02 About the Foundation
04 Achievements in 2014–2015
06 Introduction

08 The community
10 Scholars
16 Mentors
20 Fellows

24 Critical issues
26 Targeted areas of inquiry
28 Fellows’ projects
30 Public interaction events

36 Corporate information
38 Plans for 2015–2016
40 Donors and partners
42 Governance and team

46 Financial statements
The Pierre Elliott Trudeau Foundation is an independent and non-partisan charity established in 2001 as a living memorial to the former prime minister by his family, friends, and colleagues. In 2002, with the support of the House of Commons, the Government of Canada endowed the Foundation with the Advanced Research in the Humanities and Human Sciences Fund. The Foundation also benefits from private donations. By granting doctoral scholarships, awarding fellowships, appointing mentors, and holding public events, the Foundation encourages critical reflection and action in four areas important to Canadians: human rights and dignity, responsible citizenship, Canada’s role in the world, and people and their natural environment.
This year, we:
appointed nine 2015 mentors—offering a total of $315,000 to nine highly accomplished Canadians from diverse backgrounds who were paired with the 2013 scholars for two years to help the scholars connect to professional networks. Seventeen mentors from the 2014 and 2015 cohorts took part in the mentoring program this year.

selected sixteen 2015 Trudeau scholars—a $3 million commitment over up to four years to support Canadian and foreign PhD students studying in Canada and abroad. This year, the Foundation funded 63 scholars from cohorts from 2011 through 2015.

named five 2015 Trudeau fellows—an investment of more than $1 million over three years in outstanding Canadian intellectuals who set themselves apart through their research achievements, their creativity, and their public engagement. This year, the Foundation supported 16 fellows from cohorts from 2011 through 2015.

held eight public interaction events and supported the involvement of Foundation community members in a variety of forums. In 2014–2015, the Foundation invested over $2.3 million in its Public Interaction Program, which supports fieldwork, travel, networking, hosting and participation in knowledge dissemination events.

consulted the Foundation community and other experts on innovative ways of tapping the knowledge and experience of community members.

designed, presented, and launched three new targeted areas of inquiry.

collaborated with the Pierre Elliott Trudeau Foundation Society to support its international network of alumni mentors, scholars and fellows.

strengthened our team by hiring a director of development to build our capacity to attract donations and sponsorships, and hired a communications and marketing advisor to raise the profile and better advertise the Foundation's contribution to Canadian society.

sought financial support from the Foundation community, namely, current and alumni scholars, fellows, and mentors, as well as directors and members.

implemented a new electronic platform to process applications and support administration of the three annual competitions.

recruited five new directors and two new members.
Thinking about critical issues— together
Since 2001, the non-partisan Pierre Elliott Trudeau Foundation’s mission has been to support a community of people whose research and public engagement touches one or more of the Foundation’s four themes: human rights and dignity, responsible citizenship, Canada in the world, and people in their natural environment.

What is unique about this mission is that the two components of its community’s work must function together. It is not enough that the research be of the highest quality; the findings must be made accessible to citizens, to governments, to civil society, and to the private sector with a view to addressing some of the complex problems facing Canada and the world. In this regard, the Foundation prizes the calibre of the research it supports as much as it does the civic engagement of its growing network of more than 350 scholars, fellows, and mentors. These people form an intergenerational community of intellectuals and practitioners who are passionate about promoting enlightened dialogue on issues of public importance.

It is with this in mind that the Foundation and its community organized numerous lectures, conferences, seminars, and other events this past year on issues as varied as climate change, LGBTQ global rights, national security, judicial activism, the new face of federalism, health claims, and conflict in Africa. These gatherings have offered stakeholders numerous opportunities to share ideas, disseminate research findings, and debate different points of view.

The Foundation also spent the year reflecting on ways to expand its role as a non-partisan convener of democratic dialogue on important issues. The outcome was twofold. First, the Foundation renewed its commitment to supporting research on its four original themes, which are as pertinent as ever to the challenges facing Canada and the world. Second, the Foundation launched three targeted areas of inquiry, detailed in the Critical Issues section of this report.

While the Foundation will continue to support initiatives proposed by its community around the Foundation’s four themes, it will also devote an important part of its Public Interaction Program to these new areas over the next few years. Our intention is to explore these areas in greater depth in order to better understand the issues and promising approaches to addressing them. Engaging in these areas will also serve as a training ground for members of the Foundation community wanting to perfect their dissemination and public engagement skills, skills which are essential to the success of all those whom the Foundation supports.

Trudeau scholars, fellows, and mentors are constantly asking hard questions. They are committed to making the world a better place by exposing their knowledge and expertise to the scrutiny of the public sphere and to the world of the arts and the humanities, and to grounding it in both fundamental and applied research. But they also know that progress requires not only a better collective understanding of the issues, but also calls for action among governments, communities, and individuals. That is why our scholars, fellows, and mentors ask nothing more than to work with their counterparts from different sectors and fields in thinking about the critical issues—together.
Over the years, the Foundation has built a strong, engaged, inspiring community by bringing together the best doctoral candidates, researchers, and mentors attending to major issues of public interest. This community now has over 350 members who constitute the heart of the Foundation. This community grows stronger with every cohort selected, doctoral thesis successfully defended, position, honour, or award obtained, research finding corroborated, article or book published, and paper presented in Canada and abroad. The Foundation community is enriched by the public debates and discussions in which it engages with various stakeholders and policymakers in civil society, government, and the business world.

The Foundation’s goal is to put this wealth of talent to the best possible use. The first step is to raise awareness of the knowledge and expertise that the members of this community have to offer. For example, the Foundation is working on an online directory with profiles of the community’s members that will make it easier for the public and the media to find experts on subjects of public interest in which our members specialize. In addition, the Foundation is adopting new tools to administer its funding programs even more efficiently, so that it can redeploy its intellectual resources to cultivate and promote the fruits of its network.

In addition to bringing together brilliant people from a wide variety of backgrounds, the Foundation community sets itself apart by the boldness with which it addresses the issues and the generosity with which its members share their knowledge with one another and the broader Canadian community.
Developing high potential

The Trudeau doctoral scholarships in the humanities and social sciences are unique in Canada. In addition to receiving a generous annual stipend of $40,000 and an annual allowance of $20,000 for three years of research, travel, and networking, Trudeau scholars have the privilege of becoming part of an inspiring community. With the help of Trudeau mentors and fellows and the entire Foundation community, Trudeau scholars investigate questions that are important for Canada and the world. Every Trudeau scholar participates in events organized by the Foundation and is paired with a mentor from diverse fields of Canadian public life. Interaction with non-academic spheres and the general public is an essential aspect of the Scholarship Program. A springboard for the scholars’ studies and their careers, the Trudeau doctoral scholarship facilitates scholars’ fieldwork and multiplies scholars’ impact in the research community, as these two 2015 Trudeau scholars attest.

Marie-France Fortin is a lawyer and a candidate for a doctor of law degree at the University of Montréal. Under the supervision of Trudeau fellow Jean Leclaire, she is studying the repercussions on democracy that may result from greater access to redress against the state. The research, travel, and networking allowance included in Marie-France’s Trudeau doctoral scholarship is allowing her to do fieldwork abroad. She says, “After each research trip overseas, it is important for me to return to Canada and give back to the public in some way by disseminating my newly-acquired knowledge. The Foundation scholarship also allows me to share my ideas and have rewarding discussions with outstanding thinkers who are dedicated to the common good.”

Avram Denburg is a pediatric oncologist who is pursuing a doctorate in health policy at McMaster University. In his doctoral research project, Avram is attempting to develop a framework for making decisions about public funding for new medicines to treat childhood cancers in Canada. He regards the Trudeau doctoral scholarship as central to his future success: “The exceptional privilege of belonging to this community will let me make a genuine, lasting contribution to policy on children’s health, both in Canada and abroad.”

In brief

• A total of 287 applications were considered in the 2015 competition.
• Screening and interviews were conducted by external review committees.
• The 2015 selection process concluded with the award of 16 Trudeau doctoral scholarships.
• Scholars’ research projects are related to one or more of the Foundation’s four themes.
• To date, the Foundation has selected and supported 187 Trudeau scholars.
• For more information, see trudeaufoundation.ca/scholarship

Remarkable early-career achievements

• Pascale Fournier, a 2003 Trudeau scholar, is a full professor and holder of the Research Chair in Legal Pluralism and Comparative Law in the Faculty of Law at the University of Ottawa. She was recently appointed to a five-year term as a part-time commissioner on Quebec’s Commission for Human Rights and Youth Rights.
• Kate Hardeman, a 2005 Trudeau scholar, is an assistant professor in the School of Interactive Arts and Technology at Simon Fraser University and has co-authored a report by the Council of Canadian Academies Expert Panel on Memory Institutions and the Digital Revolution.
• Grégoire Webber, a 2004 Trudeau scholar and associate professor in the Faculty of Law at Queen’s University, has been made the Canada Research Chair in Public Law and Philosophy of Law.
• Lisa Helbig, a 2006 Trudeau scholar, was elected mayor of Victoria, British Columbia.

In the public arena sampler

Many Trudeau scholars have expressed their views on topics of current interest in the media. Among them, Jake Pyne (2014) participated in a press conference at the Legislative Assembly of Ontario in support of a plan to regulate changes in sexual identity for LGBTQ minors. Lisa Kear (2012) and Kyle Kirkup (2013) have published op-ed pieces on solitary confinement in the Canadian and U.S penal systems. Tammara Soma (2014) discussed the causes and consequences of food waste and offered listeners related advice on CBC Radio One. And Michael Pal (2012) wrote a piece in the Ottawa Citizen analysing the recent Elections Act, which limits how non-resident Canadians can exercise their right to vote.
Erin Aylward
Political Science, University of Toronto
Erin is analyzing the influence of advocacy and international diplomacy on public opinion and political action in Sub-Saharan Africa.

Samara Brock
Environmental Studies, Yale University
Samara is studying Canada’s role in assessing and minimizing the impact of mining activities on agriculture and food security in Canada and abroad.

Avram Denburg
Health Policy, McMaster University
Avram is attempting to develop a framework for making decisions about public funding for new medicines to treat childhood cancers in Canada.

Marie-France Fortin
Law, Université de Montréal
Marie-France is studying the relationship between disability and citizenship in nineteenth- and early twentieth-century United States to better understand how diverse groups of people can contribute to a nation’s goals.

Bailey Gerrits
Political Studies, Queen’s University
Bailey is examining media coverage of domestic violence and the way that Canadian media seem to portray this phenomenon as “un-Canadian.”

William Hébert
Social and Cultural Anthropology, University of Toronto
William is identifying the lessons that Canada might learn from Brazil’s experience with the rights and conditions of transgender people both inside and outside of prison settings.

Jennifer Jones
Geography, University of Guelph
Jennifer is looking for the best method of assessing the effects of mining industry development on the health and wellness of Aboriginal communities in northern Canada.

Andréeanne LeBrun
History, Université de Sherbrooke
Andréeanne is studying the effects of various models of citizenship and political engagement taught in Quebec schools in the 20th century.

Tahnee Prior
Global Governance, University of Waterloo
Tahnee hopes to define a new governance framework that will address the complex issues caused by climate change, resource extraction, migration, and jurisdictional conflict in the Arctic.

Meaghan Thumath
Nursing, University of British Columbia
Meaghan is researching ways to improve access to primary healthcare for Indigenous women in Canada and abroad.

Benjamin Perryman
Law, Yale University
Benjamin is applying the emerging science of happiness to ways that Canadian justice might better reflect the needs and aspirations of all citizens, including the marginalized.
Building bridges

From the outset, the opportunity to establish a privileged relationship with a mentor differentiates the Trudeau doctoral scholarship from other funding sources. Some Trudeau mentors advise scholars about their career options or offer a fresh take on how their research findings could be applied. Other mentors invite scholars to accompany them to meetings with heads of organizations and other policymakers. Regardless of how the mentoring relationship evolves, the Mentorship Program acts as a catalyst.

The role of mentors goes well beyond the mentors’ individual relationships with scholars. Through their ideas and advice, mentors actively enrich the entire Foundation community. For example, a number of mentors have shared their experience at workshops at the Foundation’s Summer Institute. For the third year in a row, mentor and former journalist Rosemary Thompson gave a workshop on how to write an opinion piece that the media will notice. Mentors Jillian Stirk and Glenda Yeates prepared community members to contribute to public policy in the Canadian public service and foreign service. Frances Lankin spoke to researchers and practitioners on the benefits of harnessing team intelligence, while Bob Moody and Mary Simon outlined some of the mediation and negotiation skills that are essential for a strong, engaged community.

Other mentors have spoken at Foundation events, sat on Foundation selection committees, and recommended improvements in Foundation programs. Still others, like Susan M. W. Cartwright and Chuck Strahl, have become members of the Foundation’s Board of Directors.

Trudeau mentors are Canadians who are engaged and recognized in the public, private, cultural, and not-for-profit sectors. Our mentors help the scholars, all members of the Foundation community, and the Foundation itself, build bridges between the world of research and the public space, with the intention of creating a better understanding of issues and their possible solutions.

An expert in foreign policy and multilateral negotiations, Jillian Stirk is a former ambassador to Norway and a former assistant deputy minister in the Department of Foreign Affairs. Her experience of mentorship has been very enriching so far, says Stirk: “My appointment as a mentor with the Pierre Elliott Trudeau Foundation has been one of the most rewarding things I have done since retiring from the public service. I have been fortunate to be paired with two exceptional Trudeau scholars, and I learn as much from them as I hope they do from me. Together we explore ideas, exchange connections, and debate public policy. The Foundation really is a community of ideas and action, a group of people committed to using the very best research to make a difference in the world.”

As a First Nation Chief for 28 years, my Trudeau mentorship experience has been an educational, personal, and business home run. Nowhere else do some of the best young educated future Canadian leaders mix with some of the most accomplished Canadians gather in one room and learn from one another — this is the core of what Pierre Elliott Trudeau Foundation gatherings are all about.”

– Clarence Louie, 2014 Trudeau mentor

In brief

• 2014 mentor David Schindler received three awards recognizing his exceptional achievements in protecting the environment and biodiversity: the Redfield Award for Lifetime Achievement, the NatureServe Conservation Award, and the Canadian Association of University Teachers Distinguished Academic Award.

• 2013 mentor and former president of the University of Prince Edward Island Wade MacLauchlan became premier of Prince Edward Island.

• 2009 mentor James M. and Janet MacKinnon were invested into the Order of Arts and Letters of Quebec.

• 2013 mentor and former president of the University of Prince Edward Island Wade MacLauchlan became premier of Prince Edward Island.

• 2009 mentor James Bartleman published the third volume of his fiction trilogy on the theme of social justice. His novel, Exceptional Circumstances, deals with members of First Nations who are perceived as strangers in Canadian society.

Honour roll sampler

• 2014 mentor David Schindler received three awards recognizing his exceptional achievements in protecting the environment and biodiversity: the Redfield Award for Lifetime Achievement, the NatureServe Conservation Award, and the Canadian Association of University Teachers Distinguished Academic Award.

• 2009 mentor James M. and Janet MacKinnon were invested into the Order of Arts and Letters of Quebec.
<table>
<thead>
<tr>
<th>Name</th>
<th>Province</th>
<th>Commercial Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marie Deschamps</td>
<td>Quebec</td>
<td>A former justice of the Supreme Court of Canada, enriches the Foundation community</td>
</tr>
<tr>
<td>Robert Fonberg</td>
<td>Ontario</td>
<td>Over his fruitful career with the Canadian public service, developed extensive</td>
</tr>
<tr>
<td>John Fraser</td>
<td>Ontario</td>
<td>For 20 years, John Fraser served as master of Massey College at the University of</td>
</tr>
<tr>
<td>Ken Georgetti</td>
<td>British Columbia</td>
<td>Ken Georgetti brings to the Foundation community a strong ability to combine the</td>
</tr>
<tr>
<td>Stephen Owen</td>
<td>British Columbia</td>
<td>A former federal minister, offers the Foundation community an opportunity to share</td>
</tr>
<tr>
<td>Don Roberts</td>
<td>British Columbia</td>
<td>Economist Don Roberts offers a Foundation community an opportunity to share his</td>
</tr>
<tr>
<td>Jillian Stirk</td>
<td>British Columbia</td>
<td>Retired after 30 years of service, Jillian Stirk brings strategic expertise in foreign</td>
</tr>
<tr>
<td>Jennifer Stoddart</td>
<td>Quebec</td>
<td>Former Privacy Commissioner of Canada, recognized as a global leader in protecting</td>
</tr>
<tr>
<td>Robert P. Moody</td>
<td>Nova Scotia</td>
<td>Robert Moody’s career achievements include helping to establish the public service</td>
</tr>
</tbody>
</table>

**Mentors, 2004–2014**

- 2014: Denise Bombardier, Louise Charron, Pierre Marc Johnson, Avin Lazar, Clarence Louie, Marie-Lucie Morin, David Schneider, Mary Simon, Glenda Yeates
- 2013: François Bertrand, Susan W. Caribou, Leonard J. Edwards, Michael M. Fortier, Kevin Patter, H. Wade MacLauchlan, Sandy Martin, Jessica L. McDonald, Madeleine Redfearn, Rosemary Thompson
- 2012: Elizabeth Beaudet, Cindy Blackstock, Philippe Couillard, Len Crepon, Paul Kariya, Frances Larkin, Daniel Lessard, Bernard Richard, John Simu, Chuck Strahl
- 2011: George R.M. Anderson, Margaret Bloodworth, Jacques Bougie, Joseph Caron, Rita Deweert, Chartrand Hiert, Maureen McTeer, Samantha Nutt, Mary Ellen Turpel-Lafond, Robert Wright
- 2010: Guy Berthiaume, Edward Broadbent, Donald W. Campbell, Maria Campbell, Roberta Jamieson, Jim Judd, Pierre Pettigrew, Edward Roberts, Guy Sant-Pierre, Judi White
- 2009: James Bartleman, Chuck Bluth, René Dupuis, Ivan Fellegi, Peter Harder, Moei Joe, Carolyn McAlpine, Anne McLellan, Aramina Obomsawin, Nola-Kate Seymour
- 2008: Dyane Adam, Robert Fowler, Sylvia D. Hamilton, Janice MacKinnon, Louise Mashot, Larry Murray, Alex Neve, Monica Patton, Raymond A. Speaker
- 2007: Lloyd Axworthy, Ken Belf, Monique Bégin, Elizabeth Davis, Ursula Franklin, Huguette Labelle, Gordon Smith
- 2006: Margaret Catley-Carlson, Raymond Crebien, Arthur Hanso, Frank Iacobucci, Donald Johnston, Gregory P. Marchildon, David Morley, Stephanie Nolen, Sheila Watts-Cloutier
- 2005: Paul Heinbecker, Irshad Manji, Elizabeth May, Morris Rosenberg, Roméo Saganash, Jeffrey Simpson
- 2004: Louise Arbour, Elizabeth Dowdeswell, Yves Fortier, Michael Harcourt, Judith Maxwell, Ken Wark

**2015 mentors**

- Marie Deschamps, Quebec: A former justice of the Supreme Court of Canada, enriches the Foundation community with her vast knowledge of the courts and the law in Canada and abroad.
- Robert Fonberg, Ontario: Over his fruitful career with the Canadian public service, developed extensive experience in public policy in the areas of defence and international relations.
- John Fraser, Ontario: For 20 years, John Fraser served as master of Massey College at the University of Toronto. An award-winning journalist and prolific author, he helps the community develop its communication skills.
- Ken Georgetti, British Columbia: Ken Georgetti brings to the Foundation community a strong ability to combine the activist traditions of the Canadian labour movement with an in-depth understanding of the world of business.
- Stephen Owen, British Columbia: A former federal minister, offers the Foundation community an opportunity to share his intimate knowledge of the financial services sector to promote sustainable development in Canada.
- Don Roberts, British Columbia: Economist Don Roberts offers the Foundation community the opportunity to share his intimate knowledge of the financial sector and its role in growing the economy.
- Jillian Stirk, British Columbia: Retired after 30 years of service in the foreign service, Jillian Stirk brings strategic expertise in foreign policy and multilateral negotiations.
- Jennifer Stoddart, Quebec: Former Privacy Commissioner of Canada, recognized as a global leader in protecting privacy.
Leading intellectuals
Trudeau fellows are leading intellectuals who are recognized for their productivity, their commitment to communicating their findings to the public, and their ability to devise innovative solutions to some of the major issues facing society.

The Trudeau Fellowship Program has three objectives. The first is to give brilliant intellectuals the support they need to devote themselves to issues and challenges of importance to Canada and the world. The second is to help these thinkers reach out to various constituents, including but not limited to Trudeau scholars: no issue of importance is the exclusive purview of any one individual or institution, and the Foundation believes that the best solutions arise when different stakeholders engage together. The third objective is to contribute to more informed public discussion, without which citizens cannot engage and policy-makers have fewer tools with which to craft intelligent and workable solutions.

Since 2014, Trudeau fellows agree to conduct a three-year collective research project to address what they see as a significant gap in the knowledge about an issue of public import. For more information about fellows’ projects, see page 28.

Each fellow receives $225,000 over three years: a $50,000 stipend, a $150,000 allowance for research, travel, and networking, and $25,000 to cover the costs of participating in Foundation events.

In the public arena sampler
Jurist and 2013 Trudeau fellow at the University of Toronto Kent Roach and his colleague Craig Forcese contributed to the public debate on Bill C-51 by addressing various legal, political, and social aspects of the draft anti-terrorism legislation in numerous opinion pieces and interviews in the national media.

François Crépeau, a 2008 Trudeau fellow at McGill University, informed public discussion about the European refugee crisis through his statements as United Nations Special Rapporteur on the Human Rights of Migrants.

Following the publication of his new book on the clash between scientific knowledge and the cult of celebrity, Timothy Caulfield, 2013 Trudeau fellow at the University of Alberta, took to the media to highlight the perverse effects of celebrities’ ability to attract media attention and bias opinions about important health-related issues.

In brief
• A total of 49 candidates were nominated by 250 institutions and members of the Foundation community.
• Five Trudeau fellows were chosen by an independent panel.
• The Foundation has awarded a total of 58 Trudeau fellowships to date.
• For more information, see trudeaufoundation.ca/fellowship

Honour roll sampler
• Fellows Janice Brailer (2010) and John McNair (2011) were awarded the Royal Society of Canada Inness-Gérin Medal in recognition of their distinguished, sustained contributions to the literature of the social sciences.
• Fellow Beverly Diamond (2009) won the Gold Medal in the 2015 SSHRC Impact Awards competition for her work on contemporary indigenous music.
• Fellow Joseph Heath (2012) won the Shaughnessy Cohen Prize for Political Writing for his book about the importance of reason in the public and economic spheres, Enlightenment 2.0: Restoring Sanity to Our Politics, Our Economy, and Our Lives.

“The Trudeau fellowship is remarkable in two respects. First, it provides far more flexible funding than the funding agencies of the governments of Quebec and Canada. Second, it has ushered me into a truly amazing community of researchers who enrich my own thinking in many ways. It is a real joy to interact with them.”

– René Provost, 2015 Trudeau fellow
2015 fellows
2015 fellows
2015 fellows

Jocelyn Downie
Professor, Faculty of Law and Faculty of Medicine, Dalhousie University

Bessma Momani
Associate Professor, Balsillie School of International Affairs and Department of Political Science, University of Waterloo

Cleo Paskal
Fellow in Residence at the Centre for International Studies and Research, University of Montréal

René Provost
Professor, Faculty of Law, McGill University

Nancy Turner
Professor, Department of Environmental Studies, University of Victoria

The universities indicated here correspond to the fellows' university at the time of termination of their official fellowship period.
The creation and dissemination of knowledge are central to the Pierre Elliott Trudeau Foundation’s mission. It is by encouraging these functions that the Foundation constantly seeks to increase its community’s long-term impact on issues and ideas that are key to our collective future.

Accordingly, the Foundation supports research and engagement to advance understanding within and across its four original themes: human rights and dignity, responsible citizenship, Canada in the world, and people and their natural environment. These themes are as relevant as ever to the complex challenges facing Canadians and other citizens around the globe.

The Foundation addresses critical issues through three initiatives: targeted areas of inquiry, fellows’ projects, and public interaction events. These initiatives are described in the following pages.

But working on critical issues also requires leadership skills. This is why the Foundation provides opportunities for its interdisciplinary, intersectoral, and intergenerational community to develop their skills. In doing so, they become better at shaping public debate and understanding, using the media, sharing their knowledge, and applying their skills across situations.
Deep dives

For the next three to five years, the Foundation intends to devote significant energy and resources to gaining fuller understanding of three areas of inquiry that are critical to Canada’s future: (1) pluralism, diversity, and the future of citizenship; (2) Indigenous relations in Canada; and (3) water, energy, and food security.

Not only are these areas central to the well-being of Canadians and other citizens of the world, they are also areas where the Foundation has developed considerable expertise. Moreover, they are areas that require multidisciplinary and multisectoral perspectives and would benefit from sustained work over the next few years.

In supporting initiatives related to the three targeted areas, the Foundation encourages its community members to work with partners in the broader community and in the public and private sectors. Successful initiatives will be anchored in rigorous research—involving fundamental or applied research, the arts, and the humanities—and will have practical significance. By virtue of its non-partisan nature, which favours no particular policy agenda, the Foundation is well positioned to play a convening role and to create a unique space conducive to informed dialogue in these areas.

Foundation community members can help advance the body of knowledge and develop possible solutions in these areas in a number of ways. Some members may conduct research or work directly related to an area. Others may offer advice or ideas drawn from their experience in a different but relevant field.

Spotlight on three areas

The following is an illustrative list of issues that may be contributed in each of our three targeted areas of inquiry.

1. Pluralism, diversity, and the future of citizenship

This area will address issues related to pluralism and social inclusion and will explore how the notion of citizenship might evolve. As a nation shaped by immigration, Canada faces issues concerning integration, citizenship, equity, human rights, diversity, and security. We also face the question of multiple identities: the reality that, in an increasingly globalized world, some of us will maintain an attachment to other countries that may challenge traditional concepts of citizenship. Also worthy of exploration is the accommodation and integration of marginalized groups, including disadvantaged individuals, persons with disabilities or addictions, or transgender people.

2. Indigenous relations in Canada

The context within which the Foundation will engage on this issue has changed significantly over the past few decades. The constitutional and legal underpinnings for Indigenous rights have evolved both in Canada and internationally. Issues such as residential school abuse; gaps in access to education, healthcare, and social services; and the challenge of reconciling Indigenous rights with natural resource development, are now firmly onto the public agenda. Questions to investigate under this heading might include how best to improve socioeconomic outcomes; how to create a true partnership with Indigenous peoples on natural resource exploitation; how Indigenous legal concepts might coexist with the Canadian legal framework; and how we can make knowledge of Indigenous peoples and their shared history more available to all.

3. Water, energy, and food security

Major upheavals such as climate change, population mobility, and economic development in emerging countries are having a huge impact on the quality and supply of water, energy, and food around the world. Developing systems that distribute resources ethically, sustainably, and equitably to a growing, diverse population will probably be one of the defining challenges of the 21st century. How can we meet humanity’s needs for water, energy, and food in an environment of economic and climatic instability? What lessons can be learned from existing models in which different stakeholders and intermediaries are promoting more equitable and sustainable distribution systems?
Bringing knowledge to bear

The Foundation’s mission of promoting more informed dialogue on major public-interest issues is apparent in the Trudeau fellowships. Since 2014, Trudeau fellows agree to conduct a three-year research project in cooperation with other members of the Foundation community on an issue of major relevance to Canadians and the world.

These projects can take different forms. Several of the projects are built around consultations with specific populations, such as children born of wartime rape, Indigenous youth, and young Arab-Canadians.

2014 fellow Myriam Denov holds the Canada Research Chair in Youth, Gender and Armed Conflict at McGill University. Myriam’s Trudeau project is exploring the experiences and perspectives of children born of wartime rape in northern Uganda. Her project seeks to address the long-term impacts of war, and develop policies and programs to assist children and families affected by war in Canada and abroad.

2014 fellow Jason Edward Lewis is the Concordia University Research Chair in Computational Media and the Indigenous Future Imaginary. Based on his work with youth from the Kahnawake Mohawk Territory, Jason’s project is to imagine a prosperous future for Indigenous communities.

2015 fellow Bessma Momani, an associate professor at the Balsillie School of International Affairs and the Department of Political Science of the University of Waterloo, plans to consult Arab-Canadian youth in seven cities across Canada. The objective of Bessma’s project is to examine social inclusion, belonging and attachment, political expression, and youth participation in various Arab communities in Canada.

Other research projects foster public dialogue around controversial issues, like the respect of legal norms by non-state actors in conflict areas and assisted suicide.

2015 fellow René Provost, a professor at the Faculty of Law at McGill University, will explore the possibility of approaching non-state armed groups to incite them to respect minimum standards of international humanitarian law. René is also endeavouring to identify the legal and political conditions under which insurgent courts might be established.

2015 fellow Jocelyn Downie is professor in the Faculties of Law and Medicine at Dalhousie University. Her project is about building cross-disciplinary and cross-sectoral teams to advance our understanding and capacity to address the most pressing issues in end-of-life law, policy and practice. While these issues start with assisted dying, they go far beyond the issues addressed by the Supreme Court of Canada in Carter v. Canada.

Other fellows are proposing new approaches or potential solutions to problems that are increasing in importance, such as world food insecurity, Indigenous land claims, and Canada’s influence in Asia.

Evan Fraser, 2014 fellow, holds the Canada Research Chair on Global Food Security at the University of Guelph. Evan is challenging university and high-school students to come up with solutions to global food insecurity, food waste, and the social and environmental repercussions of unstable commodity prices.

Nancy Turner, 2015 fellow and professor in the Department of Environmental Studies at the University of Victoria, will examine how the botanical heritage and values of Indigenous peoples can support Indigenous rights with respect to land occupancy in British Columbia, elsewhere in Canada, and in the world. Nancy is a specialist in the fields of ethnobotany and ethnoecology, fields that inform her study of the relationship between people, plants, and the environment.

Cleo Paskal is a 2015 visiting fellow at the Centre for International Studies and Research at the University of Montreal. Her project focuses on the role of Canada in Asia and will touch upon questions such as: Does Canada have the potential to be as much of an Indo-Pacific country as, say, Australia? Is this something Canada even wants? Is it something Canada can ignore? Cleo’s project will highlight and examine the international dynamics in the Indo-Pacific, how the region might change, and Canada’s roles and options as an Indo-Pacific nation.
Public interaction events

Encouraging public dialogue
The Foundation’s public interaction events are designed to promote informed dialogue on major issues of public interest related to one or more of the Foundation’s four original themes. Sparking a debate or starting a conversation—whether in a small, closed group or in a larger-scale public forum—often leads to a fuller understanding of key issues, whether or not those issues have yet registered on the public radar.

This platform for dissemination and cooperation gives members of the Foundation community a means of connecting with intellectuals and with decision-makers in civil society, government, and business. For example, a breakfast talk by 2013 fellow Kent Roach on Parliament Hill led to a lively discussion of judicial activism and the role of the courts in providing remedies.

The Foundation initiates a number of events on its own, but looks increasingly to its community of present and past scholars, fellows, and mentors to provide input and exercise intellectual influence. The Foundation also makes resources available for scholars, fellows, and mentors to organize roundtables, seminars, and other public interaction activities intended to foster rich dialogue on public-interest issues that are important for Canadian society and the world.

Events organized by the Foundation in 2014–2015

Spinning Science: Getting to the Truth About Our Health
Health research and health information are more accessible today than ever before. But there is still much confusion about the steps that we can take, in terms of nutrition, exercise, and weight management, to maintain and improve our health. In this Trudeau Lecture at the Université du Québec à Trois-Rivières, Timothy Caulfield, 2013 Trudeau fellow and professor at the University of Alberta, reflected on a career devoted to exploring how science is spun and why misperceptions persist. With some 100 people in attendance, Timothy showed how what we hear and believe about health research has been twisted by a complex interplay of social and psychological forces, such as individual cognitive biases, publication biases, ideological agendas, marketing pressures, media spin, and celebrity endorsements.

Imagining the Future of LGBTQ Human Rights
The world stands at a critical juncture in the history of lesbian, gay, bisexual, transgender, and queer (LGBTQ) human rights. Held in collaboration with the Centre Jacques Cartier as part of the 2015 Entretiens Jacques Cartier, this two-day international seminar welcomed as one of its keynote speakers Joke Swiebel, member of the European Parliament from 1999 to 2004 and former president of the Intergroup for Gay and Lesbian Rights. With an audience of 80 in attendance, eight members of the Trudeau community helped share these dynamic interdisciplinary discussion: 2014 Trudeau mentors Louise Charron and Rosemary Thompson, 2013 Trudeau scholars Kyle Kirkup and Robert Leckey, 2012 scholar Nehraz Mahmud, 2011 scholar Danielle Peers and 2014 scholar Jake Pyne. The seminar received support from Concordia University, McGill University, the Université du Québec à Montréal, and the Quebec LGBT Council.
Weathering Change: Pathways to Sustainability in Canada
Held in Toronto, the 11th annual Pierre Elliott Trudeau Foundation Conference attracted a record 450 participants, including some of the most knowledgeable, innovative experts in industry, research, civil society, and government who came together to share their thinking on climate change. The conference looked at some of the best solutions for clearing a durable path toward sustainability in Canada and beyond. Supported by BMO, Google, Suncor Energy, Air Canada, Intact, Lafarge, Resolute Forest Products, and Twitter Canada, the conference was webcast live and generated lots of discussion on social media. The sessions can be viewed on the Foundation’s YouTube channel.

Dinner Meeting on National Security
This private dinner meeting on national security was held in the wake of the announcement of the anti-terrorist Bill C-51 and against the backdrop of the 2014 attacks in Ottawa and Saint-Jean. With some 20 academics, practitioners, former government officials, and journalists in attendance, the discussions focused on the proposed legislation and the changes required to respond effectively to the evolving terrorist threat. The meeting encouraged the expression of a wide range of views, increasing understanding and laying the groundwork for more open dialogue.

Judicial Activism and the Role of the Courts in Providing Remedies
Courts throughout the world are becoming more active in providing remedies for violations of fundamental rights. In this breakfast lecture on Parliament Hill, 2013 fellow Kent Roach compared courts in Canada with courts in other democracies with respect to the ordering of constitutional remedies. With 150 people in attendance, Kent examined the strengths and weaknesses of the courts compared with the legislature and the executive, as well as the effects of remedies on the separation of powers. He also discussed past and future remedial challenges in such diverse areas as health care, police misconduct, prison conditions, and mandatory sentencing. This event was presented in partnership with the Federation for the Humanities and Social Sciences.

Cooperation and Conflict in East Africa
Some 25 people attended a lecture by David Angell, High Commissioner for Canada to Kenya, Rwanda and Uganda and Ambassador Designate of Canada to Burundi, Somalia and South Sudan. Presented in partnership with the Montreal Centre for International Studies at the University of Montreal, this lecture discussed the regional dynamics of co-operation and conflict in East Africa and their local and global implications.

Leadership and Public Policy
Some 120 people attended the five days of panels, discussions, lectures, and networking at the Foundation’s annual Mentor-Scholar Retreat, which was followed this year by the Foundation’s annual Summer Institute. Mentors presented applied workshops at the retreat, including: How to write an op-ed, by Rosemary Thompson; and Foreign service, public service: working for the Government, by Jillian Stirk and Glenda Yeates. To these was added a workshop entitled Bridging research and advocacy, by fellow Kent Roach and scholar Michael Pai.

During the Summer Institute, Trudeau scholars, mentors, and fellows worked on the theme of leadership in a complex world. They examined such questions as the development of expertise, methods of mediation and negotiation, and ways of dealing with opposing viewpoints on complex challenges. They explored the Foundation’s new targeted areas of inquiry and participated in sessions during which they brainstormed ways to encourage the advancement of knowledge in these areas through their own work and research.

Imagining Canada in a Disenchanted World
With some 50 people in attendance, 2013 fellow Jean Leclair explored the principles on which we might build an inclusive national political community—one that is ready to make the compromises necessary to meet the demands of individuals and groups for public resources and wealth redistribution. He also discussed how a renewed understanding of federalism might offer a solution. This lecture was presented at the annual congress of the Federation for the Humanities and Social Sciences, in partnership with the University of Ottawa.
A selection of events to which the Foundation community participated in 2014–2015

Fiddling while Rome Burns? A conference on public intellectuals and the future of Canada

2012 fellow and University of Toronto professor Joseph Heath and 2010 mentor Jodi White discussed the consequences of the dearth of critical public debate in Canada on such defining issues of our generation as climate change, inequality, and the scale and ambition of Canada's social programs. The two also considered the role of public intellectuals in initiating and influencing debates.

How to address complex challenges in an inter-connected world

Morris Rosenberg, the president and chief executive officer of the Foundation, delivered a talk on how to address complex challenges in an inter-connected world as part of a special event hosted by Canada 2020 and entitled “5 Big Ideas for Canada.”

New World, New Roles, New Governance?

How does the nature of “wicked problems” demand new models of governance, and what forms might these models take? These questions were discussed by 2010 scholar and professor at the Carleton University School of Public Policy and Administration Amanda Clarke, and 2004 fellow and professor at Royal Roads University Ann Dale. Organized by Carleton University, this event defined challenges, solutions, and actions that can improve the vitality of our communities.

Our Whole Society: Bridging the Religious-Secular Divide

What does it mean to build a “whole society”? What is the purpose of secularism and what are its limits? How can we re-conceptualize the role of religion in Canadian public life? What is the role of religion and spirituality in cultural reconciliation? These and others questions were the subject of a conference organized by 2014 scholar Geoffrey Cameron on the Vancouver campus of the University of British Columbia.

At Play in the Fields of the Future

Indigenous people are either absent or are portrayed as primitive in many works of science fiction. But how do Indigenous people imagine their own future, and what is it? This is the subject of the research done by Jason Edward Lewis, 2014 Trudeau fellow and Concordia University Research Chair in Computational Media and the Indigenous Future Imaginary. In this Walrus Talk, Jason discussed works that young Indigenous artists created about their vision of the future and the role that their people should play in it.

From PhD to Politics: Lisa Helps, Mayor of Victoria

How does one go from being a doctoral student to becoming the mayor of British Columbia’s capital city? How should you approach politics and policy-making if your goal is to create healthier, happier communities? These were the questions addressed by 2006 scholar Lisa Helps and 15 other participants at a private event organized by the Vancouver section of the Pierre Elliott Trudeau Foundation Society, which brings together former Trudeau scholars, fellows, and mentors. In the second part of the evening, Lisa joined renowned economist John Helliwell for a public talk about the intersection of politics, governance, policy, and happier communities, and attempted to answer the question, “Can politics make us happier?” The evening drew some 50 participants and was presented in partnership with the Museum of Vancouver.

Whither Francophone Cultures in America?

In this Big Thinking keynote address at the 2015 Congress of the Social Sciences and Humanities at the University of Ottawa, 2007 fellow Joseph Yvon Thériault, Canada Research Chair in Globalization, Citizenship and Democracy at the Université du Québec à Montréal, explored current realities for Francophones in the Americas in light of the history of French America.

Politics in Fragmented Polities: Cohesion, Recognition, Redistribution and Secession

Alain-G. Gagnon, 2010 Trudeau fellow at the Université du Québec à Montréal, and John McGarry, 2011 Trudeau fellow at Queen’s University, spoke at this intensive, two-week international summer research Institute hosted by the European Academy. Speaking before an international audience of doctoral and master’s students, Alain-G, addressed the questions of social cohesion, political accommodation, and empowerment in a context of multiculturalism, interculturalism, and multi-nationalism. John explained why, in his opinion, some states are more inclined toward secession than others.
Next year, we intend to:

appoint fifteen new Trudeau scholars, eleven new Trudeau mentors, and five new Trudeau fellows.

courage Trudeau scholars, mentors, and fellows to engage fully with the public, especially by contributing to the Foundation’s targeted areas of inquiry.

increase the Public Interaction Program’s level of engagement with civil society, governments, and the private sector.

continue to support events related to fellows’ projects and to the Foundation’s four original themes.

pay special attention to leadership development to better empower scholars, fellows, and mentors to inspire cooperation and expand their influence in addressing complex matters of importance to Canada and the world.

step up our use of media and new media and to implement a communications strategy targeting stakeholders beyond the Foundation community.

put in place new measurement indicators that are appropriate to the Foundation’s development and enable us to assess the full potential of the Foundation’s programs and their impact over time.

redouble our efforts to ensure the Foundation’s financial stability by continuing to make prudent, responsible use of its resources and equipping it with new fundraising tools.
Supporting our activities

The success of the Foundation depends on the dedication of many friends and partners who volunteer services, make donations, and participate in Foundation activities throughout the year. We are especially grateful to the individuals who serve on our selection committees to ensure the rigour and excellence of our processes for choosing Trudeau scholars, mentors, and fellows. The calibre of Foundation events also depends on the support of various partners. These people and institutions play a crucial role in the development of the Foundation’s community. We greatly appreciate the time and effort that they bring to helping it accomplish its mission.

Thank you to our donors

Wendell Adjetey  
Sara Angel  
Françoise Bertrand  
Rita Bijons  
Patricia Bovey  
Christine Brabant  
Timothy Brodhead  
Janine Brodie  
Caroline Caron  
Kathy Chan  
Kevin Chan  
CQIB  
Marie Deschamps  
Rémy Diffti  
John English  
Hon. Eileen E. Gilles  
Ron Graham  
Nada Hammude  
Shenaz and Azim Jeraj  
J. Edward Johnson  
Hon. Pierre Marc Johnson  
Hon. Marc Lalonde  
Robert A. Leckey Jr.  
Jean Leclaire  
Jason Luckerhoff  
Joseph MacInnis  
Jennifer MacIntosh  
Louise Mailhot  
Judith Maxwell  
Michael MacKinnon  
Haideh Moghissi  
Bob Moody  
David Morley  
Alain-Désiré Nimubona  
Stephen Owen  
Laura-Julie Perreault  
Philippe Poullaoeuc-Gonidec  
Thomas Rand  
Marc Renaud  
Graham Reynolds  
Sean Riley  
Hon. Roy Romanow  
Morris Rosenberg  
Guy Saint-Pierre  
Marina Sharpe  
Martha Shuttleworth  
Janice Gross Stein  
Chuck Strahl  
Erin Tolley  
Stephen Toope  
Alexandre Trudeau  
Patricia A. Warwick  
Anonymous donors

Thank you to our event partners

Air Canada  
BMO  
Google  
Intact Financial Corporation  
Lafarge Canada  
Resolute Forest Products  
Suncor Energy  
Twitter Canada  
Anonymous partners

Thank you to the members of our selection committees

Michel Belley  
Frédéric Bouchard  
Alexandre Brassard  
Sandra Breux  
Susan M. W. Cartwright (chair of the File Review Committee for the mentors)  
Louise Dandurand (chair of the File Review Committee for the fellows)  
Lisa-Marie Gervais  
Patrick Imbert  
Catherine LeGrand  
Jacques Lemieux  
Jean Leclaire  
Jonathan Kay  
Jennifer MacIntosh  
Kathleen E. Mahoney (chair of the File Review Committee for the scholars)  
Alain-Désiré Nimubona (vice-chair of the File Review Committee for the scholars)  
Chuck Strahl  
Simon Thibault  
Rosemary Thompson
Guiding our vision

In accordance with the Canada Not-for-Profit Corporations Act, the governance of the Foundation is based on two elements: the Foundation's members and its Board of Directors.

The role of the Foundation's 26 members is to nominate and elect the directors (with the help of the Nominating Committee) and to appoint the Foundation's independent auditor. The members advise the Board of Directors and the president and serve as ambassadors for the Foundation, helping it to expand its network in Canada and abroad.

The Foundation's Board of Directors consists of sixteen individuals from various backgrounds. It is responsible for $157 million in assets and an annual budget of approximately $6.7 million. As part of its fiduciary responsibilities, the Board and its committees (the Audit Committee, the Finance and Investment Committee, the Application and Nomination Review Committee, and the Governance Committee) support the president and chief executive officer in strategic decision-making and ensure that the Foundation has competent leadership, meets its financial and legal obligations, protects its assets, and identifies and manages risks appropriately.

This year, two new members joined the Foundation: Thomas Axworthy, the president and CEO of the Walter and Duncan Gordon Foundation, and Janice Gross Stein, foreign affairs expert and alumni Trudeau fellow; while five new directors joined the Foundation: Susan M. W. Cartwright, alumni Trudeau mentor and former senior public servant; Phil Fontaine, former chief of the Assembly of First Nations; Jason Luckerhoff, associate professor of Communications at the Université du Québec à Trois-Rivières, former Trudeau scholar, and president of the network of past awardees; Farah Mohamed, social entrepreneur and founder of G(irls)20; and David McLean, former chairman of the Board of the Canadian National Railway Company.

Members of the Foundation

Family members
Roy L. Heenan, Montréal, Quebec
Alexandre Trudeau, Montréal, Quebec
Justin Trudeau*, Montréal, Quebec

Government members
Patricia E. Bovey, Winnipeg, Manitoba
Dennis M. Browne, St. John’s, Newfoundland and Labrador
Hon. Eileen E. Gillete, Toronto, Ontario

Regular members
Thomas Axworthy, Toronto, Ontario
Hon. William G. Davis, Toronto, Ontario
John English, Toronto, Ontario
Ron Graham, Toronto, Ontario
Alex Himelfarb, Ottawa, Ontario
Louise Houle, Montréal, Quebec
Edward Johnson, Montréal, Quebec
Hon. Marc Lalonde, Montréal, Quebec
Frederick H. Lowy, Toronto, Ontario
Joseph Maclnniss, Toronto, Ontario
John H. McCall MacBain, Geneva, Switzerland
Bruce McNiven, Montréal, Quebec
Robert W. Murdoch, Salt Spring Island, British Columbia
Laura-Julie Perreault, Montréal, Quebec
Hon. P. Michael Pitfield, Montréal, Quebec
Roy J. Romanow, Saskatoon, Saskatchewan
Peter Sahlas, Paris, France
Nancy Southam, Vancouver, British Columbia
Janice Gross Stein, Toronto, Ontario
Stephen J. Toope, Toronto, Ontario

* Mr. Trudeau has withdrawn from the affairs of the Foundation for the duration of his involvement in federal politics.
Board of Directors

Directors elected by the family
Roy L. Heenan, legal counsel
Alexandre Trudeau, documentary filmmaker

Director elected by the government
Marc Renaud, invited chair, Instituto Universitário de Lisboa, Portugal, and former president, Social Sciences and Humanities Research Council

Directors elected by the regular members
Susan M. Cartwright, former senior federal public servant, former senior advisor and alumna Trudeau mentor
Hon. David L. Emerson**, corporate director, and public policy and business advisor
Phil Fontaine, consultant and mediator to Indigenous communities and former national chief of the Assembly of First Nations
Alexander Himelfarb, director, Glendon School of Public & International Affairs, York University
Edward Johnson, vice-president, Power Corporation International

John H. McCall MacBain (chair of the Board), founder, McCall MacBain Foundation and Pamoja Capital SA
Farah Mohamed, social profit entrepreneur, chief executive officer, G(irls)20
Patrick Pichette, former senior vice-president and CFO, Google Inc.
Sean E. Riley, former president,
St. Francis Xavier University
Hon. Chuck Strahl, consultant on political, governmental, and business strategies, former federal minister, and alumnus Trudeau mentor

** Mr. Emerson's mandate ended on 5 August 2015.

Fulfilling our mission

The Foundation's activities depend on a small, flexible, effective team of people. In fiscal 2014–2015, the Foundation's ambitious programs were implemented by a team of nine, assisted by contract workers from time to time. Some functions, especially in the areas of communications, accounting, and information services, were contracted out.

Members of the Foundation team suggest strategic directions to the Board, manage the Foundation's day-to-day operations, meet the needs of program clients, work to build the Foundation community, and promote the Foundation's work within the academic community and among policymakers and the general public.

Morris Rosenberg, President and Chief Executive Officer
Elise Comtois, Executive Director
Gwenola Appéré, Communications and Marketing Advisor, since July 2015
Norah Cyprien, Administrative Assistant (Communications)
Natalia Haras, Director of Development since June 2015
Jennifer Petrela, Program Director, Trudeau Mentorship, Fellowship, and Public Interaction Programs
Catalina Pintos Chew, Administrative Assistant (President), on leave since July 2015
Elizabeth Rivera, Associate Director (Administration)
Josée St-Martin, Program Director, Trudeau Doctoral Scholarships Program

The Foundation wishes to thank Gina Beltran, Illa Carrillo-Rodríguez, Josh Davidson, and Vanessa Mann for the help that they provided this year.
Independent Auditor’s Report

To the Directors of La Fondation Pierre Elliott Trudeau/
The Pierre Elliott Trudeau Foundation

We have audited the accompanying financial statements of La Fondation Pierre Elliott Trudeau/The Pierre Elliott Trudeau Foundation, which comprise the statement of financial position as at August 31, 2015 and the statements of changes in net assets, revenues and expenses and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management’s responsibility for the financial statements
Management is responsible for the preparation and fair presentation of these 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.

Auditor’s responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of La Fondation Pierre Elliott Trudeau/The Pierre Elliott Trudeau Foundation as at August 31, 2015 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Montréal, Quebec, November 16, 2015

Statement of Financial Position

As at August 31, 2015

<table>
<thead>
<tr>
<th>Assets</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>585,694</td>
<td>593,685</td>
</tr>
<tr>
<td>Short-term investment (note 4)</td>
<td>299,755</td>
<td>1,775,680</td>
</tr>
<tr>
<td>Investments at fair value (note 5)</td>
<td>12,172,998</td>
<td>12,423,797</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>939,920</td>
<td>1,236,721</td>
</tr>
<tr>
<td>Prepaid expenses and other receivables</td>
<td>595,712</td>
<td>215,953</td>
</tr>
<tr>
<td>Investments at fair value (note 5)</td>
<td>141,275,710</td>
<td>136,023,453</td>
</tr>
<tr>
<td>Property and equipment (note 6)</td>
<td>801,927</td>
<td>903,540</td>
</tr>
<tr>
<td>Intangible assets (note 7)</td>
<td>11,385</td>
<td>13,177</td>
</tr>
<tr>
<td></td>
<td>156,683,101</td>
<td>153,176,006</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>1,900,616</td>
<td>700,868</td>
</tr>
<tr>
<td>Current portion of fellowships payable (note 9 a))</td>
<td>780,849</td>
<td>557,959</td>
</tr>
<tr>
<td>Current portion of scholarships payable (note 9 b))</td>
<td>1,348,751</td>
<td>1,336,985</td>
</tr>
<tr>
<td>Mentorships payable (note 9 c))</td>
<td>82,965</td>
<td>90,000</td>
</tr>
<tr>
<td>Deferred donations (note 8)</td>
<td>104,241</td>
<td>105,734</td>
</tr>
<tr>
<td></td>
<td>4,217,422</td>
<td>2,791,546</td>
</tr>
<tr>
<td>Fellowships payable (note 9 a))</td>
<td>425,292</td>
<td>209,768</td>
</tr>
<tr>
<td>Scholarships payable (note 9 b))</td>
<td>2,009,915</td>
<td>2,208,862</td>
</tr>
<tr>
<td>Mentorships payable (note 9 c))</td>
<td>42,871</td>
<td>42,871</td>
</tr>
<tr>
<td></td>
<td>2,478,078</td>
<td>2,418,630</td>
</tr>
<tr>
<td></td>
<td>6,695,500</td>
<td>5,210,176</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Net assets restricted for endowment purposes (note 3 and 10)</td>
<td>125,000,000</td>
<td>125,000,000</td>
</tr>
<tr>
<td>Net assets invested in property and equipment and intangible assets</td>
<td>814,138</td>
<td>917,543</td>
</tr>
<tr>
<td>Internally restricted net assets (notes 3 and 11)</td>
<td>22,500,000</td>
<td>20,625,000</td>
</tr>
<tr>
<td>Unrestricted net assets (note 3 and 12)</td>
<td>1,673,463</td>
<td>1,423,287</td>
</tr>
<tr>
<td></td>
<td>149,887,601</td>
<td>147,965,830</td>
</tr>
<tr>
<td></td>
<td>156,683,101</td>
<td>153,176,006</td>
</tr>
</tbody>
</table>
## Statement of Changes in Net Assets
For the year ended August 31, 2015

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>4,188,165</td>
<td>4,618,716</td>
</tr>
<tr>
<td>Net gain on disposal of investments at fair value</td>
<td>514,297</td>
<td>464,128</td>
</tr>
<tr>
<td>Net unrealized gain on investments at fair value</td>
<td>3,275,160</td>
<td>2,668,441</td>
</tr>
<tr>
<td>Donations (note 17)</td>
<td>634,461</td>
<td>122,151</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,612,083</td>
<td>7,873,436</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Interaction Program (note 16 b)</td>
<td>2,357,197</td>
<td>1,267,885</td>
</tr>
<tr>
<td>Fellowship Program</td>
<td>988,758</td>
<td>577,044</td>
</tr>
<tr>
<td>Scholarship Program</td>
<td>1,188,420</td>
<td>1,308,215</td>
</tr>
<tr>
<td>Mentorship Program</td>
<td>169,823</td>
<td>186,006</td>
</tr>
<tr>
<td>Administration (note 18)</td>
<td>430,417</td>
<td>466,665</td>
</tr>
<tr>
<td>Program planning and delivery (note 18)</td>
<td>1,203,105</td>
<td>1,193,727</td>
</tr>
<tr>
<td>Investment counsel fees</td>
<td>252,592</td>
<td>320,454</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,590,312</td>
<td>5,319,996</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Balance—End of year</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance—Beginning of year</td>
<td>125,000,000</td>
<td>917,543</td>
</tr>
<tr>
<td>Excess of revenues over expenses (expenses over revenues) for the year</td>
<td>–</td>
<td>(110,556)</td>
</tr>
<tr>
<td>Restricted portion of excess of revenues over expenses (expenses over revenues) for the year</td>
<td>–</td>
<td>1,875,000</td>
</tr>
<tr>
<td>Investment in property and equipment and intangible assets</td>
<td>–</td>
<td>7,151</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>125,000,000</td>
<td>814,138</td>
</tr>
</tbody>
</table>

### Statement of Revenues and Expenses
For the year ended August 31, 2015

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>4,188,165</td>
<td>4,618,716</td>
</tr>
<tr>
<td>Net gain on disposal of investments at fair value</td>
<td>514,297</td>
<td>464,128</td>
</tr>
<tr>
<td>Net unrealized gain on investments at fair value</td>
<td>3,275,160</td>
<td>2,668,441</td>
</tr>
<tr>
<td>Donations (note 17)</td>
<td>634,461</td>
<td>122,151</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,612,083</td>
<td>7,873,436</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Interaction Program (note 16 b)</td>
<td>2,357,197</td>
<td>1,267,885</td>
</tr>
<tr>
<td>Fellowship Program</td>
<td>988,758</td>
<td>577,044</td>
</tr>
<tr>
<td>Scholarship Program</td>
<td>1,188,420</td>
<td>1,308,215</td>
</tr>
<tr>
<td>Mentorship Program</td>
<td>169,823</td>
<td>186,006</td>
</tr>
<tr>
<td>Administration (note 18)</td>
<td>430,417</td>
<td>466,665</td>
</tr>
<tr>
<td>Program planning and delivery (note 18)</td>
<td>1,203,105</td>
<td>1,193,727</td>
</tr>
<tr>
<td>Investment counsel fees</td>
<td>252,592</td>
<td>320,454</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,590,312</td>
<td>5,319,996</td>
</tr>
</tbody>
</table>

| Excess of revenues over expenses for the year | 2,021,771 | 2,553,440 |
Statement of Cash Flows
For the year ended August 31, 2015

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flows from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of revenues over expenses for the year</td>
<td>2,021,771</td>
<td>2,553,440</td>
</tr>
<tr>
<td>Items not affecting cash and cash equivalents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net gain on disposal of investments at fair value</td>
<td>(514,297)</td>
<td>(464,128)</td>
</tr>
<tr>
<td>Net unrealized gain on investments at fair value</td>
<td>(2,775,160)</td>
<td>(2,668,441)</td>
</tr>
<tr>
<td>Amortization of property and equipment</td>
<td>107,827</td>
<td>95,109</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>2,729</td>
<td>2,517</td>
</tr>
<tr>
<td>Amortization of deferred website development costs</td>
<td></td>
<td>16,294</td>
</tr>
<tr>
<td>Net change in cash and cash equivalents during the year</td>
<td>(7,991)</td>
<td>(586,026)</td>
</tr>
</tbody>
</table>

| Changes in non-cash working capital components                             |            |            |
| Decrease (increase) in interest receivable                                 | 286,801    | (13,756)   |
| Prepaid expenses and other receivables                                     | (379,759)  | 65,783     |
| Increase (decrease) in accounts payable and accrued liabilities            | 1,199,748  | (139,264)  |
| Deferred donations                                                         | (1,493)    | 105,734    |
| Fellowships, scholarships and mentorships payable                         | 287,069    | (260,731)  |
| Net change in cash and cash equivalents                                   | 1,392,366  | (242,234)  |

| Investing activities                                                        |            |            |
| Purchase of short-term investments                                         | (36,540,507)| (15,902,266)|
| Proceeds on disposal of short-term investments                            | 38,016,432 | 14,953,134 |
| Purchase of investments at fair value                                      | (139,157,144)| (81,867,767)|
| Proceeds on disposal of investments at fair value                         | 127,985,145| 83,675,197 |
| Purchase of property and equipment                                        | (6,214)    | (730,662)  |
| Purchase of intangible assets                                              | (837)      | (6,219)    |
| Net change in cash and cash equivalents during the year                    | 256,773    | 121,417    |

Cash and cash equivalents—Beginning of year                                 | 593,685    | 1,179,711  |
Cash and cash equivalents—End of year                                       | 585,694    | 593,685    |

Notes to Financial Statements
August 31, 2015

La Fondation Pierre Elliott Trudeau/The Pierre Elliott Trudeau Foundation (the “Foundation”) was incorporated on February 7, 2001 under Part II of the Canada Corporations Act and began operations in March 2002. On May 31, 2014, the Foundation continued under section 211 of the Canada Not-for-Profit Organizations Act. The Foundation has been a registered charity under the Income Tax Act since January 22, 2003.

The Foundation is an independent and non-partisan charity established in 2001 as a living memorial to the former prime minister by his family, friends, and colleagues. In 2002, with the support of the House of Commons, the Government of Canada endowed the Foundation with the Advanced Research in the Humanities and Human Sciences Fund. The Foundation also benefits from private donations. By granting doctoral scholarships, awarding fellowships, appointing mentors, and holding public events, the Foundation encourages critical reflection and action in four areas important to Canadians: human rights and dignity, responsible citizenship, Canada’s role in the world, and people and their natural environment.

Financial instruments
Financial assets are initially recorded at their fair value, and their revaluation depends on their classification, as described hereafter. Classification depends on when the financial instrument was acquired or issued, its characteristics and its designation by the Foundation. Settlement date accounting is used. Financial liabilities are recorded at cost.

Cash and cash equivalents, short-term investment and investments at fair value are classified as "held-for-trading assets". They are presented at fair value, and gains or losses related to the revaluation at the end of each year are included in revenues and expenses. Transaction costs are recognized in the statement of revenues and expenses. Amortization of intangible assets is based on the effective interest rate method. For the Foundation, amortized cost is generally cost because of the short-term maturity.

Accounts payable and accrued liabilities, accounts receivable, prepaid expenses and other receivables are classified as "other financial liabilities". They are initially evaluated at fair value, and future evaluations are done at cost after amortization using the effective interest rate method. For the Foundation, amortized cost is generally cost because of the short-term maturity, except for long-term liabilities which are recorded at the discounted value at initial recognition.

Management 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

Cash and cash equivalents
Cash and cash equivalents consist of deposits with a major financial institution and balances in the investment portfolios.

Investments at fair value
Investments at fair value consist of short-, mid- and long-term debt securities.

Revenue recognition
• Donations The Foundation follows the deferral method of accounting for donations. Restricted donations are recognized as revenue in the year in which the related expenses are incurred. Unrestricted donations are recognized as revenue when received or as receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.
• Interest Interest is recorded on an accrual basis when collection is considered probable.
• Gains and losses on disposal of investments at fair value Gains and losses on disposal of investments at fair value are recorded at the date of sale and represent the difference between the sale proceeds and the cost.
Fellowship, Scholarship and Mentorship Programs

Scholarships, fellowships and mentorships are recorded as liabilities and expensed in the year of approval. Ongoing monitoring of the programs occurs on a continuing basis as part of an overall commitment to accountability. Since these programs are multi-year commitments, changes in amounts committed are adjusted in the year in which they occur.

Property and equipment

Property and equipment are stated at cost less amortization.

Amortization is provided for using the declining balance method over the estimated useful lives of the assets at the following rates:

- Office communication equipment 20%
- Furniture and fixtures 20%
- Computer equipment 25% to 33%

Leasehold improvements are amortized on a straight-line basis over the term of the lease.

Artwork is not amortized because the useful life is virtually unlimited.

Intangible assets

Intangible assets consist of computer software, which is recorded at cost and amortized at a rate of 20%.

Impairment of long-lived assets

The Foundation reviews, when circumstances indicate it to be necessary, the carrying values of its long-lived assets by comparing the carrying amount of the asset or group of assets to the expected future undiscounted cash flows to be generated by the asset or group of assets. An impairment loss is recognized when the carrying amount of an asset or group of assets held for use exceeds the sum of the undiscounted cash flows expected from its use and eventual disposition. The impairment loss is measured as the amount by which the asset’s carrying amount exceeds its fair value based on quoted market prices, when available, or on the estimated current value of future cash flows.

At August 31, 2015, the Foundation’s capital structure consists of a $125,000,000 endowment fund granted by the Government of Canada, internally restricted funds of $22,500,000 and unrestricted net assets of $1,673,463.

The funding agreement with the Government of Canada on the Advanced Research in the Humanities and Human Sciences Fund stipulates that the original endowment may not be spent, but that the income generated may be used for the Foundation’s purposes. Accordingly, the Foundation manages its capital with the following objectives:

- preserving the original capital of the endowment;
- protecting the endowment from inflationary impacts;
- funding current and future operations;
- ensuring that the Foundation is able to meet its financial obligations as they come due; and
- safeguarding the Foundation’s ability to continue developing its programs in the long term.

Short-term investment consists of one Canadian-dollar denominated Treasury bond. This investment bears interest at a floating rate of 0.37% and matures on December 3, 2015.

Investments are managed by a portfolio manager who must follow the Foundation’s investment policy under the direction of the Finance and Investment Committee reporting to the Board of Directors. Investments at fair value consist of a variety of debt securities of Canadian governments and corporations rated no lower than “A” by at least one recognized credit rating agency. However, bonds with a maturity of over five years carry an “AA” rating. The Foundation’s investment policy is based on the guidelines included in the funding agreement with the Government of Canada on the Advanced Research in the Humanities and Human Sciences Fund.

The allocation of investments at fair value by term is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Less than 1 year</th>
<th>From 1 to 5 years</th>
<th>More than 5 years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value</td>
<td>$12,172,998</td>
<td>$60,473,718</td>
<td>$80,801,992</td>
<td>$153,448,708</td>
</tr>
<tr>
<td>Par value</td>
<td>$11,850,000</td>
<td>$57,063,000</td>
<td>$74,936,000</td>
<td>$143,849,000</td>
</tr>
<tr>
<td>Weighted average yield</td>
<td>3.12%</td>
<td>2.66%</td>
<td>2.20%</td>
<td>2.45%</td>
</tr>
</tbody>
</table>

Proprietary and equipment

Property and equipment at fair value consist of a variety of debt securities of Canadian governments and corporations rated no lower than “A” by at least one recognized credit rating agency. However, bonds with a maturity of over five years carry an “AA” rating. The Foundation’s investment policy is based on the guidelines included in the funding agreement with the Government of Canada on the Advanced Research in the Humanities and Human Sciences Fund.

The allocation of investments at fair value by term is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Less than 1 year</th>
<th>From 1 to 5 years</th>
<th>More than 5 years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value</td>
<td>$12,423,797</td>
<td>$69,773,352</td>
<td>$66,250,101</td>
<td>$148,447,250</td>
</tr>
<tr>
<td>Par value</td>
<td>$12,357,000</td>
<td>$66,370,000</td>
<td>$61,623,000</td>
<td>$140,350,000</td>
</tr>
<tr>
<td>Weighted average yield</td>
<td>3.22%</td>
<td>3.03%</td>
<td>3.05%</td>
<td>3.05%</td>
</tr>
</tbody>
</table>

Capital disclosures

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated amortization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office communication equipment</td>
<td>$42,775</td>
<td>$42,775</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>$125,726</td>
<td>$125,726</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>$114,147</td>
<td>$114,147</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>$873,058</td>
<td>$873,058</td>
</tr>
<tr>
<td>Artwork</td>
<td>$18,183</td>
<td>$18,183</td>
</tr>
<tr>
<td>Total</td>
<td>$1,173,889</td>
<td>$1,173,889</td>
</tr>
</tbody>
</table>

Intangible assets

Intangible assets consist of computer software, which is recorded at cost and amortized at a rate of 20%.

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated amortization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computer software</td>
<td>$62,051</td>
<td>$62,051</td>
</tr>
<tr>
<td>Total</td>
<td>$62,051</td>
<td>$62,051</td>
</tr>
</tbody>
</table>
Deferred donations represent restricted donations that will be used to cover charges related to special events.

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance—Beginning of year</strong></td>
<td>105,734</td>
<td></td>
</tr>
<tr>
<td>Donations deferred during the year</td>
<td>105,734</td>
<td></td>
</tr>
<tr>
<td>Amount recognized as revenue during the year</td>
<td>1,493</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance—End of year</strong></td>
<td>104,241</td>
<td>105,734</td>
</tr>
</tbody>
</table>

In March 2002, the Foundation entered into a funding agreement with the Government of Canada whereby the latter granted an endowment of $125,000,000 to the Foundation for the purpose of establishing the Advanced Research in Humanities and Human Sciences Fund (the Fund). According to the funding agreement, the endowment bears no interest and must be capitalized in perpetuity. Only the income derived from the endowment can be used for the purposes of the Foundation. All revenues earned are reported in the statement of revenues and expenses.

In the event of a default by the Foundation, the Government of Canada may terminate the funding agreement and require the Foundation to repay the funds not otherwise committed.

The Foundation’s Board of Directors placed internal restrictions on a portion of excess of revenues over expenses for the year. An annual amount of $1,875,000 is restricted each year and is capitalized to protect the endowment as described in note 3.

In April 2013, the Board decided not to capitalize any amount when the results of the fiscal year are deficient.

Unrestricted net assets represent net assets remaining after deduction of the endowment, net assets invested in property and equipment, and all internally restricted funds. Unrestricted net assets comprise two distinct funds: the Cumulative growth of the Fund and the Private donations Fund. Cumulative growth of the Fund is meant to allow the Foundation to effectively meet its long-term growth objectives and to support its operations as set out in note 3. The Private donations fund, which is separate and not subject to the funding agreement with the Government of Canada, consists of unrestricted private donations received by the Foundation to pursue its charitable purposes and activities.

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current portion of fellowships payable</td>
<td>780,849</td>
<td>557,959</td>
</tr>
<tr>
<td>Long-term portion of fellowships payable in years ending August 31, 2017</td>
<td>285,809</td>
<td>141,241</td>
</tr>
<tr>
<td></td>
<td>139,483</td>
<td>68,527</td>
</tr>
<tr>
<td></td>
<td>435,292</td>
<td>209,766</td>
</tr>
<tr>
<td></td>
<td>1,206,141</td>
<td>767,727</td>
</tr>
<tr>
<td>Current portion of scholarships payable</td>
<td>1,348,751</td>
<td>1,336,985</td>
</tr>
<tr>
<td>Long-term portion of scholarships payable in years ending August 31, 2017</td>
<td>1,164,323</td>
<td>1,254,655</td>
</tr>
<tr>
<td></td>
<td>604,617</td>
<td>745,852</td>
</tr>
<tr>
<td></td>
<td>246,975</td>
<td>208,355</td>
</tr>
<tr>
<td></td>
<td>2,009,915</td>
<td>2,208,862</td>
</tr>
<tr>
<td></td>
<td>3,358,666</td>
<td>3,546,847</td>
</tr>
<tr>
<td>Current portion of mentorships payable</td>
<td>82,965</td>
<td>90,000</td>
</tr>
<tr>
<td>Long-term portion of mentorships payable in year ending August 31, 2017</td>
<td>42,871</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>125,836</td>
<td>90,000</td>
</tr>
</tbody>
</table>
| Non-cash interest expenses included in program expenses bearing interest at a rate of 2.45%, calculated using the effective interest rate method, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scholarship Program</td>
<td>118,609</td>
<td>118,471</td>
</tr>
<tr>
<td>Fellowship Program</td>
<td>23,579</td>
<td>53,926</td>
</tr>
<tr>
<td></td>
<td>142,188</td>
<td>172,397</td>
</tr>
</tbody>
</table>

Exposure to interest rate risk is as follows:

- Cash and cash equivalents: Floating rate
- Short-term investment: Floating rate
- Investments at fair value: Fixed rates ranging from 0.75% to 7.4%
- Interest receivable, prepaid expenses and other receivables and all liabilities: Non-interest bearing

The Foundation invests in government and corporate short-term and fixed income securities as disclosed in note 5 and reduces the credit risk by dealing with credit-worthy counterparties. The Finance and Investment Committee monitors these investments for credit risk on an ongoing basis. As of August 31, 2015, management does not believe the Foundation is exposed to significant credit risk.
a) The maximum amounts committed to research, travel, and networking are related to the scholarship program (note 16) for cohorts 2012, 2013 and 2014 and are as follows:

<table>
<thead>
<tr>
<th>Years ending August 31</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>596,000</td>
<td>308,000</td>
<td>28,000</td>
</tr>
</tbody>
</table>

b) Future minimum rental payments under operating leases and other contractual engagements for the next five years are as follows:

<table>
<thead>
<tr>
<th>Years ending August 31</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>188,000</td>
<td>206,500</td>
<td>208,000</td>
<td>208,000</td>
<td>224,000</td>
</tr>
</tbody>
</table>

The Public Interaction Program (PIP) brings together all the Foundation’s current and past awardees: mentors, fellows and scholars. The program supports their engagement to discuss issues in the four priority areas identified by the Foundation. The annual budget for the PIP is approved by the Board of Directors at its spring meeting. The program has two distinct components:

a) The research, travel and networking expenses consist of allowances granted to program beneficiaries—mentors, fellows and scholars—to work together on joint projects, participate in the Foundation’s events and disseminate their research findings and ideas. Research, travel and networking expenses incurred by the program beneficiaries can now continue to use their allowance to participate in the PIP beyond the formal term of their award. This adjustment starts with the 2015 scholar cohort and the 2014 fellow cohort. In 2015, the Foundation awarded 16 scholarships, 5 fellowships and 9 mentorships (2014 — 14 scholarships, 3 fellowships and 9 mentorships).

b) The PIP also provides financial and logistical support for a series of events and activities, initiated by the Foundation or organized in partnership, that aim to provide opportunities to generate knowledge, learn and exchange ideas.

<table>
<thead>
<tr>
<th>Administration</th>
<th>Program planning and delivery</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2014</td>
<td>2015</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>145,672</td>
<td>141,544</td>
</tr>
<tr>
<td>Professional fees</td>
<td>144,524</td>
<td>173,648</td>
</tr>
<tr>
<td>Rent and occupancy costs</td>
<td>28,499</td>
<td>28,327</td>
</tr>
<tr>
<td>Office expenses</td>
<td>9,065</td>
<td>11,046</td>
</tr>
<tr>
<td>Amortization of property and equipment</td>
<td>16,174</td>
<td>15,217</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>409</td>
<td>403</td>
</tr>
<tr>
<td>Software</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank charges</td>
<td>50</td>
<td>47</td>
</tr>
<tr>
<td>Meetings and travel</td>
<td>76,984</td>
<td>81,189</td>
</tr>
<tr>
<td>Outreach and communications</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contractual</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other employee expenses</td>
<td>8,903</td>
<td>7,507</td>
</tr>
<tr>
<td>Recruitment costs</td>
<td>137</td>
<td>7,737</td>
</tr>
<tr>
<td>$430,417</td>
<td>$466,665</td>
<td>$1,203,105</td>
</tr>
</tbody>
</table>

To reflect the charitable mandate of the Foundation, expenses are allocated between Administration and Program planning and delivery. Salaries and benefits, rent and occupancy costs, office expenses, depreciation, bank charges and recruitment costs are allocated in proportion to the hours.

Donations made by Directors, Members, Officers and their parent not-for-profit organizations totalled $428,837 in 2015 (2014 — $82,792).