



ANNUAL REPORT 2021

INSPIRIT
FOUNDATION



FONDATION
INSPIRIT

*Image courtesy of
The Mosquers*

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Image courtesy of Kimmapiiyipitssini: The Meaning of Empathy

We Believe

A pluralist society is one in which people of different beliefs and backgrounds can participate equally, coexist peacefully, and thrive together. Pluralism ensures that we all belong.

Vision

We envision a more inclusive and pluralist Canada where our differences are valued and engaged, and everyone has an equal opportunity to thrive both socially and economically.

Mission

We promote inclusion and pluralism through media and arts, support for young changemakers, and impact investing—specifically addressing discrimination based on ethnicity, race, or religion.

A Year in Review

CEO

In the day-to-day rhythm of meetings and looming deadlines, it is difficult to find the time to pause and reflect. The annual report is always a good reminder to do that with a longer lens, one that spans twelve months.

In 2021, so much happened; there were several 'firsts' for the Foundation. In January, Mitchell Anderson, who joined the Inspirit Board as a youth member, became the very first Indigenous Board Chair in Inspirit's short history. It is an ongoing pleasure to work with him—Mitchell's hard skills and deep cultural competency truly make him a 'unicorn' in the world of foundation governance.

In the midst of the pandemic and the ongoing conversations about power and agency, Inspirit recognized a moment that required more from us; in Spring, we made a public announcement to help kickstart the endowments of two new foundations, The Foundation for Black Communities (FFBC), and the Indigenous Peoples Resilience Fund (IPRF). These commitments are in the form of capital transfers, no strings attached. FFBC is the first Black-led foundation in Canada. Given philanthropy's non-existent funding of Black-led initiatives as documented in the Unfunded report, our decision to transfer resources was motivated by a desire to shift power. The commitment to the Indigenous Peoples Resilience Fund was made in the spirit of Reconciliation, and a concrete acknowledgement of a pledge Inspirit made in 2015 as an original signatory to the Philanthropic Community's Declaration of Action. I am so proud of both the Board and staff who, together, made this effortless.

In 2021, we also laid the groundwork for our Narrative Change Lab, a pilot to help us understand how to use pop culture to shift dominant narratives. The inaugural theme is Reimagining Muslim Narratives. The first six months of the year were focused on deep research and network building. It provided a chance for us to learn, adapt, and plan for the next stage: the recruitment of the very first Lab Cohort of Muslim media and arts disruptors from across Canada; more about that in next year's 2022 Annual Report.

Our programming and granting programs continued to evolve with a new application process and feedback from grantees to ensure that we are bringing an equity lens into the Foundation’s approach to evaluation and learning. Although the pandemic has decimated the arts and media sectors, we are seeing small glimmers of hope in alternate and emerging ecosystems that centre the voices of Indigenous, Black, and People of Colour. In 2021, we hit our maximum funding envelope, the largest in the Foundation’s history.

Finally, we also made good on our commitment to our 100% impact portfolio goal. This has been a six-year journey, and feels momentous in our commitment to social and environmental impact. Beyond that, we also seeded a project that advances racial equity in the investment management sector.

I hope the Board and staff can take a collective bow. It is a small team, and as grantees told us during evaluations, one that punches above its weight. None of these accomplishments would have been possible without exceptional skills, trust within the team and Board, and, of course, a deep commitment to the vision and mission.



Sadia Zaman
CEO



Read all of Sadia's
[CEO Updates](#) from 2021

A Year in Review

Board Chair

2021 was an exciting year for Inspirit, marked by a number of firsts. Sadia has shared these, and we are fiercely proud as a Board of the incredible work the team does. In 2021, Inspirit made commitments to capital transfers to the endowments of The Foundation for Black Communities and the Indigenous Peoples Resilience Fund, new game-changing entrants into the philanthropic sector that will realign philanthropy in Canada towards greater equity and impact. We made it to our 100% impact portfolio goal by shifting our everyday banking and cash to a high impact values-based bank. The Board's role in these decisions is to set direction, shape and encourage decisions along the way, learn as we go, and celebrate the work the team does and the impact we have.

In 2021, we said farewell to several tremendous individuals on our Board. Barbara Hall, our former Board Chair with an inspiring lifelong career of commitment to social justice, Salima Ebrahim, a municipal leader and governance expert who served as one of our Vice-Chairs, and Ginger Gosnell-Myers, a principled Indigenous leader who has fought many systems in the service of community. All three volunteered years of tremendous service, and the Foundation is much better for it.

The Board thoughtfully reflected on the skillsets we needed to move forward. Through an open call, we recruited four incredible new Board members in 2021:

- Shama Ahmed, an experienced social finance expert
- James Chan, a dedicated impact investor
- Pacinthe Mattar, a bold and innovative journalist
- Sally Ng, a social innovator with national philanthropic governance experience

Our new Board members are thoughtful, insightful, deeply experienced, and passionate about our mission. I am so proud of the Board, and want to thank Mohamed Huque, Salima Ebrahim, and Sadia Zaman for their work as our nominating team.

A thank you to Hannah Nguyen, Inspirit's Executive Assistant and Project Coordinator, whose logistical and project support is invaluable. Hannah has attended more board and committee meetings than anyone, and our work would grind to a halt without her.

I want to thank Inspirit for placing its trust in me to step up to the role of Board Chair. Like all sectors and all organizations, philanthropic foundations need diverse leadership to make bold and impactful decisions for the good of their organizations and our country. As a Dēnesuḷiné person and a millennial, I try to bring my skills, experiences, and gifts to bear on our work as a Board, and I appreciate the opportunity to build a pluralist Canada, a mission I am so passionate about.



Mitchell Anderson
Board Chair

A handwritten signature in black ink that reads "Mitchell Anderson". The signature is fluid and cursive.



Read a feature [interview with Mitchell](#) on Inspirit's 100% impact portfolio

Board of Directors



Mitchell Anderson,
Chair



Deborah Irvine,
Vice-Chair



Alexandra McCann,
Treasurer



Caro Loutfi



Cheryl McKenzie



James Chan



Mohamed Huque



Pacinthe Mattar



Sally Ng



Shama Ahmed



Wendell Nii
Laryea Adjetey

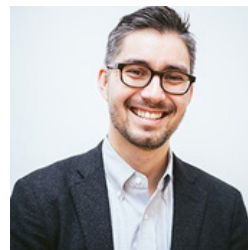
Staff



Sadia Zaman,
CEO



Jory Cohen,
Director of
Finance & Impact
Investment



Chris Lee,
Director of
Programming



Hannah Nguyen,
Executive
Assistant & Project
Coordinator



Angie Balata,
Program Manager



Jozef Agtarap,
Communications
Manager



Ana Sofia Hibon,
Program Manager

Granting



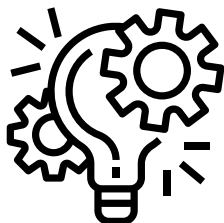
Through our grants, Inspirit champions people and projects that challenge and change the norms and narratives that have historically dictated racial, ethnic, religious, and cultural representation. Through this work, they shift the balance of power, specifically, narrative power.

Each year, we distribute grants to Canadian-based organizations, primarily within the arts and media sectors. We prioritize organizations led or deeply shaped by Indigenous, Muslim, Black, and racialized voices, and recognize intersectionality across identities and issues.

We have three granting streams:



**Research &
Sector-Building**



Projects



Organizational

We prioritize:



**Building Equitable
Narrative Ecosystems**



**Indigenous
Narrative
Sovereignty**



**Challenging
Islamophobia**

Research & Sector-Building Grants



Research and Sector-Building Grants



Research Grants provide support for research that bridges knowledge gaps and builds capacity to advance narrative power. Projects identify policy and practice solutions to equity barriers, as well as opportunities for knowledge mobilization and advocacy that promote systemic change.

Sector-Building Grants provide support for events that bring arts and media practitioners together to develop networks, capacity, and strategies to strengthen advocacy efforts that help redistribute access and power. We prioritize newer projects that fill gaps in the current landscape.

Research and Sector-Building Grants are up to \$50,000.



Image courtesy of Black Women Film

Spotlight: Black Screen Office



The goals of Black Screen Office (BSO) are to make Canada's screen industry practices and policies equitable and free of anti-Black racism, to work collaboratively with decision-makers to develop tools and strategies that enable system-level engagement and accountability; and to empower Black Canadians within the screen industries to thrive and share their stories.

"Black Screen Office conducted two research projects—Being Counted and Being Heard—with two grants totalling \$50,000 from Inspirit. These groundbreaking projects and their resulting reports provide new insights into Canada's screen industries as experienced by Black, Indigenous, and People of Colour (BIPOC) audiences and Black screen industry workers.

Being Counted revealed an urgent need for Canadian content that has representative and complex characters. Developing authentic content is not possible without critical and creative roles being occupied by BIPOC decision-makers. The research process also revealed the inherent biases in traditional research methodologies and the need to update these instruments to accurately capture the preferences and habits of BIPOC audiences.

BSO's reports provide the evidence base for the system transformation needed to eliminate anti-black racism from Canada's screen industries. With these insights, we are working collaboratively with industry leaders to implement interventions that will sustainably dismantle barriers to success and authentic representation for Black Canadians. From seeding pipelines of talent, to funding Black creators, to establishing more Black leaders, BSO and these interventions are moving the industry towards equity."

JOAN JENKINSON
EXECUTIVE DIRECTOR AND FOUNDER

Spotlight: The Mosquers



Based out of Edmonton, the Mosquers started as a way to combat misconceptions about Islam and Muslims, demonstrate the community's diversity, and provide a channel for talented individuals to express themselves. Since 2007, the film festival has drawn talented filmmakers, performers, and audiences from around the world.

"Funding from Inspirit allowed us to expand our programming in ways we only dreamed of. With Inspirit's support, we were able to bring together Canada's largest gathering of Muslim creatives at our event, 'Opening Credits'. We have also taken the next step of bringing together as many decision-makers and gatekeepers to ensure the content our community creates is being seen and further amplified by mainstream studios and mediums.

The Mosquers has taught me an incredible lesson about the power of storytelling. Film is a powerful tool to create empathy in people who otherwise may be ignorant towards the realities of our diverse Muslim community."

SIKANDAR ATIQ FESTIVAL CO-CHAIR



Image courtesy of The Mosquers



[Learn about all 2021 Research & Sector-Building grantees](#)

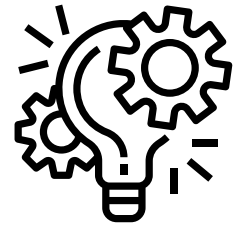


Project Grants

**DECOLONIZE
THE MEDIA**

IndigiNews

Project Grants



Project Grants support emerging and innovative initiatives or programs that help communities build narrative power. Inspirit distributes [Seed Grants](#) and [Major Project Grants](#).

Seed Grants are flexible, smaller grants (up to \$50,000), that support fledgling initiatives or early-stage organizations that are developing new models for industry interventions. We generally fund in the following areas: screen-based industries such as film and television, digital media, community-led and public-interest journalism, and audio storytelling. We emphasize initiatives that have the potential to scale, engage, and influence industry decision-makers, and attract additional partners.

Major Project Grants are larger grants (from \$50,000 to 100,000) that support more extensive, collaborative projects that build infrastructure, skills, capacity, and resources for communities to increase long-term leadership development or challenge systemic barriers within narrative ecosystems. These grants may be multi-year.



Image courtesy of Outside the March

Spotlight: StoryLab



Humber College's StoryLab was created to bridge the innovation gap between education and industry in the fields of journalism, data science, and storytelling. Surviving Hate is a collaborative journalism project seeking to fill the data gap on hate crimes in Canada.

"Inspirit's funding enabled us to pay for the Project Lead's salary, as well as hire emerging, freelance journalists with an interest in pursuing investigative journalism that covers underrepresented communities.

Collaboration is a key part Humber College's StoryLab, especially when it comes to Surviving Hate. Collaboration also means ensuring that we approach our journalism from the lens of trauma-informed reporting. We want to show that journalism doesn't have to be an extractive process—that you can tell compelling stories while being mindful of the impact your reporting has on sources and their communities."

DAVID WEISZ
DIRECTOR



Image courtesy of Humber College StoryLab



[Learn about all 2021 Seed grantees](#)





[Learn about all 2021 Major Project grantees](#)



SHARE WITH NATOA

Reconciliation and Responsible Investment

A COLUMBIA INSTITUTE PARTNER RESEARCH PROJECT



STORY LAB
by  **HUMBER**

A woman is shown in profile, looking upwards and to the right. She is wearing a vibrant purple, long-sleeved dress with a white headband that has a black cross-shaped detail. Her necklace is large and ornate, featuring a white, shell-like structure with a circular pendant and a long, cascading fringe of gold and silver beads. The background is dark with a row of warm, glowing lights.

Organizational Grants

Organizational Grants

Organizational Grants are unrestricted, general operating grants that support organizations that advance narrative power and provide solutions to address systemic barriers.



For **Organizational Grants**, we generally partner with organizations that have an annual budget between \$250,000 to \$1 million and are:

- Attractors and drivers whose work has influence within and beyond their geographic community
- Focused on building infrastructure and platforms to support communities to build collective narrative power and shift resources
- Grounded in their communities and work with an array of partners and audiences to influence new cultural norms, behaviours, or policies in their field



Image courtesy of Silk Road Institute

Spotlight: *The Local*



The Local is an independent, data-driven magazine exploring urban health and social issues in Toronto. It turns complex policy issues into compelling narratives.

"Over the last decade, we've witnessed the decline of local journalism. At a time when other outlets are retreating from community journalism, perhaps because the stories are just "too local" and there isn't a big enough audience for them, *The Local* is doing the opposite, doubling down on our vision for the future of local journalism—in-depth, smart, human. And while the journalism sector lacks diversity, we've made it our mission to be the publication that creates space for journalists of colour who can bring unique perspectives and layers of nuance to stories about their communities.

As one of *The Local's* core funders, Inspirit's support funds our general operations, including the salaries of editors, journalists, photographers, and illustrators who are crucial to making us an award-winning magazine."

TAI HUYNH
EDITOR-IN-CHIEF



Image courtesy of *The Local*

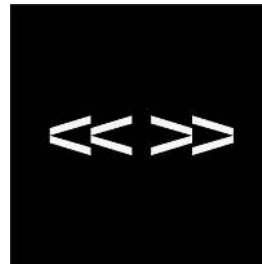


[Learn about all 2021 Organizational grantees.](#)

**FOUNDATION
FOR BLACK
COMMUNITIES**



INDIGENOUS
PEOPLES
RESILIENCE
FUND

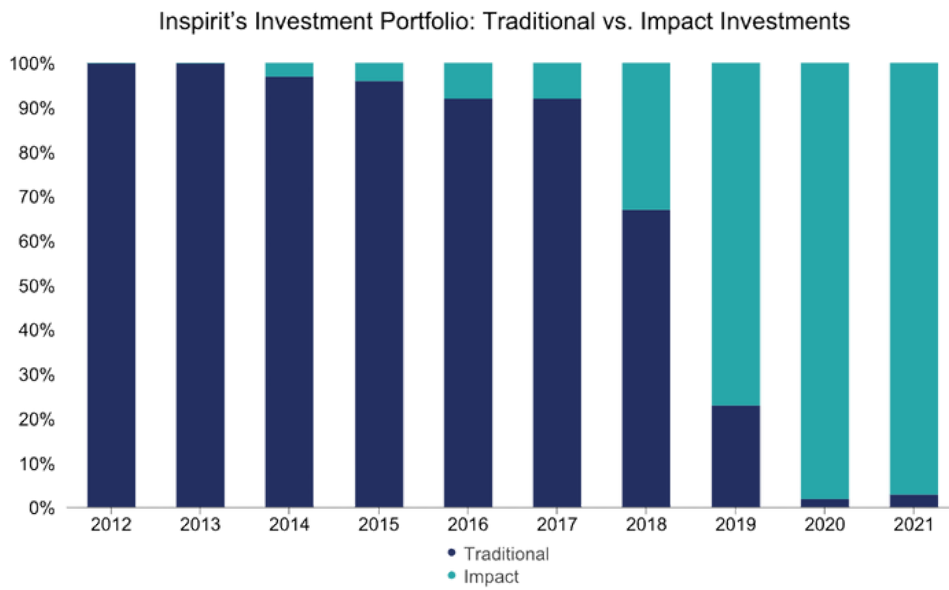


A photograph of three people in a dynamic, artistic pose. A woman in a white textured sweater is perched on the back of a man in a black hoodie and cap, who is pointing upwards. In the foreground, a man in a red t-shirt and blue jeans is kneeling on one knee, looking down. The background features a brick building with a sign that reads 'sketch STAGE' and 'LEARN MORE AT SKETCH'.

Impact Investing

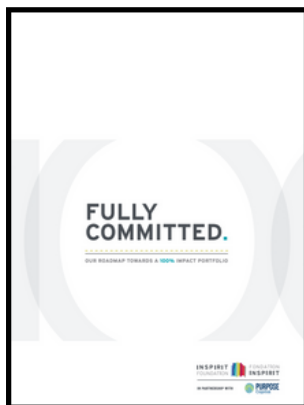
The journey towards our vision of an inclusive and pluralist Canada requires leveraging our investment capital. We are committed to a 100% impact portfolio, with the goal of using our full asset base to further our mission.

For many, impact investing is a financial tool with social considerations. For us, our commitment to a 100% impact portfolio enables the systemic change needed to realize our mission.



Learn about our journey to a 100% impact portfolio.

Read our Investment Policy Statement.



Spotlight: Afro-Caribbean Business Network

The Afro-Caribbean Business Network (ACBN) was created to bridge the economic gap for Black entrepreneurs. Through workshops, funding, and networking, ACBN provides Black businesses with the resources needed to start, grow, and scale. ACBN's goal is to ensure that Black businesses are prosperous—and part of the fabric of Canada's economy.

"The Afro-Caribbean Business Network looks to fill a major economic gap: access to capital for Black entrepreneurs. These are often business owners who have trouble navigating traditional lenders due to lack of business training and low credit scores. With the \$250,000 contribution from Inspirit, ACBN was able to fully launch our Microloan Program. The program provides Black entrepreneurs with microloans between \$500 to \$25,000. Our research showed that microloans can help a large segment of Black entrepreneurs stabilize their business and prepare for growth and larger capital raises.

Our Microloan Program is unique because we couple financial support with coaching and mentoring, unlike traditional lenders. Inspirit's injection of capital has allowed us to test our thesis around microloans, while highlighting ACBN as an example to other Black-focused organizations on how loan programs can be structured and fit into the business journey of Black entrepreneurs."

RYAN O'NEIL KNIGHT
CO-FOUNDER AND PRESIDENT



Image courtesy of Afro-Caribbean Business Network



[Read about new impact investments in 2021.](#)



[Read about all active impact investments in 2021.](#)



Financial Statements



[See our complete
2021 audited
financial statements](#)

Financial Statement

Inspirit Foundation Income Statement

Year end December 31, 2021

2021

2020

Revenue

Investment Income	\$ 1,980,997	\$ 1,146,446
Realized gain on sale of investments	1,469,253	805,910
Other	107,336	17,632
Unrealized gain on investments	---	4,152,420
	\$ 3,557,586	\$ 6,122,408

General and administrative expenses

Grants and programs	\$ 2,010,052	\$ 1,171,996
Salaries and benefits	660,402	660,013
Unrealized loss on investments	564,622	---
General and administrative	240,861	169,167
Investment fees	157,981	158,488
Professional fees	56,025	77,345
Amortization of property and equipment	29,110	28,388
	3,719,053	2,265,397

Net (loss) income

\$ (161,467) \$ 3,857,011



[See our complete
2021 audited
financial statements](#)

Financial Statement

Inspirit Foundation Balance Sheet

Year end December 31, 2021

2021

2020

Assets

Current

Cash	\$ 1,726,930	\$ 883,355
Accounts receivable	45,275	679,768
Prepaid expenses	34,496	34,079

1,806,701 1,597,220

Public market impact investments	37,147,251	36,567,714
Private market impact investments	2,178,914	2,872,952
Property and equipment	905,879	934,889

\$ 42,038,745 \$ 41,972,875

Liabilities

Current

Accounts payable and accrued liabilities	\$ 347,090	\$ 119,753
------------------------------------------	------------	------------

Partners' capital

Invested in property and equipment	905,879	934,989
Unrestricted	40,785,776	40,918,133

41,691,655 41,853,122

\$ 42,038,745 \$ 41,972,875



[See our complete
2021 audited
financial statements](#)