

2024-2025

# Teddy Bear Fund

— I M P A C T R E P O R T —





# A Message of Gratitude

**Every child deserves to thrive — not just a lucky few. And that's exactly what your support of the Teddy Bear Fund is helping make possible.**

It's my honour to share this year's Teddy Bear Fund Impact Report as we reflect on the remarkable difference the Teddy Bear Fund has made in the lives of children and families over the past year — an impact made possible by you, our caring and generous donor community.

At its heart, the Teddy Bear Fund is about turning generosity into presence — the simple but profound act of being there when a child needs someone most.

Too many children growing up in the child welfare system navigate uncertainty, disruption, and the weight of adult challenges far too soon. Fueled by your generosity, the Teddy Bear Fund meets them with what matters: opportunities to thrive in school, pathways to future careers, timely mental health support, and relationships that anchor them in belonging. It has become a cornerstone of Children's Aid Foundation of Canada.

Since its launch in 2016, the Fund has helped transform the lives of **47,884 children and families**, including **2,259 last year alone**. More than **\$14 million** in grants have provided real help in moments of urgent need.

We are deeply thankful for the **44 donors who have each contributed \$100,000 or more**. We are proud to call these individuals our Teddy Bear Guardians (formerly referred to as Founding or Lead donors). Collectively they are a circle of champions whose leadership strengthens futures for young people involved in child welfare.

We also celebrate and recognize the **24 donors who have created their own Teddy Bear Endowment Fund**, a tangible legacy reflecting their personal values and a promise that young people can count on steady support long into the future. Growing the Teddy Bear Fund Endowment is a key priority in the years ahead, ensuring the Fund remains a reliable source of care for tomorrow's children.

As the challenges facing children and families continue to grow in complexity, your ongoing commitment is more vital than ever. In the months ahead, we look forward to sharing new and meaningful ways you can continue to be part of this work and help keep the Teddy Bear Fund strong today and into the future.

As you read through this report, please know that none of this work would be possible without you. On behalf of all of us at Children's Aid Foundation of Canada: **thank you**.



Sincerely,

A handwritten signature in black ink that reads "Valerie McMurtry".

Valerie McMurtry, CFRE  
President & CEO  
Children's Aid Foundation of Canada





# Your Impact in 2024-2025

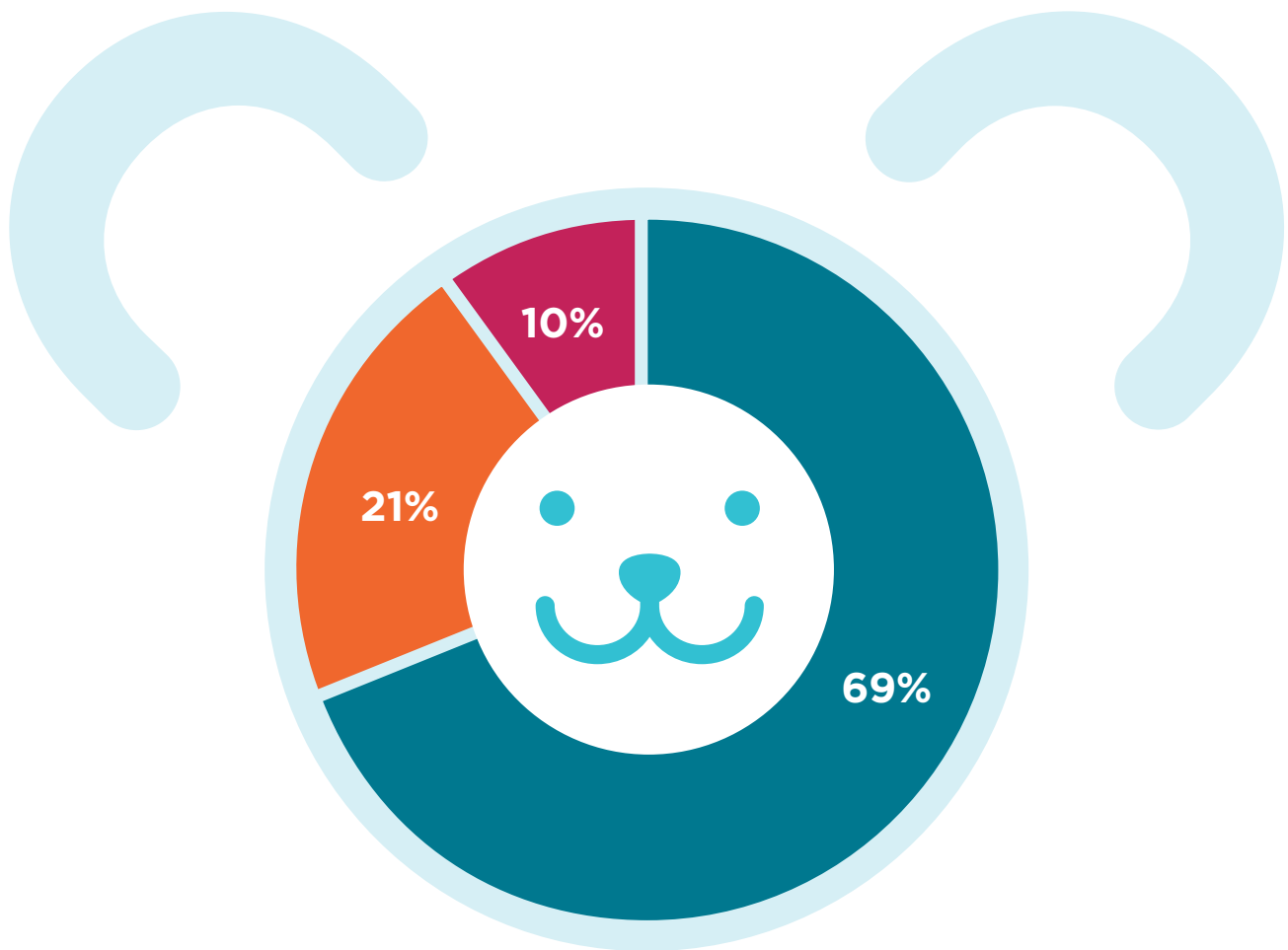


**2,259**  
children and youth  
supported



**773**  
families  
supported

## 2024-2025 Teddy Bear Fund Grant Allocation by Population Group



● Children and families at risk    ● Youth in transition    ● Children and youth in care



# Grants Made Possible by Teddy Bear Fund Donors

Listed below are highlights of the strategic programs and services supported through the Teddy Bear Fund.

CHILDREN AND FAMILIES  
AT RISK  
(69%)

**Caring Dads:** An evidence-based intervention designed to help fathers with a history of domestic violence build skills in child-centred parenting, with a goal to prevent violence from recurring.

**Celebrating diversity and inclusion through identity-specific book and learning material distribution:** Children's Aid Society of Toronto (CAST) offers books by Black Canadian authors to celebrate diversity, support youth literacy, and promote equity, inclusion, and community understanding.

**Donations Program - Volunteer Services:** Funds food and gift card vouchers for children, youth, and families served by CAST.

**Engaging Fathers Program:** A culturally inclusive skill building program for Black fathers to enhance their parenting skills and strengthen their relationships with their children.

**Equal Opportunity Community Engagement Lead:** Supports the social and emotional well-being and development of children and youth with complex needs and their families when existing community programs or services cannot meet their needs.

**Family Service Camp Fund:** Day and overnight camp opportunities for kids in need.

**Kuponya:** Collaboration between CAST's Northwest Branch, Caribbean African Canadian Social Services, and The Jean Tweed Centre to work with Black families from a trauma informed perspective.

**Mothers in Mind:** A trauma-informed, therapeutic mother-child play group for mothers of young children who have experienced trauma or domestic violence.

**TIDES (Together, Inclusive, Diverse & Equitable Service):** Working together to support families with intellectual and developmental disabilities (IDD) and/or autism spectrum disorder (ASD). With support from Surrey Place, families can avoid opening files with CAST.

**TAIBU and CAST Partnership:** Provides wraparound supports, including counseling, housing assistance, employment supports, and connections to community and cultural services for Black and Black bi-racial children, youth, and families in Scarborough. This partnership offers early interventions that lead to stronger outcomes, reduced involvement with CAST, and fewer cases re-opening.

**Yonge Street Mission and CAST Partnership:** Helping families access wraparound supports such as daycare, food, tutoring, and parenting classes to strengthen family resilience.

YOUTH IN  
TRANSITION  
(21%)

**Child and Youth Services Holiday Party:** Holiday party for children and youth at CAST.

**Freshman Care/Dare to Dream:** Supporting and encouraging students from CAST to pursue a post-secondary education.

**Pape Adolescent Resource Centre:** A unique centre in the heart of downtown Toronto that provides critical one-on-one support to youth who have recently transitioned out of care, such as housing, employment, mental health counselling, and life skills.

CHILDREN AND  
YOUTH IN CARE  
(10%)

**Indigenous Spirit Fund:** Supporting the needs of children and youth served by Native Child & Family Services of Toronto (NCFST).

**Youth Engagement:** Creating meaningful opportunities for young people with lived experience in care to share their voices, including providing feedback to provincial child welfare officials and participating in conferences, which bring together youth in and from care across Ontario.

# Program Highlights

Last year, your generosity supported transformative programs and services designed to meet urgent needs when crises arise, ensure support is available for whatever challenges children face, and drive better outcomes for children and youth involved with the child welfare system. Here, we're proud to highlight four of these impactful initiatives.



## Engaging Fathers Program

Supported entirely by the Teddy Bear Fund, the Engaging Fathers Program at CAST is a powerful response to the long-standing overrepresentation of Black children in the child welfare system.

Over the course of 11 weeks, fathers build skills in personal growth, parenting, and system navigation, with a focus on lived experience and dialogue. The program aims to create a culturally affirming space that empowers Black fathers with the tools, knowledge, and community to show up fully — emotionally, physically, and spiritually — for their children.

The Engaging Fathers Program was designed by CAST in collaboration with New Journey Consulting Inc., which provides consulting, training, research, and therapeutic services in areas such as mental health, equity, and community development.



### Impact in 2024-2025

In 2024-2025, the  
**Engaging Fathers Program**  
reached  
**25 Black fathers,**  
impacting  
**57 children across**  
**25 families**



**At the end of the day, they weren't asked to be put in this world... [I need to] give them the best, most responsible, and safest life possible."**

**– Father who participated in the Engaging Fathers Program**

# Freshman Care

Right now, just **27% of youth from care participate in post-secondary education** — approximately half the rate of the general population. This is a direct result of the profound barriers they face as they struggle with the impacts of abuse, neglect, abandonment, instability, and childhood trauma.

Starting post-secondary education can be a challenging transition for any young person. But for youth in the process of transitioning out of care, many of whom do not have families to support them emotionally or financially, this milestone can be overwhelming.

With the support of the Teddy Bear Fund, the Children's Aid Society of Toronto is making the jump to post-secondary a little easier through the Freshman Care initiative.

Helping young people feel seen, celebrated, and supported during this transformative time in their lives, the initiative provides special packages to students throughout their first year of university or college in four distinct phases — June (celebrating acceptance to post-secondary), September (transition support), November (mid-semester check-in), and February (sustained encouragement).

Filled with resources, supplies, snacks, and personalized messages, each package offers comfort and encouragement.



Receiving my Freshman Care box was a great start to my school journey. Opening the box and seeing the thoughtful message inside made me feel the support behind me and it was truly inspiring. I feel like I have a community backing me, and the items I got were exactly what I needed, making it a wonderful welcome bonus as I began my career journey."

- Es-Sekhmet, first year student who received a Freshman Care package



## Impact in 2024-2025

In 2024-2025, your support helped provide care boxes to 84 young people beginning their post-secondary journey, including:

- **31 students** who received congratulatory gift boxes in June after being accepted to a post-secondary program.
- **35 youth** who received "start-of-school" packages in September to ease their adjustment to academic life.
- **33 students** who received care packages during the school year (November) to offer support and open doors to conversations about mental health.
- **All 84 students** received thoughtful gift boxes in February — our largest outreach yet — to give them a boost during this traditionally stressful time of year.



## Impact in 2024-2025

In just a few months, **TIDES** has supported **14 children across 13 families**, many of whom have never received structured support before.

With your support, this innovative program is making a tangible difference and helping families stay together.

## TIDES

Launched in 2024 with support from the Teddy Bear Fund, TIDES (Together; Inclusive, Diverse & Equitable Service) helps families navigate the challenges of raising children with complex needs. Complex needs can include mental or physical health challenges, developmental conditions, behavioural issues, and other needs that may require specialized care, support, or knowledge that not every family has access to.

Created by CAST together with Surrey Place Toronto, a nonprofit providing services for people and families with developmental needs, TIDES uses Applied Behaviour Analysis (ABA) to support parents and children directly in their own homes. By meeting families where they are, TIDES is preventing children with complex needs from being removed from their homes and empowering caregivers with the tools and strategies they need to thrive.

The initiative is also changing the way services work together. Through close collaboration with other community-based agencies providing health, disability, and family services, TIDES makes sure families receive the support they need without duplicating services — all while illuminating gaps in the system and working to close them.



Our daughter was overwhelmed all the time. We couldn't walk into a store without a meltdown. Transitions were nearly impossible. Now, [with the support of the TIDES team], she still has hard moments — but it's better. So much better. We're finally moving forward. We feel safer. We feel supported. And for the first time in a long time, we feel hopeful."

– Mother of a child receiving support from the TIDES program







One of the most noticeable changes [in my child] has been in their self-confidence. Through team activities, dance classes, and meaningful connections with peers, they began to truly believe in themselves. They feel seen, supported, and celebrated for who they are. And I can't say enough about the positive influence of the camp mentors. These role models provided guidance, encouragement, and understanding in a way that helped my child feel safe and uplifted."

- Parent whose child attended camp with support from the Family Service Camp Fund

## Family Service Camp Fund

Not every child has access to the March Break and summer camp experiences that so many families take for granted. Through the Family Service Camp Fund, CAST and the Teddy Bear Fund are closing this gap — helping children and families make new memories, strengthen their mental and physical health, build important skills, and thrive.

The Family Service Camp Fund is available to children who are experiencing vulnerability and are under the watch of CAST while living at home or with caregivers. For these children, who are often living in poverty and whose families may be struggling with instability, extracurricular activities and camp experiences are often far out of reach.

The Family Service Camp Fund creates equitable access to enriching camp experiences for young people who may not otherwise be able to participate. Through structured, inclusive, and engaging recreational opportunities, children build resilience, learn new skills, foster well-being, and make new friends — benefits that also help their families thrive.

This program is also a critical response to calls for targeted mental health and well-being supports — including from the Foundation's Young People's Advisory Council, comprised of youth with lived experience of care. As children involved with the child welfare system navigate a mental health crisis and a lack of accessible, trauma-informed support, initiatives like the Family Service Camp Fund provide an important outlet that fosters wellness, resilience, and joy.

## Impact in 2024-2025



In 2024-2025, the **Family Service Camp Fund** helped **200 children and youth** from **100 families** attend a range of day and overnight camps across Ontario.

This year, with your support, **CAST** also launched a new **online directory and application portal** to ensure families have access to a wide range of camp opportunities, including ethno-specific, LGBTQ+, and other specialized camps.





# Celebrating Our Growing Community of Supporters

The transformative impact of the Teddy Bear Fund is only possible because of the generosity of our remarkable donor community. Here, we're proud and grateful to highlight the commitment and contributions of Christian and Florence Exshaw — long-time champions of the Teddy Bear Fund and young people across Canada.

## Donor Spotlight: Christian and Florence Exshaw

### A legacy of leadership, compassion, and belief in every young person's potential

With four daughters of their own and a deep passion for advancing social change, Christian and Florence Exshaw have been long-standing champions of Children's Aid Foundation of Canada — not only through their generous support, but through their unwavering leadership and advocacy.

Since 2013, the Exshaws have been helping to remove barriers to post-secondary education for young people involved in the child welfare system through the creation of the Exshaw Family Scholarship Endowment. But their commitment doesn't stop there.

As early lead adopters of the Foundation's Teddy Bear Fund, Christian and Florence recognized the urgent need for sustainable support for children and families. They responded by establishing the Exshaw Family Teddy Bear Endowment Fund, which now provides ongoing investment in vital programs that impact countless lives every year.

Christian's leadership extends far beyond financial contributions. As Head of Capital Markets at CIBC, he has dedicated more than a decade of volunteer service to the Foundation, contributing his time and expertise as a valued member of both the Board of Directors and the Futures Transformed Campaign Cabinet.

For Christian and Florence, contributing to their community isn't just something they do — it's who they are. The couple is driven by a deep belief in the potential of every young person and a desire to

help those facing the most vulnerable circumstances through no fault of their own.

"Supporting others is in our DNA. We're humbled to be part of the Foundation family as we work together to improve the lives and futures of young people who urgently need our collective support," says Christian.

Their impact goes far beyond their personal contributions. Christian and Florence regularly inspire others to get involved, including through Christian's efforts to engage others at CIBC, itself a long-time supporter of the Foundation, and beyond.

"This cause is very important to us, so if we can inspire others to support it, we will always gladly do so," Christian adds.

We are profoundly grateful to Christian and Florence for their tireless dedication to children and young people impacted by the child welfare system. Through their generosity, leadership, and vision, they have helped to spark a culture of care, compassion, and possibility — and have changed countless lives in the process.

Thank you, Christian and Florence. Your impact will be felt for generations to come.



# Teddy Bear Guardians

We are proud and grateful to recognize our growing community of **Teddy Bear Guardians** — supporters who have committed gifts of \$100,000 or more to the Teddy Bear Fund. Together, they form a trusted circle of allies who offer a steady source of strength and security for children and youth in care. Teddy Bear Guardians are champions of possibility, comfort, safety, and hope — much like a teddy bear.

*Donors with a heart ❤️ are the earliest adopters of the Teddy Bear Fund.*

Anonymous (2) ❤️

Daniel & Kathryn Barclay ❤️

Eric Bélanger & Marie Claude Prud'homme ❤️

Lynn & Brent Belzberg ❤️

Eric Blanchard & Olivia Holland ❤️

Sheila Block ❤️

BMO Exchange Traded Funds

Michael Bowick & Joanne Peters ❤️

Bradley Black ❤️

Bill Butt & Susan Quigley ❤️

The Catherine and Maxwell Meighen Foundation

Marshall Cohen ❤️

In Memory of Judith Loeb Cohen ❤️

Tracy Cooper & John Friedrichsen ❤️

Maureen & Victor Dodig ❤️

Dottori-Attanasio Family

The K. Michael Edwards Family ❤️

Richard (Dick) & Darleen Falconer ❤️

The Four Oaks Foundation ❤️

Linda & Bob Goldberger ❤️

The Gopaul Family

In Memory of Muriel L. Gorrie ❤️

Christian & Florence Exshaw ❤️

Donald Guloien & Irene Boychuk ❤️

Pruyn & Kelly Haskins ❤️

Lynn Factor & Sheldon Inwentash ❤️

Shael & Jennifer Kalef

Christina Kramer ❤️

Fred & Donna Leslie ❤️

Dougal & Barbara Macdonald ❤️

Vineet & Trish Malhotra ❤️

Ryan Marr

John & Gillian McArthur ❤️

Noella & Chris Milne

Leigh Merlo & Bill Bamber ❤️

Rory & Julie Mitz ❤️

John & Michelle Ovens ❤️

The Pilosof Family & RP Investment Advisors ❤️

Grant & Mona Rasmussen ❤️

Cookie & Stephen Sandler ❤️

Adam & Allison Sinclair ❤️

Howard Sokolowski & Linda Frum

Dr. Susan Storey & Michael Breen

In Memory of Pinkle Sturgeon ❤️

The William Birchall Foundation ❤️









# Teddy Bear Fund Endowment: A Legacy of Lasting Impact

Endowed gifts provide a permanent and stable source of funding that creates lasting change for children and youth from the most vulnerable circumstances — today, and for generations to come. The capital of each gift is invested, and annual earnings sustain life-changing programs for young people involved in the child welfare system.

We're pleased to share an update on the **Teddy Bear Fund Endowment's** performance for the **2024-2025 fiscal year**, including financial highlights, an overview of our investment strategy, and projections for future growth.

Thanks to the continued generosity of our donors and the foresight of our Board, the endowment grew to \$10.6 million in 2024-2025. The Teddy Bear Fund Endowment includes 24 individual named endowments, each established by Teddy Bear Guardians who share a deep commitment to creating lasting positive outcomes. Its strength and sustainability are secured through sound investment, ongoing philanthropic support, and a forward-looking vision for impact.

To ensure our endowment continues to provide meaningful and consistent support over time, our strategy focuses on **growing the capital value** of the fund while also **increasing spending capacity** in step with future needs. In years of strong performance, earnings beyond the annual spending allocation are reinvested into each fund's reserve. This approach ensures we can continue to distribute funds even in years when investment markets underperform. The Teddy Bear Endowment Fund's annual disbursement rate in 2025-26 is 5%. The Foundation's Endowment Fund Policy also includes 1% recapitalization and 1% administration fee.



# Teddy Bear Fund Endowment

(as of March 31, 2025)



**Fund Balance:**  
**\$10.57M**



**Impact Grants in 2024-25:**  
**\$0.21M**

## **Teddy Bear Fund Endowment 2024-25 Grantees:**

Children's Aid Society of Toronto and Native Child and Family Services of Toronto

Annual Disbursement Rate for 2025-26 is 5% and is expected to provide \$500,000 for impact

Changes to Children's Aid Foundation of Canada's endowments are managed by its Investment Committee and overseen by the Board of Directors



A named endowment is more than a gift — it's a lasting promise. It gives children hope they can hold onto, even when life feels uncertain. And it creates a legacy of kindness and caring that will be felt for generations.”

– Valerie McMurtry, President & CEO,  
Children's Aid Foundation of Canada



# Financials (2024-2025)

## Teddy Bear Fund Endowment Investment Growth

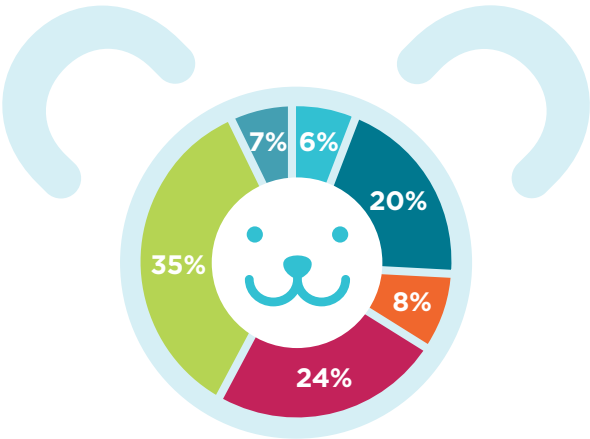
Opening Capital Value, April 01, 2024	\$4.25 M
Net Contribution (Withdrawal)*	\$5.31 M
Disbursements from Endowments	\$(0.21) M
Dividend/Interest Income, Realized Gains (Loss)	\$1.22 M
Ending Fund Balance, March 31, 2025	\$10.57 M

\* - Board approved \$5M transfer of accrued income and capital gains to the TBF Endowment in Fiscal 2024-25

## Market Performance

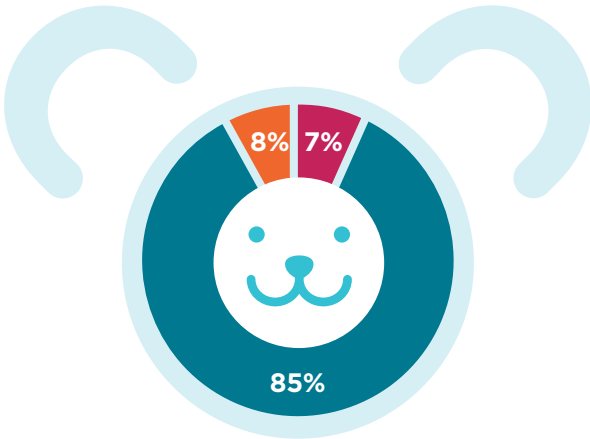
Rate of Return	Mar 31, 2025	Year 1	Year 2	Year 3
Total Fund (Gross)	1.6	10.8	5.9	7.1
Total Fund (Net)	1.5	10.4	5.5	6.7
Custom Benchmark	0.6	13.5	6.9	7.1
C.P.I. + 3.0%	1.5	4.8	7.0	5.7
Median	1.3	13.6	6.9	7.3

## Current Asset Allocation



- Cash & Equivalents
- Canadian Fixed Income
- Mortgages
- Canadian Equity
- Global Equity
- Real Estate

## Manager Allocation



- Beutel Goodman
- TD Greystone
- Invesco Global Direct Real Estate





**The following Teddy Bear Guardians have chosen to establish an endowment fund with their gift.**

*Donors with a heart ♥ are the earliest adopters of the Teddy Bear Fund.*

Anonymous (2) ♥

Eric Bélanger & Marie Claude Prud'homme ♥

Eric Blanchard & Olivia Holland ♥

Sheila Block ♥

Michael Bowick & Joanne Peters ♥

Bradley Black ♥

Marshall Cohen ♥

In Memory of Judith Loeb Cohen ♥

Maureen & Victor Dodig ♥

Richard (Dick) & Darleen Falconer ♥

Linda & Bob Goldberger ♥

Christian & Florence Exshaw ♥

Lynn Factor & Sheldon Inwentash ♥

Christina Kramer ♥

Fred & Donna Leslie ♥

Vineet & Trish Malhotra ♥

John & Gillian McArthur ♥

Noella & Chris Milne

Leigh Merlo & Bill Bamber ♥

Rory & Julie Mitz ♥

John & Michelle Ovens ♥

Grant & Mona Rasmussen ♥

Cookie & Stephen Sandler ♥

Dr. Susan Storey & Michael Breen

# 2025-2026 Board of Directors and Campaign Cabinet

## 2025-2026 Board of Directors



**Georgia Anton**

Managing Director and Head, Payments  
CIBC Capital Markets

**Daniel Barclay**, Board Chair  
Corporate Director

**William (Bill) Butt**  
Corporate Director  
Campaign Cabinet Co-Chair

**Carrie Cook**  
Global Head of Investment & Corporate Banking  
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**Kristina Depencier**  
EVP, Regional Banking – Personal  
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PwC Canada

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# 2025-2026 Campaign Cabinet

**Georgia Anton**

Managing Director and Head, Payments  
CIBC Capital Markets

**Daniel Barclay**

Corporate Director

**Jeff Bowman**

Partner, National Ecosystems & Alliances Leader  
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**Bill Butt**

Campaign Cabinet Co-Chair  
Corporate Director

**Carrie Cook**

Head of Investment & Corporate Banking  
BMO Capital Markets

**Richard (Dick) Falconer**

Senior Advisor  
Lazard Canada Inc.

**Pierre Frappier**

President & CEO  
AMJ

**Sean Gilbert**

Global Co-Head of Debt Capital Markets  
Global Investment Banking  
CIBC Capital Markets

**John Gossling**

CEO & (Interim) Chief Financial Officer  
Corus Entertainment

**Shael Kalef**

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BMO Capital Markets

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Founder and CEO of Monie Payments

**Nicolas Marcoux**

CEO  
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**Ben Metzler**

Managing Director, Investment Banking  
BMO Capital Markets

**Adam Sinclair**

Managing Director, Global Head  
FIG Investment Banking, BMO

**Jaime Watt**

Executive Chairman  
Navigator Ltd.

**Danny Wright**

Partner, Tax and Managing Partner, Winnipeg  
PwC Canada



**For more information on the  
Teddy Bear Fund, please contact:**

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