The Loran Scholars Foundation is a national charity working in partnership with universities, donors, and volunteers across the country to find and nurture young Canadians who show strength of character and commitment to service, challenging them to realize their full promise.

**NOT SIMPLY A SCHOLARSHIP – WE INVEST IN POTENTIAL**

- We look beyond a student’s marks to find evidence of integrity, courage, determination, compassion, and inner-directedness.

- Our extensive network of 625 volunteers, 659 donors, and 527 alumni supports and enhances each Loran Scholar’s growth, and amplifies their effect on the communities they serve.

- We believe our country needs unconventional leaders in every sector. We fund Loran Scholars to study in Canada and provide them with a breadth of opportunities to enrich their education, so they re-invest their talents in shaping Canada’s future.

Since 1988, the Loran Scholars Foundation has been selecting and supporting thousands of exceptional young Canadians.

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(\#\#) notes a Loran Scholar’s award year

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**Loran Scholars make a difference**

**Rayene Bouzitoun**  
(McCall MacBain Loran Scholar ’18)  
University of Ottawa

After getting to know her fellow Loran Scholars, Rayene believes she has found a community of diverse individuals with a shared vision. “We spend much of our lives being told we need to look a certain way, speak a certain way, or study a particular subject to access certain opportunities. Loran breaks that framework. Each scholar belongs in unique ways, and Loran values that individuality,” she says.

Upon moving from Montreal to study Civil Law at the University of Ottawa, Rayene organized activities demonstrating the importance of considering law through an intersectional lens. “Law can be a very powerful tool, and it can be used to oppress communities. My goal is to provoke conversations about how we can use law to change society for the better,” she explains. Rayene also contributes to uOttawa’s journal on law and diversity.

Her Loran mentor has been a valuable guide. “As scholars, we head to new cities and spheres, so having mentors whose advice and mistakes we can learn from is a precious thing,” she reflects. “My mentor has inspired me and I feel lucky that we were paired together.”

Rayene is eager to work with Ottawa’s newly-arrived immigrants, sharing her own guidance. “That was my starting point as well, so helping others through that experience is really rewarding. The Loran Award has reinforced, for me, the powerful impact we can have on our communities if we trust in ourselves – especially with the additional resources the award offers. I’m grateful to have found an organization that supports me on this journey.”

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$50 million invested in more than 2,900 students over 31 years

134 current scholars at 18 different Canadian universities pursuing 53 distinct programs of study

35 scholars selected from 5,089 applicants in 2019
We believe in finding and nurturing young people who act with integrity, courage, compassion, determination, and a high level of personal autonomy. Canada will thrive if we ensure that these high-potential students are given the opportunity to imagine, explore, and create the future.

**Long-Term Investment in Potential**
Loran Scholars are provided with a launchpad to realize their potential as future leaders for Canada. Our scholars are encouraged to resist the temptation to take easy or conventional paths and seek out how they will most effectively contribute to Canadian society. Each Loran Scholar is granted a renewable four-year award valued at up to $100,000, comprising an annual $10,000 living stipend and a matching tuition waiver from one of our 25 partner universities. Scholars are provided with up to $10,000 in funding for three scholar-initiated summer internships (enterprise, public policy, and community development) facilitating practical tri-sectoral work experience. Scholars are paired with mentors who challenge them and introduce them to their new communities. Loran Scholars use these opportunities to broaden and enrich their academic studies and develop their leadership capabilities.

**Rigorous and Comprehensive Selection Process**
We look for qualities in our scholars that a transcript alone cannot show: personal integrity and character; commitment to service and an entrepreneurial spirit; breadth in academic and extra-curricular interests; strongly developed inner-directedness; and outstanding overall potential for leadership. Through a series of assessments and interviews, we select up to 35 Loran Scholars from over 5,000 applicants. We also grant up to 103 one-time entrance awards to provincial and national finalists annually.

**Extensive Network**
We understand the value of connection and relationships for supporting scholars’ future successes and welcome them into an extended family of volunteers, donors, staff, and past and present scholars. Incoming Loran Scholars forge strong bonds by spending seven days together in Algonquin Park as part of an orientation expedition before beginning university. All in-stream scholars participate in an annual four-day retreat, forums, and a transition program during their graduating year. Our alumni come together and collaborate through their own regional hubs and larger reunion events. The Loran network enables connections to be made across years and disciplines and provides inspiration and motivation for our scholars.
THE YEAR IN REVIEW

A MESSAGE FROM THE CHAIR AND CEO

Loran’s 30th anniversary year has been one of celebration. True to the Loran approach, we lingered less on past accomplishments and focused on using this milestone as a springboard for envisioning how Loran can, in its fourth decade, continue to fulfill its potential as Canada’s premier, independent, merit-based undergraduate award.

To this end, we continued to concentrate on our four strategic pillars:

Selection & Stewardship: Across 24 different regions and with the help of more than 400 volunteers, we selected our 30th class of Loran Scholars, comprising 35 exceptional young people hailing from as far north as Iqaluit, NT, to the eastern shores of Kensington, PEI, and the west coast of Victoria, BC. This year we continued to capitalize on the power of peer-to-peer learning by creating opportunities for rich interactions between scholars, alumni, and finalists through our Scholars’ Retreat, our Fourth-Year Transition Program, and our Scholars’ and Finalists’ Forums.

Alumni Engagement: Our 11 alumni hubs continued to act as local gathering places where alumni found mutual inspiration and motivation. This year we initiated a broader, global conversation amongst alumni about how the Loran concept of taking meaningful risks has influenced their unique trajectories. Alumni support for our 30th anniversary was strong with ten alumni making multi-year pledges of $30K each and 72% of alumni contributing to our annual campaign.

Awareness: We focused on raising the profile of Loran through national, local, and university media channels. We also worked to amplify the scholar voice in our communications, providing first-person perspectives of scholars’ enriching summer experiences, for example, and encouraging alumni to reflect on their paths as a way to showcase the diversity and breadth that exists within our community.

Funding: With the strong and diversified support we received this year from more than 650 individuals, foundations, and corporations across the country, we continue to make progress towards our strategic campaign goal of raising $20.3M to invest in Loran Scholars. This investment is augmented by the tuition waivers that our university partners so generously contribute.

We can only be bold with our vision for the future of Loran because we are backed by a network of supporters across the country who are aligned with our values and believe in creating opportunities for our scholars to experiment, fail, discover, reinvent, transform, and revolutionize. Loran is fortunate to have such a strong community of volunteers, educators, university partners, summer employers, donors, alumni, board directors, and staff. Together we are building a stronger generation of young people who can grow into leaders who are equipped to take meaningful risks to improve our country and our future.

CELEBRATING 30 YEARS OF LORAN

30 years ago, when Loran’s founding trustees named the first class of scholars, they took a meaningful risk based on their shared belief that a young person’s character is a better indicator of overall potential than standard academic measures.

That propensity for challenging the status quo became part of Loran’s culture and led the foundation to forge its own path, redefining the concept of a ‘scholarship.’ Today, this philosophy is upheld by 661 scholars who are courageous, bold, and unafraid of treading unconventional paths. Inspired by their legacy, we wanted to spark a wide-reaching conversation about the importance of meaningful risk-taking.

At National Selections in February, we asked scholars, donors, and volunteers to help us open the discussion by committing to taking risks in the interest of effecting positive change within their communities. We also initiated a monthly #risksforgood series, inviting Loran alumni to reflect on the role meaningful risk-taking has played in their lives, and how their experiences as Loran Scholars contributed to shaping their perspectives and paths. By self-publishing on blogs, organizational websites, LinkedIn, and Medium, participating alumni engaged new and diverse audiences to join in the dialogue. Current Loran Scholars also lent their voices to the conversation by describing their beliefs about meaningful risks, which the foundation shared widely on social media.
THE CLUETT FELLOWSHIP

In celebration of Loran’s 30th anniversary, the foundation launched a new program to honour the energy and values possessed by our founder, Bob Cluett.

It was part of Bob’s original vision that Loran Scholars become the future stewards of the foundation. Our alumni community already gives back with over 2,300 hours of annual volunteer service and has given $1.78M in cumulative donations. To deepen this stewardship, the Cluett Fellowship Program was established: an opportunity for a recently-graduated scholar to join the Loran Scholars Foundation team as a full-time staff member and gain valuable work experience in the service of one of Canada’s leading educational charities.

Over 12 months, Cluett Fellows will have the chance to contribute their talents to support a variety of functions within the organization. They will also undertake an independent project that draws on their unique interests to further the work of the foundation. As personal and professional development are an integral part of the experience, Cluett Fellows will further benefit from additional support and mentorship through Loran’s extended community and alumni network.

Establishment of the Cluett Fellowship Program was made possible by the generous support of the following founding donors:

$10,000+
Alan Broadbent
Douglas & Ruth Grant*

$5,000-9,999
Lionel & Carol Schipper*

$3,000-4,999
Ray McNell*
John Lennox*

*$ indicates a multi-year pledge

If you wish to make a donation to the fellowship program in honour of Bob Cluett, please contact donations@loranscholar.ca.

THE CATALYSTS’ CIRCLE

Alumni donations are a testament to the value of the Loran Scholar experience and the commitment of past scholars to ensuring that future generations benefit from the same transformative opportunities they had. To date, over 95% of all Loran alumni have re-invested in the foundation’s mission.

To mark Loran’s 30th year, a group of alumni called the Catalysts’ Circle signalled their long-term support of Loran with multi-year pledges of $30,000. These generous gifts helped the foundation reach its alumni donation total of $179.3k (which will be matched by the McCall MacBain Foundation as a donation to our endowment) and brought us closer to our 2016-2021 strategic alumni giving goal of $2.2M.

We thank the following alumni for their significant contributions in support of Loran’s vision and future financial stability:

Franca Gucciardi (’90)
Lucas Skoczowski (’92)
Warren Tranquada (’92)
Brian Gardner (’93)
George Georgiades (’95)
Michael Kogon (’95)
Marina Garabetian (’97)
Mark Schaan (’97)
Meghan Moore (’98)
Ian Sunderland (’98)

Please contact donations@loranscholar.ca if you are interested in joining the Catalysts’ Circle.

THE 2016-2021 STRATEGIC PLAN

The foundation celebrates 30 years of Loran Scholars
The Cluett Fellowship program launched
The Catalysts’ Circle forms, comprising alumni committing to pledges of $38K in honour of Loran’s 30 years
The foundation introduces the Teachers Building Leaders Award, supported by the McCall MacBain Foundation, recognizing inspirational primary and secondary school teachers.
Alumni Hub launch in Calgary, New York City, San Francisco, and London, UK
The McCall MacBain Foundation commits to a transformative gift of up to $11.42M over 30 years, enabling the growth and enhancement of the Loran Program
The Saskatoon Alumni Hub launches

The foundation grows from 15 to 30 scholar awards per year thanks to a gift from The W. Garfield Weston Foundation
The orientation program launches
The Scholars’ Retreat officially re-launches
The official alumni program launches
The foundation holds its first reunion


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Andrew Mills  
(W. Garfield Weston Loran Scholar ’03)  
Paramedic Specialist, BC Emergency Health Services  
Vancouver, BC

While Andrew has “specialist” in his title, he is a strong advocate for a generalist approach: “There’s such an emphasis on specialization today, which tends to create silos of knowledge and work,” he says. “The Loran Award brings together diverse voices and creates meaningful conversations.”

Fostering connections with a lifelong community of past and present scholars, Andrew observes, “I always come away inspired and energized.” He finds it particularly rewarding to bond with younger generations of scholars. “Meeting them offers an important dose of exuberant idealism. In a world where we can become focused on our day-to-day realities, it’s a nice punctuation mark to speak with people who have nothing but options ahead of them.”

He applies that same mindfulness in his work as an advanced care paramedic. “What moves and motivates me is that very simple human connection. It’s not necessarily something that would make the news,” he reflects. “The most meaningful aspect of my work is pausing and taking the time to just be present with somebody – in their illness, in their crisis, and often in their tragedy.”

Andrew believes that Loran, now entering its fourth decade, is “hitting its stride” in tandem with the generation of leaders it has supported. “The future looks really bright,” he says. He sees the impact of the Loran Award and alumni community continuing to have “an enormous impact on Canadian society in ways we can’t even predict. There are going to be conversations, movements, ideas, and contributions that don’t even exist yet.”
Loran alumni are giving back to their communities and pushing boundaries in such fields as technology, the arts, finance, medicine, law, and science. Though their work is strikingly diverse, they share Loran’s core values of character, service, and leadership.

Dr. Samir Gupta (Loran Scholar ’95) is a clinician-scientist at the Li Ka Shing Knowledge Institute, a Staff Respirologist at St. Michael’s Hospital, and an Assistant Professor at the University of Toronto. With a focus on knowledge translation in respiratory illnesses seen in primary care, he explores ways to close existing gaps in care through the use of eHealth technologies. Samir also specializes in rare disease research techniques and is Director of the Canadian Hepatopulmonary Syndrome Program. He leads a volunteer medical program in rural India, creating annual opportunities for Loran Scholars to get involved with building and implementing a preventative community health plan.

Alexane St-Amant Ringuette (W. Garfield Weston Loran Scholar ’10) is a Communications Advisor at Idée éducation entrepreneuriale, a non-profit that supports the educational community in the development of entrepreneurial skills among young people. She is also Coordinator of Continuing Education and Web Editor at L’Ecole branchée. Additionally, Alexane leads a pilot project for the Paul Gérin-Lajoie Foundation that supports education in Inuit communities in Nunavik. Previously, Alexane accompanied school groups across Canada on educational trips to promote sustainable tourism. She was an alumni representative for the Loran Scholars Foundation in Québec and continues her involvement with the foundation as an assessor.

Adrian Mucalov (Sun Life Loran Scholar ’97) is a Partner at Actis, a leading emerging markets investor based in London, U.K. Actis contributes to economic development, including the provision of electricity—primarily renewable energy—in countries with historic scarcity through its Energy Infrastructure business. Adrian is responsible for originating and managing investments in the electricity sector across Africa, Latin America, and developing Asia. He previously worked as a management consultant with Monitor Group & Monitor Corporate Finance in Toronto and Seoul and as Director of International Expansion at Endeavor Global in New York, in addition to working internationally with several non-profits. Adrian also served as the first coordinator for the U.K.’s Loran Alumni Hub and helped to establish a U.K. trust in support of Loran.

Julie Gibson (RBC Loran Scholar ’95) is a full-time tribunal member with the Civil Resolution Tribunal, Canada’s first online tribunal. Prior to her appointment, Julie practiced professional regulatory, health, and administrative law at Harper Grey LLP in Vancouver for 15 years. Her legal practice included pro bono work aimed at increasing access to justice, a focus she maintains in her tribunal role. Julie served as a volunteer supervising lawyer and supervising lawyer coordinator for the Britannia Clinic through UBC’s Law Students’ Legal Advice Program. She is an annual selections volunteer for Loran and a board director for the BC Council of Administrative Tribunals.
IDENTIFYING EXCEPTIONAL
OVERALL PROMISE

We believe that a young person’s character is a better indicator of overall potential than standard academic measures. Our rigorous selection process includes a written assessment, as well as individual and panel interviews with a diverse group of Canadian leaders.

To find these young people, we enlist the help of guidance counsellors and teachers at over 3,500 high schools and Cégeps across the country. They recommend candidates who best demonstrate strength of character, commitment to service in the community, and leadership potential. In addition, over half of our candidates apply independently through the direct pool.

In 2018/19, we received 5,089 applications and interviewed 518 candidates in 24 regions across the country. In February 2019, the top 88 candidates attended our national selections weekend in Toronto, where eight committees and four national co-chairs selected 35 Loran Scholars – our largest cohort yet. Additionally, one-time entrance awards were also granted to 53 finalist awards (valued at $5,000) and 50 provincial awards (valued at $2,000). The weekend was enhanced with enrichment programming to help prepare all finalists for the transition to university.
THE CLASS OF 2019

THE CLASS OF 2019 UNIVERSITY PARTNERS ACROSS CANADA

Our 25 university partners demonstrate their commitment to supporting Loran Scholars and their trust in our selection process by providing a matching annual tuition waiver of up to $10,000 for each student. This investment totalled $871,689 in 2018/19. We are grateful to these partners for stewarding Loran Scholars throughout their undergraduate studies.

This university partnership is unique in the world, providing Loran Scholars with a diverse range of academic opportunities, while keeping scholars with extraordinary leadership promise in Canada.

Atlantic Canada
Dalhousie University
Memorial University
Mount Allison University
University of King’s College
University of New Brunswick

Québec
McGill University
Université Laval
Université de Montréal
Université de Sherbrooke

Ontario
McMaster University
Queen’s University
Ryerson University
University of Guelph
University of Ottawa
University of Toronto
University of Waterloo
Western University
York University

Prairies
University of Alberta
University of Calgary
University of Manitoba
University of Saskatchewan

British Columbia
Simon Fraser University
University of British Columbia
University of Victoria

$871,689 in tuition waivers granted by our partners in 2018/19

We thank the following university representatives for the care they take in supporting our scholars on campus:

Jeff Adams
Ariq al Shaibah
Teresa Alm
Éric Bercier
Manoj Bhakthan
Judy Casey
Benoît Chaloux
Ian Cull
Karen Danylchuk
Cate Dewey
Margaret Ann Espanar-Zee
Carolyn Eyles
Elizabeth Fullerton
Bob Gibson
Ivan Joseph

Chauncey Kennedy
Wendy Klingenberg
Karina LeBlanc
John Lennox
Katie Merwin
Mayo Moran
Lori Nolt
Elizabeth Perez
Cara Piperni
Guylaine Renaud
Manuela Sheehy
Julie Shink
Janet Teasdale
Julie Zahab
Loran Mentors make a difference

Deepak Ramachandran
Investor, Entrepreneur, and Advisor
Toronto, ON

Officially and unofficially, Deepak has mentored over 30 scholars during his 25-year tenure as a Loran volunteer. “I get a lot out of the youth, energy, and pure potential these young people have to offer,” he explains. “That’s a big source of joy.”

For university students, Deepak says, mentoring is valuable because it allows them to see from a different vantage point and benefit from the long-term perspectives of people who are years ahead. In his view, a mentor is “willing to share who you are, what you do and don’t like about your life, what choices you’ve made that you’re really glad you made, and what choices you wish you’d made differently. Some people might think that being a mentor requires a more proactive approach to guiding, and there’s room for that, too, but the most valuable thing you can do is offer your own experiences for the student to take, process, and use what’s relevant to them.” Mentorship, he suggests, helps youth find their “true north.”

This type of guidance, Deepak advises, is particularly important today. “We’re going through a reactive phase of the global economic and political cycle,” he notes. “Loran engages young people at an amazing stage when the skills and life approaches we imbue in them have a habit of lasting. So it’s a great way to help develop future leaders and set them up to lead us forward – because we, as Canadians, have a lot of leading forward to do.”

One of our greatest assets is our national network of mentors who embody the values of Loran and encourage our scholars to do the same. Since 2005, our one-on-one mentorship program has involved 380 mentors representing a breadth of professional and volunteer interests. Mentors commit to sharing their experiences and networks with the scholars through their four years of undergraduate study.

Mentors for the Class of 2018

- Janice Abbott, CEO, Atira Group of Women Serving Agencies, Vancouver, BC
- Billy Allan, Professor, Dept. of Mechanical & Aerospace Engineering, Royal Military College, Kingston, ON
- Linda Bergeron, Chief Human Resources, VIA Rail Canada, Montreal, QC
- Sheila Biggers, CEO, Junior Achievement BC, Vancouver, BC
- Nicole Bradbury, Partner, Renewal Funds, Vancouver, BC
- Dinu Bumbaru, Policy Director, Héritage Montréal, Montreal, QC
- Erika Burger (’91), Owner & Physiotherapist, Erika Burger Physiotherapy, Dartmouth, NS
- Lindsay Cameron Wilson, Broadcaster, food stylist, writer & recipe developer, Halifax, NS
- Don Campbell, Senior Strategy Advisor, DLA Piper, Vancouver, BC
- Stephanie Ciccarelli, Chief Brand Officer, Voices.com, London, ON
- Heather Conradi, Director of Impact Investing, Vancity, Vancouver, BC
- Juliet Daniel, Professor, Dept. of Biology, McMaster University, Hamilton, ON
- Kim Echlin, Novelist, translator, editor & teacher, Toronto, ON
- John Flintoff, Vice President of Institutional Sales, Connor Clark & Lunn, Vancouver, BC
- Barbara Grantham, President & CEO, Vancouver General Hospital & UBC Hospital, Vancouver, BC
- Susan Harada, Associate Director, School of Journalism and Communication & Program Head, Journalism, Carleton University, Ottawa, ON
- Jim Hughes, Executive Lead, Government and Partner Relations, The J.W. McConnell Family Foundation, Montreal, QC
- Laurie Lashbrook, President, Lashbrook Marketing & Public Relations, London, ON
- Aaron Levo, Vice President, Communications & Public Affairs, Hamilton Health Sciences, Hamilton, ON
- Roderick MacLennan, Owner, Tribune Holdings Ltd., Truro, NS
- Gordon Martell, Superintendent, Greater Saskatoon Catholic Schools, Saskatoon, SK
- Kristina McDougall, Principal & Founder, Executive Search, Artemis Canada, Waterloo, ON
- John Montaibano, Principal, Tower Beach Capital Ltd., Vancouver, BC
- John Nightengale, Former President & CEO, Vancouver Aquarium, Vancouver, BC
- Nick Oddson, Chief Technology Officer, D2L, Waterloo, ON
- Maria Pacella, Senior VP of Private Equity, PenderFund Capital Management, Vancouver, BC
- Jorge Salazar, Director, Inner Activist, Vancouver, BC
- Rita de Santos, Lawyer, Montreal, QC
- Kalai Saravanamuttu, Associate Professor, Dept. of Chemistry & Chemical Biology, McMaster University, Hamilton, ON
- Rob Shea, Associate Vice-President of Academic and Student Affairs, Fisheries and Marine Institute, Memorial University, St. John’s, NL
- Sandra Stuart, CEO, HSBC Bank Canada, Vancouver, BC
- Chantal Tie, Professor, Faculty of Law, University of Ottawa, Alcove, QC
- Greg Veres, CEO and Co-Founder, SkyCourt Fitness, Waterloo, ON

380 business and community leaders engaged as mentors since 2005
122 current mentors across Canada
1000+ mentor hours volunteered annually
EXPERIENTIAL LEARNING AND DISCOVERY

Nick Milum ('15) during his community development summer at Mackay Conservation Group (MCG)

Summer work experiences emphasize tri-sectoral leadership, expanding scholars’ understanding of Canada, the world, and themselves. Our summer program complements scholars’ academic studies, providing up to $10,000 in funding to facilitate professional skill-building through practical work experience in the public, private, and non-profit sectors. Each scholar gains experience in policy creation during their public policy summer, explores grassroots non-profit work in their community development summer, and develops their capacity to work in a for-profit environment through their enterprise summer.

“I understand the value of the tri-sectoral summers better now than I did four years ago,” Nick Milum (Barometer Capital Management Loran Scholar '15) says of Loran’s summer programming. Originally from Vancouver, he graduated from McGill University in 2019 with a degree in International Development and minors in Environment and Social Entrepreneurship. Not only has the scope of his academic and career interests widened, so has his appreciation for how the public, private, and not-for-profit sectors intersect.

After spotting an article about their work, Nick reached out to Mackay Conservation Group (MCG), a small Australian environmentalist group rallying to protect a portion of the Great Barrier Reef. His community development internship in Mackay, Australia, the closest port to the southern reefs, coincided with the 2016 Australian federal election. This presented an unexpected opportunity: working on a project called “Vote for the Reef.” In a district where most decisions affect the health of the Great Barrier Reef and where the economy is heavily supported by coal mining, Nick delved into different aspects of grassroots campaigning: organizing volunteers, knocking on doors, phone banking, and creating online video content and a website. Following the election, he supported MCG’s coal mine rehabilitation and tourism management projects.

For his public policy summer, Nick worked with the Canadian Wildlife Federation (CWF) in Halifax, Nova Scotia, to tackle the issue of large marine mammals becoming entangled in fishing gear in Canadian waters. Entanglement was an especially timely issue as a record number of North Atlantic right whales were found dead in the Gulf of St. Lawrence that year. Nick was responsible for reviewing existing Canadian and international policies related to marine entanglement in order to create policy recommendations that could be implemented in Canada to mitigate the issue. The report he contributed to was successfully used by CWF to lobby Fisheries and Oceans Canada.

Nick’s final summer introduced him to possibilities in enterprise he’d never considered. “I came to realize that businesses can, and should, be agents of social change,” he explains. He joined the team at Credo, a social impact consultancy in Montreal helping organizations move towards a greater, measurable, and systemic social impact. Nick split his time between working on a system to house internal institutional knowledge and assisting with design for client projects. “I see my career shaping in such a way that it’s situated at the junction between business and social change,” he says. “Having had experience in each sector has definitely set me up well to be able to understand my future career goals.” Nick has continued to work with Credo in communications following his internship.

Nick credits his summer experiential learning opportunities with transforming and expanding his professional path. “I’ve learned a lot about myself and what I want to do through my three Loran summers,” he remarks. Nick’s work experiences showed him that a key ingredient of long-term, sustainable change is all sectors working in tandem. “Now, I’m excited to get out into the world, get my hands dirty, and create practical change.”
LORAN SUMMERS AROUND THE WORLD

Whitehorse, Yukon | Public Policy
Braden Lamoureux (Ralph M. Barford Loran Scholar ’16) joined the Canadian Parks And Wilderness Society (CPAWS) Yukon Chapter as a Conservation and Events Intern. He lobbied for the regulatory protection of the Porcupine caribou herd breeding grounds through reporting Canadian concerns about oil drilling in the Arctic National Wildlife Refuge. Additionally, Braden arranged conservation-focused events and ran the organization’s booth at a community market.

Vancouver, British Columbia | Community Development
Armon Shokravi (Dobson Loran Scholar ’18) worked with Urban Repurpose, a non-profit dedicated to the diversion of materials from the waste stream. As a Community Development Intern, Armon focused on the development of an e-commerce strategy for sales of the organization’s more niche items. He also planned and hosted info sessions at waste diversion locations to educate audiences about upcycling and reuse options in the community.

Sault Ste. Marie, Ontario | Enterprise
Samantha Giguere (Hydro One Loran Scholar ’17) held the position of Data Management Technician with Terresky, a company that pilots drones across Canada for the purpose of data collection, construction, conservation and marine visual studies, training, and analytics. In her role, Samantha was responsible for supporting the collection and safe storage of footage from drones for clients.

Johannesburg, South Africa | Public Policy
Athavarn Srikantharajah (McCall MacBain Loran Scholar ’16) served as a Youth Advocacy Intern with CIVICUS: World Alliance for Citizen Participation. Responsible for bringing youth perspectives to policy analysis, research, and advocacy strategies, he focused on two research streams: exploring how national platforms for civil society can better amplify the voices of their members in advocating for democratic and civic freedoms, and investigating how social movements and informal activists can be integrated with civil society.

Berlin, Germany | Community Development
Kaitlin Wong (Loran Scholar ’17) worked as a Community Development Intern with Common Goal, part of the NGO Streetfootballworld. Her contributions were focused on communications; building community relationships; and evaluating social impact, sustainability plans, and organizational impact. Kaitlin developed blog posts, coordinated media campaigns, and interviewed individuals who benefit from programs funded by Common Goal.

Miami, Florida | Enterprise
As a Product Strategy Assistant at Rokk3r Labs, Dhruv Patel (Rebanks Family Loran Scholar ’18) contributed to high-level strategic decisions about product architecture for the innovation technology company. He helped implement processes and measurement across product teams within the organization, conducted user interviews and feedback sessions with potential and existing users, and synthesized insights to help inform product design.
SCHOLARS’ FORUM
In February, scholars attended our annual forum, which celebrates and connects the newest and graduating classes. Amanda Lang spoke about embracing discomfort as the foundation for positive change, while Natalie Gerum (’05) discussed exploring transitional moments through storytelling. Janelle Joseph (’97) outlined questions to ask when in transition mode, supported by a panel about transitioning out of undergraduate studies led by An Tran (’08), David-Martin Milot (’07), and Melinda Jacobs (’08). Scholars also benefited from résumé support from BMO HR specialists and attended a session on securing a job with Patrick David (’99). Other highlights included a session on public policy facilitated by Ricardo Tranjan and a financial planning workshop with Wes Taylor (’09).

ORIENTATION EXPEDITION
Through the generous support of Nancy and Bob Young, the incoming class of Loran Scholars participated in an Outward Bound orientation expedition. The week-long excursion into Algonquin Park encouraged scholars to push their limits through teamwork, physical challenges, and risk-taking. This experience builds a shared sense of identity as Loran Scholars before they disperse across Canada to begin their first semester of university.

SCHOLARS’ RETREAT
In August, in-stream scholars gathered for peer-to-peer learning, personal development, and reflection. Scholars created and led the weekend’s programming with presentations on the transition to first year, consent and bystander training, finding meaningful service, financial planning, developing authentic mentorship relationships, and making the most of summer internships. Alumni Siobhan Stewart (’08) and Kyla Brophy (’06) facilitated sessions on anti-oppression training and mental health resources respectively, while Jonathan Paradis (’08), Aneil Jaswal (’07), Lindsey Edmunds (’01), and Nicolas Nadeau (’02) offered perspectives on how Loran values have guided both their professional and personal paths.

FOURTH-YEAR TRANSITION PROGRAM
Our fourth-year transition program is designed to help scholars plan for next steps following their undergraduate studies. In August, in advance of the retreat, fourth-year scholars came together for a day of programming and meetings with coaches. Throughout the year, scholars are matched with alumni and community and business leaders from our extensive network to help them make choices during this critical time in their growth.

With 134 scholars currently studying at 18 different universities across the country, we believe in the value of building a community of young Canadians who inspire and motivate each other. To facilitate this, our incoming class embarks together on an orientation expedition, and we bring in-stream scholars together for an annual retreat, regional events, and our national scholars’ forum.
For Geeta, volunteering for Loran comes down to hope: “Hope for the future. Hope for the next generation. Hope for Canada. Hope for our communities.”

Geeta arrived at her first Calgary Regional Selections jet-lagged and exhausted. “Then, I started interviewing and I was blown away, so re-energized and reinvigorated,” she says. “I saw bright, young people who truly care about their communities, who want to do something meaningful with their lives, who have already made an impact, and who will continue to have an impact given the opportunity.”

While interviewing at Nationals the following year, Geeta also observed how first-year scholars had blossomed over twelve months. She remarks, “Exposure to the Loran community had changed their growth trajectories, as well as the trajectories of their impact on their communities. That was truly spectacular to see.”

Sensing a global rise in divisiveness, Geeta explains, “We need people who understand how to build bridges, how to understand all sides, and how to create great outcomes for their communities and country. Loran creates those well-rounded citizens of the future.”

She believes that the foundation benefits from having volunteers from all walks of life. “Loran needs people who are open-minded and broad-based, who understand the challenges that Canada is facing, and who want to find and develop the next generation of people who will become the pillars that help Canada thrive. That’s why I will support Loran in whatever ways that I can, for as long as I can.”

Our work selecting and stewarding scholars to realize their potential relies upon a network of dedicated volunteers who assess and interview our candidates, support our scholars, and serve on our board. These volunteers come from a variety of sectors and careers, and demonstrate in their own lives the very values we look for in our scholars.

Thank you to the 625 individuals listed below who collectively gave over 10,000+ hours of their time last year. We are grateful for their generosity and belief in the value of making long-term investments in young Canadians who demonstrate character, a commitment to service, and the potential to be future leaders.

Geeta Sankappanavar
President, Grafton Asset Management
Calgary, AB

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Our selections volunteers donate over 7,000 hours to select each class of Loran Scholars

Over 30% of alumni volunteer with Loran

625 individuals volunteered with the foundation in 2019

The Loran Scholars Foundation 2019 Annual Report | 27
Community is in the Stollery Charitable Foundation’s DNA. Founded 25 years ago by Doug’s parents, the foundation supports education, social services, and human rights, primarily in Edmonton and BC Interior. Doug’s husband Scott is a long-standing Loran volunteer, and it was through his involvement that the Stollery family recognized the foundations’ shared commitment to education and community-building.

Among the various educational initiatives the Stollery Charitable Foundation funds, Scott notes that Loran’s comprehensive vetting process makes it unique. “It looks at applicants across a much broader cross-section of the country,” he adds, “so there’s a greater spectrum of representation. And while most scholarships focus specifically on academics, Loran strives to recognize community leadership.”

“Character, service, and the promise of leadership—the identification of which is so integral to Loran’s selection process—are really important to us,” Doug expands. “Whether it’s in-not-for-profit, for-profit, or government, we need leaders who care about the communities in which we all live. This means being mindful, altruistic, and recognizing that it’s in not-for-profit, for-profit, or government, we need leaders who care about the communities in which we all live. This means being mindful, altruistic, and recognizing that we all have a great deal to learn from one another.”

Doug and Scott view the Loran Award not only as an investment in the potential of the students it funds, but also as an investment in society as a whole: “We’re hopeful that these students will develop into compassionate leaders, and that by supporting this growth we will build a better future.”

659 donors contributed a total of $3.7M to Loran in 2019
$58.4M donated to the foundation over 31 years
86% annual donor retention rate
OUR PARTNERS
INVESTING IN POTENTIAL

Each year, the Loran Scholars Foundation benefits from the support of hundreds of Canadians, companies, and foundations aligned with our mission of investing in young people who demonstrate character, service, and leadership potential. We thank those listed below for their financial contributions in support of our mission.

^ denotes a donor who also gave travel miles to mitigate the costs of National Selections.

M indicates a monthly donor.

FOUNDERS’ CIRCLE

$10,000,000+

 mccall
macbain
FOUNDATION

VISIONARIES’ CIRCLE

$1,000,000+

Anonymous

Rebanks Family

$500,000+

Anonymous

The Ralph M. Barford Foundation

Nancy & Bob Young

$250,000+

John & Cathy Phillips

Susan & Arthur Scace

BMO Capital Markets

Scotiabank

Temerty Family Foundation

CATALYSTS’ CIRCLE

$30,000

Brian Gardner (’93) & Monica Tran
matched by Intuit

Franca Gucciardi (’90)
matched by McCaill MacBain

Michael Kogon (’95)

Lexington Park Real Estate Capital Inc. (’95)

Meghan Moore (’98)^M

Raffi Jewellers Inc. (’97)

Mark Schaan (’97)

Lucas Skoczowski (’92)

Ian Sunderland (’98)

Warren Tranquada (’92)

INNOVATORS’ CIRCLE

$80,000+

ATB Financial

barometer

CIBC

Clearwater

Connor, Clark & Lunn Financial Group

Edmonton Community de La Bruyère Fund

Hamilton Community Fund

hydro one

KPMG

Lallemand

Moffat Family Fund

RBC

REDKNEE Investor Partnership

Stollery Children’s Hospital

The Young Fund

The Winnipeg Foundation

WestJet

Official Air Travel Sponsor

The Michael Young Family Foundation

Future Leaders Fund

Gerald W. Grandey

Hasham Family

Hilary Pearson & Michael Sabia

Paul & Jan Sabourin^M

Eric Tripp & Maria Smith

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CHAIR’S CIRCLE

$25,000 - 79,999
Anonymous
Avana Capital Corporation
Peter Brieger & Beverly Hamblin
Canada Life
Morrison Foundation
Heinz (1940-2018) & Margaret Rieger

$10,000-24,999
Ken Broekaert
matched by Burgundy Asset Management
Michel Brutti
Louise Chagnon-Buchet
Robert Cluett
Diamond Family Charitable Fund at the
Jewish Foundation of Greater Toronto
Claude Généreux
Peter & Shelagh Godsoe
Douglas & Ruth Grant
Kelsey Gunderson
Jon Hountalas
Richard & Donna Ivey
Donald K. Johnson
Michael & Angela Johnston
Roderick & Robin MacLennan

$5,000-9,999
Brettler Mintz Foundation
Harry Burgstaller
Brant Carson ('99)
Lee Ann Cohen & Pierre Marcoux (in kind)
Edge Imaging (in kind)

SaskPower

Official Ground Transportation Sponsor

CEO’S CIRCLE

$2,500 - 4,999
Anonymous
Anton Andreyev ('01)
Jeff ('98) & Amy Baryshnik
Corey Centen ('03)
Sylvia Chrominska
Phillip Cowperthwaite
Bryan Davies & Andrea Takas
Tushar Dhoot (11) matched by Google
Patrick Duncan ('06)
Erin Eacott ('93)
Isabelle & Simon Fish
Graduating Class of 2015
Gordon Lackenbauer & Jesse Trapp
Susan Lawson

$1,000-2,499
Anonymous
Dominic Allain ('95)
Teresa Alm
Gail Asper & Michael Paterson
Marie-Renée B-Lajoie ('04) matched by McKinsey & Co.
Teresa Bennett ('94)
Kelsey Cameron ('98)
George Cooke
Brian Cowan
Chris Cowperthwaite ('99)
Vito Culmone

$500-999
Brettler Mintz Foundation
Harry Burgstaller
Brant Carson ('99)
Lee Ann Cohen & Pierre Marcoux (in kind)
Edge Imaging (in kind)

Friesens Corporation (in kind)
George Cedric Metcalf Charitable Foundation
Jerry Heffernan
Joe Heffernan
Janet & Willard L’Heureux

Mark McQueen
Marwah Foundation
The Murray Frum Foundation
Lionel & Carol Schipper
Michael Slodovnick
Kenneth & Patricia Tolmie
Valard Construction LP

John Lennox
Brian Lowes
Louise MacCallum & Michael Barnstijn
Biff & Sue Matthews
Ray McNeil
Mercedes-Benz Winnipeg / Focus Hyundai
Wesley Novotny ('96)
Brandon Nussey
Ferio Pugliese
Ralph & Gay Young Family Fund at the
Edmonton Community Foundation
Rudy Sedlak ('97)
Victoria Foundation
Cornell Wright & Sarah McEvoy

Patrick David ('99)
The David H. Laidley Foundation
David & Maureen Denison
Melanie Derynick Lightstone ('02)
Bryce & Nicki Douglas
Kim Echlin
Catherine Fowler
Graham Fox ('93)
Virginia Froman & Michael Wenban
Emilie Glockner ('96)
Catherine Graham
Brian Gray
**CEO’S CIRCLE (continued)**

$1,000-2,499 (continued)

Angelo Guido
Dr. Samir Gupta ('95)
Bonnie & Hart Hillman
Kosar Khwaja ('94)
Jennifer King ('98)
Sara Knowles ('98)
Norma Kraay
Pius Kunz
Emma Lyndon ('98)
Sandra ('94) & Rodney MacGillivray
John & Sidney Madden
Michael Marsh
Alexander Mazer ('97)M
John McArthur (1934 – 2019)
Rosemarie McClean
Christina McLeod
Tracey McVicarM
Sarah Michael ('93)
Adrian Mucalov ('97)

Marjan Nemec ('91) & Melanie Beauchemin matched by Google
Odette Federer Family Foundation
Richard Phillips
Jay Potter ('02)
Christopher Proctor ('06)
Shayan Rahnama ('01)
H. Sanford Riley
Hayden Rodenkirchen ('12)
Nadia Salvaterra ('00)
Robert Sankey
Lyle Schwartz ('96)
matched by Goldman Sachs & Co.
Jason Shannon
Paul G. Smith
Heather SprattM
Amy Tan ('96)
Steven ('97) & Melissa Uster
Ryan Van Wert ('98)
Karen Wilson

**SCHOLARS’ CIRCLE**

$500 - 999

Amy Andrews Alexander ('96)
David C. Appleyard
Gurpreet Brar ('00)M
Rick Bhullar ('00)
Lindsey Carter ('02)
Ruth Castellino
Danielle Chahine ('98)
Alison Chick ('01)M
Jeeshan Chowdhury ('00)
Erica Commons ('09)M
Stephen Cosman ('03)

Sophie Côté ('09)
Ann DadsonM
Michael Dudkiewicz ('98)
Kaitlin Dupuis ('02)
Annamarie Enenajar ('02)
Carolina GalloM
Eric Haywood-Farmer ('96)M
Constance Holman ('09)
Yaakov Iland ('97)M
Kunaal Jindal ('01)
Charles Larson ('03)

Michael Laine
Alison Lee ('09)M
Lindsay Li ('10)M
matched by McCall MacBain Foundation
Sophia Lu ('07)
Gaétan Lussier
Nicolas Nadeau ('02)M
Patrick Nadeau ('00)M
Laura O’Connor ('99)M
Divya Pahwa ('09)
Ann Peters

Lauren Phillips ('99)
Jennifer Rae-Brown
Evan Short ('93) & Catriona McKie
The Taligent Group Inc.

**$250-499**

Mark Angelo ('99)M
Connor Bays ('08)M
Michael Beaton ('96)
Éric Beaudoin ('05)M
Rebecca Best ('98)
Bridget Beswick-Escalanlar ('99)M
Calee Blanchard ('98)M
Marjorie Blankstein
Talitha Calder ('09)
Blair Crawford ('17)
Virginia DevineM
Rita Devlin Marier ('03)
Adrienne Di Paolo
Michael Douglas ('99)
Conor Falvey ('06)M
Sonja Forstner
Julie Gibson ('95)
Jane Good
Afzal Habib ('06)
Todd Hargarten
James Hoffman ('09)
Noel & Jane Hogan
Hannah Holden ('09)

Andrea Iaboni ('94)
Devon Jackson ('11)
Braeden Jones ('10)
Paul LarocqueM
Barry Leipsic ('02)
Grace Li ('06)M
Birinder Mangat ('03)
Grace McKenzie ('11)M
Matto Mildenberger ('03)
Peter Milliken
Jenna Newman ('95)M
Chris Newton-Smith ('95)
Kara O'Brien ('01)
Linda Oland
Ontario Energy Network
Konnie Peet
Caroline Quinn ('06)M
Matthew Reid ('05)M
Cameron Revington ('11)M
Natasha Sawh matched by McCall MacBain Foundation
Alexandra Schwabe ('09) & Marc-André Simard ('09)M

**$500 - 999**

Lauren Phillips ('99)
Jennifer Rae-Brown
Evan Short ('93) & Catriona McKie
The Taligent Group Inc.

**CEO’S CIRCLE (continued)**

$1,000-2,499 (continued)

Amy Andrews Alexander ('96)
David C. Appleyard
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Jeeshan Chowdhury ('00)
Erica Commons ('09)M
Stephen Cosman ('03)
Eisha Ahmed ('13)
Mikie Allan ('13)
Somaya Amiri ('15)
Connor Aneur ('12)
Andrew Antoniadis
Rishita Apsani ('11)
Stephanie Arbez ('01)
Nika Asgari ('18)
Bilal Ayyache ('16)
Joanne Banh ('15)
Sarah Baptista
Jesse Barké
Lily Bateman ('17)
Chloe Batista ('15)
David Beitel ('00)
Andrea Bennett ('13)
In Memory of Joseph Pierre Raymond Bertrand
Esha Bhandari ('01)
Kyla Brophy ('06)
Stephen Brophy ('10)
Cheyenne Brown ('17)
Daniel Brown ('15)
Madeleine Brown ('11)
Erika Burger ('91)
Sarah Burns ('11)
François Cadieux ('05)
Roisin Cahill ('18)
Milton Calderon Donefer ('15)
Danika Campbell ('08)
Christina Campisi ('99)
Ray Cantwell ('98)
Allie Carew ('11)
Benjamin Carr ('11)
Cam Carter ('17)
Brianna Caryll Valihora ('91)
Tara Cashen ('18)
Brianne Castonguay ('03)
Joanne Cave ('09)
Amy Cervenan ('99)
Kate Chamandy ('14)
Ariel Charney ('11)
Karl Chastko ('12)
Robert Chatelain ('01)
Sunny Cheung ('06)
Anne Cheverie ('04)
Vladimir Chindea ('18)
Taylor Christi ('00)
Emma Clark ('14)
Jennifer Clark
Katie Clarke ('17)
Jonah Clifford ('10)
Maurane Cloutier ('12)
Shawn Cockerill
Dylan Collins ('10)
Lisa Collins ('90)
Simon Collins
Alexandra Conilffe ('99)
Quinn Conlon ('13)
Daniela Corsetti ('10)
Bernard Cote
Catherine Côté ('16)
Michael Currie ('05)
Taylor Lynn Curtis ('16)
Kieran Cyphus ('17)
Laura D'Angelo ('01)
Jenna D'Aurizio ('15)
Michelle Dagnino ('98)
Elektra Dakogiannis ('18)
Sean Davidson ('14)
Diane de Kerckhove ('92)
Brigette DePape ('07)
Max Deschner ('09)
Sheiry Dhillon ('08)
James DiPaolo ('08)
Kiet Do ('02)
Rebecca Doole ('02)
Violette Drouin ('18)
Francis Dubé ('01)
Catherine Dufont-Cusson ('18)
Alain Dupuis ('06)
Lauréanne Dussault-Desrochers ('14)
Danya Dzwiedzic ('09)
Lindsey Edmunds ('01)
Fiona Emdin ('11)
Sarah Ens ('10)
Breanne Everett ('02)
Lynden Evers ('12)
Carson Falk ('10)
Akinrinola Farnyuide ('04)
Myriam Faucher ('13)
Adam Fearnaul ('08)
Emma Feltes ('04)
Janique Fillion ('14)
Danica Fisher ('98)
Nicole Flanagan ('15)
Michael Flood ('14)
Chanel Fournier ('12)
Es Francis ('17)
Zane Frantzen ('18)
Allison Gacad ('16)
Jenna Gagné ('10)
Lianne Gerber Finn ('00)
Natalie Gerum ('05)
Georgie Giannopoulos ('13)
Maryellen Gibson ('12)
Rebecca Gill ('07)
Alexander Gillis ('16)
Hannah Gillis ('13)
Mark Godfrey ('06)
Pamika Godkindi ('17)
Brendon Goodmurphy ('03)
Katherine Gotovsky ('18)
Caitlin Grady ('15)
Spencer Graling ('17)
Sarah Greene ('14)
Samuel Gregory ('11)
Varnit Grewal ('13)
Wojciech Gryc ('04)
Claire Gummo ('13)
Callen Hageman ('14)
Emma Hapke ('03)
Nicholas Harris ('18)
Adam Hasham ('10)
Kaleem Hawa ('12)
Marianne Hawkins ('93)
Tyler Heal ('09)
Cheryl Heinzl
Jesse Helmer
Meghan Henry
Scott Henry ('13)
Emma Herrington ('10)
Daniel Hertz ('08)
Patrick Hickey ('15)
Hillary Higgins ('03)
Emily Hilton ('12)
Julia Hiscock ('01)
Allison Keating ('04)
Heather Kerr ('96)
Randy Kiez
Shannon King ('11)
Christina Klassen ('11)
Erin Knight ('15)
The Knight Family
Priya Kolipilai ('10)
Soheil Koushan ('13)
Amy-Lee Kowenburg ('01)
Lucas Krutwagen ('07)
Beth Kuipers ('99)
William Kunz ('98)
Andrew Kushnir ('98)
Michaela Kuuskman ('07)
Jillian Lamb ('14)
Brad Lamoureux ('16)
Courtney Lancaster ('04)
Pénélope Langlais-Oligny ('13)
Hannah Lank ('15)
In addition to those indicated with * in the previous pages, the following individuals donated travel miles to enable scholars to attend National Selections:

Helen Burstyn
Phyllis Clark
Gary Collins
David Helliwell
Daniel Quinn
Craig Reynolds
Over the past 14 years, the Loran Scholars Foundation has steadily increased its asset base from $1.3 million to $18.1 million. This asset base provides us with the necessary reserve to continue to select up to 35 Loran Scholars every year, knowing that we have sufficient funds to pay out all anticipated stipends to in-stream scholars.

We encourage you to review our audited financial statements, available at www.loranscholar.ca. Below is summarized financial information for the year ended April 30, 2019.

**Loran Scholars Foundation**

Statement of Financial Position
As at April 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018 (Restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td>$5,177,752</td>
<td>$3,757,765</td>
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<tr>
<td>Long-term assets</td>
<td>12,947,842</td>
<td>12,371,160</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>18,125,594</td>
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<td><strong>LIABILITIES</strong></td>
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</tr>
<tr>
<td>Current liabilities</td>
<td>3,097,518</td>
<td>2,510,656</td>
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<tr>
<td>Long-term liabilities</td>
<td>2,052,548</td>
<td>2,717,834</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>5,150,066</td>
<td>5,228,490</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
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<tr>
<td>Endowment Fund</td>
<td>4,069,221</td>
<td>3,652,640</td>
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<tr>
<td>Internally restricted</td>
<td>6,826,073</td>
<td>6,000,686</td>
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<tr>
<td>Unrestricted</td>
<td>2,080,234</td>
<td>1,247,109</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>12,975,528</td>
<td>10,900,435</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>$18,125,594</td>
<td>$16,128,925</td>
</tr>
</tbody>
</table>

We are grateful to the McCall MacBain Foundation for its 1:1 alumni donation matching commitment to our endowment.
Loran Scholars Foundation
Year ending April 30, 2019
Loran Program

<table>
<thead>
<tr>
<th>Revenue</th>
<th>2019</th>
<th>2018 (Restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>$3,682,135</td>
<td>$3,416,426</td>
</tr>
<tr>
<td>Investment income</td>
<td>884,431</td>
<td>133,407</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>4,566,566</strong></td>
<td><strong>3,549,833</strong></td>
</tr>
</tbody>
</table>

**Expenses**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stipend grants</td>
<td>1,453,875</td>
<td>1,353,000</td>
</tr>
<tr>
<td>Enrichment program</td>
<td>320,853</td>
<td>327,801</td>
</tr>
<tr>
<td>Mentorship and stewardship</td>
<td>170,087</td>
<td>161,928</td>
</tr>
<tr>
<td>Gatherings (retreat, conferences etc.)</td>
<td>287,428</td>
<td>240,604</td>
</tr>
<tr>
<td>Selections</td>
<td>331,692</td>
<td>223,855</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td><strong>2,563,935</strong></td>
<td><strong>2,307,188</strong></td>
</tr>
<tr>
<td>General and Administration</td>
<td>350,650</td>
<td>348,293</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>2,914,585</strong></td>
<td><strong>2,655,481</strong></td>
</tr>
</tbody>
</table>

**Excess of revenue over expenses**

$1,651,981

Note: Our partner universities offer a matching tuition waiver for Loran Scholars. Total cost of $871,689 is based on data submitted by universities.

INCOME

**WITH TUITION — SEE NOTE, ABOVE**

- Universities (Tuition) (16%)
- Private/Family Foundations (31%)
- Corporations (14%)
- Individuals (21%)
- Investment & Other Income (18%)

EXPENDITURES

**WITHOUT TUITION**

- Stipend Grants (50%)
- Summer Programs (11%)
- General & Administration (12%)
- Selections (11%)
- Mentorship & Stewardship (6%)
- Gatherings (10%)

**WITH TUITION — SEE NOTE, PREVIOUS PAGE**

- Stipend Grants (38%)
- Summer Programs (8%)
- General & Administration (9%)
- Selections (9%)
- Mentorship & Stewardship (5%)
- Gatherings (8%)

Tuition (23%)
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Martha Tory

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Claude Généreux
Beth Malcolm
Alex Mazer

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The foundation’s CEO, Meghan Moore (416.646.2120 x 222, meghan.moore@loranscholar.ca) is a member of the class of 1998. The staff team consists of 12 individuals based in Toronto, including 5 alumni.
We are committed to the greatest of Canada’s natural resources: our youth.

We work to identify and support talented students who show promise of leadership and a strong commitment to service in the community.

We fund these citizens to study on Canadian campuses, to the benefit of their future and ours.

Loran Scholars Foundation
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416.646.2120 | www.loranscholar.ca

Stay connected with us:

Charitable registration number: 855 – 132643-RR0001

We invite you to get involved with the foundation and donate online at www.loranscholar.ca/donate