



Canadian Liver Foundation
Fondation canadienne du foie

*Bringing liver research to life
Donner vie à la recherche sur le foie*



2022 Annual Report

A Message from Our Leadership

2022 was a year of recovery, stability, and transformation for the Canadian Liver Foundation (CLF). If the past two years of global hardship taught us anything, it was that we needed to raise our voice (and your voice) louder, provide more space for shared dialogue and community, refocus our support programs to reach even more Canadians, and strengthen our network of fundraising programs across the country.

To help us get there, we kicked off the year with the release of *A Framework for Meaningful Impact*, our new three-year business plan, highlighting six strategic directions to guide and shape our path forward.

We didn't get to these strategic directions on our own. We spent much of 2021 connecting directly with our community of patients, their caregivers and loved ones, researchers, healthcare providers, and more, to answer one question: "What can the CLF prioritize to become an even stronger liver health leader in Canada?" We needed to determine our markers of change and how to get there, and your responses via surveys, one-on-one interviews, group consultations, and more, informed the creation of this framework – THANK YOU.

Throughout this Annual Report, you will find a glimpse of these new core principles in action. Thanks to the generous support of our donors and community, we made significant progress. We opened the virtual doors of our Resource Hub, compiling more than 200 digital resources to aid Canadians in their liver journey and empower them to learn more about the importance of liver health. We piloted our Liver Beware Project by offering community screening for early detection of fatty liver disease. We announced a research collaboration with the Cancer Research Society to co-fund four liver cancer operating grants. We also launched a new DIY fundraising platform inviting Canadians to fundraise for liver health at the community level. There will be more in 2024! We encourage you to visit our website at liver.ca for updates and new developments.

Above all, we want to thank our community members, donors, staff, partners, and sponsors across the country. We could not have made it here without your support, passion, and commitment. Together, we're changing the future of liver disease in Canada.

Sincerely,



Jennifer Nebesky
President and CEO
Canadian Liver Foundation



Elliott M. Jacobson,
MBA, FCPA, FCA, ICD.D
Chair
CLF Board of Directors

2022 Highlights

Six Strategic Directions

In January 2022, the CLF released A Framework for Meaningful Impact, highlighting six strategic directions guiding 2022-2025:



Reach More People with Improved Support Services and Programs



Define the Research Program



Increase Meaningful Community Engagement



Strengthen Health Promotion, Education, and Awareness Campaigning



Develop and Action an Evidence and Equity-based Audience Strategy



Grow and Evolve Fundraising Opportunities Across Canada

Research Spotlight

3 Meet the Researcher interviews

4 Liver cancer research operating grants

Resource Hub on liver.ca

In October, we launched the [Resource Hub](#) - a portal for Canadians to learn more about their liver health.

Created with community in mind, the Hub features 200+ resources and serves as a one-stop-shop for liver health information, resources, and a sense of community.

Access: liver.ca/resource-hub

Fundraising at a Glance

- \$200,094 donated during the end of year holiday campaign
- 100 participants took part in Stroll for Liver raising \$110,030
- Vancouver and Calgary galas bring in \$470,000

Community Engagement and Support

210 questions submitted during Just Ask campaign and answered by 7 experts

7 Living with Liver Disease sessions

2,546 LIVERight Health Forum sessions views.
10 sessions presented in 4 languages

Top Topics asked via the National Help Line, by email, and through social channels: Liver Health, Cirrhosis, Liver Transplantation, and Fatty Liver Disease

About the CLF

In 1969, the Canadian Liver Foundation was born out of the passion and concern of a committed group of business leaders and doctors who believed that liver disease needed a champion. With the help of volunteers, patients and families, researchers, doctors, donors, and corporate supporters who share our vision of a world without liver disease, we are bringing liver research to life.

Throughout our history, we have been passionate about research, patient support, advocacy, and public information and awareness. We remain the only non-governmental organization in Canada focused on liver health and the main source of non-profit funding for all forms of liver research.

Our Mandate

The Canadian Liver Foundation's mandate is to promote liver health and reduce the incidence and impact of liver disease by providing support for research and education into the causes, diagnoses, prevention and treatment of liver disease.

Our Vision

A world without liver disease.

Board of Directors

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CPA, CMA
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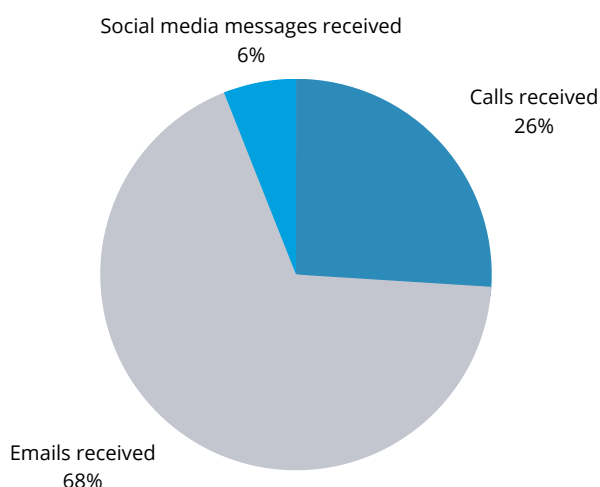
Bryna Dilman

Kim Ewasechko

Patient Support

In 2022, the CLF responded to thousands of patient support inquiries from across Canada in both English and French. Patients, their caregivers, and their family members, turned to the CLF for guidance on living with liver disease, support navigating the healthcare system, information on treatment options, requests for peer support, and comfort and reassurance from our education team members.

Programming and patient support highlights include:



- Over 200 questions were asked and answered as part of the Just Ask campaign. Just Ask ran from March 1 to March 30, in tune with Liver Health Month.
- The Living with Liver Disease education series launched online in April. In total, six sessions occurred on an array of topics including: navigating the healthcare system, viral hepatitis, and liver cancer. Each webinar wrapped with break-out sessions to encourage peer support.
- We worked with partner organizations to deliver a series of webinars throughout the year. Topics included the liver transplant journey, cirrhosis, and alcohol-related liver disease.

"I contacted the Canadian Liver Foundation because I had an alarming experience being told that I may have autoimmune hepatitis. Desperate for information and support, I found the CLF Website. I read up more about the disease, but I felt that nothing would compare to speaking to someone about how anxious I was about potentially having to live with this rare disease. The CLF staff seemed to have picked up on my anxiety with the email I sent them, and they contacted me within a day! I wasn't expecting such a quick response, but I was so glad they did! They even stayed later than usual to speak to me on the phone because of our time difference. They did not seem rushed, and they really spent the time explaining what autoimmune hepatitis was and what the next steps are. They calmed me down and encouraged me to make positive dietary and lifestyle changes. The staff member checked up on me after my liver biopsy and shared my huge relief to find out that I tested negative for autoimmune hepatitis. I was diagnosed with fatty liver disease, and they were still very supportive and positive that with the proper diet and exercise, I would be able to reverse it. The CLF was an absolute pleasure to speak with, and they had such a friendly and reassuring tone. I'm so thankful that they answered my call and was always positive and informative during every conversation. I hope the CLF continues the great work that they do to help more people and to support them throughout their own journeys." – D.F.

Research in the Community

Research is critically important in the fight against liver disease.

Through research, we are able to improve prevention, screening, diagnoses and treatments in order to reduce the incidence and impact of liver disease. More research leads to more medical breakthroughs, better treatments with fewer negative side effects, and more cures.

The Canadian Liver Foundation is proud to support the work of Canadian researchers who share our mission of “bringing liver research to life.” Thanks to the generosity of our donors, the CLF was able to support the incredible research of the following researchers whose findings may impact the future of liver health in Canada and around the world.

2022 Research Spotlight - Liver Beware Project

In April, our B.C/Yukon region piloted the Liver Beware Project with Dr. Peter Kwan and his research team, offering community Fibroscan screening for early detection of fatty liver disease. The goal of this project was to determine and understand the prevalence of fatty liver disease in the Greater Vancouver community and to better direct treatment, awareness, and education.

1,514 individuals were screened over twenty weekends from April to September. Results showed that approximately two-thirds of individuals screened had excess fat in their liver by scientific criteria, and one-third had significant levels of fatty deposits. Roughly 100 individuals screened had significant liver scarring (fibrosis).

2022 Gold Medal Award Recipient

The CLF established a Gold Medal Award in 1983 to recognize doctors and scientists who have made a significant contribution to moving the field of liver research forward. Today, the award is given jointly with the Canadian Association for the Study of the Liver (CASL). The knowledge gained from the collective research of Gold Medal awardees has provided the CLF with the information we need to help improve the lives of Canadians living with or at risk for liver disease.



Dr. Marc Bilodeau

Professor of Medicine at the Université de Montréal
Physician, Department of Hepatology at CHUM

Dr. Bilodeau has an extensive record of service to the field of hepatology and is recognized nationally for exceptional contributions to clinical care and research. Having served as a supervisor for many graduate students, trainees, and summer students, Marc also possess the many traits of an exceptional mentor, leader, and colleague.

Financial Highlights

Treasurer's Report

As Treasurer, I am pleased to provide the financial highlights for the year ended December 31, 2022. As with most Canadian charities, the challenges we faced with the lingering COVID-19 pandemic, the sudden rise in inflation and its impact on Canadians has had a significant impact on the operating and financial affairs of the CLF.

The CLF's Donations and Chapter revenue declined from \$5.8 million in 2021 to \$5.4 million in 2022. General or unrestricted fund revenues marginally declined from \$3.2 million in 2021 to \$3.1 million in 2022. Strategic fundraising decisions have been made over the last few years to improve the sustainability of the CLF. I'm confident we will begin to see the results in the future.

Research Trust Funds externally restricted receipts decreased by approximately 8% from \$2.6 million in 2021 to \$2.4 million in 2022. In 2022, we paid out \$2.8 million from the Research Trust Funds for research programs (\$1.4 million in 2021) and \$121,000 in research grants from the Medical Research Fund (\$339,000 in 2021).

These funded research projects directly relate to non-alcoholic fatty liver disease, liver cancer, hepatitis B, hepatitis C, organ donation and transplantation, alcohol-associated liver disease, and cirrhosis.

Operating costs of the CLF held steady at slightly over \$2.0 million in 2022 and 2021, representing cost control measures and delayed plans while macroeconomic headwinds continued to have an impact on our affairs.

General fund program costs marginally decreased from \$1.2 million in 2021 to \$1.1 million in 2022. As mentioned elsewhere in this report, the substantial increase in program expenditures were associated with Research Trust Funds of approximately \$2.8 million (\$1.4 million in 2021).

Our support for current research and education and our commitments for future research continues. At the end of 2022, \$5.7 million was committed in our Research Trust Funds, down from \$6.9 million in 2021. There is also \$274,000 committed to future research from the Medical Research Fund. As is our policy and to be fiscally responsible, we only commit for research from resources available at the time of the commitment.

Our portfolio of investments held for committed future research programs and future operations of the CLF experienced an overall loss of 14.7% in 2022. The North American stock markets had a very difficult year, and our investment losses reflect that fact. Unrealized losses on investments were approximately \$1.2 million in 2022, interest and dividends received were \$133,000 and realized capital losses were \$233,000.

Our financial position remains sound. At the end of 2022, we had current assets of \$2.1 million (\$2.5 million for 2021).

Our investments were over \$6.6 million in 2022 compared to \$8.6 million in 2021. Additionally, there is \$125,000 cash and cash equivalents in our investment accounts which reflects the requirements of our Investment Policy Statement to maintain sufficient cash balances to support research and education project commitments.

The investment gains that have accrued to the CLF in 2021 and prior are available to offset the future market uncertainty and losses that we have seen in 2022.

Our total fund balances have decreased in 2022 by \$1.9 million (18%). The General Fund has decreased from \$3.0 million in 2021 to \$2.5 million in 2022. The Research Trust Funds decreased by \$1.3 million (18%) to \$5.7 million at year end, reflecting our ability to continue to fund previously approved research grants as we maintain our policy (mentioned above) of granting funding for research only to the extent that we have realized and retained earnings to do so. As a result, the CLF continues to have the ability to meet the commitments it has made despite the difficult general market conditions in Canada over the last few years. The Medical Research Fund had a \$274,000 balance at year end.

On behalf of the Finance Committee, I would like to acknowledge the dedication and support of our volunteers, donors, program partners, and our hard-working staff.

I would also like to thank Cheryl Ahong, our Director of Finance, Baskin Wealth Management Services, our investment advisors, and RSM Canada, our financial Auditors for their support in 2022.

2022 was yet another difficult year during which we began to make investments in people and technology to place the CLF on a stronger footing and be ready for a bright future.

Respectfully submitted,

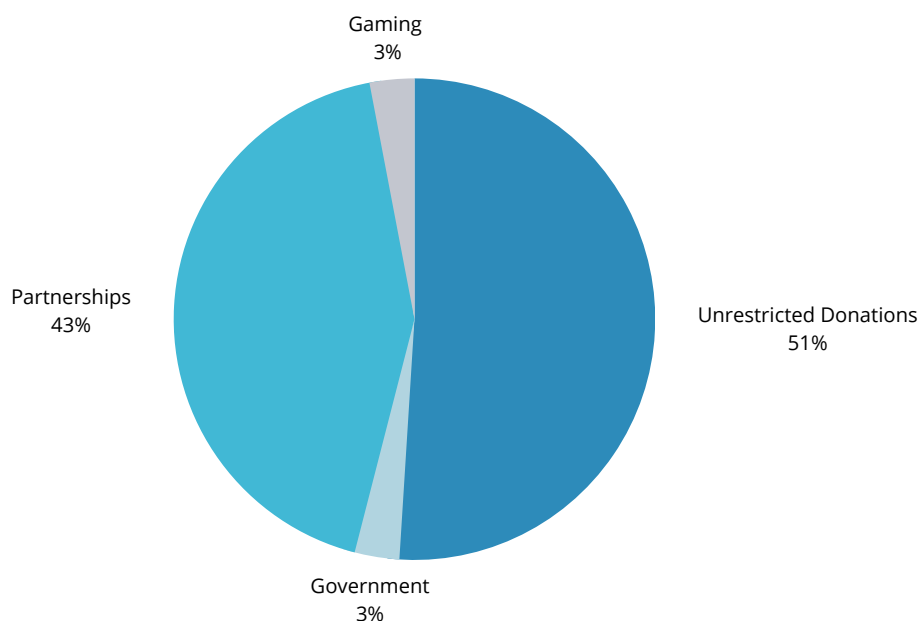


Gary N. Hokkanen,
CPA, CMA
Vice-Chair, Treasurer and Secretary
CLF Board of Directors

Revenue Overview

Unrestricted Donations	\$2,776,100
Government	\$154,977
Partnerships	\$2,354,916
Gaming	\$142,699

Total Revenue **\$5,428,692**



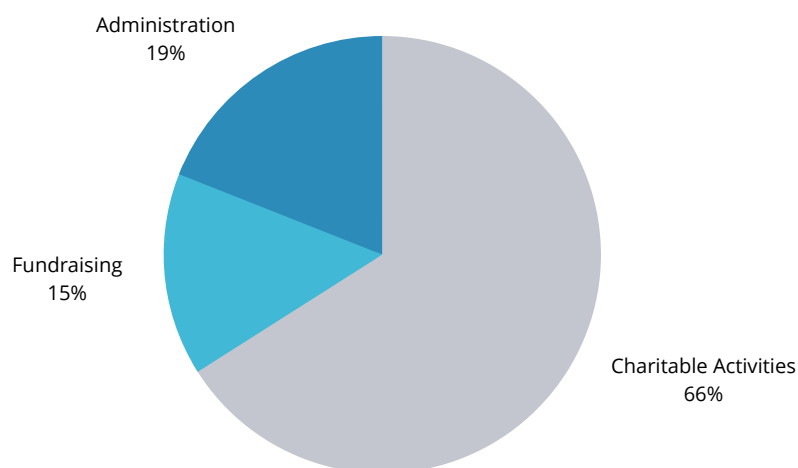
Expenses Overview

Charitable Activities	\$4,041,006
Fundraising	\$911,019
Administration	\$1,140,709

Total Expenses **\$6,092,734**

Research	\$2,931,687
Education, Public Information, and Community Support	\$1,109,319

Charitable Activities **\$4,041,006**



Operations Summary

	General Fund		Research Trust Funds		Medical Research Fund		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
Revenues								
Donation and chapter revenues	\$3,073,776	\$3,217,687	\$2,354,916	\$2,571,525			\$5,428,692	\$5,789,212
Total Revenues	\$3,073,776	\$3,217,687	\$2,354,916	\$2,571,525			\$5,428,692	\$5,789,212
Expenses								
Programs	\$1,109,319	\$1,183,406	\$2,810,853	\$1,363,553	\$120,834	\$338,981	\$4,041,006	\$2,885,940
Operating	\$2,051,728	\$2,039,422					\$2,051,728	\$2,039,422
Total Expenses	\$3,161,047	\$3,222,828	\$2,810,853	\$1,363,553	\$120,834	\$338,981	\$6,092,734	\$4,925,362
Excess (deficiency) of revenues over expenses from operations	(\$87,271)	(\$5,141)	(\$455,937)	\$1,207,972	(\$120,834)	(\$338,981)	(\$664,042)	\$863,850
Investment Revenues (expenses)								
Unrealized gains (losses) on investments	(\$333,252)	\$287,829	(\$762,508)	\$606,531	(\$61,100)	\$46,388	(\$1,156,860)	\$940,748
Interest, dividends, and realized capital gains (losses)	(\$26,389)	85,006	(\$73,099)	\$169,299	(\$52)	\$949	(\$99,540)	\$255,254
Excess (deficiency) of revenues over expenses after investment income (loss)	(\$446,912)	367,694	(\$1,291,544)	\$1,983,802	(\$181,986)	(\$291,644)	(\$1,920,442)	\$2,059,852
Interfund transfers to support activities of the Medical Research Fund	(\$61,986)	54,606		(\$260,000)	\$61,986	\$205,394		
Fund Balance - Beginning of Year	\$3,008,208	\$2,585,908	\$6,949,472	\$5,225,670	\$394,000	\$480,250	\$10,351,680	\$8,291,828
Fund Balance - End of Year	\$2,499,310	\$3,008,208	\$5,657,928	\$6,949,472	\$274,000	\$394,000	\$8,431,238	\$10,351,680

Financial Position

	General Fund		Research Trust Funds		Medical Research Fund		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
Assets								
Current	\$797,984	\$1,020,715	\$1,325,960	\$1,465,389			\$2,123,944	\$2,486,104
Investments	\$1,949,262	\$2,763,383	\$4,406,956	\$5,484,083	\$274,000	\$394,000	\$6,630,218	\$8,641,466
Tangible Capital Assets	\$141,301	\$149,671					\$141,301	\$149,671
Total Assets	\$2,888,547	\$3,933,769	\$5,732,916	\$6,949,472	\$274,000	\$394,000	\$8,895,463	\$11,277,241
Liabilities								
	\$389,237	\$925,561	\$74,988				\$464,225	\$925,561
Fund Balances	\$2,499,310	\$3,008,208	\$5,657,928	\$6,949,472	\$274,000	\$394,000	\$8,431,238	\$10,351,680
Total Liabilities and Fund Balances	\$2,888,547	\$3,933,769	\$5,732,916	\$6,949,472	\$274,000	\$394,000	\$8,895,463	\$11,277,241

Complete financial statements including explanatory notes as audited by RSM Canada LLP are available from the Canadian Liver Foundation National Office.

2022 Supporters

Thank you to our programming, education, event, and research supporters. Your generosity is vital to the continuance of our work.

AbbVie Corporation	Hoffmann - La Roche Limited
ADVANZ PHARMA	Jacob and Karen Ung
AER Skin Lab	Kevin Ma
Alexion Pharmaceuticals	Ipsen
Altimmune Inc.	London Drugs Pharmacy
American Collegiate Education Services	McKesson Canada
Arbutus Biopharma Corporation	Merck Canada Inc.
Astellas Pharma Canada	Paladin Labs
AstraZeneca Canada Inc.	Pfizer Canada
Bristol Myers Squibb Canada Co.	Provincial Employees Community Services
Chinese Taoism Kuan Kung Association in Canada	Province of British Columbia
Dr. Charles Scudamore	Qiagen
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Ellen Ung Pan	Sonny and Florence Leong
Eisai Limited Canada	SRx Health Solutions
Estate of Gerald Bryan Saunder	Takeda Canada Inc.
Gilead Sciences Canada	Theratechnologies
GlaxoSmithKline Inc.	Vancouver Bullion and Currency Exchange
Golden Top Financial Services	Victor and Anna Kern Foundation
Grande Cheese Market	Walmart Canada Corp.
Hansan and Agnes Lau	Waymade PLC

Please note that this listing is not inclusive of all community fundraising and sponsorship efforts.

**Canadian Liver Foundation
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