

The Atlantic Salmon Conservation Foundation  
**BUSINESS PLAN 2023**



# TABLE OF CONTENTS

Message from the Chair	1
Our Strategic Direction & Operational Framework	2
Vision	2
Values	2
Mission	3
Goals	3
Mandate	3
Our Operational Framework	3
Our Stakeholders & Beneficiaries	3
Our Structure	3
Our Core Program	4
Foundation Transparency & Accountability	5
Our 2023 Strategic Business Plan	6
Our Key Drivers	6
2023 Strategic Objectives	7
2023 Strategic Initiatives	8
2022 Business Plan Review	14
<b>Appendices</b>	
I	2023-2025 Financial Forecast 17
IIa	Foundation Directors and Officers & Committees 18
IIb	Investment Committee CVs 19
IIc	ASCF Staff CVs 20
IIIa	Investment Policy 22
IIIb	Investment Strategy 29
IV	Audit & Evaluation Strategy 30
V	2023 Communications Plan 50

# MESSAGE FROM THE CHAIR

Honourable Rémi Bujold, P.C. C.M.

The 2023 Business Plan presents our aspirations for the 16<sup>th</sup> year of the Atlantic Salmon Conservation Foundation. We are excited to continue to deliver support and resources to the communities and organizations dedicated to wild Atlantic salmon conservation across five provinces in Canada.

This foundation has grown, adapted and seen transformational growth since its inception, and we are looking forward to further growth and transformation this year.

The creation of ASCF by the Government of Canada, via the Department of Fisheries and Oceans represents a recognition of the importance of wild Atlantic salmon not only in the rivers they swim but in the communities they are connected to. Communities across the Maritime provinces and Quebec identify themselves by their river systems. Conserving Atlantic salmon is about more than a species - it is also about the protection of culture, identity, communities and an important sector of our economy.

The Foundation embodies a unique philosophy of facilitating conservation activities of recipient groups and finding its strength in funding community-based and community-led projects. It is an approach that underpins the success of the ASCF as it has become a durable and leading force in improving conservation efforts of wild Atlantic salmon. One of our main objectives is to be an effective source of funding for community volunteer organizations, therefore we have placed an emphasis on creating and maintaining more robust and meaningful relationships with both government and communities.

We are very proud to share our continued success. The 31 January 2022 market value of the trust stood at slightly under \$46 million. As a result, as of 2022, the ASCF provided a total of \$12.5 million in grant funding to 732 salmon conservation and research projects from over 1000 funding proposals, leveraging more than \$62.3 million. Significantly, our contributions have helped leverage considerable support in all 5 provinces of at least 5:1.

These projects have resulted in 113 million square meters of habitat access opened, and 2.2 million square meters of improved habitat. Nearly 9000 volunteers contributed over 200,000 hours of effort to their conservation projects. ASCF helped to fund 75 applied scientific research grants, with \$1.5 million contributed to 80 Indigenous organizations while sustaining 2,985 jobs.

Each year, we continue to fund more projects while developing a clearer sense of how significant the conservation challenges facing wild Atlantic salmon truly are and the extent of the work that remains to be done.

We were proud to be asked to contribute a submission to the Department of Fisheries and Oceans' wild Atlantic salmon conservation consultation process as they develop an overall strategy for conservation in the region.

On an operational note, I want to acknowledge Stephen Chase as he steps down from his position as Executive Director; a role he has excelled at since the inception of the Foundation. We thank him for all he has done to set up our new Executive Director, Charline McCoy, for success as she steps into the role to



**Hon. Rémi Bujold, P.C., C.M.**  
*Chairman & President  
of the Board of Directors*

build on the existing legacy of work for this Foundation. Charline brings exciting new skills and perspectives. Her prior achievements are well known to us and we are excited to see her step into this new role.

As we enter a new year we are excited to witness the next wave of conservation projects. With the 2023 Business Plan we will strive to achieve our goals and continue to supply the excellent level of support our partners are used to receiving as we continue to enhance cooperation and partnership between governments, Indigenous organizations, community volunteer groups and others in the interests of conserving, restoring and protecting wild Atlantic salmon and its habitat.

A handwritten signature in dark ink, appearing to read 'Rémi Bujold'. The signature is fluid and cursive, written on a light-colored background.

**Hon. Rémi Bujold, P.C., C.M.**  
*Chairman & President of the Board of Directors*

# OUR STRATEGIC DIRECTION

## Background, Vision & Values

**Background** The Atlantic Salmon Conservation Foundation (the Foundation) was established in 2005 with the goal of assisting community groups in the restoration and conservation of the Atlantic salmon resource in Atlantic Canada and Quebec. In 2007, the Foundation was awarded the Atlantic Salmon Endowment Fund (ASEF) by the Government of Canada which was created as a permanent source of funding to help conserve, restore and protect wild Atlantic salmon and their habitat.

This 2023 Business Plan reflects the Foundation's evolution from its initial priorities centred on developing governance, technical and management capacity into a business model that is focused on performance and results-based management. This approach enables the Foundation to fulfill its mandate to provide prudent management of the ASEF while contributing strategically to the attainment of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec.

### **Strong business Model:**

The Foundation is a non-profit, charitable, volunteer-based organization that is a model of partnership and inclusiveness unique in the conservation world. The Foundation has a dual mandate: First, of prudently investing the ASCF trust funds to generate income while preserving capital and secondly, to provide funding to eligible salmon conservation initiatives in Atlantic Canada and Quebec in perpetuity. Over its sixteen years of experience in carrying-out these mandates, the Foundation has also developed an important role in the dissemination and sharing of salmon conservation information, primarily via its well supported webinar series and through the Salmon Hub, a web-based tool.

The overall responsibility for setting the strategic direction and managing the Foundation rests with our volunteer Board of Directors. The Board continuously seeks and relies upon the expert advice of many volunteers that serve on our provincial advisory committees and the Scientific Advisory Committee. These volunteer experts represent conservation groups, First Nations and federal and provincial government representatives from across the five provinces.

The Foundation employs a goals-based and performance-based approach to strategic planning and management that reflects its vision, mission, goals and mandate. This Business Plan describes the Foundation's strategic direction and operational framework and lays out the approach to continue to build upon the many successes achieved to date.

The 2023 Business Plan incorporates everything learned during the Foundation's evolution from its initial structural formation into a business model focused on performance and attaining positive conservation results for wild Atlantic salmon. This approach has enabled the Foundation to fulfill the mandate conferred upon it in the Funding Agreement with the Government of providing prudent management of the ASEF while contributing strategically to the attainment of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec. The Strategic Direction, Values, Mission and Goals articulated below remain as valid and instructive today, as they did when adopted at the Foundation's inception.

**Vision** The Atlantic Salmon Conservation Foundation's vision is:

**To contribute to the attainment of healthy and sustainable wild Atlantic Salmon in Atlantic Canada and in Quebec.**

Our vision statement describes how, today and in the future, our stakeholders and beneficiaries will benefit from the Foundation's programs and services and, as such, is the guiding force for the Foundation as we execute our strategic business plan.

**Values** Our values reflect the moral and operational imperatives that guide the Foundation's actions as we carry out our mandate:

**Inclusiveness and Partnerships:** The Foundation is fully committed to encouraging and facilitating cooperation and partnerships amongst government, First Nations, volunteer groups and all other organizations/individuals committed to the conservation of Atlantic salmon.



# OUR OPERATIONAL FRAMEWORK

## Mission, Goals, Mandate & Structure

**Volunteerism:** The Foundation's operational model is premised on a robust volunteer base within and across the five provinces we serve. As such, the Foundation is committed to developing volunteer capacity and engaging volunteers throughout all aspects of the Foundation's operations.

**Balance:** The Foundation provides a balanced allocation of resources that reflects the geographical areas we serve and their respective priorities.

**Integrity:** The Foundation is fair, ethical, transparent and accountable for all its actions.

**Mission** The mission of the Foundation is to promote enhanced community partnerships in the conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec.

**Goals** Our goals are constant and relate directly to our mission:

**Goal 1:** To be an effective support to community volunteer organizations in conserving, restoring and protecting wild Atlantic salmon and its habitat

**Goal 2:** To enhance cooperation and partnership among governments, Aboriginal organizations, community volunteer groups and others in the interests of conserving, restoring and protecting wild Atlantic salmon and its habitat.

**Goal 3:** To promote and improve conservation planning and management at the watershed level as the basis for ensuring effective use of and accountability for funds made available for wild Atlantic salmon conservation initiatives.

**Goal 4:** To improve public awareness, education, and research respecting the conservation of wild Atlantic salmon and salmon habitat.

**Mandate** The Foundation has a dual mandate. Firstly, the Foundation is responsible and accountable to prudently invest the Atlantic Salmon Endowment Fund to protect its capital thereby ensuring it remains

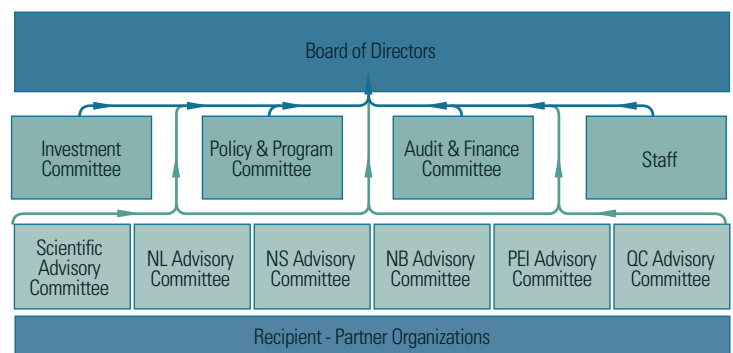
a permanent source of funding in support of conservation, restoration and protection of wild Atlantic salmon populations. Secondly, the Foundation is responsible and accountable to ensure our organization is well-managed so it can provide funding to eligible salmon conservation initiatives in Atlantic Canada and Quebec in perpetuity.

## Our Stakeholders & Beneficiaries

Our stakeholders and beneficiaries include:

- Individuals, organizations and governments engaged in the conservation, restoration and protection of wild Atlantic salmon and their habitat.
- Indigenous people with cultural connections to the Atlantic salmon.
- People who are employed in endeavours that depend on wild Atlantic salmon.
- People who participate in recreation related to the Atlantic salmon.
- People who derive sustenance from the Atlantic salmon as a source of food.

## Our Structure



**Our Members:** A maximum of 18 volunteer members representative of our jurisdictional stakeholders that include Newfoundland/Labrador, Nova Scotia, New Brunswick, Prince Edward Island and Quebec.

**Board of Directors:** A board of 10 directors is elected from the 18 Members of the Foundation. Appendix II provides curricula vitae for Investment Committee members.

# OUR OPERATIONAL FRAMEWORK

## Our Core Program

**Scientific Advisory Committee:** Volunteer scientific and technical experts who assist the Board in defining and adopting relevant conservation policies, designing effective conservation and management tools/processes, applied research priorities and in monitoring Foundation progress and performance.

**Provincial Advisory Committees:** Volunteer member committees that meet twice annually to identify salmon conservation priorities within their jurisdiction, review proposals for ASCF Program funding and make recommendations to the Board of Directors for projects that should be approved for funding.

**Our Staff:** The Foundation is supported by a staff of four professionals including an Executive Director, V.P. of Government Affairs and two Conservation Project Coordinators. Appendix II provides curricula vitae for Foundation staff. The Foundation also contracts with agencies/individuals for specific support services on an as-required basis.

**Our Core Program** Our core program utilizes income generated annually by the Atlantic Salmon Endowment Fund to financially support conservation projects in Atlantic Canada and Quebec that contribute to the achievement of healthy and sustainable wild Atlantic salmon stocks, improve community capacity, involvement and help achieve positive gains in salmon conservation.



PHOTO: Indian Bay Ecosystem Corporation, NL

**Program Eligibility:** The Foundation considers eligible projects related to the following categories:

- Development of salmon and salmon habitat conservation plans for watershed or sub-watershed (watershed planning).
- Conservation, rebuilding and restoration of wild Atlantic salmon and salmon habitat.
- Restoring access of wild Atlantic salmon to salmon habitat.
- Public education and awareness of the importance of conservation of wild Atlantic salmon and its habitat.

**Project Solicitation:** At least one annual round of calls for provincially-based project proposals in November of each year, supplemented by specific calls for applied research project proposals.

**Project Application:** Provision of a standard application form that includes self-explanatory information for prospective applicants. This includes advice respecting our standard procedures for assessment and scoring of proposals utilized by the advisory committees in scoring and recommending to the Board of Directors those proposals that may be funded. The applied research project Request for Proposals (RFP) follows a similar, clear explanatory approach that facilitates the quality of project submissions.

**Project Eligible Costs:** Within guidelines outlined in the Funding Agreement between the Foundation and the Government of Canada.

**Project Assessment:** Completed annually by our advisory committees in the January to March period using our standard project assessment and scoring procedures. RFPs for specific applied research projects may be issued at any time during the year.

**Project Selection:** Funded project proposals are approved annually by the Foundation's Board of Directors based on ensuring:

- A balanced allocation of funding that reflects our target geographical areas and priorities.

# OUR OPERATIONAL FRAMEWORK

## Foundation Transparency & Accountability

- A fair and reasonable mix of projects selected via a rigorous assessment process in each of the four Atlantic Provinces and Quebec.
- All final approvals of *Ultimate Projects* are announced annually before the opening of conservation field season.
- RFPs for applied research projects follow a similar rigorous selection process.

**Project Reporting:** The Foundation and recipients enter into a funding agreement that sets out the respective terms and conditions of the grant as well as various obligations. Periodic progress reports and a final report are required and agreed upon by mutual agreement.

### Foundation Transparency & Accountability

Our Board of Directors is responsible and accountable for:

- Investing and managing the Atlantic Salmon Endowment Fund in accordance with the conditions of Article 3 (Fund Investment Conditions) of the Funding Agreement with the Government of Canada as represented by the Minister of Fisheries and Oceans.
- Identification of principal risks to the ASEF and the Foundation.
- Ensuring fully transparent Foundation operations and management of the ASEF and the administration and funding of ASEF *Ultimate Projects*.

The Foundation fulfills its responsibilities and accountabilities by:

- Adhering to the terms and conditions of the Funding Agreement between the Government of Canada and the Foundation and reporting twice annually to the Government of Canada as represented by the Minister of Fisheries and Oceans through submission of an annual report and an annual business plan.
- Continuously exercising due diligence in processes and procedures to ensure sound management and accountability for the operation and management of the Foundation.



**PHOTO:** Souris and Area Branch of the PEI Wildlife Federation, PEI

- Continuously identifying principal risks to the ASEF and the Foundation and determining remedial actions that are available and appropriate to support sound, effective decisions on ASEF and Foundation policies, programs, procedures and initiatives.
- The on-going collection of key project performance and other data from funding recipients (our stakeholders and beneficiaries).
- Exercising prudent financial management of the ASEF trust fund in accordance with Articles 3 and 4 of the Funding Agreement.
- Issuing an Annual Report on the Foundation's work and finances in accordance with Article 6.4 of the Funding Agreement.
- Ensuring audits of the Foundation that include:
  - An annual financial audit by the Foundation's auditor
  - Submitting our annual Business Plan to the Government of Canada in accordance with Article 6 of the Funding Agreement.



# OUR 2023 STRATEGIC BUSINESS PLAN

## Our Key Drivers Foundation SWOT Analysis

### Our 2023 Strategic Business Plan

**Our Key Drivers** The Foundation works collaboratively with our stakeholders, beneficiaries and individuals within Atlantic Canada and Quebec and around the world who share our commitment to conserve, restore and protect our wild Atlantic salmon and their habitat. We continuously monitor issues, trends and initiatives affecting both the Atlantic Salmon and our stakeholders and beneficiaries to assess the implications in fulfilling our mandate.

In addition, our annual business planning approach incorporates a vigorous Foundation SWOT (strengths, weaknesses, opportunities, threats) analysis that involves our Board of Directors, Scientific Advisory Committee and Provincial Advisory Committees.

In considering external trends, issues and initiatives in conjunction with our internal SWOT, we are fully cognizant that our mandate, our organizational scope/scale and our limited resources demand the Foundation focus efforts where we can demonstrate leadership and maximize impact.

**External Trends, Issues and Initiatives** that currently affect Atlantic salmon conservation and habitat and/or our stakeholders/beneficiaries include:

#### Global:

- A general decline in salmon populations on both sides of the North Atlantic, over a 30 plus year period.
- The impact of global warming on the freshwater and marine environments has several known and unknown impacts.
- Illegal high seas fisheries.

#### National:

- An increase in federal scientific expertise and knowledge dedicated to wild Atlantic salmon, as announced in 2016.
- Challenges in finding willing volunteers at community level.

#### Atlantic Canada/Quebec:

- Adverse industrial impacts on salmon populations (agriculture, aquaculture, forestry, mining and other sources).

- Illegal marine and freshwater fisheries.
- Loss of salmon habitat, and loss of access to salmon habitat (varies between provinces).
- Disparities in funding available to community groups from other public trust funds (varies between provinces).

### Foundation SWOT Analysis

#### Key Strengths:

- A well-managed trust fund that generates significant funds in support of conservation projects.
- The support of the Government of Canada through the Atlantic Salmon Endowment Fund and other initiatives.
- Good relations, support and on-going communication with the Minister and officials of the Department of Fisheries and Oceans, and provincial governments.
- The expertise and commitment of our volunteer Board of Directors, our Members and our advisory committee members.
- Our non-profit charitable status.
- Our mandate to improve salmon conservation.
- Our model of partnership and our inclusiveness.
- Our structure and associated network of expert volunteers throughout our five provincial jurisdictions.
- Our goals-based approach to strategic planning.
- Our performance management approach to project management.
- Our core ASCF Program and well-defined procedures for determining project eligibility, solicitation, application, assessment, selection, reporting and evaluation.
- Targeted funding at province-specific conservation priorities and toward prioritized applied research projects.
- Our transparency and accountability.
- Our relatively low administrative overhead.



# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Objectives

- The ongoing support of funding recipients in meeting information needs and providing feedback on our processes.
- Our *Audit and Evaluation Strategy* (Appendix IV) that:
  - That helps ensure positive results.
  - Aligns terminology with federal government departments.
  - Reflects result-based goal statements.
  - Is based on a program Logic Model that documents the flow of resources, activities and results.
  - Provides more precise performance measurement and reporting.
  - Enables internal monitoring and evaluation.
- A trust fund that enables funding support to approximately fifty percent of the reasonable demand for project funding.

### 2023 Strategic Objectives

The Foundation bases its wild Atlantic salmon conservation program around seven strategic objectives that continue to guide and focus its efforts through 2023, while ensuring full transparency and accountability to stakeholders. These strategic objectives have been developed over sixteen years of experience as a salmon conservation granting entity and through constructive interaction with community groups, Indigenous organizations and salmon conservation organizations in North America and abroad. Our stakeholders can measure our success in terms of these 2023 strategic objectives:

#### Key Weaknesses:

- A trust fund that is fully dependent on financial market performance for project and operational funding.

#### Key Opportunities:

- Our on-going work with funding recipients to ensure robust results-based management and reporting on Foundation funded projects.
- To build stronger communications with current and potential stakeholders and the public to enhance their engagement in salmon conservation activities.
- To encourage greater cooperation amongst federal and provincial governments, First Nations, community volunteers and other conservation organizations.
- To identify new partnerships and potential sources of funding that can help advance the Foundation's mission to improve salmon conservation, such as the Atlantic Salmon Research Joint Venture.
- To attract new and additional funding support from governments to enable increased levels of project funding to become available and better meet clearly established needs.

#### Key Threats:

- Continuing external environmental influences and human activity that adversely impact wild Atlantic salmon populations and freshwater and marine salmon habitat.

1. To strengthen our prudent investment and financial strategy to maintain the Atlantic Salmon Endowment Fund at or above Funding Agreement requirements.
2. To observe a funding allocation model that is reflective of, and responsive to, addressing the conservation priorities of each province and meeting reasonable funding needs of community groups, First Nations and others.
3. To strategically allocate funding to key priority applied research scientific projects.
4. To maintain and strengthen a results-based management approach to Foundation funded projects.
5. To broadly share salmon conservation and scientific information through innovative methods such as the web-based "Salmon Hub" utility and the webinar series.
6. To strengthen and build Foundation relationships and communications with current and potential stakeholders/beneficiaries, the public, and potential new supporters.
7. To seek new sources of funding to build the Foundation's trust fund in support of meeting increased and reasonable demand for conservation project funding.
8. To position the Foundation for transformational growth.

# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Initiatives

### 2023 Strategic Initiatives

**Objective #1:** To strengthen our prudent investment and financial strategy to maintain the Atlantic Salmon Endowment Fund at or above Funding Agreement requirements.

**Background:** The Foundation is mandated through its funding agreement with the Government of Canada to manage its funds within the parameters of safety and prudence using a balanced investment program including bonds, common stocks and treasury bills or other short-term securities. Foundation funds are managed to achieve the highest investment return that can be obtained within the level of risk acceptance to the Investment Committee because investment returns impact the Foundation's Program funding that must be provided by the Foundation in perpetuity. In accordance with our Investment Policy and Investment Strategy (Appendix II).

*"The objectives will be to not only preserve the capital value of the Foundation Fund, but also to provide the best possible real return on investments while maintaining an acceptable level of risk. As such, a primary objective is to achieve a minimum annualized return of inflation plus 3% in any four-year period."*

Encouraging growth in the Foundation's investment portfolio market value has occurred in recent years due to reasonably good performance of the investment portfolio. Growth is anticipated to continue for the foreseeable future based on the Foundation's financially prudent long-term investment and financial management plan. The long-term plan has been designed to maintain the investment fund to projected inflation adjusted value while also making provision for maintaining a projected annual distribution of project funding over the same period. By mid-2019 the market value of the Foundation's investment portfolio principal was valued at approximately \$42 million. Due to the adverse impact of Covid-19 on world financial markets the market value of the trust fund portfolio dropped to a low of \$36.5 million in April 2020 before rebounding as the year progressed. As of September 31, 2022, the balance of the trust fund is \$40.1 million.

In addition, and as a component of the portfolio, a reserve fund was created in 2015 and continued

into 2022. The reserve fund enables the Foundation to maintain the targeted disbursement of at least \$1 million annually in support of salmon conservation projects.

**2023 Actions:** To achieve these goals, the Foundation will continue to follow a rolling long-term (10-year) investment strategy, based on a conservative 6% investment growth projection, while maintaining an on-going cost containment approach to business. The regularly revised long-term plan continues to provide for a zero deficit on the principal started in 2013, which has enabled the Foundation to maintain grants at the notional goal of at least \$1 million per year in project grant funding. A \$1.5 million grant pool is planned for 2023.

#### Outcomes:

##### Short Term:

- Continue to follow a financially prudent investment management approach to maintain and enhance the trust fund principal.

##### Long Term:

- Stability in grants and program funding made available by carefully following our long-term financial plan.
- Capacity to maintain a minimum \$1 million per year in ASCF grant funding for the future.



**PHOTO:** Bluenose Coastal Action Foundation, NS

# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Initiatives

**Objective #2: To maintain a funding allocation model that is reflective of and responsive to the various conservation needs and priorities of each province.**

**Background:** The Funding Agreement specifies that the Foundation must provide for “a balanced allocation of funding that reflects geographical areas and priorities” within and between the five provinces. This is challenging since the conservation requirements for wild Atlantic salmon populations vary widely within the salmon’s Canadian range. In addition to the five provincial allocations, the Foundation’s policy also provides for a block of funds to applied research scientific projects intended to improve the conservation efforts of community groups and others in one or more of our member jurisdictions.

To meet this challenge, the Foundation utilizes a funding allocation model that is reflective of and responsive to the diverse conservation needs and priorities of each province. The funding allocation formula was reviewed by the Scientific Advisory Committee in 2018 and 2019 with advice solicited from provincial advisory committees. In fundamental terms, it provides for a base allocation of \$50,000 for each province supplemented by any additional funding and allocated according to a funding formula. The funding allocation formula consists of the following factors:

- **Highest Priority:** The use or value of Atlantic salmon stocks as represented by license sales most represents a number of elements including numbers of fish, angling opportunity, relative health of stocks, as well as the volunteer capacity to undertake conservation projects.
- **Second Priority:** Adult salmon returns.
- **Third Priority:** Conservation status, because it reflects the difference between the required number of MSW spawning target and the actual returns of MSW fish to the rivers.

**NOTES:**

- The funding formula does not factor in Labrador salmon returns since Labrador stocks are relatively healthy in comparison with other Canadian stocks and provide little opportunity for enhancement.

- In 2021, the formula was revised once more, based on the original but with large salmon given twice the significance in Annual Return calculations. A 20% cap is placed on funds allocated to each province and any excess is redistributed among the provinces and the Scientific Advisory Committee according to the proportions of the formula.

The funding allocation formula also provides at least \$100,000 per year to the Scientific Advisory Committee to fund applied research projects intended to improve conservation techniques and processes.

**2023 Actions:** In 2023 the Foundation will maintain its grant pool at \$1,500,000, which will be apportioned among the current six grant pools according to the funding allocation formula.

**Outcomes:**

**Short Term:**

- Provide a reasonable, equitable and predictable distribution of conservation project funding to each province.
- To allocate funding to key, priority applied research scientific projects

**Long Term:**

- Enhance ability to be more responsive to the diverse salmon conservation needs of each province by offering a greater allocation in grant funding, subject to improvement in investment income.
- Enhance the opportunity for success in conservation projects by applying best practices learned through applied research projects.

**Objective #3: To strategically allocate funding to key, priority applied research scientific projects.**

**Background:** The Foundation has a mandate through its Funding Agreement to support and promote projects in applied scientific research, in addition to funding conservation, habitat restoration and enhancement, salmon resource building and habitat stewardship, and public awareness projects. The Foundation has been in operation for sixteen years, including fifteen years in granting conservation project funding, beginning in 2008. Throughout this time, the Foundation has helped achieve impressive gains in each of the forgoing eligible funding categories.



# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Initiatives

As we enter the sixteenth year of providing funding support to conservation projects, it is ever more imperative that allocation of funding be strategic and, strengthened with support from the findings of applied research scientific projects aimed at investigating priority research topics.

In 2016, the Foundation adopted a policy respecting applied research scientific projects that places an overall cap of 30 percent on funding, consisting of a 10 percent allocation of the total grant pool to specific applied research project requests for proposals, and a maximum of 20 percent commitment in each province to applied research projects.

**2023 Actions:** The Scientific Advisory Committee (SAC) will continue to monitor the range of conservation issues affecting the survival and strengthening of wild Atlantic salmon populations in Canada, and elsewhere, to identify key applied research topics that could be funded by the Foundation. Working within the available funding allocation, the Committee will solicit applied research projects through a request for proposals (RFP) method. The SAC will also explore opportunities to partner with the DFO Atlantic Salmon Research Joint Venture in funding applied research projects.

In addition, provincial advisory committees will continue to limit its available funding to a maximum of 20 percent of available grant funding and only to applied research projects that address the key applied research topics identified by the Scientific Advisory Committee. Overall, this approach is considered more beneficial in advancing salmon conservation by directing funds to applied research initiatives that will have the greatest on-the-ground impact. It will also better enable attainment of the original ASCF goal of supporting innovative approaches to salmon conservation.

### Outcomes:

#### Short Term:

- Continue to manage current applied research projects according to agreements with recipient organizations.
- Fund applied research projects according to the list of key applied research topics developed by the Scientific Advisory Committee.
- Within the available funding allocation, the Scientific Advisory Committee will solicit any new applied research projects through a request for proposals (RFP) method.
- Explore opportunities to partner with the DFO Atlantic Salmon Research Joint Venture in funding applied research projects.
- Populate the database with data provided in reports to enable improved program management and facilitate performance reporting.

#### Long Term:

- Assess scientific project results and outcomes to enhance a strategic direction of funding toward applied research initiatives that best address key strategic salmon conservation priorities.

**Objective #4: To maintain and strengthen a results-based management approach to funding Foundation projects.**

**Background:** The Foundation follows a comprehensive Audit and Evaluation Strategy (Appendix III). The strategy details a robust Logic Model that will significantly enhance the Foundation's transition to results-based management.



PHOTO: Stewardship Association of Municipalities Inc., NL

# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Initiatives

All project grants approved since 2010 have been evaluated and monitored for performance based on the Audit and Evaluation Strategy Logic Model. The Logic Model defines performance indicators/measures, data sources, methods of analysis, accountability and reporting time frames.

**2023 Actions:** Every funding grant will be evaluated based on the interim and final reports that must be provided by each ultimate recipient group, together with selected project site visits. Information from all projects will be added to a project database to support on-going management of the ASCF program and to facilitate performance reporting in accordance with the Funding Agreement. In addition, wherever possible, information learned from projects will be shared publicly through the Foundation website and various other means.

### Outcomes:

#### Short Term:

- On-going analysis of the performance of all completed projects including working with recipients to ensure required information is provided.
- Population of the database from data provided in reports to enable improved program management and facilitate performance reporting.
- Implementation of information sharing via the website and various media.

#### Long Term:

- Consistent results-based management of the Foundation.
- Assessment of project results and outcomes to enable re-direction of funding toward initiatives that best address strategic salmon conservation priorities.

**Objective #5: To broadly share information through innovative methods such as the web-based “Salmon Hub” utility and the webinar series.**

**Background:** A key element of the annual communications plan (Appendix V) involves the sharing of information with the public and with parties interested in wild Atlantic salmon conservation. In 2022 the Foundation again experienced excellent feedback

from the existing information sharing initiatives, primarily the monthly newsletter, the webinar series, and the “Salmon Hub”. It is integral to the Foundation’s business model that it shares salmon conservation information as broadly as possible to help enhance the overall effectiveness of those interested in advancing wild Atlantic salmon conservation.

**2023 Actions:** To strengthen the Foundation’s role in the sharing of wild Atlantic salmon conservation information and to seek new ways to build upon this role.

### Outcomes:

#### Short Term:

- Ensure that the public, NGO and government stakeholders understand the Foundation’s program, our successes, challenges and achievements.
- To manage the Salmon Hub to facilitate its evolution into a much used and useful resource in improving wild salmon conservation.
- To solicit presenters and expand the audience base for the Foundation’s webinar series.
- To maintain an informative monthly newsletter.

#### Long Term:

- To continually maintain the webinar series and Salmon Hub as beneficial utilities by seeking new participants and new sources of salmon, salmon habitat, and scientific information and useful links.

**Objective #6: To strengthen the Foundation’s relationships and partnerships with current and potential stakeholders/ beneficiaries, the public, governments and potential supporters.**

**Background:** Volunteer stakeholders/beneficiaries and representatives of various levels of government, First Nations, community groups and other conservation organizations are the lifeblood of the Foundation’s efforts. As such, it is critical that the Foundation continuously nurture collaborative relationships and partnerships as the primary vehicle to accomplish our mandate.

The Foundation recognizes the limited numbers of community groups and individuals that are available to pursue salmon conservation activities and projects.

# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Initiatives

Therefore, the Foundation observes the practice of doing everything it can to stimulate and encourage active involvement in salmon conservation and partnership among conservation groups.

Importantly, all unsuccessful funding applicants are provided reasons why the funding proposal was not successful. Given the finite numbers of organizations with capacity to manage and deliver projects it is important that they be encouraged to apply again and become successful.

Secondly, it is important that governments and large salmon conservation NGOs do everything they can to foster the creation of capable stewardship groups at the local level. In this vein, the Foundation participated in the redrafting of the DFO-led Wild Atlantic Salmon Policy and placed emphasis on strengthening stewardship at the local level. In addition, in 2017, the Foundation initiated a stewardship capacity building review in Newfoundland and Labrador, in partnership with DFO.

The Foundation also continues to develop beneficial working relationships with various players engaged in salmon conservation, both nationally and internationally. In 2022 and for the first time, the Foundation hosted three provincial wild Atlantic conservation partnership symposiums in Newfoundland and Labrador, New Brunswick and Prince Edward Island. The core function of this “meeting of the minds” is to facilitate a collaborative and thought-provoking Wild Atlantic Salmon Symposium in each of the Atlantic provinces and the Province of Quebec. By bringing together local leaders of salmon conservation organizations, Indigenous organizations, all levels of government, research institutions and others to share ideas, strategies and perspectives, these discussions will lead to concerted conservation action to restore, maintain and protect vibrant populations and quality habitat.

Finally, it is always important that the Foundation continuously educate the public and other supporting parties about Atlantic salmon conservation and habitat protection and restoration.

**2023 Actions:** The Foundation will continue to build its relations and partnerships in 2023 to:

- Inform the public, NGO and government stakeholders’ understanding of the Foundation’s achievements, successes, and challenges, based on the Communications Plan.
- Motivate and involve volunteer-based groups and individuals to become involved in the Foundation’s salmon conservation program.
- Encourage potential new applicants for funding to become aware of the Foundation’s program, how it works and how to apply for funding.
- Motivate and encourage government, corporate and individual donors and sponsors to understand, contribute to and support the Foundation’s mission and its achievements.
- Strengthen partnerships with DFO and other salmon conservation organizations through the DFO Atlantic Salmon Research Joint Venture and through other DFO programs including region-specific initiatives.
- Continue to build a distinct profile/brand for The Atlantic Salmon Conservation Foundation as an efficient, effective and durable contributor to conservation of wild Atlantic salmon.

### Outcomes:

#### Short Term:

- Broadened awareness of the Foundation’s grant program.
- Increased numbers of high-quality funding proposals.
- Increased numbers of stewardship groups in Newfoundland and Labrador applying for Foundation funding.
- Increased awareness by target stakeholders, beneficiaries and potential supporting parties.
- Forge new partnerships with public and private sector parties to increase the Foundation’s trust fund to enhance the Foundation’s ability to support salmon conservation projects.
- Host additional partnership symposiums in the provinces of Nova Scotia and Quebec to comple-



# OUR 2023 STRATEGIC BUSINESS PLAN

## 2023 Strategic Initiatives

ment those already conducted in the other three Atlantic provinces leading towards strengthening networking with recipient-partners and strategic partners of the Foundation.

- Actively engage with the Department of Fisheries and Oceans at the national and regional levels to maintain and strengthen the partnership between the department and the Foundation.

### Long Term:

- Broader public awareness of the Foundation and the importance of wild Atlantic salmon conservation, restoration and protection.
- Increased numbers of volunteer organizations/individuals engaged in salmon conservation, restoration and protection.
- Enhanced organizational collaboration and cooperation.
- Increase government and private support to the Foundation's salmon conservation program.
- A strong Foundation and ASCF brand.

**Objective #7: To seek new sources of funding to build the Foundation's trust fund in support of meeting increased and reasonable demand for conservation project funding.**

**Background:** With fifteen years of experience in issuing project funding grants beginning in 2008, the Foundation is in an excellent position to assess the degree to which available funding is meeting the actual need for conservation project funding. The number and quality of funding proposals received by the Foundation has increased, and most funding proposals are strong and aimed at achieving important and necessary conservation objectives.

As a result, by the 2022 round of grants, the Foundation estimated that, based on the \$1.5 million grant funding pool, it was able to contribute approximately 50-60 percent of the reasonable demand for project funding. In other words, to more adequately meet the emergent conservation project funding needs, it became clear that a larger trust fund would be necessary to generate the trust fund income necessary to better respond to the genuine conservation project funding needs.

The Foundation has demonstrated its ability to efficiently and effectively manage its existing trust fund. Over its 15 years, the original \$30 million Atlantic Salmon Endowment Fund investment by the Government has been managed to recover from a major decline in market value during the world economic crisis to its current approximate \$40.1 million market value. The adjusted book value of the trust fund, which is required to be protected pursuant to the Funding Agreement with the Government of Canada, increased in 2022 to \$40.4 million.

This Foundation represents a very solid and sustainable business model that, as of 2022, has granted \$12.5 million in funding to 732 conservation projects, while sustaining a very efficient organization and volunteer network. Moreover, the investment portfolio is fully protected, thus forming the basis of seeking an increased federal contribution to the trust fund.



PHOTO: Morell River Management Cooperative, PEI

# OUR 2023 STRATEGIC BUSINESS PLAN

## 2022 Business Plan Review

### 2023 Actions:

#### Outcomes:

##### Short Term:

- Informing Members of Parliament and DFO officials of the exceptional business model represented by the Foundation in strengthening community-based action, in perpetuity.
- Securing the support of conservation organizations, First Nations and others to encourage the Government to support an increase in the Foundation's trust fund in 2023.

### Objective #8: To position the Foundation for transformational growth.

**Background:** The Foundation underwent a strategic planning process in 2022. The goal was to launch the new strategic plan in 2022, which coincides with a significant milestone – the Foundation's 15th year of operation.

The Board of Directors met in Quebec City on April 26-27, 2022, to shape a renewed strategic vision and action plan for the Foundation. The renewed strategy is focused on transformational growth and will guide the Foundation's direction and priorities for the next five years.

**2023 Actions:** To increase the size of the ASCF's trust fund and the funds it distributes on an annual basis in support of Atlantic salmon conservation efforts in the Atlantic provinces and Quebec.

#### Outcomes:

##### Short Term:

- Proactive Government of Canada and DFO engagement – Minister, Deputy Minister, and Quebec / Atlantic Canada political leadership.
- Executive Director and Board succession planning.
- Growth-oriented communication strategy including the identification and prioritization of key stakeholder groups.
- Atlantic salmon conservation stakeholder engagement strategy and plan.

- Subject to the other short-term outcomes, finalize and launch a formal ASCF Fundraising Plan.

##### Long Term:

- Build on success-to-date with a focus on meeting the region's growing need for watershed conservation efforts.
- Proactively ensure organizational continuity, including succession planning.
- Elevated role for applied science and research.
- Deliberate and proactive communications, education and information sharing efforts.
- Expanded strategic relationships and partnerships to achieve watershed conservation goals, including an enhanced working relationship, alignment, and cooperation with DFO and the Government of Canada.

## 2022 Business Plan Review

The Foundation was successful through 2022 in working toward attainment of the seven objectives outlined in the 2022 Business Plan. These will be reported in greater detail in the 2022 Annual Report.

### Objective #1: To strengthen a prudent investment and financial strategy to maintain the Atlantic Salmon Endowment Fund at or above Funding Agreement requirements.

**Comment:** The Foundation continues to closely follow the direction provided in its long-term investment and financial management plan, updated annually. This plan has enabled the market value of the trust fund over time to exceed the adjusted book value. Due to the success of this carefully managed financial plan, grants were increased starting in 2015, and continuing into 2022, with a total of \$1.5 million in grant funding approved.

The Foundation trust fund is invested in a high-quality portfolio with investment managers Beutel Goodman & Company Ltd., Canso Investment Counsel Ltd., Letko, Brosseau and Associates, and Mawer Investment Management. Infiniti Wealth Management Advisers serves as the manager of the fund managers.



# OUR 2023 STRATEGIC BUSINESS PLAN

## 2022 Business Plan Review

**Objective #2: To introduce a funding allocation model that is reflective of and responsive to the various conservation needs and priorities of each province.**

**Comment:** In 2022, the funding allocation model provided \$1.5 million in project funding for distribution according to a funding distribution formula to each of the five provinces and to applied research scientific projects. Grant funding was recommended for approval by the Board of Directors by a volunteer advisory committee in each province based on province-specific conservation priorities and by the Scientific Advisory Committee based on recommendations resulting from requests for proposals (RFP) responding to specific applied research topics. The amount of the annual allocation is guided by the long-term financial plan and is subject to change dependent on that plan.

**Objective #3: To strategically allocate funding to key, priority applied research scientific projects.**

**Comment:** As noted earlier, the Scientific Advisory Committee developed an initial list of ten applied research topics it determined could address key conservation issues facing wild Atlantic salmon. In 2017, a wild Atlantic salmon modeling initiative was approved by the Board to review and determine the prioritization of potential causative factors of salmon survival. A partnership was formed with DFO to support this project, which was launched in spring 2017 and has now concluded. In 2022, funding was approved for two additional applied research topics from the list of research topics and additional applied research projects were approved from provincial funding allocations after review by the Scientific Advisory Committee for merit and efficacy.

**Objective #4: To maintain and strengthen a results-based management approach to funding Foundation projects.**

**Comment:** The Audit & Evaluation Strategy, along with the supporting database, continues to enable performance reporting by the Foundation. The Strategy guides development of all funding agreements with ultimate recipients, to ensure reporting of project data and information that will contribute to the database.



PHOTO: Nova Scotia Salmon Association, NS

**Objective #5: To broadly share salmon conservation and scientific information through innovative methods such as the web-based “Salmon Hub” utility.**

**Comment:** Throughout 2022 the Foundation updated the wide variety of information available through the Salmon Hub. New information was gathered through Foundation funded projects and research, as well as through independent staff research.

The Salmon Hub’s ability to share information has been enhanced through the update of the Foundation’s entire website. A restructured Map section provides users with contact information for all past recipients. Individual pages on the updated Salmon Hub now also include links to all the categories within the Hub, allowing users to easily switch through topics.

**Objective #6: To strengthen Foundation relationships and communications with current and potential stakeholders/ beneficiaries, the public, and potential supporters.**

**Comment:** The Foundation continually strives to strengthen relationships with existing partners and to



# OUR 2023 STRATEGIC BUSINESS PLAN

## 2022 Business Plan Review

foster new partnerships in accordance with the communications plan. This is done primarily through a monthly newsletter, email, social media and through meetings with various stakeholder organizations. The webinar series and the Salmon Hub have also helped generate increased interest in the Foundation as well as strengthening the partnership base.

Throughout 2022, the Foundation continued participation on the management Committee and the Science Committee of the DFO led Atlantic Salmon Research Joint Venture. The Foundation supports this initiative and looks forward to promoting the success of this joint venture initiative.

**Objective #7: To seek new sources of funding to build the Foundation's trust fund in support of meeting increased and reasonable demand for conservation project funding.**

**Comment:** In 2022, the Foundation continued its initiative of broadening awareness among government members, conservation partners and supporters of the Foundation's mission and goals, and with the objective of increasing understanding of the Foundation's successes. During the 2021 grant application review process each provincial advisory committee also took stock of the good quality funding proposals that they were unable to recommend for funding due to a limited funding pool. It is now more clearly un-

derstood that the Foundation is able to fund approximately one-half of the high-quality funding proposals it receives. This factor represents the basis to building support among decision makers for a larger trust fund to better respond to the need for conservation project funding across the five provinces.

The Foundation has always encouraged its applicants to improve the quality of project proposals to increase their chance of success in a competitive process. As a result, today the significant majority of project proposals are of high quality and deserving of funding, limited only by available funding. As noted earlier, it is estimated that the current allocation of \$1.5 million is meeting approximately half of the reasonable demand for project funding. This factor underpins the proposition that a larger trust fund is necessary to enable the funding of more projects aimed at improving the conservation status of Canadian wild Atlantic salmon populations.

It is also important to note that the Foundation has developed and maintains excellent partnerships with the Department of Fisheries and Oceans on two major initiatives: 1) a salmon modelling project via the Atlantic Salmon Research Joint Venture, and 2) a review aimed at strengthening community stewardship in Newfoundland and Labrador with DFO Newfoundland and Labrador Region.



**PHOTO:** Corporation de gestion de la rivière à saumon des Escoumins, QC

# APPENDIX I

## 2023-2025 Income Statement Forecast

	2023 Projection	2024 Projection	2025 Projection
<b><u>Revenue:</u></b>			
Investment Income	\$2,665,368	\$2,732,002	2,960,185
Other Income (est.)			
<b>Total Revenue</b>	<u>\$2,665,368</u>	<u>\$2,732,002</u>	<u>\$2,960,185</u>
<b><u>Expenses:</u></b>			
<b>Fund Management</b>	<u>\$ 216,851</u>	<u>\$222,272</u>	<u>233,588</u>
<b>Administration:</b>			
Salaries and employee benefits	322,542	330,606	338,871
Professional services	28,367	29,076	29,803
Travel & Meetings	79,848	81,844	83,890
Office Overhead	46,228	47,384	48,568
Public information and website	34,671	35,538	36,426
Contingency	2,000	2,000	2,050
<b>Total Administration:</b>	<u>\$ 513,656</u>	<u>\$ 526,447</u>	<u>\$ 539,609</u>
<b>Total Expenses:</b>	<u>\$ 730,507</u>	<u>\$ 748,719</u>	<u>\$ 773,197</u>
<b>Net Income:</b>	<u>\$1,934,861</u>	<u>\$1,983,283</u>	<u>\$2,186,988</u>

**Notes:**

a. *Professional services* includes accounting, audit, legal, translation and computer services.

b. *Travel* includes all meeting and travel costs incurred for Directors, Central Advisory Committee, Provincial Advisory Committees and Staff.

c. CPI is assumed at 2.5 percent.

d. The *Maximum Amount* for 2023 is projected to be: \$678,086.00

	2023 Projection	2024 Projection	2025 Projection
Net Income	\$1,934,861	\$1,983,283	\$2,186,988
Capital Recovery (over 10 years)	0	0	0
Basic Capital Adjustment (CPI @ 2.5%)	1,019,701	1,045,194	1,089,191
Excess of funds available for grants	<u>\$915,160</u>	<u>\$938,089</u>	<u>\$1,097,797</u>
Planned Grants	\$1,500,000	\$1,500,000	\$1,500,000

Reinvestment is estimated at 2.5% of the fund value figures shown on the 2023-2025 forecast.

# APPENDIX IIa

## Foundation Directors, Officers & Committees of the Board

### Officers and Directors 1 November 2021

#### Officers

**Honourable Rémi Bujold**, P.C., C.M., *Chairman and President*

Québec, QC

**Robert Bishop**, C.A., *Vice-Chairman and Vice-President*

St. John's, NL

**Jim Jones**, *Secretary*

Moncton, NB

**Mark Delaney**, *Treasurer*

Moncton, NB

#### Directors

**Réné Aucoin** • Chéticamp, NS

**Kastine Coleman** • Corner Brook, NL

**Michael Durant** • Charlottetown, PEI

**Jim Jones** • Moncton, NB

**Marie-Hélène Lacroix** • New Richmond, QC

**James Lawley** • Halifax, NS

**David Peter-Paul** • Pabineau, NB

### Board Committees 1 November 2021

#### Investment Committee

R. Bishop

J. Burton, *advisor*

M-H Lacroix

J. LeBoutillier, *advisor*

#### Audit & Finance Committee

R. Bishop

R. Bujold

M. Delaney

M. Durant

#### Policy & Program Committee

R. Aucoin

K. Coleman

J. Girouard, *advisor*

J. Jones

S. Tremblay, *advisor*

#### Development Committee

R. Bujold

J. Burton, *advisor*

J. Lawley

D. Peter-Paul



### Appendix IIb • Investment Committee CVs

**Robert G. Bishop, C.A.**, a native of St. John's, NL, is a graduate of Memorial University holding a Bachelor of Science (Biology) degree. After working as a biologist for a period of time he became a Chartered Accountant. He is formerly the Deputy City Manager, Financial Management for the City of St. John's. Robert has been a member of SAEN (Salmonid Association of Eastern Newfoundland) since 1984, and of ASF since 1986. He has been on the board of directors of SAEN since 1985 and served as treasurer for three years, president for three years and past-president for two years. Robert also served as treasurer for two years and vice-president for two years of SCNL (Salmonid Council of Newfoundland and Labrador).

**Jim Burton, O.N.L.** Jim Burton is a recipient of the Order of Newfoundland & Labrador (O.N.L.). The Order of Newfoundland and Labrador is the highest honour of the province.

Jim has been successfully selling Real Estate in St. John's for over 33 years. Jim obtained his "FRI", Fellow of the Real Estate Institute in 1996 from The Real Estate Institute of Canada and the "MVA" Market Value Appraiser – Residential from the Canadian Real Estate Association in 1998. He also graduated from the Institute of Corporate Directors Educational Program, University of Toronto in 2010.

Jim is President of RE/MAX Infinity Realty Inc., one of Newfoundland & Labrador's fastest growing Real Estate companies. He also owns IREB RE/MAX Destiny in Boston & Cambridge, Massachusetts.

Jim holds an Airline Transport Pilot License with 15,000 flight hours and operates a seasonal airline, North Eastern Sky Services Ltd., with a 1951 Dehavilland Beaver Floatplane in Labrador. He is the past owner of Igloo Lake Lodge & Flowers River Lodge, two of Newfoundland and Labrador's trophy Fly Fishing Lodges.

He is Chairperson of the Liberal Party of Canada (PTB-NL) and Vice-Chair of the Salvation Army St. John's Advisory Council.

**Marie-Hélène Lacroix, LL.B. LL.M. MBA** is a finance and legal professional with more than 20 years of diversified working experience in the fields of corporate banking and project finance.

Holding masters level degrees in both law and finance, since 2015 Marie-Helene's professional service is as Business Consultant to local accounting firms located in the Gaspé area. First, consulting on wind projects with community partners and second, in relation with the COVID-19 support programs established by the federal government. From 2015 to 2019, she was co-owner and President of Imprimerie de la Baie des Chaleurs Inc., prior to that, she spent several years in the corporate banking sector in Montréal, Québec as well as having practiced law with major national law firms.

From 1995 to June 2021, she was deeply involved in several non-profit community organizations, serving on the boards of directors of the Fondation santé Baie des Chaleurs, the Association des fondations d'établissements de santé du Québec ("AFÉSAQ") and the Fondation communautaire Gaspésie-les-Îles; the latter of which she is chair of the Investment Committee (\$16MM investment portfolio).

## APPENDIX IIb & IIc

### Investment Committee CVs & ASCF Staff CVs

**John LeBoutillier, C.M.**, a member of the Quebec Bar, received his undergraduate degree from the Séminaire de Gaspé, his law degree from Université Laval, and his MBA from the University of Western Ontario (now The Richard Ivey School of Business). He was President and Chief Executive Officer of Sidbec-Dosco Inc. (now ArcelorMittal Long Products Canada G.P.) from 1983 to 1996 and President and Chief Executive Officer of the Iron Ore Company of Canada from 1996 to 2000. John was Chairman of the board of Industrial Alliance, Insurance and Financial Services Inc. from 2005 until 2017. He is chairman of the board of Groupe Deschênes Inc., as well as a director of several other companies. He is an active chairman or director of several organizations in the health, education, culture and sports fields, including Tennis Canada, where he was chairman of the board until May 2016. John is a member of the Order of Canada.

#### Appendix IIc • ASCF Staff CVs

**Charline McCoy** is the new **Executive Director** of the ASCF. Charline had previously held the position of Conservation Program Manager with the Foundation until July 1<sup>st</sup>, 2022.

Before joining the team at the Foundation, Charline spent the past five years as the Executive Director for the Cities of New Brunswick Association and before that with the Agricultural Alliance of New Brunswick. She has also taken on several roles within the provincial government throughout her career. Her background in managing finances, overseeing strategic plans and programs, and working with board members, staff and stakeholders brings many important skills to supporting the work of the Foundation.

**Stephen Chase** is the **Vice President of Government Affairs** of the ASCF. Before this new role, starting July 1<sup>st</sup>, 2022, Stephen was the Executive Director of the ASCF since 2007. Before joining the Foundation he served in several roles with the Province of New Brunswick rising to the senior program director level. His career subsequently saw him become a Vice-President, Government Relations with the Atlantic Salmon Federation, then as a senior policy officer with the Department of Fisheries and Oceans, followed by a term as Executive Director, Government Relations with Canadian Blood Services.

Stephen has a long history of leadership in community service, until recently serving as a City Councillor in Fredericton, NB, and is a member of the Fredericton North Rotary Club. He has been active over many years in several areas of community service including the Fredericton area school board, and various provincial organizations, including a term as President of the New Brunswick Salmon Council.

**Gert Lawlor** joined our team as the acting **Conservation Projects Coordinator** on a maternity leave contract in November 2020 and again in August 2022. She is currently responsible for the oversight and support of ASCF-funded Atlantic Salmon conservation projects in Newfoundland & Labrador, Nova Scotia and Prince Edward Island.

Gert holds a Bachelor of Business Administration from the University of New Brunswick (Fredericton) and has held several progressively responsible positions with the New Brunswick Government. As a result, she brings solid management and business skills as well as knowledge of the subject matter to this position. Along with having a natural interest in the protection of wildlife, she was employed at the NB Department of Natural Resources for many years and came to ASCF with valuable knowledge of fish conservation practices and the workings of and interactions between Federal and Provincial governments and Non-Government Organizations.

**Allyson Heustis** is the **Conservation Program Coordinator** at the ASCF and, in this role, she is responsible for projects in Nova Scotia, Prince Edward Island and Newfoundland and Labrador. Allyson also manages the Angling Guides and our several social media accounts.

Allyson holds a Bachelor of Science from St. Francis Xavier University and a Master of Science in Biology from the University of New Brunswick. Before joining the ASCF, Allyson was a Lab and Field Supervisor for Forest Protection Limited at the Hugh John Flemming Forestry Centre in Fredericton, NB. She helped to organize the Citizen Science Budworm Tracker Program and the Early Intervention Strategy of Spruce Budworm in New Brunswick's forests, managed data, and supervised the summer students.

**Henri Mallet** is the **Conservation Program Coordinator** at the ASCF. Henri is in his new role with the Foundation since September 1<sup>st</sup>, 2022.

Before joining the team at the Foundation, Henri has a long history of leadership in community service and currently serves as a City Councillor in Fredericton, NB. He has been active over a few years in several areas of the community service including his role as Chairman on several standing committees and his term as 1<sup>st</sup> Vice-president of the Association francophone des municipalités du Nouveau-Brunswick. His broad knowledge of organizations and relationship management brings many important skills to supporting the work of the Foundation, particularly to conservation projects in New Brunswick and Quebec.

In his spare time, Henri coaches the Varsity Men's Volleyball team at St. Thomas University.



PHOTO: St. Anthony Basin Resources Inc., NL



**Statement of Investment Policy** *(reviewed August 2022)***I. Background Regarding Investment Philosophy And Policy Objectives**

The Investment Committee has adopted this Statement of Investment Policy with the goal of enunciating:

- the investment philosophy the Investment Committee wishes its Fund Manager(s) to follow,
- the level of risk which the Investment Committee is prepared to accept with respect to the investment of the Foundation Fund, and
- the basis for measurement of the Foundation Fund's and each Fund Manager's performance.

In creating its Investment Policy, the Investment Committee recognizes that the purpose of the Foundation Fund is to assist community groups in the restoration and improved conservation of the Atlantic salmon in Atlantic Canada and Quebec.

Therefore, the Foundation Fund must be managed to achieve the highest investment return that can be obtained within the level of risk acceptance to the Investment Committee, since investment returns will have a significant impact on the funding level which can be provided by the Foundation in the longer term.

The Investment Committee believes that investment risks can be reduced by prudent and thoughtful diversification. The Investment Committee further believes that diversification is achieved by investing in a variety of asset classes that behave differently depending on the economic environment, and where feasible, by selecting managers with different investment styles. Accordingly, the Investment Committee may contract the services of more than one Fund Manager.

In this context the following general statements of philosophy and objectives will apply:

Members of the Investment Committee and their agents shall exercise the care, diligence and skill in the administration and investment of the Foundation Fund that a person of ordinary prudence would exercise in dealing with the property of another person. They must act in the best interests of the Foundation and must not permit their personal interests to conflict with the exercise of their duties and powers.

The Foundation Fund assets will be managed within parameters of safety and prudence using a balanced investment program including bonds, common stocks, and treasury bills or other short term securities. The Investment Committee may consider limited investments in other types of instruments such as alternative assets or derivatives.

In the long term, the objectives will be to not only preserve the capital value of the Foundation Fund, but also to provide the best possible real return on investments while maintaining an acceptable level of risk. As such, a primary objective is to achieve a minimum annualized return of inflation plus 3% in any four year period.

Over shorter time periods, the objective will be to achieve competitive rates of return on the total Foundation Fund and on each major asset class while avoiding undue investment risk and excessive market volatility.

**II. ALLOCATION OF RESPONSIBILITIES****A. Investment Committee:**

The Investment Committee will be responsible to the Board for the following:

- i. Recommending and reviewing annually the Investment Policy Statement.
- ii. Recommending the Portfolio Manager(s) and the performance measurement service or methods to be employed on behalf of the Foundation.

- iii. Assessing the performance of the Portfolio Manager(s) at least annually regarding investment performance and other pertinent factors.
- iv. Advising the Portfolio Manager(s) at least annually of the anticipated cash flows to and from the Foundation and of any other material developments.
- v. Engaging an Agent or Agents to assist the Investment Committee in performing its duties in connection with its management of the Foundation Fund, including persons or organizations such as the Fund Manager, the Custodian, and the Performance Measurement Service.
- vi. Ensuring that all activities required for monitoring and managing compliance to the Investment Policy Statement are delegated to the various agents retained by the Investment Committee.

#### **B. Portfolio Manager:**

The Portfolio Manager will be responsible for the following:

- i. Managing the Foundation's investment portfolio in a manner consistent with the Foundation's Investment Strategy.
- ii. Selecting securities within each asset class, subject to the constraints of Section III.
- iii. Preparing written reviews of quarterly investment performance, economic and market conditions, and future expectations for presentation to the Investment Committee.
- iv. Providing complete portfolio statements to the Foundation on a monthly basis.
- v. Confirmation of compliance with the Investment Policy Statement on a quarterly basis.
- vi. Informing the Investment Committee of developments occurring within the Fund Manager's firm that may impact the firm's business, including developments such as the loss or acquisition of key personnel, changes in ownership structure, and rapid growth or decline in assets under management.

#### **C. Custodian:**

The Custodian will:

- i. maintain safe custody over the assets of the Foundation Fund;
- ii. provide monthly, quarterly and annual portfolio reports of all assets of the Foundation Fund and monthly reports of all transactions during the period for each Fund Manager as well as for the Foundation Fund;
- iii. execute the instructions of the Investment Committee, as delegated to any portfolio manager appointed to manage a portion of the assets of the Foundation Fund.

#### **D. Investment Advisor:**

The services of an Investment Advisor may be engaged from time to time. The Investment Advisor may be responsible for the following:

- i. assist in the development and implementation of the Statement of Investment Policy;
- ii. where required, participate in the discussions with each Fund Manager, identifying issues that need to be addressed;
- iii. conduct additional research and analyses as may be requested by the Investment Committee from time to time;
- iv. assist the Investment Committee in its annual review of the Statement of Investment Policy;
- v. report to the Investment Committee on the investment performance and identify key issues (positive and negative) with each portfolio manager;
- vi. advise the Investment Committee in reviewing the Investment Strategy on an annual basis.

### III. INVESTMENT POLICY STATEMENT

#### A. Permissible Asset Classes:

Subject to the limitations set out in this document, the Foundation Fund may be invested in any or all of the following asset categories and subcategories of investments either directly or through pooled funds, which hold only these investments:

- a. **Canadian Equity:** common stock, income trusts, convertible debentures, or preferred shares of Canadian public companies.
- b. **Foreign Equity:** common stock, convertible debentures, or American depository receipts (ADRs) and Global depository receipts (GDRs) of publicly traded non-Canadian companies.
- c. **Fixed income:**
  - bonds, debentures, notes, mortgages or other debt instruments of governments or Canadian corporations;
  - asset-backed securities and mortgage-backed securities;
  - guaranteed investment contracts or equivalent financial instruments of Canadian insurance companies, trust companies, banks or other eligible issuers;
  - annuities, deposit administration contracts or other similar instruments regulated by the Insurance Companies Act (Canada) or comparable provincial law, as amended from time to time;
  - coupons and residuals;
  - term deposits or similar instruments of Canadian trust companies and banks.
- d. **Cash or Cash Equivalents:**
  - deposits with banks or trust companies;
  - money market securities issued by governments or Canadian corporations with term to maturity of one year or less.

#### B. Quantitative Restrictions and Limitations

##### **Canadian Equity:**

For separately managed accounts

The Foundation Fund and any portion allocated to a Fund Manager must be well diversified across industry sectors and capitalization ranges consistent with the following:

- a. No one equity holding shall represent more than 10% of the market value of the aggregate Canadian Equity portfolio.
- b. There will be a minimum of 25 stocks in the Canadian equity portfolio.
- c. No more than 20% of the market value of a Canadian equity portfolio may be invested in companies with a market capitalization of less than \$2 billion at the time of purchase.

Proper diversification will be maintained across industry groups, (i.e., with investments in at least 8 of the 11 major sub-indices of the S&P/TSX). Purchase of an equity investment in an industry group cannot be made if the resulting aggregate equity investment in that industry group will exceed the lesser of:

- a. the S&P/TSX weight for that group, plus 15 percentage points, and
- b. 40% of the total Canadian Equity portfolio.



#### **World Equity (ex-Canada):**

For separately managed accounts

The Foundation Fund and any portion allocated to a Fund Manager must be well diversified across industry sectors, geographical areas and capitalization ranges consistent with the following:

- a. No one equity holding shall represent more than 10% of the market value of the aggregate World Equity portfolio.
- b. There will be a minimum of 30 stocks in the World equity portfolio.
- c. No more than 20% of the market value of a World equity portfolio may be invested in companies with a market capitalization of less than \$2 billion at the time of purchase.

Proper diversification will be maintained across industry groups (i.e., with investments in at least 8 of the 11 major sub-indices of the MSCI World). Purchase of an equity investment in an industry group cannot be made if the resulting aggregate equity investment in that industry group will exceed the lesser of:

- the MSCI World weight for that group, plus 15 percentage points.
- 40% of the total World Equity portfolio.

The Fund Manager at his/her discretion may utilize pooled funds for this asset class provided this does not violate other requirements of this Policy Statement.

#### **Emerging Market Equity:**

For separately managed accounts

The Foundation Fund and any portion allocated to a Fund Manager must be well diversified across industry sectors, geographical areas and capitalization ranges consistent with the following:

- a. No one equity holding shall represent more than 10% of the market value of the aggregate Emerging Market Equity portfolio.
- b. There will be a minimum of 30 stocks in the Emerging Market equity portfolio.
- c. No more than 10% of the market value of an Emerging Market equity portfolio may be invested in companies with a market capitalization of less than \$2 billion at the time of purchase.

Proper diversification will be maintained across industry groups (i.e., with investments in at least 8 of the 11 major sub-indices of the MSCI Emerging Market). Purchase of an equity investment in an industry group cannot be made if the resulting aggregate equity investment in that industry group will exceed the lesser of:

- the MSCI Emerging Market weight for that group, plus 15 percentage points.
- 40% of the total Emerging Market Equity portfolio.

The Fund Manager at his/her discretion may utilize pooled funds for this asset class provided this does not violate other requirements of this Policy Statement.

#### **Use of Derivatives:**

A Manager may only use derivatives on the prior written approval of the Committee. Notwithstanding the aforementioned, derivatives or any instruments that have derivative holdings cannot be used in instances other than for risk mitigating purposes

**Fixed Income Investments:**

For separately managed accounts

**Corporate Issues:**

- Not more than 10% of the total bond component of the Foundation Fund shall be invested in any issuer.
- Corporate issues in total may not exceed 60% of the fixed income portfolio.

**Minimum Quality:**

Quality standards for the total bond component of the Foundation Fund shall be as follows:

Maximum % of Bond Portfolio	
Total BB or Lower	5%

Not more than 25% of the total bond component of the Foundation Fund and of each Fund Manager's Portfolio shall be in foreign pay bonds of foreign issuers including foreign pay Canadian domiciled bonds (including Canadian recognized supra-nationals).

Each Manager will maintain the duration of their bond portfolio within a range of 0% to 150% of the duration of the FTSE/TMX Bond Universe Index, and will report the duration as information with each quarterly written report.

The Fund Manager at his/her discretion may utilize pooled funds for this asset class provided this does not violate other requirements of this Policy Statement.

**Short Term Securities:**

Short-term securities will be limited to those of the highest quality to minimize risk, namely those with a minimum rating of R1.

The Fund shall maintain a minimum of 2% of the investment portfolio in cash or cash equivalent instruments to meet the Fund's liquidity needs.

**Use of Portfolio Manager's Pooled Funds:**

Where the Investment Committee retains a portfolio manager utilizing a pooled fund, the Investment Committee will accept the Investment Policy of that Pooled Fund for that Mandate if it is within reasonable range of the Foundation Fund's Investment Policy Statement. As a result, the Investment Policy of that Pooled Fund would override any specific requirements contained in this Policy. The Manager is required to notify the Investment Committee promptly of any changes to that Investment Policy. Should the Investment Committee decide that the Pool's Investment Policy cannot be supported, it will change to a segregated approach with the current portfolio manager, or an alternative portfolio manager, with a Pooled Fund Investment Policy that can be supported, will be identified.

**Alternative Investments:**

No such investments will be allowed without obtaining the prior written consent of the Investment Committee. Notwithstanding the above, investments in alternative assets (including hedge funds, funds of hedge funds, venture capital, private equity, real estate and other nontraditional asset classes) shall be limited to no more than 10% of the investment portfolio's assets.

**C. Investment Constraints:**

- i. Investments in equities will be limited to 70% of the market value of the fund.
- ii. Investments will be diversified across a number of industries and geographical areas.
- iii. The securities in the portfolio should, in general, be readily marketable.
- iv. Investment in securities of any one issuer, or two or more affiliate entities, should not exceed 10% of the market value of the portfolio.
- v. Paragraph iv. does not apply in respect of any investments in securities issued by the Government of Canada or the government of a province, or securities that carry the full faith and credit of either and any index, segregated, mutual or pooled fund.
- vi. Investments in alternative assets (including hedge funds, fund of hedge funds, venture capital, private equity, real estate and other non-traditional asset classes) shall be limited to no more than 10% of the investment portfolio's assets.
- vii. The Foundation shall not issue any debt obligations or securities, give any guarantees to secure a debt or an obligation of another person or mortgage, pledge or do any other thing that would encumber the Fund. The Foundation is permitted to maintain an operating line with the Schedule A Charter Bank, not to exceed 1% of the book value of the Fund's assets.

**D. Prohibited Investments and Trading Activities:**

The Foundation undertakes not to engage or invest in the following:

- i. Derivatives or any instruments that have derivative holdings other than for risk mitigating purposes;
- ii. Non-marketable securities;
- iii. Commodities; and
- iv. Repurchase agreements against securities which are not permitted to be held in the portfolio.

**E. Securities Lending:**

Securities Lending, under which the Foundation Fund lends securities to a borrower who delivers collateral in an acceptable form and amount, is authorized in order to secure added income for the Foundation Fund. Unless provided otherwise, all such transactions are managed by the Custodian according to a securities lending agreement with the Investment Committee. The collateral must take the form of cash or marketable investments having a market value of at least 105% of the loan and maintained no less frequently than weekly.

**F. Shareholder Voting Rights:**

In general, the Fund Manager has the right but not the obligation to exercise the voting rights. In case of doubt concerning the best interests of the Foundation, the Fund Manager shall request instructions from the Investment Committee and act in accordance with such instructions. The Investment Committee may demand to exercise a voting right by communicating their intention to the Fund Manager within a reasonable period.

**G. Securities Not Regularly Traded:**

It is expected that the securities held in the Foundation Fund will have an active market and therefore valuation of the securities held in the Foundation Fund will be based on the securities' market values, as determined by the Custodian/Trustee. If a security held in the Foundation Fund does not have an active market, then it will be valued at least annually by the Foundation Fund's Custodian/Trustee or such other appraiser as the Investment Committee may choose to nominate.



### H. Performance Objective:

Fund Manager will be allowed to employ asset allocation and security selection techniques in an effort to increase the Foundation Fund's total return.

### Asset Allocation:

The Foundation Fund, while adhering to its Balanced Benchmark Portfolio in the long term, may employ shorter term asset allocation strategies, but in so doing must not violate the following maximum and minimum allocations to each asset class:

Asset Class	Balanced Benchmark Portfolio	Proportion in Range
Short term securities	5%	2% ^ 10%
Fixed Income	35%	25% ^ 55%
Equities		
Canadian	25%	10% ^ 50%
International ( <i>incl. USA</i> )	30%	10% ^ 40%
Emerging market	5%	0% ^ 15%

In order to achieve satisfactory overall investment performance, the Foundation is expected to meet or exceed the following performance targets:

$(0.05 * 90\text{-day FTSE/TMX Treasury Bills Index}) +$   
 $(0.25 * \text{S\&P/TSX Composite Index}) +$   
 $(0.30 * \text{MSCI World Index (Cdn\$)}) +$   
 $(0.05 * \text{MSCI Emerging Market Index (Cdn\$)}) +$   
 $(0.35 * \text{FTSE/TMX Bond Universe index}) + 1.0\% \text{ per annum}$

Calculated net of fees assuming quarterly re-balancing on an annualized basis over moving 4 year time periods.

### Security Selection:

Each Fund Manager may employ security selection techniques within each asset class, such that the investment characteristics of the asset class differ from the characteristics of the representative index. The various limits set out previously in the above Section entitled Quantitative Restrictions and Limits must be adhered to.

In addition, each Fund Manager will be monitored in other aspects of his/her operation, including (but not limited to):

- compliance with this Statement of Investment Policy;
- continuity of personnel within the firm;
- continuity of management style; and
- overall management of the firm's business.

#### I. Other Investment Policies:

- a. The Foundation maintains ongoing dialogues with all its investment managers on the implementation of ESG issues into investment strategies. It encourages and privileges investment managers that adhere to ESG investment policies and / or that are signatories of the PRI (Principles for Responsible Investments supported by the UN). The Foundation has set itself the objective of maintaining at more than 80% the allocation of its public market capital to investment managers that are signatories of the PRI.
- b. The Foundation is permitted to hold securities on a Segregated or Pooled basis.

#### IV. Conflict of Interest Concerning Investment Management

- A. All investment advisors or portfolio managers who are involved in the investment management of the Fund shall disclose in writing, on a timely basis, the nature and extent of his/her interest, including any material interest in any equity that is a party to the transaction with the Foundation.
- B. The Foundation shall also ensure that the Foundation's conflict of interest policies and procedures with respect to the investment of the Fund include provisions on voting, prohibited transactions, continuing disclosure and avoidance standards.
- C. The Custodian and any other agent who may have responsibility for the assets of the Foundation shall disclose in writing, on a timely basis, the nature and extent of his/her interest, including any material interest in any equity that is a party to the transaction with the Foundation.

#### Investment Strategy *(reviewed July 2021)*

The Investment Strategy describes the means used by the Foundation to best implement the Statement of Investment Policy. The key investment tenets underlying the Investment Strategy are:

1. The Fund will have a long-term investment bias towards equities, given that asset allocation is the most important determining factor in the investment performance of the Fund, and over the long term, equities have historically outperformed bonds to compensate for their greater uncertainty for positive investment returns.
2. Given that market movements of equity and bond portfolios are not perfectly correlated (and Canadian equities are not perfectly correlated with foreign equities), diversification provides the opportunity to improve risk-adjusted returns. As such:
  - A. The Board attempts to reduce the overall level of risk of the Fund by diversifying amongst various asset classes (including Canadian equities, foreign equities and bonds),
  - B. Where feasible, the Board attempts to further reduce the overall level of risk by diversifying by investment manager and investment style within asset classes.
3. The Fund will adopt an active (vs. passive) investment management approach as active investment management provides the opportunity to outperform specific investment benchmarks as found in the Statement of Investment Policy.

### Table of Contents

1.0 Introduction	31
2.0 Program Profile	31
2.1 Rationale	31
2.2 Program	32
2.3 Interested Parties	32
3.0 Program Results	32
4.0 Program Logic	33
4.1 Introduction	33
4.2 Atlantic Salmon Conservation Foundation Logic Model	34
5.0 Key Risk Areas	35
5.1 Definition of Risks	35
5.2 Risk Assessment	38
5.3 Risk Analysis	39
6.0 Performance Measurement	41
6.1 Performance Measurement Strategy	41
6.2 Measurement Validity	43
7.0 Evaluation and Audit	45
7.1 Introduction	45
7.2 Internal Monitoring	45
7.3 Evaluation	46
7.4 Audit	46
8.0 Reporting Commitments	46
Appendix	
A. Draft Terms of Reference for Evaluation of the Foundation and its Projects	47



### 1.0 Introduction

The Atlantic Salmon Conservation Foundation was established in 2005 for the purpose of assisting community groups in the restoration and improved conservation of the Atlantic salmon resource in Atlantic Canada and Quebec. The Foundation is committed not only to achieving results commensurate with its resources, but it is also committed to applying best practices in audit and evaluation so that it can measure its results and report them for accountability to its interested parties, and generate lessons learned to improve future practice.

Furthermore, the Funding Agreement with the Government of Canada and The Atlantic Salmon Conservation Foundation requires the Foundation to have developed and submitted an audit and evaluation strategy to the Minister within 180 days following the signing of the Funding Agreement. That requirement was fulfilled by the Foundation in submission of its original strategy document on 19 July 2007. Fisheries and Oceans Canada followed-up in March 2008 by providing the Foundation with some suggested revisions. As a result, the Foundation submitted a substantially revised strategy document as part of the 2009 Business Plan in October 2008.

This version of the Audit and Evaluation Strategy has been developed as a result of further discussion with the Department in spring 2009 and involvement of an expert on evaluation related to federal government programs. This version clarifies the terminology to align terms with those typically used in federal government departments; it outlines adjusted results statements and a revised logic model; it includes more precise performance measurement and reporting requirements for the Foundation; and it suggests approaches to internal monitoring and evaluation. It assumes a results-based management approach, namely an “approach to management that integrates strategy, people, resources, processes and measurements to improve decision-making and drive change. The approach focuses on getting the right design early in a process, focusing on outcomes, implementing performance measurement, learning and changing, and reporting performance” (Treasury Board Secretariat).

The stated objective of the Funding Agreement is to contribute to “attainment of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec.” The Audit and Evaluation Strategy will assist the Foundation to meet that objective by:

- Articulating a chain of results and logic model for its program;
- Building on the performance indicators outlined in the Funding Agreement, specifying objectively verifiable indicators for measuring results at each stage of the results chain;
- Identifying risks and associated mitigation strategies with respect to the Ultimate Projects funded, including provision for periodic audits;
- Suggesting the content and approach for internal monitoring of the Foundation’s work;
- Outlining the Terms of Reference for a future evaluation of the Foundation’s program.

### 2.0 Program Profile

#### 2.1 Rationale

Wild Atlantic salmon inhabit over 600 rivers in Canada’s five eastern provinces. The Atlantic salmon is an important cultural, recreational and economic resource as the species reinforces the cultural identity of Aboriginals, provides recreation for anglers, and generates employment and sustenance for many people and its presence in rivers and streams serves as a barometer of environmental health. However, as a result of historical overfishing at sea and environmental degradation of vital watersheds, the species is threatened. Major steps to address the situation have been taken such as the elimination of commercial fishing

in Canadian waters, signing of international treaties banning the fishing of Atlantic salmon in the high seas, improved husbandry by governments, and mobilization of conservation-minded community organizations to conserve, enhance and sustain the Atlantic salmon through such measures as improved watershed management and limited kill angling.

Recognizing the need of community groups for additional resources in support of conservation efforts, and reinforcing the principle of shared stewardship with interested parties, the Government of Canada provided funding to the Foundation to create an endowment in support of community group projects. The mission statement of The Atlantic Salmon Conservation Foundation is *“To promote enhanced community partnerships in the conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec.”*

### 2.2 Program

The purpose of the Foundation’s Program is to achieve healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec, and to improve community capacity and involvement in salmon conservation. In order to achieve the above purpose, the Foundation:

- Funds priority projects and helps watershed and community organizations working on a range of wild Atlantic salmon habitat, enhancement, monitoring and conservation initiatives;
- Encourages cooperation between governments, Aboriginal groups and volunteer groups;
- Encourages the engagement of and participation by interested parties;
- Through a communications strategy, increases awareness of the habitat requirements of salmon; and
- Provides a balanced allocation of funding that reflects geographical areas and priorities.

### 2.3 Interested Parties

The interested parties and beneficiaries of the Foundation’s program include:

- Individuals, organizations, and governments engaged in the conservation, restoration and protection of wild Atlantic salmon and their habitat;
- People who are employed in endeavours that depend on wild Atlantic salmon;
- People who participate in recreation related to the Atlantic salmon;
- People who derive sustenance from the Atlantic salmon as a source of food;
- Aboriginal people with cultural connections to the Atlantic salmon
- The general public who may participate in non-consumptive interaction with Atlantic salmon, and who stand to benefit generally from a healthier environment.

## 3.0 Program Results

The planned results of the Foundation’s Program are embodied in its four goals:

### Goal #1

To be an effective support to community volunteer organizations in conserving, restoring and protecting wild Atlantic salmon and its habitat

#### Goal #2

To enhance cooperation and partnership among governments, Aboriginal organizations, community volunteer groups and others in the interests of conserving, restoring and protecting wild Atlantic salmon and its habitat

#### Goal #3

To promote and improve conservation planning and management at the watershed level as the basis for ensuring effective use of and accountability for funds made available for wild Atlantic salmon conservation initiatives

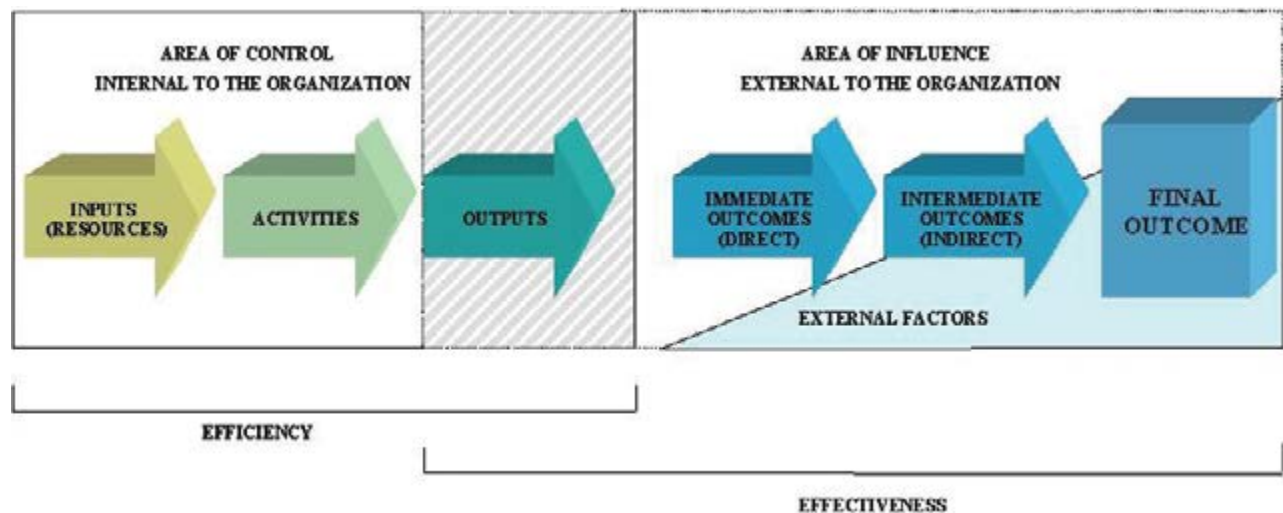
#### Goal #4

To improve public awareness, education, and research respecting the conservation of wild Atlantic salmon and salmon habitat

### 4.0 Program Logic

#### 4.1 Introduction

A program Logic Model is intended to illustrate a logical flow of resources, activities and results of an organization's program. The model follows the Treasury Board of Canada's generalized model, which is depicted below:



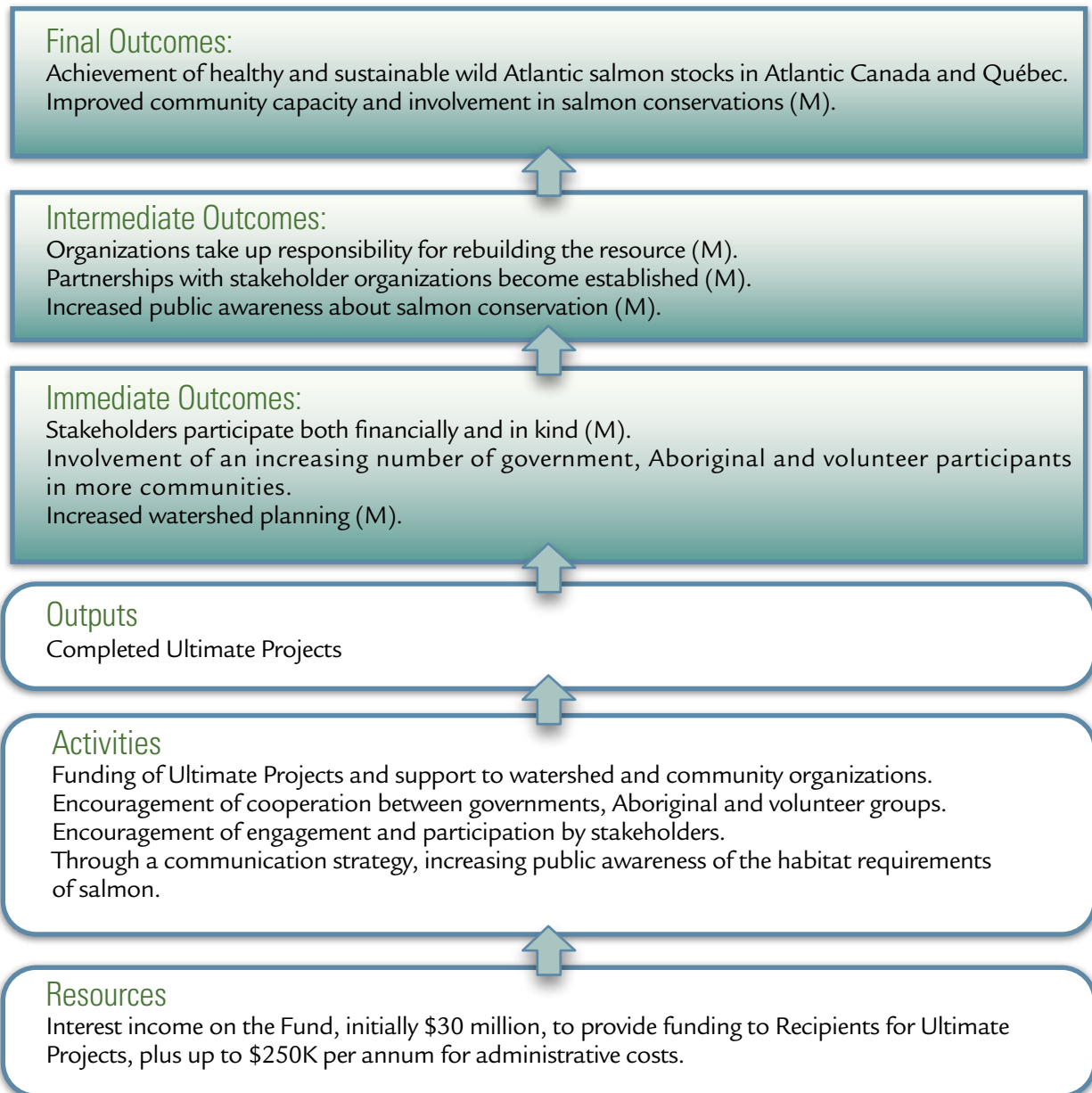
Outputs refer to direct products or services stemming from the activities of an organization, policy, program or initiative, and usually within the control of the organization itself. E.g., Pamphlet, research study, habitat rehabilitation project, training session, etc.

An outcome is an external consequence attributed, in part, to an organization, policy, program or initiative. Outcomes are not within the control of a single organization, policy, program or initiative; instead they are within the area of the organization's influence. Outcomes are usually further qualified as immediate, intermediate, or ultimate (final) depending on the length of time before they are expected to be achieved, how certain they are to come about and how much control the organization exercises over their achievement.

### 4.2 Atlantic Salmon Conservation Foundation Logic Model

The program logic for the Atlantic Salmon Conservation Foundation is shown below:

#### Program Logic Model



Note: Mandatory performance measurement requirements of the funding agreement are indicated (M)



#### Notes

##### Conditions on Projects

Projects eligible for funding include those that maintain, protect and enhance Atlantic salmon and their habitat, rebuild stocks and restore salmon populations, and are related to watershed planning.

##### Program Strategy and Requirements

A balanced allocation of funding that reflects geographical areas and priorities

- A fair and reasonable mix of projects in terms of size, risk, complexity, geographic benefit, and participation by Ultimate Recipients across Atlantic Canada and Quebec
- No less than once per year, the Foundation will issue a call for applications for Ultimate Project funding
- Ultimate Projects will conform to all other requirements set out in Schedule “A” of the Funding Agreement

##### Fund Management Requirements

- The Fund is invested and managed in conformity with the conditions of Article 3 of the Funding Agreement.

The time that it will take to achieve these outcomes is influenced by several factors including: building community capacity to undertake conservation activity, the internal capacity of Foundation staff, volunteer involvement and support for the Foundation’s program, the commitment of scientific and technical expertise by federal and provincial governments to advise the Foundation, knowledge regarding restoration projects, the degree of knowledge of salmon populations, public interest in the fishery, quality of habitat, and many other factors.

## 5.0 Key Risk Areas

### 5.1 Definition of Risks

For the purpose of identifying risk, the definition of risk used is: “Risk refers to the uncertainty that surrounds future events and outcomes. It is the expression of the likelihood and impact of an event with the potential to influence the achievement of the program’s objectives.”

Key risk areas are “the key internal and external inherent risk areas that evolve from the legislation, mandate, program design and/or operating environment, where there is a potentially significant impact on performance.”

The prospective Foundation risks have been identified based on Foundation experience since inception, the experience of other conservation funding programs, through consultation with interested parties and, by a rational assessment of the nature of the program.

In this analysis, the Foundation has placed most emphasis on external risks that could affect results. Unstated internal risks relate to the possibility of ineffective programming by the Foundation, which would be identified, and corrected, through ongoing internal monitoring and program evaluation.

The key risks for the Atlantic Salmon Conservation Foundation to achievement of results at each level are listed in the following table. This table is viewed as a dynamic tool to be monitored and updated as the situation unfolds.

## APPENDIX IV

### Audit & Evaluation Strategy

Level of Results	Results	Risks
Final Outcomes	Achievement of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec.	Despite best efforts there are no demonstrable improvements in salmon abundance as a result of factors beyond the Foundation's influence.
	Improved community capacity and involvement in salmon conservation. (M)	Engagement and project involvement by themselves may be insufficient to develop capacity in involved organizations.
Intermediate Outcomes	Organizations take up responsibility for rebuilding the resource. (M)	
	Partnerships with stakeholder organizations become established. (M)	External political forces may affect the willingness of stakeholder organizations to form partnerships.
	Increased public awareness about salmon conservation. (M)	
Immediate Outcomes	Interested parties participate both financially and in kind. (M)	
	Involvement of an increasing number of government, Aboriginal and volunteer participants in more communities.	
	Increased watershed planning. (M)	
Outputs	Completed Ultimate Projects.	

## APPENDIX IV

### Audit & Evaluation Strategy

Level of Results	Results	Risks
Activities	Funding of Ultimate Projects and support to watershed and community organizations.	Inability of community-based proposals to secure the minimum contribution to funding to be eligible for Foundation funding.  Failure of the Foundation project selection and approval process to identify the most effective projects for funding.
	Encouragement of cooperation between governments, Aboriginal groups and volunteer groups.	External agendas affect the willingness of stakeholder organizations to cooperate on issues affecting the Atlantic salmon.
	Encouragement of engagement and participation by interested parties.	Limited success in securing and maintaining adequate volunteer participation in the Foundation's program.  The Foundation making trade-offs that place project quality ahead of the need for participation by all interested parties.
	Through a communications strategy, the Foundation increases awareness of the habitat requirements of salmon.	
Resources	Interest income on the Fund, initially \$30 million, to provide funding to Ultimate Recipients for Ultimate Projects plus up to \$250K p.a. for administrative costs.	Failure to achieve revenue levels on investment or through fund-raising activities to adequately support the Foundation program in the five provincial jurisdictions.  Limited success in augmenting the fund through leveraging other sources of project funding or from fund-raising activities.

### 5.2 Risk Assessment

It is important to note that improvements to populations of wild Atlantic salmon are influenced by multiple factors, some of which may be subject to control or influence by conservation activity conducted by conservation organizations. These factors must be taken into account in assessing attainment of anticipated outcomes.

This section identifies the key risk areas associated with successful implementation and operation of the Foundation's program. Continued experience with the program will confirm if this initial assessment is accurate and where changes are necessary.

Key Risks are defined in the Treasury Board of Canada Risk-Based Audit Framework Guide<sup>1</sup>. Risks rated as 'Medium or High' should have proposed incremental risk management strategies to reduce the levels of risk.

'Low risks' are also defined in order to present a complete picture of the risk environment in which the Foundation operates. If the probability of occurrence or likely impact of any of the identified risks should rise, it may become necessary to monitor risks that were formerly considered of acceptably low probability of impact.

The parties for which these risks areas arise, and may be addressed, include:

- Proponents and participants in initiatives funded by the Foundation.
- First Nations and other Aboriginal organizations in Atlantic Canada and Quebec.
- The general public (who are tapped for contributions to sustain the work of the Atlantic Salmon Conservation Foundation through multiple fund-raising activities).
- Foundation directors and staff, ASCF.
- Government departments and agencies.

The following potential risks have been assessed according to probability and impact:

#	Potential Risk Areas	Parties affected	Probability			Impact		
			Low	Med	High	Low	Med	High
1	Despite best efforts there are no demonstrable improvements in salmon abundance as a result of factors beyond the Foundation's influence.	All		X		X		
2	Engagement and project involvement by themselves may be insufficient to develop capacity in involved organizations.	ASCF, Participants	X			X		
3	External political forces affect the willingness of stakeholder organizations to form partnerships.	All	X			X		

<sup>1</sup> Treasury Board Secretariat, Version 4.3.1, June 2003, page 29.



#	Potential Risk Areas	Parties affected	Probability			Impact		
4	Inability of community-based proposals to secure the minimum contribution to funding to be eligible for Foundation funding.	ASCF, Participants	X			X		
5	Failure of the Foundation project selection and approval process to identify the most effective projects for funding.	ASCF	X			X		
6	External agendas affect the willingness of stakeholder organizations to cooperate on issues affecting the Atlantic salmon.	All	X			X		
7	Limited success in securing and maintaining adequate volunteer participation in the Foundation's program.	ASCF	X					X
8	The Foundation making trade-offs that place project quality ahead of the need for participation.	ASCF		X			X	
9	Failure to achieve revenue levels on investment to adequately support the Foundation program in the five provincial jurisdictions.	ASCF		X		X		
10	Limited success in augmenting the fund through leveraging other sources of project funding or from fund-raising activities.	ASCF		X		X		

### 5.3 Risk Analysis

The potential risks to attainment of outcomes are identified in the preceding table. This section provides an analysis of these risks.

**Risk 1:** On a local scale the likelihood of realizing Risk 1 is assessed as medium due to environmental and human-caused factors beyond the control or influence of watershed groups. It is possible to overcome negative local influences on salmon populations. Salmon populations on a global scale have been decreasing on both sides of the Atlantic in the natural range of wild salmon, although recently trends indicate a slowed decline. Therefore, every possible contribution to salmon conservation is important.

**Risk 2:** While the probability is assessed as low, engagement in activities may merely reinforce organizational practices, and not contribute to building new capabilities. Should this risk become real, the Foundation may need to provide organizations with additional support to improve their capacities to support the Foundation's mission.

**Risk 3:** Development of partnerships is a major goal of the Foundation since good working partnerships among those interested improving salmon conservation is essential to the success of conservation efforts. Partnership within the community, as well as between the community groups, Aboriginal organizations and government agencies is important in pooling of effort, resources and focus on conservation priorities. While there could be temporary problems in cooperation among specific groups, over the long term this risk is considered low.

**Risk 4:** There is a low risk that some project proponents will be unable to raise the minimum percentage cash and/or in-kind contribution in support of a funding proposal. Furthermore, the Foundation always has the right to compensate for such a shortfall providing fundraising efforts were sincere.

**Risk 5:** The Foundation has established a very effective and competent technical advisory committee structure in each province, and has adopted a rigorous proposal assessment and ranking process. Each advisory committee is composed of expert government and stakeholder representatives. Project selection criteria and priorities are reflective of Foundation objectives. In addition, the application process is designed to attract proposals that respond to provincial conservation priorities. The risk of selecting ineffective project proposals is considered low.

**Risk 6:** People can be expected to bring external agendas to bear when they participate in other fora; however, over recent years most interested parties have been willing to cooperate regarding salmon conservation. Of course, the situation bears continual monitoring. Overall, the probability of this risk is considered low.

**Risk 7:** This risk reflects the high level of dependence of the Foundation's program on volunteer involvement. Volunteers participate in the Foundation and its program at several levels. The Foundation, from its Members, Board of Directors and all of the technical advisory committee membership are volunteers. In addition, most ultimate recipient organizations are volunteer, community-based entities. This risk is considered low due to the strong commitment of volunteers in salmon conservation programs. The impact would be high if the numbers of volunteers were reduced.

**Risk 8:** The Foundation puts priority on project quality and has established responsible inclusive mechanisms to achieve quality projects. However, groups that lack experience or expertise can understandably misinterpret a rejection and withdraw their future participation. Because there has been an instance of this, the probability is considered medium. As there are more projects and improved capacities among Ultimate recipients, the risk should reduce.

**Risk 9:** This risk area involves lower planned trust fund interest income generation. The Foundation has adopted a balanced investment policy and investment strategy in conformity with the terms of the Funding Agreement. In addition, the Foundation has established a 10-year financial projection with the goal of attaining a zero deficit by 2018 and creation of a reserve that will enable the Foundation to offer \$1 million in grants by 2018. This also will enable the Foundation to meet the program administration requirements, fund investment management costs and to while not eroding the capital base. This risk varies according to the performance of financial markets and is assessed as medium over the long-term for the trust fund.

**Risk 10:** It is early in the Foundation's history to assess this risk; however, the poor economic climate may suggest a potential problem. The Foundation will monitor the situation on an ongoing basis.

### 6.0 Performance Measurement

#### 6.1 Performance Measurement Strategy

The Performance Measurement Strategy is summarized in the following table.

Logic Model Component: Results/Conditions	Indicators/Measures	Data Sources & Methods of Analysis	Accountability	Reporting Time Frame
Achievement of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec.* * SEE NOTE 1 (below)	Number of rivers: lost; threatened, not threatened, restored. Estimated salmon stocks. Number of kilometres of improved habitat. Number of kilometres of restored access to habitat.	NASCO Atlantic salmon rivers data base (655 Canadian rivers) DFO Reports Quantitative and qualitative analysis	ASCF Program evaluator	Five Years
Improved community capacity and involvement in salmon conservation	Number of project proposals received. Number of projects funded. Funds contributed by participating organizations.	ASCF project cycle data base Reports on funds contributed (Application forms)	ASCF Funding applicants	Annually
Organizations taking up responsibility for rebuilding the resource	Number of project applications received Number of approved and signed project agreements. Numbers of partner organizations contributing to project activity Numbers of newly identified partnerships Membership of participating organizations	Quantitative analysis of ASCF project data/ records Review of ASEF project agreements Applicant reports on membership numbers (Application forms)	ASCF Applicant	Annually
Partnerships with stakeholder organizations becoming established	Numbers of genuine partnerships established and maintained	Project funding proposals Quantitative analysis of ASCF project data/ records Interviews with ASCF staff, volunteers and applicants	ASCF Recipients	Annually
Increased public awareness about salmon conservation (M)	Number of hits on ASCF web site Number of ASCF press releases and public announcements Amount of documentation distributed Number of enquiries to ASCF Number of public presentations Number of attendees at meetings	Quantitative analysis of ASCF project data/ records	ASCF	Annually

# APPENDIX IV

## Audit & Evaluation Strategy

Logic Model Component: Results/Conditions	Indicators/Measures	Data Sources & Methods of Analysis	Accountability	Reporting Time Frame
Recipient participation: a. financially* b. in kind* *as compared to total cost of project.	Report degree of: · financial · in-kind participation by funding recipients.	Quantitative analysis of ASCF project data/records.  Recipient project completion reports .	ASCF Recipients	Annually
Involvement of an increasing number of Government, Aboriginal and volunteer participants in more areas .	Report the numbers of organizations involved in project proposals.  Volunteer effort in support of ASCF – Number of hours.	Quantitative analysis of ASCF project data/records.  Project completion reports.	ASCF Recipients	Annually
An increase in watershed planning.	Number of watershed plans developed by community groups.  Number of project proposals associated with watershed plans in support of watershed plans.  Number of kilometres of improved habitat.	Quantitative analysis of ASCF project data/records.  Review of ASCF project agreements.  Project completion reports.	ASCF Recipients	Periodic depending on Project timeframes.
Completed Ultimate Projects.	Number of completed projects supporting: · protection and restoration of habitat · restoration of access · rebuilding stocks · development of watershed plans · education/ awareness.	Project progress and completion reports.	ASCF Recipients	Periodic depending on Project timeframes.
Funding of priority projects (Ultimate Projects) and support to watershed and community organizations.	Amount of investment (ASCF & Recipient)in: · protection and restoration of habitat · restoration of access · rebuilding stocks · development of watershed plans · education/ awareness.	ASCF data Project applications.	ASCF Recipients	Annually
Encouragement of cooperation between governments, Aboriginal groups and volunteer groups.	Meetings related to such cooperation.  Description of cooperation.	Qualitative and quantitative description of ASCF initiatives.	ASCF	Annually
Encouragement of engagement and participation by interested parties.	Number of individuals and organizations involved with ASCF.	ASCF records.	ASCF	Annually



Logic Model Component: Results/Conditions	Indicators/Measures	Data Sources & Methods of Analysis	Accountability	Reporting Time Frame
Through a communications strategy, the Foundation increases awareness of the habitat requirements of salmon.	Number of visits to the Foundation web site. Number of press releases & public announcements. Number of enquiries to the Foundation. Number of funding applications received. Results of periodic public surveys.	Quantitative analysis of ASCF project data/records. Interviews with ASEF staff, volunteers and applicants. Periodic public surveys.	ASCF Recipients	Five Years
Balanced funding to provinces/interested parties.	Funding allocated to provinces & interested parties.	Quantitative analysis of ASCF project data/records.	ASCF	Annually

**NOTE 1:** ASCF aspires to contribute to the restoration of salmon stocks, but recognizes that this is a long-term goal requiring concerted efforts of all stakeholders, including other conservation organizations. Further, ASCF has insufficient internal resources to actively monitor the health of Canadian Atlantic salmon stocks. However, the Foundation endeavours to keep abreast of overall salmon abundance through reports of Governmental and scientific organizations.

### 6.2 Measurement Validity

Measuring results related to interventions in a complex ecosystem that spans watersheds and oceans is not a simple proposition. The results in terms of salmon abundance rely on myriad loosely-coupled systems. While reliable and valid measurement is possible for the components related to salmon abundance, the overall system can only be understood in terms of general trends over multiple years, if not decades. The following table summarizes realistic assumptions about measurement, which need to be understood in the overall performance measurement scheme. Active engagement of project recipients in measurement is a good means to develop understanding, and build organizational capacities.

Useful Indicators	Threats to measurement validity	Comments
Spawning escapement by river.	<ul style="list-style-type: none"> <li>Salmon returns on many rivers fluctuate widely, so numbers measured over a year or two are unreliable in estimating sustainability levels.</li> <li>Sampling with trap nets can be unreliable due to weather variations and other factors.</li> <li>Clear rivers, such as those in Gaspé, enable accurate counts prior to spawning, but turbid and peat-stained rivers require proxy indicators such as red counts, which are somewhat less valid.</li> <li>Rivers with barrier fences and counters provide for valid counts.</li> </ul>	<ul style="list-style-type: none"> <li>Ultimate projects should where possible include available data in applications and/or reports, ideally for a five year period prior to project commencement.</li> <li>Rivers opened to access provide good venues to measure additions to salmon abundance.</li> <li>The Foundation should use the best data available in each involved watershed.</li> </ul>

## APPENDIX IV

### Audit & Evaluation Strategy

Useful Indicators	Threats to measurement validity	Comments
Juvenile salmon density.	<ul style="list-style-type: none"> <li>· Parr density can be a reasonable indicator if data are systematically collected over multiple years.</li> <li>· Such proxy indicators as predator abundance (e.g. merganser counts) can be a low-cost alternative where more robust approaches cannot be used.</li> <li>· Smolt counts using robust methods, such as smolt wheels, are a good proxy of salmon density, and provide a measure at one of the pivotal stages of the salmon's life cycle.</li> </ul>	<ul style="list-style-type: none"> <li>· Rivers opened to access provide good venues to measure additions to salmon abundance.</li> <li>· Project applicants should indicate how they intend to measure results.</li> </ul>
Angling catch data.	<ul style="list-style-type: none"> <li>· Self-report data can lack validity.</li> <li>· In tightly controlled situations, such as Quebec rivers, where angled fish must be registered, angling catch provides a reasonable proxy for adult escapement.</li> <li>· The rising popularity of catch-and-release requires self-reporting, which compromises validity.</li> </ul>	<ul style="list-style-type: none"> <li>· Except where there are particular reasons to use such data, more direct counts are preferred.</li> </ul>
Salmon access to critical habitat.	<ul style="list-style-type: none"> <li>· While the number of kilometers of accessible river is an important indicator, ideally it can be supplemented by data on flow rate, which indicates another dimension of the amount of restored habitat.</li> </ul>	<ul style="list-style-type: none"> <li>· Recipients need to clarify the role of non-Project partners in such projects to avoid the problem of double counting.</li> </ul>
Protection and restoration of salmon habitat.	<ul style="list-style-type: none"> <li>· The previous comments on access apply</li> <li>· Protection and restoration is complicated by the need for qualitative indicators.</li> </ul>	<ul style="list-style-type: none"> <li>· The Foundation will explore development of a framework to classify restoration (e.g. Rip rap; re-planting banks; erosion control, etc.).</li> </ul>
Conservation plans.	<ul style="list-style-type: none"> <li>· Plans can vary widely in thoroughness and utility, so the mere existence of a plan is considered a temporary indicator until the Foundation gains experience in qualitative assessment.</li> </ul>	<ul style="list-style-type: none"> <li>· The Foundation will explore development of standards for watershed conservation plans, which will add validity in the future.</li> </ul>

### 7.0 Evaluation and Audit

#### 7.1 Introduction

The audit and evaluation functions of the Foundation are intended to provide the Board and management with the information they need to make sound, effective decisions on their policies, programs and initiatives; to provide them with information about the soundness of their management and control processes; and to identify where the organization is most exposed to risk and what remedial actions are available and appropriate.

#### 7.2 Internal Monitoring

The Foundation issues an Annual Report on its work and finances. To prepare for the development of the Annual Report and future evaluation, the Foundation manages a data base and collects the following data on an ongoing basis:

Element/ Constituency	Key Data Collected
Public	<ul style="list-style-type: none"> <li>• Requests for information by location</li> <li>• Documents disbursed by location</li> <li>• Web site hits</li> <li>• Inventory of press releases &amp; public announcements</li> </ul>
Salmon Conservation Groups	<ul style="list-style-type: none"> <li>• Inventory of groups, contact information</li> <li>• Number of members by group</li> <li>• Report on funds raised by grant applicants</li> </ul>
Foundation Volunteers	<ul style="list-style-type: none"> <li>• Listing of people, affiliation, geographic origin, Foundation involvement</li> <li>• Record of hours spent in support of Foundation work (From committee chair reports)</li> </ul>
Partnerships	<ul style="list-style-type: none"> <li>• Listing of meetings, events</li> <li>• Copies of Agreements</li> </ul>
Salmon watershed enhancement	<ul style="list-style-type: none"> <li>• Protection and restoration of habitat (km) by location</li> <li>• Restoration of access (km) by location</li> <li>• Rebuilding stocks (number of juveniles, adults replenished)</li> <li>• Development of watershed plans (File of watershed plans)</li> </ul>
Fundraising	<ul style="list-style-type: none"> <li>• Matching funds raised by applicants</li> <li>• Donations to the Foundation</li> <li>• Value of Fund</li> </ul>

### 7.3 Evaluation

Evaluation is considered an essential function both to promote accountability and to stimulate improvement in the Foundation's work. The approach to evaluation and reporting of results for the Foundation's program is expected to comprise the following:

- Periodic progress and final reports submitted by ultimate recipients
- Annual progress reports (to be reported in the Annual Report)
- Periodic formative and summative evaluation of projects and of the Foundation

*Appendix A provides draft terms of reference for evaluation of the Foundation and its program.*

### 7.4 Audit

Audit of the Foundation may consist of the following:

- Annual financial audit by the Foundation Auditor
- Compliance audits
- Performance audits
- Audit for performance and compliance by the Auditor General of Canada

## 8.0 Reporting Commitments

Systematic and timely reporting of results of ongoing performance monitoring, evaluation, and audit is one of the fundamental principles underlying the Audit and Evaluation Strategy, which is premised on management reacting to results achieved over the lifecycle of the program.

Ongoing performance monitoring and evaluation will provide feedback to the Foundation, DFO and interested parties on the extent to which anticipated outcomes are being achieved. The Audit and Evaluation Strategy is a vehicle for ensuring that information is reported at key intervals to those who require it for decision-making, communication or information sharing.

Key elements of reporting for the Atlantic Salmon Conservation Foundation Grant include activities, reports, timing and who is responsible as shown in the following table.

<b>Atlantic Salmon Conservation Foundation Reporting Strategy</b>			
Results Measurement Activities	Reports	Timing of Reports	Responsibility
Ongoing performance Measurement	Annual Report	Annually	Foundation
Ongoing performance Measurement	Annual Business Plan	Annually	Foundation
Internal Audits	Project audit reports	Annual (post-2008)	Foundation
Program Evaluation	Evaluation report	2011/12	Foundation and DFO



#### Appendix A:

#### Draft Terms of Reference for Evaluation of the Foundation and its Projects

These are draft terms of reference intended to be suggestive of the evaluation agenda. They are intended to be updated and revised to better address issues and questions that have materialized by the time an actual evaluation takes place.

#### Background

The Atlantic Salmon Conservation Foundation was established in 2005 for the purpose of assisting community groups in the restoration and improved conservation of the Atlantic salmon resource in Atlantic Canada and Quebec. The purpose of the Foundation's Program is to achieve healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec, and to improve community capacity and involvement in salmon conservation. In order to achieve its purpose, the Foundation:

- Funds priority projects and helps watershed and community organizations working on a range of wild Atlantic salmon habitat, enhancement, monitoring and conservation initiatives;
- Encourages cooperation between governments, Aboriginal groups and volunteer groups;
- Encourages the engagement of and participation by interested parties;
- Through a communications strategy, increases awareness of the habitat requirements of salmon; and
- Provides a balanced allocation of funding that reflects geographical areas and priorities.

The interested parties and beneficiaries of the Foundation's program include:

- Individuals, organizations, and governments engaged in the conservation, restoration and protection of wild Atlantic salmon and their habitat;
- People who are employed in endeavours that depend on wild Atlantic salmon;
- People who participate in recreation related to the Atlantic salmon;
- People who derive sustenance from the Atlantic salmon as a source of food;
- Aboriginal people with cultural connections to the Atlantic salmon;
- The general public who may participate in non-consumptive interaction with Atlantic salmon, and who stand to benefit generally from a healthier environment.

After several years of programming the time has come for an evaluation of the Foundation's progress. The purpose of the evaluation is to review the processes and progress of the Foundation's activities to assess the extent to which it is fulfilling its mission and complying with requirements under the funding agreement, and to recommend ways to enhance the effectiveness, efficiency and relevance of its work.

#### Scope and focus

- Review key documentation related to the Foundation, including the Funding Agreement, statutes, bylaws, annual reports, business plan, grant application materials, promotional material, and the web site.
- Assess the extent to which the Foundation practices good governance. Recommend ways to improve governance as required.
- Examine the extent to which the Foundation is adequately managing risks. Recommend improvements as may be warranted.

- Examine the policies and procedures related to management of the investment fund and assess compliance with the Funding Agreement and normal standards of due diligence.
- Assess the Foundation's effectiveness in moving towards achievement of its stated goals. Recommend ways to improve effectiveness.
- Assess the Foundation's relevance to interested parties and the needs related to salmon conservation and enhancement. To what degree is the Foundation engaging suitable numbers and types of interested parties in its programs – i.e. Evaluate the reach? Recommend ways of increasing relevance to interested parties.
- Assess the efficiency of the program cycle of planning, project selection, monitoring progress, reporting and evaluation. Are there more cost-effective ways of achieving similar results? Recommend ways to improve efficiency.
- Examine the competitive environment to ascertain whether there are other organizations doing similar functions with Atlantic salmon conservation. What is the Foundation's distinctive niche? Is the Foundation benefitting appropriately from the contributions of other conservation organizations? If not, how might synergy be increased?
- Assess the extent to which the Foundation is adequately documenting its activities and recording the results achieved. Suggest improvements as warranted in the way it manages performance.
- To what extent is the Foundation financially sustainable? What measures should it be taking to enhance sustainability?
- Prepare a report and/or presentation on the findings, conclusions and recommendations of the evaluation.

#### Information Sources

- Core documents (Funding agreement, statutes, bylaws, annual reports, business plan, grant application materials, promotional material, and the web site)
- Management and staff
- Minutes/reports of meetings
- Data base of existing information
- Project Proposals
- Project progress and final reports
- Members of Board of Directors, Technical Advisory Committees
- Volunteers and people involved with community organizations in the five participating provinces
- Department of Fisheries and Oceans
- Atlantic Salmon Federation and its regional affiliates
- Provincial departments involved with Atlantic salmon

#### Interested Party participation

Participation by interested and supportive parties is important both for evaluation credibility and to help develop capacities in local communities. The evaluation should consider such methods as:

- Focus groups
- Electronic Questionnaire Surveys

- Web-based discussion
- Interviews with key interested parties

Ideally, the evaluation could be timed to coincide with key meetings to facilitate cost-effective data collection. The evaluation report, or at least a summary, should be made available through the Foundation's web site.

#### Accountabilities

The Foundation should appoint a person to coordinate interested parties, make documentation available. The Board should appoint an ad hoc sub-committee to review and approve the work plan for the evaluation, review a draft report and approve a final report.

#### Evaluation team composition

The limited size of the program and scope suggests involvement of one person, knowledgeable about evaluation and able to relate to diverse interested parties throughout the five provinces.



PHOTO: Société saumon de la rivière Romain, QC

## 1.0 Introduction

This communications plan is intended to address key annual communications needs of The Atlantic Salmon Conservation Foundation moving forward.

Communication is an important component of the Foundation mandate for several reasons.

The Foundation has a responsibility to communicate the available funding to eligible conservation groups and to ensure that projects needing funding to support the conservation of Atlantic salmon know how to apply. We also have a responsibility to acknowledge the origins of the Fund and Foundation, and the ongoing support for this work.

Part of communicating the available funding of projects is sharing the results and findings of funded projects, which also adds to the body of knowledge in the field of wild Atlantic salmon conservation.

Most importantly, effective communication about our work and funded projects encourages more contributing players to work together in partnership to improve conservation efforts.

## 2.0 Objective of the Communications Plan

The objectives of this communications plan are:

- To ensure that the public, NGO and government stakeholders understand the Foundation program, its successes, challenges and achievements.
- To establish a distinct profile for The Atlantic Salmon Conservation Foundation as an efficient, effective and durable contributor to conservation of wild Atlantic salmon.
- To motivate and involve volunteer groups to become involved in the Foundation's salmon conservation program.
- To encourage potential applicants to apply for funding through the Foundation's program.
- To appropriately recognize our partners and the origin of the Foundation, including the Government of Canada's contribution to salmon conservation through creation of the Atlantic Salmon Endowment Fund trust for which the Foundation is responsible.

## 3.0 Audiences

- Community-based salmon conservation groups throughout Atlantic Canada and Quebec, as well as interested parties nationally and internationally.
- Federal, provincial and municipal government officials, Indigenous officials, and politicians.
- Volunteers associated with the Foundation program delivery.
- General Public and media.

## 4.0 Key Messages

- Conserving Atlantic salmon is about more than a species - it is also about the protection of culture, identity, communities and an important sector of our economy.
- We are grateful to the federal government for their foresight in creating the Foundation Trust that we administer. The endowment model of funding has been extremely successful on both the East and West coasts in supporting community-led conservation projects which leverage invaluable additional resources such as volunteer and other funding sources.
- We encourage applications to receive funding for wild Atlantic salmon conservation projects in Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.
- We are proud to share the success and outcomes of the projects we help to fund.



## 5.0 Communications Strategy

The communications needs of the Foundation consist generally of the on-going communications needs and periodic communications, linked to fixed events on the Foundation's calendar. Ongoing communications to keep Foundation constituents and the public informed regarding Foundation activities can largely be managed through the website.

Periodic communications, including the calls for proposals, announcement of successful grants, cheque presentations, the publication of the Annual Report and the Annual Business Plan can be managed through a variety of vehicles as effectively as possible and within budget.

### 5.1 Delivery Vehicles

There are several delivery vehicles for the Foundation communications strategy. These include: the website (hosts the Salmon Hub), media, newsletter (subscribers: 480), webinar series (over 1000 participants), Annual Report, Annual Business Plan and social media. Typically, the Foundation announces its annual call for proposals, annual grants and participates in public meetings/conferences. The Foundation takes full advantage of social media sites including Facebook (likes: 2281), Instagram (followers: 538), YouTube (followers: 6,832) and Twitter (followers: 428). Each of these media have proven successful in elevating the Foundation's public profile.

We will supplement a funnel to these communications opportunities through a monthly newsletter that will highlight and organize our communications to a list of interested parties.

### 5.2 Salmon Hub

In 2015 the Foundation launched its information sharing initiative, the Salmon Hub. The Salmon Hub is a web-based database with a compendium of best practices related to the conservation of wild Atlantic salmon. It is freely accessible to the public and is hosted on the Foundation's existing website at: [www.salmonconservation.ca/en/salmon-hub](http://www.salmonconservation.ca/en/salmon-hub).

### 5.3 Limitations

In view of its salmon conservation mandate in 5 provinces, the Foundation is, in effect, a national entity with national communications needs in both official languages. Thus, the foundation has a duty to report to the public, to broaden awareness of foundation programs and build public understanding and support for salmon conservation needs. The Foundation also has a large international audience reached primarily through email, the website and through the webinar series.

The greatest challenge in delivering a broad and effective communications program continues to be the limited budget available for communications. Some conservation organizations are able to commit more funds to communications activities than the entire administrative budget permitted under the Funding Agreement with the Government of Canada. Nonetheless, the Foundation is resourceful in managing its communications efforts to meet this challenge.

## 6.0 2023 Communication Plan

In the 2023 fiscal year, the Foundation will deliver an annual communications plan consisting of the following elements:

### 6.1 Media Coverage / News Releases

ASCF will encourage media stories through the dissemination of news releases on a variety of subjects including, but not limited to:

- Operational needs such as a change in leadership, new Board members, new strategic plan, transformational growth and so on.
- Announcing the call for project proposals.
- Announcing the successful recipient groups.
- Visits from high-profile guests to projects.

### 6.2 Public Service Announcements

In early Fall, the Foundation will utilize opportunities for free public service announcements to announce calls for funding proposals in radio, television and web-based media to remind the public of the annual call for proposals.

### 6.3 Website

The Foundation website is a primary and cost-effective method of promoting awareness of the Foundation, its activities and successes. Our goal is to ensure the website becomes a primary point of contact between conservation groups, the public and the Foundation. In late 2016 and 2022 the website was revised and updated for improved utility and appearance. The Foundation averages 600 active users per month on the website.

**There are three web addresses that allow the user to access the same webpage:**

[www.salmonconservation.ca](http://www.salmonconservation.ca) · [www.conservationdusaumon.ca](http://www.conservationdusaumon.ca) · [www.ascf-fcsa.ca](http://www.ascf-fcsa.ca)

**The Foundation uses the website for several purposes including:**

- Providing news of Foundation initiatives.
- Publicizing Foundation Reports and other information.
- On-line forms for filing applications and reports.
- Secure on-line access of meeting documents for Board members and Advisory committee members.
- Project status and update pages.
- Provision for on-line search of project reports.
- Providing access to meeting materials for the Board and advisory committee members.

The website is regularly updated with new materials and reports. On an annual basis, beginning in April, promotional materials for the next round of calls for proposals is placed on the website. In late April the results of the most recent funding grants are posted.

Other key annual dates for posting of materials are in February, for posting of the latest Annual Business Plan, and in July, for posting of the Annual Report for the previous year.

All public and stakeholder communications will have a call to action directing people to get more information from the website.

#### 6.4 Annual Report

The Annual Report is one of the two public reports mandated by the Funding Agreement and represents an excellent communications vehicle for the Foundation. It is submitted to the Minister on or before 30 April each year.

The Foundation employs an informative and user-friendly annual report format to enable it to be used as a communication and promotional tool. The Annual Report is published on the Foundation website and as well a limited number of printed copies are made available for distribution. It reports Foundation structure and financials and also presents the annual activities and achievements. It has proven very useful as a marketing tool in educating stakeholder audiences on salmon conservation and illustrating the value of ASCF. All annual reports now feature stories on representative funded projects, for which has resulted in positive feedback.

#### 6.5 Annual Business Plan

The Annual Business Plan is the second of the two Funding Agreement mandated reports and is submitted to the Minister on 1 November each year.

Like the Annual Report, the Business Plan is an excellent promotional document with its outline of Foundation plans, goals and objectives for the new year, as well as review of the degree to which the previous year's objectives were attained. The Business Plan also incorporates the audit & evaluation strategy, long-term financial plan and other appendices presenting information about the Foundation.

#### 6.6 Stakeholder Communications

Good communications between the Foundation and its stakeholders is important to success as an effective conservation organization. Email, social media and the website are the primary tools for communication with both internal and external stakeholder groups.

Internal stakeholders consist of Directors and Members of the Foundation and the six advisory committees. External stakeholders comprise current and past recipient groups, conservation umbrella organizations, community-based conservation groups, universities, federal, provincial and municipal government agencies, First Nations and Indigenous organizations, as well as the general public both domestically and abroad. Regular meetings are being held with senior federal and provincial government departmental representatives to update them on the progress, issues and concerns of the Foundation.

Modest budget increases have been allocated to strengthen communications and notification of most external stakeholders respecting Foundation initiatives. Reports can be achieved through email and the website.



PHOTO: Oromocto River Watershed Association, NB

Similarly, email and the website are now the primary methods of communication with internal stakeholders on matters such as notices of meeting, providing meeting materials, notice of Foundation policies, practices, changes, decisions and any other matter of interest to internal stakeholders. Maintenance of current email addresses for the many stakeholders is the main challenge.

#### **6.7 E-mail Newsletter**

The Foundation has implemented a very successful monthly newsletter sent to all individuals and organizations with whom it has a business relationship to keep them informed of developments with the Foundation. The list of recipients continues to grow.

#### **6.8 Webinar Series**

The Foundation hosts a regular webinar series, in both official languages. The series started in fall 2012 and enjoys growing popularity, among domestic and international participants. The webinars are free and offer live, interactive, online presentations that focus on themes related to fish and river conservation and management as identified by staff and participants. A strategically recruited panel of Canadian and international experts lead the discussion. The audience is invited to suggest topics and discussion leaders. Since the inception of the webinar series, more than 1,000 individuals have registered and there have been over 4,000 logins to presentations.

### 7.0 Measurement

The effectiveness of this plan and adjustments to it are achieved through recording and analyzing the following records:

- Press releases issued
- Press releases picked-up and reported in the media
- Contact by the media related to press releases and otherwise
- Visits to the Foundation website
- Program related emails received
- Traffic on each of the social media sites
- NEW - Newsletter subscriptions

### 8.0 Closing Remarks

This communications plan represents an overview of the annual communications process adopted by the Foundation during its first fifteen years of operation. It addresses the key elements to reach identified target audiences and to assure accountability to the Federal government, and to key stakeholders who wish to see positive results from the funded projects.

This communications plan is constantly evolving and is adaptive as circumstances require.