leslie Bernardo through Chartwell Baptist Church in 1998. Glynis had the opportunity to appreciate the Bernandos’ heart for missions when she traveled with Bob and other team members to India, Nepal and Indonesia. Glynis joined The Charis Foundation in 2006 serving as Executive Assistant until 2016.

In 2008, Glynis was invited to become a Director. Glynis lives in Oakville, ON with her husband, Alan. They have two adult daughters. She enjoys showing hospitality, golfing, fishing, reading and quilting.

PAUL DAVIDSON Secretary

Following a broad-ranging international business career, Paul developed a passion to use his skills in the context of a Christian organization. In addition to participating on several charitable boards, he joined The Yonge Street Mission in 2009 in an executive capacity and served there for 10 years. Paul and his wife, Sue, attend Chartwell Baptist Church where they became good friends with Bob and Leslie Bernardo. Paul’s current interests include mentoring executives and younger managers in both charitable and for-profit organizations, as well as golf, tennis and fishing. Paul joined Charis as a Director in 2014.

RHONDI FOWLER

After working as a youth and high school pastor at Chartwell Baptist Church, Rhondi began serving at Impact Romania, a program of International Teams Canada. She completed the Arrow Leadership program in 2007 and graduated from Laurier with a Masters in Social Work in 2012. Rhondi and her husband, Jon, have a daughter, Kaitlyn. Rhondi loves exploring new places, reading a good book, playing board games and chatting with friends over coffee or breakfast. Rhondi became a Director in 2014.

BRAD KLINCK

Brad started out his career as a Robotics Engineer before God prompted him to change vocational directions. Since then, Brad has served in various roles in support of church planting, and the

local church. Brad currently serves as the Pastor of Mission and Mobilization at Compass Point Bible Church. He is an alumni of Queen’s University, Tyndale Seminary and the Arrow Leadership program. He is married to Lisa and together they have three children, Caleb, Sarah and Joshua. Brad is passionate about his family, wilderness canoe tripping, sports of all kinds, bacon, and helping others move into areas of Kingdom service. Brad joined the Charis board in 2014.

JANET NELlich

Janet has 37 years of experience working in corporate finance, serving 10 years as the Director of Finance for a mid-sized Canadian Corporation. Currently Janet is working part-time for a private Christian school in Oakville. Janet attends Chartwell Baptist Church with her husband Michael. They have three adult children: Ryan, Danielle and Matthew. Janet especially enjoys spending time with her family and friends as well as all things cooking, golfing, reading, crocheting and spending time at the lake. Janet joined the Charis Board as a Director in 2018.

JOHN TABET

John is an independent financial advisor with IA Private Wealth and the President/Founder of Viewstone Partners Inc. He has his office in Oakville, ON. John is a member of the Board of McMaster Divinity College and past member of The Yonge Street Mission board and chaired its Finance & Audit Committee. John and his wife Keri have four adult children (Kaitlyn, Melissa, Michael & Kyle), two working in ministry, one working on her Masters degree, and one in a business career. John is an avid golfer, fledgling cyclist and mediocre hockey player. John enjoys reading and playing the piano. John became a Director in 2010.

“For I know the plans I have for you,”
declares the Lord, “plans to prosper you
and not to harm you, plans to give you
hope and a future.”

JEREMIAH 29:11





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