



co-operatives and mutuels | coopératives et mutuelles

canada

ANNUAL REPORT

2024 2025

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MESSAGE FROM OUR LEADERS

Michael Toye, Executive Director

It has been a great pleasure to join Co-operatives and Mutuals Canada (CMC) back in February and I thank you for the warm welcome I've received from so many members and partners.

With a federal election just concluded, the new government must now urgently turn its attention to the many crises at hand. Canada is faced with a watershed moment as we reorganize our economy in response to economic attacks from our largest trading partner, but also grapple with ongoing complex crises of affordability, housing, climate, an aging population, political polarization, and international conflicts.

In this context, co-operation is more crucial than ever for Canadians' economic security and wellbeing. Amid so much uncertainty and disruption, co-operatives are a way for Canadians to have more control over our lives, offering stability and security. The values that guide co-operatives are the values that Canadians hold dear.

This International Year of Co-operatives is a reminder that we can reinforce our economic sovereignty and meet pressing needs, whether it's for housing, food security, health and social care, energy, financial services, or many other priorities, by choosing co-operation.

We are in a unique context for Canada's co-operative movement. It's an opportunity for the many players in the co-operative ecosystem to find ways of aligning our efforts more effectively in order to seize the possibilities that are before us.

I look forward to working with you on bold steps to see our movement flourish.

Sincerely,



Michael Toye
Executive Director



MESSAGE FROM OUR LEADERS

John Kay, Board President

2024 was a year of renewal and transformation for Co-operatives and Mutuals Canada (CMC). As a Board, we recognized that to meet the moment – and the future – we needed to strengthen both our leadership and our vision for a dynamic, responsive, pan-Canadian co-operative movement.

A central focus was the recruitment of a new Executive Director. We launched a rigorous, national search with support from an external firm and valuable input from members across the country. Our goal was to find a leader with not only the experience and vision, but also the passion for co-operation needed to guide CMC forward. That process concluded with the appointment of Mike Toye in early 2025. We are confident Mike's leadership will help us amplify our collective voice and deepen our sector's impact.

In parallel, the Board undertook work to clarify CMC's vision as the national trade and advocacy organization for Canada's co-operative and mutual sector. This will culminate in a new strategic plan to be released in Fall 2025.

As we look ahead to the International Year of Co-operatives, we believe the foundation has been laid for a more united, visible, and impactful movement. Co-operatives are poised to play a greater role in shaping Canada's economic and social future – and we look forward to building that future together.

Sincerely,



John Kay
Board President



WHO WE ARE



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Co-operatives and Mutuels Canada (CMC) is the national, bilingual association representing co-operatives and mutuels of all types, sizes, and sectors across the country. Member-driven and mission-led, CMC brings together large co-operative enterprises, provincial associations, sector federations, and front-line co-ops to advance a unified vision: a strong, inclusive, and sustainable co-operative economy.

We work to strengthen the sector by:

- Advocating with the federal government to create a more enabling environment for co-operatives and mutuels;
- Promoting and protecting the co-operative identity;
- Fostering connection and collaboration through engagement and awareness activities.

Co-operatives, mutuels, *caisses*, and credit unions are a cornerstone of the Canadian economy, contributing over \$50 billion annually to Canada's GDP, employing nearly 200,000 people and providing essential goods and services to communities nationwide. With over 10 million Canadians belonging to a co-op, credit union, *caisse*, or mutual, the co-operative model is a trusted and proven approach to business – aligned with Canadian values, democratic, resilient, and rooted in shared economic, cultural, and social needs.

As we navigate today's complex economic and social challenges, co-operatives offer a powerful solution. In this time of transformation, CMC is building bridges, breaking down barriers, and helping to unlock the full potential of co-operation for the benefit of all Canadians.

BOARD OF DIRECTORS



Co-operatives and Mutuals Canada is governed by a Board of Directors comprised of 15 elected members from across Canada. The Board provides strategic direction and stewardship, ensuring that CMC's activities align with the needs and values of the co-operative and mutualist movement.

Our 2024 Board included a diverse group of co-operative leaders representing various regions and sectors. The Board met regularly in 2024-25 to oversee CMC's strategy, financial management, and the transition in executive leadership.

BOARD OF DIRECTORS

Board Executives

- **John Kay**, President – [Realize Solutions](#)
- **Karen Miner**, Vice-President – [International Centre for Co-operative Management, Saint Mary's University](#)
- **Stéphane Forget**, Vice-President – [Sollio Co-operative Group](#)

Board Members

- **Dave Walsh**, Co-Chair, Network of Provincial and Territorial Co-operative Associations – [Newfoundland-Labrador Federation of Co-operatives](#)
- **Don Dietrich** – [Gay Lea Foods Co-operative Ltd.](#)
- **James (Jim) Bettcher**, Chair, Nominations and Awards Committee – [United Farmers of Alberta Co-operative Limited \(UFA\)](#)
- **Jeannie van Dyk** – [Agropur Dairy Co-operative](#)
- **Jim Laverick**, Chair, Governance Committee – [Co-operators](#)
- **Johanne Charbonneau** – [Desjardins Financial Group](#)
- **Julien Geremie**, Treasurer and Chair, Finance and Audit Committee and Co-Chair, Network of Provincial and Territorial Co-operative Associations – [Impact ON](#)
- **Mansib Rahman** – [Radish Cooperative](#), supported by the Conseil québécois de la coopération et de la mutualité (CQCM)
- **Martin McInnis** – [Co-operative Superannuation Society \(CSS\)](#)
- **Mary Nirlungayuk** – [Arctic Co-operatives Limited](#)
- **Pascal Billard** – [CoopZone Developers' Network Co-operative](#)
- **Reba Plummer** – [Canadian Worker Co-op Federation](#)

BOARD OF DIRECTORS

Extending Our Thanks

CMC extends its sincere thanks to everyone who served on our Board, participated in selection committees, or acted as representatives last year. Your time, support, and dedication were vital to our work, and we deeply appreciate the contributions each of you made to advancing the co-operative sector.

CMC Board Member

- Chris Johnson – Gay Lea Foods Co-operative Ltd.

CMC Representatives

- Alexandra Wilson – International Co-operative Alliance (ICA) and the Canadian Co-operative Investment Fund
- François Dionne – International Co-operative Alliance (ICA) - Americas
- Jim Bettcher – Co-operative Development Foundation of Canada (CDF)

CASC Scholarship Committee

- Dr. Daphne Rixon – Saint Mary's University
- Dr. Mümtaz Derya Tarhan – University of Guelph
- Dr. Judith Harris – University of Winnipeg
- Donna Miller – Co-operative Development Foundation of Canada (CDF)

Ian MacPherson Legacy Fund Selection Committee

- Dr. Darryl Reed – Shiv Nadar University
- Donna Miller – Co-operative Development Foundation of Canada (CDF)

YEAR IN REVIEW: 2024-25 HIGHLIGHTS

10th Anniversary National Congress in Halifax (June 2024)

CMC celebrated its 10-year milestone since the merger of the *Conseil canadien de la coopération et de la mutualité* and the Canadian Co-operative Association, by co-hosting the 2024 Congress with the Nova Scotia Co-operative Council (on its 75th anniversary) in Halifax.

Under the theme “Navigating Change Together,” hundreds of co-operative and mutual leaders from across Canada gathered for plenaries and workshops on adapting to a changing economy, digital innovation, and building a just and sustainable world. This Congress showcased our movement’s unity and resilience.



YEAR IN REVIEW: 2024-25 HIGHLIGHTS



Sector Awards Including Inclusion and Sustainability

At the Congress Gala, CMC presented the [2024 Annual Awards](#) to outstanding co-operators and organizations. The recipients were:

- Co-operator of the Year:
Cory Munden
- Young Co-operator of the Year:
Étienne Desfossés
- Small Co-operative of the Year:
Newfoundland-Labrador Federation of Co-operatives
- Large Co-operative of the Year:
Fogo Island Co-operative Society Limited
- JEDI (Justice, Equity, Diversity and Inclusion) Initiative of the Year: **Collective Interchange**
- Environmental Initiative of the Year: **Retournzy, Coop de solidarité and Géoparc de Percé, Coop de solidarité**

YEAR IN REVIEW: 2024-25 HIGHLIGHTS

National Co-op Week 2024



CMC proudly celebrated Co-op Week (October 13-19, 2024) with a focus on innovation in our sector. The theme “Innovating the Co-operative Way” guided a series of webinars featuring co-ops tackling community challenges with creative solutions.

From Arctic Co-operatives Limited integrating the Sustainable Development Goals to a food co-op re-inventing local distribution, these stories inspired our members and showcased co-ops’ unique problem-solving approach.

Advocating for Co-ops and Mutuels with the Federal Government

CMC continued to advance awareness and engagement at the federal level, holding meetings with numerous Parliamentarians and public servants to promote a more co-operative economy and demystify the co-operative model. In parallel, CMC collaborated with a range of partners to support joint advocacy efforts, co-deliver programs such as the 50:30 Challenge, and explore financing opportunities.

Notably, CMC engaged with the Business Development Bank of Canada (BDC) as a follow-up to recommendations from its legislative review — contributions that helped shape the development of the Community Banking Initiative. These efforts led to incremental policy wins, including a commitment that the Carbon Rebate for Small Businesses will now also apply to co-operatives and credit unions.

YEAR IN REVIEW: 2024-25 HIGHLIGHTS

Research and Publications

In 2024-25, CMC reinforced its role as a knowledge hub for the co-operative and mutual sector. Key publications included *The Economic Impact of Co-operatives and Mutuals in Canada* and a white paper on emerging co-operators in Canada, which explored the experiences, challenges, and aspirations of young people in the movement.

CMC also developed and maintains a growing, evergreen directory of organizations that offer financing and grants to co-operative enterprises, along with a curated list of expert service providers to support stakeholder growth and success.

Additionally, we continued to enhance our comprehensive database of co-operatives, credit unions, *caisses*, and mutuals across Canada. This resource not only supports academic and sector research but also powers a public-facing [Co-operation Across Canada map](#) that illustrates the breadth and diversity of co-operation nationwide. Together, these tools and insights are helping members and stakeholders make informed decisions and strengthen their impact.

ECONOMIC IMPACT OF CANADA'S CO-OPERATIVE AND MUTUAL SECTOR

FIONA DUGUID
GEORGE KARAPHILLIS



2024

BUILDING THE CO-OPERATIVE MOVEMENT

Advocacy and Government Relations

CMC's core program involves advocating for federal policies, programs, and regulations that enable co-operative success. In 2024, our targeted advocacy efforts helped demystify the co-operative model and elevate its relevance among policymakers and public servants.

We advanced proposals that support co-operative growth – ranging from tax measures like the Tax-Deferred Co-operative Share Program for agricultural co-ops, to greater access to federal programs and investment in co-operative development funds.

We also promoted practical co-operative solutions to national challenges, including business succession through co-operative conversions. Our policy priorities included fair tax treatment, the creation of a dedicated Co-operative Investment Plan, and improved mechanisms for capitalizing co-operative enterprises.

Through engagement with Parliamentarians and government officials, CMC ensured that co-operatives remained part of Canada's policy and program considerations.



BUILDING THE CO-OPERATIVE MOVEMENT

Member Services and Education

In 2024-25, we connected members with information, tools, and training opportunities to strengthen their organizations. CMC's communications (newsletters, reports, website) kept members updated on sector news and research findings. We also facilitated professional development through webinars and workshops – for example, the Co-op Week innovation webinar.

Additionally, CMC supported youth engagement via our Canada's Emerging Co-operators Committee and other youth-related initiatives, recognizing that empowering young cooperators is key to the sector's future growth.



CMC also developed several free promotional platforms to help members amplify their visibility within the national co-operative and mutual network. These include a dedicated Events page, a Job Opportunities page, and a national e-newsletter.

Through these channels, members can share their news, events, and job postings with a broader audience. Member-submitted content is featured on CMC's website and circulated through our curated co-operative news service, ensuring increased reach and engagement across the sector – at no cost to members.

BUILDING THE CO-OPERATIVE MOVEMENT

Research and Knowledge-Sharing

CMC supported co-operative research, partnering with academics and sector experts to produce relevant insights. We released publications like the *Economic Impact of Co-operatives and Mutuals in Canada*, as well as the *Young Emerging Co-operators of Canada: Perspectives and Issues* white paper.

CMC also worked with the team at the Small Business, Tourism and Marketplace Services branch of the Government of Canada, to showcase our own research and statistics on co-operatives, as well as those produced by federal departments.

By documenting co-ops' economic and social impacts, and sharing best practices, CMC helps amplify the story and evidence of co-operative success to stakeholders and policymakers.

As the national apex association, CMC is also frequently invited to provide overviews of the Canadian co-operative and mutual ecosystem at conferences, webinars, and policy briefings. These presentations form an integral part of our advocacy and awareness efforts, helping to inform and engage stakeholders across sectors and levels of government.

BUILDING THE CO-OPERATIVE MOVEMENT

Network Building and Events



Fostering connections across Canada's diverse co-op and mutual community is another key service CMC offers. In 2024, we organized major networking events including the CMC Congress and Co-op Week activities, bringing together leaders to exchange ideas and celebrate achievements. CMC also collaborated with regional associations on local events and supported sector partners' conferences. These gatherings – in person and virtual – strengthen the bonds within our movement.

Internationally, CMC engaged with organizations such as the ICA and ICMIF to ensure Canadian co-operatives are represented on the global stage.

We participated in executive peer meetings with counterparts from the UK, Australia, New Zealand, and the USA, and delivered a presentation to a visiting delegation from Indonesia.

CMC also proudly hosted a week-long study tour for a delegation from Ghana, showcasing members and other co-operatives from Toronto to Lévis.



Through such networking and representation, CMC helps co-operatives learn from each other and forge partnerships, embodying the co-operative principle of cooperation among co-operatives.

ADVOCACY AND GOVERNMENT RELATIONS



Advocacy is a cornerstone of CMC's work. Our government relations efforts are led by Senior Director of External Affairs Daniel Brunette and Manager of External Affairs Nancy Wanye. They engage with Parliamentarians and their staff, public service employees and others, to advance a co-operative-friendly policy agenda.

In keeping with longstanding agreements with Members and other sector stakeholders, CMC will support but will not lead discussions related to insurance, financial services, and housing.

ADVOCACY AND GOVERNMENT RELATIONS

CMC's main advocacy priorities during 2024-25 included improving access to financing and incentives for co-operatives. We urged the government to:

1. **Ratify the Tax-Deferred Co-operative Share Program as a Permanent Fiscal Measure:** This program, benefiting agricultural co-ops, is set to expire in 2025 – CMC advocates making it a permanent fiscal tool to support co-op growth.
2. **Establish a Federal Co-operative Investment Plan:** CMC proposed a new mechanism to help capitalize co-operatives and co-op federations needing equity for development, akin to investment plans that other sectors enjoy.
3. **Ensure Co-operative Entrepreneurs and their Related Canadian-Controlled Private Corporations Can Access the Small Business Deduction (SBD):** We called for changes so that co-operative entrepreneurs and their businesses are not penalized in tax deductions simply due to their co-op membership, beyond agriculture and fisheries sectors.
4. **Create a Canadian Co-operative Capacity Building Program:** To enable collective entrepreneurship, CMC pressed for a Canadian Co-operative Capacity-Building Program to help start-ups and scaling co-ops with skills and resources.
5. **Re-establish and Resource a Co-operative Secretariat or Dedicated Centre:** CMC recommended the federal government create a dedicated unit (or Secretariat) within Innovation, Science and Economic Development Canada to coordinate co-op policy and serve as a federal knowledge hub on co-operatives.
6. **Promote Business Conversions to Co-operatives for Corporate Succession Planning:** CMC is calling on the Government of Canada to support business conversions to co-operatives as a succession option for retiring owners. These conversions help preserve local businesses and jobs.

ADVOCACY AND GOVERNMENT RELATIONS

Throughout 2024-25, CMC worked on these and other files (such as improving co-ops' access to financing from institutions like the Business Development Bank of Canada). We also gathered cases where co-ops faced barriers in federal programs, to advocate for their resolution.

CMC created advocacy tools, such as an [Advocacy Guide](#) and [Fact Sheets](#), and delivered webinars to stakeholders, encouraging co-operatives and individual cooperators to engage local MPs and government officials on relevant issues and opportunities.

Looking ahead, CMC will continue to build on these priorities through ongoing federal advocacy and work with the members-only Government Relations Peer Group, to identify, monitor and collaborate on matters that impact co-operative enterprises. We remain committed to ensuring co-operatives are recognized and supported as a vital part of Canada's economy and social fabric.

ENGAGEMENT AND EVENTS



2024 CMC Congress (Halifax, June 11–13, 2024)

The annual CMC Congress was a marquee event, especially significant as it marked CMC's 10th anniversary. Partnering with the Nova Scotia Co-operative Council, who was also celebrating 75 years, CMC hosted Congress at the Halifax Convention Centre. Under the banner "Navigating Change Together," Congress convened co-operative and mutual leaders from coast to coast to address the pressing changes facing our sector.

Attendees participated in interactive workshops and plenary sessions organized into three streams:

(1) acting in a changing economy and workforce, (2) leading in a digital age, and (3) leveraging innovation to build a just world.

Esteemed guest speakers included government representatives – notably the Honourable Sean Fraser (then Minister of Housing, Infrastructure and Communities and now Minister of Justice and Attorney General of Canada and Minister responsible for the Atlantic Canada Opportunities Agency) who congratulated CMC on our 10th anniversary and highlighted co-operatives' role in addressing housing challenges.

ENGAGEMENT AND EVENTS

Congress also featured Indigenous welcome ceremonies and many knowledge-sharing panels on topics from artificial intelligence to social finance.



Beyond the sessions, the event was a celebration – a welcome reception and gala dinner provided networking opportunities, and CMC's Annual Awards were presented (see [Year in Review: 2024-25 Highlights](#) for award details). The successful Halifax Congress reinforced CMC's role in convening the movement and set an optimistic tone for the future.

ENGAGEMENT AND EVENTS

Co-op Week 2024 (October 13–19, 2024)

CMC once again led Canada’s celebration of Co-op Week, a national annual event to recognize the achievements of co-operatives. In 2024, Co-op Week embraced the theme “Innovating the Co-operative Way,” chosen to showcase how co-ops are finding creative solutions to community needs. CMC coordinated communications and activities throughout the week. A highlight was a three-part webinar series hosted by CMC, each spotlighting a pioneering co-operative:



Arctic Co-operatives Limited

Sharing how a network of Inuit-owned co-ops in the North integrates sustainable development goals with Indigenous values (this federation was notably CMC’s [2022 Large Co-op of the Year](#) winner).



Radish Cooperative

Montreal-based food delivery co-operative and winner of CMC’s [2023 Small Co-op of the Year](#), discussing how it innovates to tackle food security one meal at a time.



Retournzy Coop

Recipient of CMC’s [2024 Environmental Initiative of the Year Award](#) presenting their unique journey in creating a co-operative that uses the circular economy model to offer a sustainable containers solution for the catering, event, corporate and institutional sectors.

ENGAGEMENT AND EVENTS

Throughout Co-op Week, CMC engaged members via social media, shared co-op success stories, and encouraged local celebrations. The message resonating from the week was clear: innovation is in co-operatives' DNA, and by thinking

outside the box, co-ops continue to empower communities. The participation and feedback from Co-op Week 2024 were very positive, setting the stage for an even bigger Co-op Week in 2025 during the International Year of Co-operatives.

Other Engagements



In addition to our flagship events, CMC and its leadership participated in numerous sector engagements in 2024. We strengthened ties with cooperative federations and partners by attending their gatherings and supporting joint initiatives.

For example, CMC representatives took part in regional co-operative conferences, credit union meetings, and youth in co-op events.

We also maintained a strong relationship with international bodies. CMC contributed Canadian content to the International Co-operative Alliance's forums and began planning for Canada's involvement in the 2025 International Year of Co-operatives and research conferences. Through these activities, CMC ensured that the voice of Canadian cooperators was heard both at home and abroad. Each engagement opportunity reinforced the spirit of co-operation and knowledge exchange critical to our movement's growth.

RESEARCH AND PUBLICATIONS

In 2024, CMC continued to produce and disseminate valuable research and publications to inform our members and promote understanding of co-operatives:

Study – Economic Impact of Co-operatives and Mutuals in Canada

In collaboration with Saint Mary's University, Cape Breton University and the *Institut de recherche et d'éducation pour les coopératives et les mutuelles* (IRECUS), CMC is proud of its release of a 2024 report on the economic impact of co-operatives and mutuals in Canada. The detailed analysis was carried out during 2024, all while

using 2021 data – the most recent and complete data available to our researchers. This report provides a comprehensive portrait of the co-operative and mutual ecosystem in Canada. The study also compares data collected in 2019 as well as in 2021 to provide an economic overview of Canadian during that specific period.

White Paper – Young Emerging Co-operators of Canada: Perspectives and Issues



Canada's Emerging
Co-operators | Coopérateurs
Émergents du Canada

This comprehensive report, released in 2024, examines the challenges and opportunities for young people in the co-operative sector. It gathers insights from emerging co-op leaders across the country and offers recommendations to attract and empower youth within co-operatives.

Topics covered include education about the co-op model, barriers to youth involvement, and success stories of youth-led co-ops. The white paper has been widely distributed among CMC members, educational institutions, and policymakers to shine a light on the next generation of cooperators.

RESEARCH AND PUBLICATIONS

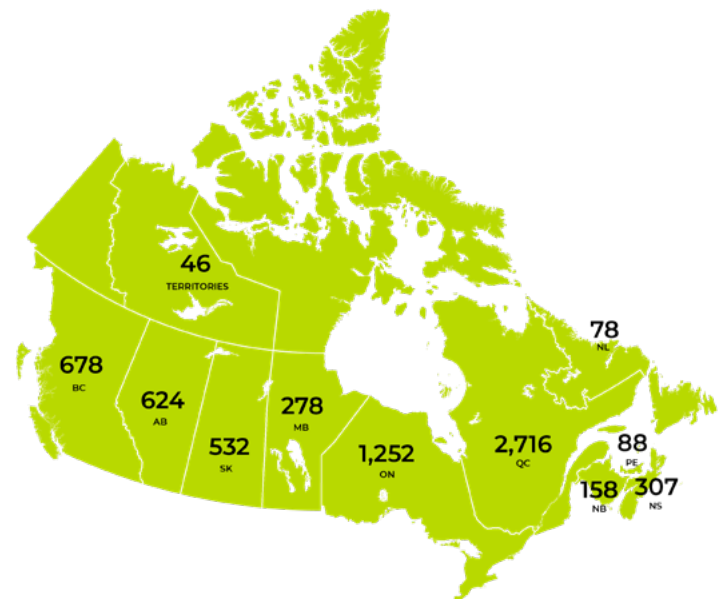
Analysis of the 2024 Fall Economic Statement

Following the federal government's Fall Economic Statement (FES) in December, CMC published an analysis interpreting its implications for co-operatives. This publication summarized economic forecasts and key measures in the FES, such as inflation and growth projections, and identified specific items relevant to co-ops and mutuals.

Notably, it highlighted the extension of the carbon price rebate to co-ops as a direct result of our advocacy. It also discussed the broader political and economic context (e.g. changes in Cabinet and trade uncertainties) to help co-ops plan for the year ahead. Providing this timely analysis is part of CMC's role in keeping members informed on policy developments.

Sector Data and Mapping

In preparation for the 2025 International Year of Co-operatives, CMC worked with key stakeholders to update key data on co-operatives and mutuals in Canada, including the number, size, and geographic distribution of enterprises, as featured in the Canadian Co-operatives Map & Directory. This refreshed data was highlighted during Congress 2024 panels to illustrate the sector's contribution to the Canadian economy.



RESEARCH AND PUBLICATIONS

PortailCoop

CMC encouraged researchers and co-operatives to contribute their research and corporate documents to the *Institut international des coopératives Alphonse-et-Dorimène-Desjardins* (IICADD) at HEC Montréal for inclusion in PortailCoop.

This digital platform promotes the access, development, and sharing of knowledge on co-operatives and mutuals, currently hosting thousands of documents in 35 languages from 83 countries.

Communications and Media

Throughout 2024, CMC published regular newsletters, blog posts, and press releases to share news and stories.

Highlights included coverage of CMC's planning for the International Year of Co-operatives, introductions of new member programs, and profiles of award-winning co-ops.

These publications, along with an active social media presence, have helped raise the profile of co-operatives and keep our stakeholders engaged with CMC's work.

RESEARCH AND PUBLICATIONS

Supporting Future Leaders

CMC proudly coordinates and administers key scholarship and bursary programs that support emerging scholars and practitioners in the co-operative sector. In partnership with the Co-operative Development Foundation of Canada (CDF) and the Canadian Association for Studies in Co-operation (CASC), CMC managed the Ian MacPherson Legacy Fund, which honours the legacy of Dr. Ian MacPherson by supporting student participation in co-operative research and conferences.

CMC collaborates with the Canadian Association for Studies in Co-operation (CASC), the Co-operative Development Foundation (CDF), the Ontario Credit Union Foundation, and the Co-operative Housing Federation of Canada to deliver the CASC bursaries, which recognize academic excellence and engagement in co-operative studies. In addition to financial support, recipients benefit from opportunities to connect with peers and professionals through free memberships and conference access. These programs help foster the next generation of co-operative leaders and researchers.

CMC was also pleased to support the Co-operators Young Leaders Awards Program by contributing to both its promotion and selection committee for the 12-month leadership academy.



RESEARCH AND PUBLICATIONS

Canadian Co-op Stories

Whenever CMC staff travel, we make it a priority to try and visit front-line co-operatives and hear directly from those building co-operative solutions in their communities. These visits allow us to learn from members' experiences, highlight local impact, and strengthen connections across the sector.

We regularly share these stories through our media platforms and communication channels to showcase the diversity, innovation, and resilience of co-operatives across Canada. From the west to the east and beyond, these stories bring the co-operative movement to life and inspire collaboration nationwide.



All [research](#), [publications](#), and [communications](#) are available on CMC website and have been distributed to members. By capturing knowledge and success stories, CMC helps educate policymakers, inspire cooperators, and preserve the collective memory of our movement's progress.

FINANCIAL SUMMARY

Statement of Revenues and Expenses

Year ended March 31, 2025	2025	2024
Revenues		
Membership Dues	1,133,969	1,510,534
Grants, Registrations, Sponsorships and Others	280,875	231,551
Investment Income	139,460	107,813
	1,904,304	1,849,898
Expenses		
Salaries and Benefits	938,459	1,026,636
Administrative Fees, Office and Others	310,913	278,324
Travel and Meetings	342,997	236,823
Membership Fees	246,047	219,743
Consultants and Contractuals	142,629	73,901
Rent	4,800	5,288
	1,985,845	1,840,715
Excess (deficit) of Revenues Over Expenses	(81,541)	9,183

FINANCIAL SUMMARY

Financial Position

As of March 31, 2025	2025	2024
Assets		
Cash, Short-term / Long-term investments	2,310,952	2,426,687
Prepaid expenses	89,387	96,052
Other assets	38,956	36,923
	2,439,295	2,559,662
Liabilities		
Accounts Payable and Accrued	326,962	143,093
Deferred contributions	442,206	664,901
	769,168	807,994
Net Assets		
Unrestricted	170,127	251,668
Internally restricted	1,500,000	1,500,000
	1,670,127	1,751,668
	2,439,295	2,559,662

LOOKING AHEAD

CMC is entering a period of renewed energy and opportunity. Celebrating the International Year of Co-operatives and with new leadership in place, we are poised to elevate the visibility, influence, and impact of co-operatives across Canada and beyond.

New Leadership at CMC

After a thorough national search, the Board appointed Michael Toye as CMC's new Executive Director, effective February 2025. Mike is a respected figure in Canada's social economy and community economic development sphere, bringing extensive experience as a consultant, author, and policy analyst. He has previously served as Executive Director of the Canadian Community Economic Development Network (CCEDNet) and chairs the federal Social Innovation Advisory Council. His deep roots in the co-operative and mutualist sector make him ideally suited to lead CMC in its next chapter.

Mike Toye joins CMC with tremendous enthusiasm for the mission. "I'm particularly excited to be joining CMC in this International Year of Co-operatives," he said in

his welcome message to members. "Canada's co-operative movement has been building communities for over 150 years... In times of uncertainty and disruption, co-operatives are a trusted source of stability, resiliency and innovation – today and for the future."

These words affirm the important role co-ops will continue to play as Canada and the world face economic and social challenges. Under Mike's leadership, CMC will focus on strategic priorities that make it easier for Canadians – from consumers to policymakers – to understand the value of co-operation and accelerate the growth of the co-operative movement.

LOOKING AHEAD

International Year of Co-operatives (IYC)



The United Nations General Assembly declared 2025 as the International Year of Co-operatives (IYC), to be celebrated worldwide under the theme “Co-operatives Build a Better World.” This global recognition of the co-operative model’s impact comes at an exciting time for co-operatives in Canada. CMC is embracing IYC 2025 as an opportunity to amplify awareness of co-operatives’ contributions to the nation’s social and economic fabric, and to advance our strategic goals.

We will continue to strengthen relationships with the federal government and parliamentarians to ensure co-operatives are acknowledged and supported in policy frameworks. Plans include exploring a parliamentary reception in Ottawa during 2025, in collaboration with our members and partners, to connect co-op leaders with MPs and Senators.

LOOKING AHEAD

Signature Events in 2025

CMC Congress

To be held on June 10–11, 2025 in Regina, Saskatchewan and hosted by CMC and local co-operative partners, we anticipate a special Congress with speakers like International Cooperative Alliance Director General Jeroen Douglas, Abacus Data CEO David Coletto, and Chief Cadmus Delorme, focused on how innovation and inter-cooperation offer solutions for all Canadians.



In summary, CMC's outlook for 2025 is one of renewal and opportunity. With a new Executive Director at the helm, focused strategic priorities, and the momentum of the International Year of Co-operatives, we are well positioned to amplify the visibility and impact of co-operatives and mutuals in Canada. The year ahead will be guided by the same spirit that carried us through 2024 – *navigating change together* – and with optimism that the co-operative movement will continue to grow and thrive, building a better world.

Co-op Week (October 12–18, 2025)

CMC will co-ordinate nationwide activities and showcase member initiatives on the CMC website, allowing others in the co-operative and mutual sector to view, be inspired, and reach out directly to collaborate or replicate similar efforts.



co-operatives
and mutuals

coopératives
et mutuelles

canada

ANNUAL REPORT

2024 2025

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