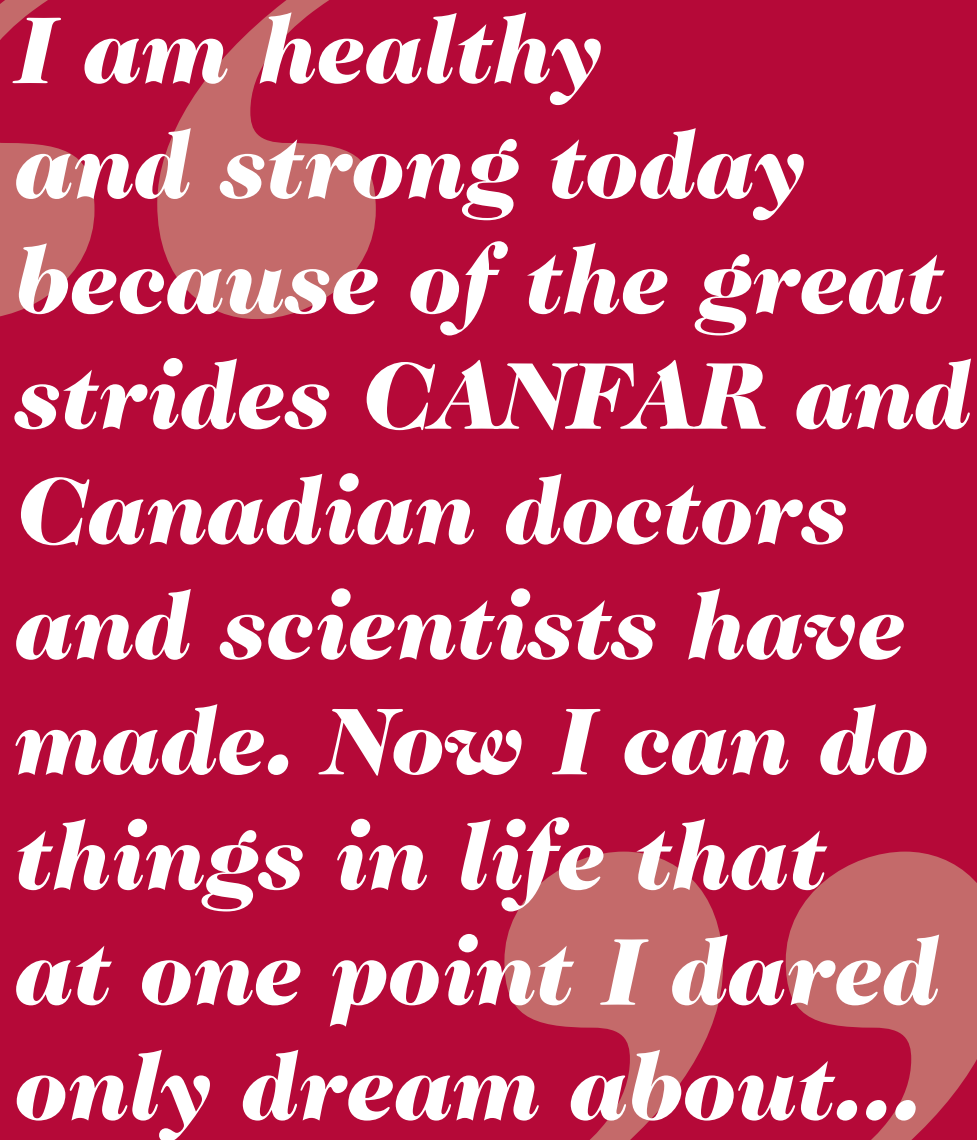


## *Years of AIDS*

*The Canadian  
Foundation for AIDS  
Research (CANFAR) is the  
only national charitable  
foundation that raises  
awareness to generate  
funds for research into all  
aspects of HIV infection  
and AIDS.*





***I am healthy  
and strong today  
because of the great  
strides CANFAR and  
Canadian doctors  
and scientists have  
made. Now I can do  
things in life that  
at one point I dared  
only dream about...***

Paul Pighin  
HIV-positive CANFAR supporter and AIDS activist

# messages

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## *From CANFAR's Chair, Andrew Pringle*

Over the past year, the world marked the 30th anniversary of AIDS. Men and women in Canada and around the world who are over forty will clearly remember those dark and fearful days in the early 1980s when this dreaded disease first emerged.

Three decades later, much has been accomplished in prolonging the lives of those who are HIV-positive. As research advances, care also improves, but there is still no vaccine and no cure. While researchers are optimistic about the future, there is still a critical gap to close.

I am very proud of all the research CANFAR has funded in its 24 year history. To mark the 30th anniversary of AIDS, CANFAR, in partnership with the Social Research Centre in HIV Prevention and the Dalla Lana School of Public Health at the University of Toronto, undertook the largest national social research project in our history.

Our team wanted to find out where Canadians stand with the issue of HIV and AIDS. What are the current attitudes about the disease? What are the knowledge levels, perceptions and beliefs of the Canadian population? How knowledgeable are we as a country about the complex legal issues facing those living with HIV? And have we as a society made any progress in destigmatising HIV and/or AIDS? The last national study of this kind was conducted by the Government of Canada more than five years before, so it was time for a fresh update.

The results of our study – called HIV and AIDS in Canada: A National Survey – are at once illuminating, encouraging, perplexing and, in some cases, startling.

Canadians, as we would all like to believe, are basically a well-informed and tolerant people. More than 75 per cent, for example, would not have a problem if a colleague at work is HIV-positive, and 72 per cent would not really be concerned if the local convenience store worker has HIV.

But flip those numbers and we see that 25 per cent would have an issue if their colleague was living with HIV, and almost 30 per cent would be concerned if the convenience store clerk was positive! There is still work to be done.

Our researchers found some behavioural patterns that emerged from the study to be quite startling. While 93 per cent of Canadians are at least moderately knowledgeable about the disease and how it spreads, the research revealed that 57 per cent of Canadians with multiple sex partners did not use protection during their last sexual encounter. There is clearly a need to re-engage Canadians in a national discussion about HIV prevention.

This research will help inform our strategy in the years ahead, and we hope it will be widely used by interested Canadians as well. We are grateful to the research staff at the University of Toronto who worked on this project. If you would like a copy of the summary report, please contact Alex Kruger in the CANFAR office at [akruger@canfar.com](mailto:akruger@canfar.com).

CANFAR's mission of ending AIDS through research is sadly not yet fulfilled. We must continue to engage Canadians, and work together to ensure the 65,000 Canadians who are HIV-positive receive the best possible treatment. We must also increase our efforts to close that final gap that stands between today and the day we can say we have a vaccine, and ultimately a cure.

This document provides you with the financial and operational measures of our success in the 2011/2012 financial year, and CANFAR's President and CEO, Christopher Bunting, has outlined some important highlights in his report.

I would like to extend my personal thanks to the many supporters, partners, board and committee members, volunteers, and staff who have achieved so much this year.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Andrew Pringle'. The signature is stylized with a large, sweeping 'A' and a cursive 'Pringle'.

**Andrew Pringle**  
Chair, Canadian Foundation for AIDS Research (CANFAR)

***It is with the help of volunteer leaders and the many more who support CANFAR's fundraising and awareness programs that we will achieve our objective of ending AIDS through research.***



***From CANFAR's President and CEO, Christopher Bunting***

This past year, CANFAR marked the 30th anniversary of the first medical identification of AIDS by breaking both records and new ground.

*Bloor Street Entertains*, the Foundation's annual black tie gala in Toronto, celebrated its 15th anniversary. True to form, it was a superb example of community working together – almost everything was donated by the city's finest chefs, retailers, and florists, to create an unforgettable experience for their guests. To top it off, the whole evening was supported by a veritable army of volunteers.

CANFAR is grateful that Mr. W. Galen Weston and the Honourable Hilary M. Weston graciously agreed to serve as Honorary Patrons for the anniversary gala. The Chair was Janice O'Born, Chairman of The Printing House Charitable Office, and the Vice-Chair was CanDeal's Executive Vice-President, Tristan Michela. Together the team realized a net profit of more than \$650,000, by far the strongest performance in this event's history.

The ever-popular battle of the bands, staged by Toronto's legal community, also shattered all records. In its 16th year, *AIDSbeat* attracted almost 1,700 party-goers for a night of rock revival, costumes, and dancing. The evening ended with a whopping net revenue of close to \$330,000. Founding Chair, Patricia Olaker, and Co-Chairs, Gordon Capern and Sue-Anne Fox, worked tirelessly throughout the year with their committee to produce this critically acclaimed event.

Thank you to those who helped make these two events happen. Because of you and your efforts, *Bloor Street Entertains* and *AIDSbeat* alone contributed a record \$1 million to CANFAR's research and awareness efforts.

While revenue records were being created, new ground was being broken with an inaugural CANFAR fundraiser in Vancouver: *Let's Dance for CANFAR*. Sponsored and organized by Dexter Associates Realty, the event enabled CANFAR to fund a full fellowship at the Vancouver-based Canadian HIV Trials Network. We are very grateful to Dexter for their creativity and commitment to the cause.

CANFAR saw another first this year with the one year anniversary of the *Legacy Group*, created to fund HIV prevention research,

awareness, and social programming targeting young, gay men. Under the leadership of *Legacy Group* Chair, Duane Ledgister, the group raised more than \$130,000 in its first year.

Throughout it all we relied on the steadfast support of our donors, volunteers, partners, and sponsors. Thank you for your continued belief in our mission to end AIDS through research. Without you we quite literally could not have funded more than 400 research grants.

The need to come together to ensure the necessary resources are available to support Canadian researchers and enhance Canadian prevention initiatives has never been greater. At the same time we are working to provide Canadian solutions to a global epidemic.

If you would like to get involved with CANFAR, I encourage you to please get in touch. On behalf of all the staff at CANFAR, our sincere thanks and gratitude.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'C. Bunting'.

**Christopher Bunting**

President and CEO, Canadian Foundation for AIDS Research (CANFAR)



*Having been involved in the HIV medical and research community for almost 30 years, I have seen the positive impact of research on HIV and AIDS. In order to prevent further spread of HIV through a vaccine and ultimately a cure for those infected, we need continued focus on prevention and research. The investigations that CANFAR fund represent the future of HIV and AIDS research. They open new avenues toward understanding what is required for an effective vaccine and approaches to eradicating the virus from infected persons. It is exciting to see the grants that the Scientific Advisory Committee approves every year, but we want to be able to do more, and for that we need the continued support from our fellow Canadians. Together we must put our resources into funding the research necessary to reduce the spread of HIV and, ultimately, end AIDS.*

Dr. Stanley Read,  
Chair, CANFAR's Scientific Advisory Committee

*I have never known a world without AIDS, but I have the confidence that this can be achieved. As CANFAR's National Youth Ambassador, I recognize the need to educate Canadian youth. We cannot underestimate the value of our generation's contribution in the global AIDS response. We have the power to help CANFAR fund research that will change the lives of all HIV-positive individuals, both locally and globally. We must not rest until we are living in an AIDS-free world.*

Keshia Chanté,  
National Youth Ambassador, CANFAR

# grants

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## *Research Grants (\$80,000):*

### *First Year of Two Year Grants 2011/2012*

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- Researcher** Dr. Clemon George  
**Co-investigators** Dr. Stanley Read, Dr. Delon Brennen  
**Institution** University of Ontario Institute of Technology  
**Project** Getting to Zero: Male Circumcision for HIV Prevention research project in the Bahamas
- This grant funded by the RBC Foundation**
- Researcher** Dr. Mary Lou Smith  
**Co-Investigators** Dr. Stanley Read, Dr. Ari Bitnun  
**Institution** Hospital for Sick Children and University of Toronto  
**Project** Neurodevelopmental outcomes of pre-and perinatal exposure to antiretroviral treatment in HIV-uninfected children
- Researcher** Dr. Reina Bendayan  
**Institution** The Leslie Dan Faculty of Pharmacy  
**Project** Role of Drug Transporters in Antiretroviral Drug Absorption and Drug-Drug Interactions in Intestinal Tissue
- Researcher** Dr. Clifford Lingwood  
**Co-Investigator** Dr. Donald Branch  
**Institution** Hospital for Sick Children  
**Project** Glycolipid mimetics block gp120 chemokine receptor binding and HIV infection
- Researcher** Dr. Mark Wainberg  
**Co-Investigator** Dr. Thibault Mesplede  
**Institution** McGill University AIDS Centre  
**Project** Investigating the role of subtype-specific polymorphisms in HIV-1 resistance to integrase inhibitors
- Researcher** Dr. Lena Serghides  
**Co-Investigators** Dr. John Sled, Dr. Eszter Papp  
**Institution** University Health Network  
**Project** The impact of HIV protease inhibitors on angiogenesis during pregnancy

## *Research Grants (\$80,000):*

### *Year Two of 2010/2011 Projects*

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- Researcher** Dr. Michel Alary  
**Co-investigators** Dr. Marie-Claude Boily, Dr. Stephen Moses, Dr. Marissa Becker, Dr. Peter Vickerman, Dr. Reynold Washington, Dr. BM Ramesh, Dr. Sharmistha Mishra  
**Institution** Centre Hospitalier affilié Universitaire de Quebec and Université Laval  
**Project** Antiretroviral-based combination prevention in India: predicting population-level effectiveness and emergence of drug resistance
- Researcher** Dr. Xiaojian Yao  
**Institution** University of Manitoba  
**Project** Investigation of functional role of HIV-1 integrase in viral nuclear import and integration
- Researcher** Dr. Charu Kauschic  
**Institution** McMaster University  
**Project** Role of genital tract epithelial cells in HIV infection of the female genital tract
- Researcher** Dr. Alan Cochrane  
**Institution** University of Toronto  
**Project** Probing host factors essential for HIV-1 Gene Expression



## ***Research Grants (\$25,000): One-Year Grants 2011/2012***

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**Researcher** Dr. Jaqueline Sas  
**Institution** Canadian HIV Trials Network  
**Project** CANFAR/CTN Post-Doctoral Fellowship

**Researcher** Dr. Angela Crawley  
**Institution** Ottawa Hospital Research Institute  
**Project** The expression and role of soluble IL-7 receptor alpha in HIV-HCV co-infection

**Researcher** Dr. Sadhna Joshi  
**Co-Investigator** Dr. Stanley Read  
**Institution** University of Toronto  
**Project** A microflora defense against HIV infection

**Researcher** Dr. Darrell Tan  
**Co-Investigators** Dr. Sharon Walmsley, Dr. Janet Raboud, Dr. Angela Cheug, Dr. Jason Brophy, Dr. Lindy Samson  
**Institution** St. Michael's Hospital  
**Project** A case control study of novel bone imaging techniques and bone turnover markers in HIV-infected persons with or without fragility fractures

**Researcher** Dr. Jonathan Angel  
**Co-Investigator** Dr. John Bell  
**Institution** University of Ottawa/Ottawa Hospital  
**Project** Oncolytic viruses as a potential approach to eliminate the HIV reservoir

### ***This grant funded by Great West Life***

**Researcher** Dr. Mani Larijani  
**Institution** Memorial University of Newfoundland  
**Project** Evaluating the role of APOBEC3G in anti-HIV adaptive immunity: implications for the development of APOBEC-based therapies

**Researcher** Dr. Istvan Mucsi  
**Co-Investigators** Dr. Marina Klein, Dr. Ahsan Alam  
**Institution** The Research Institute of the McGill University Health Centre  
**Project** Kidney function, antiretroviral therapy and iron deficiency as potential determinants of plasma Fibroblast Growth Factor-23 levels in patients with HIV and Hepatitis C virus Co-infection

***As an HIV prevention researcher, I know how important it is for studies to have enough funding to support all of the staff and equipment needed for successful HIV and AIDS research. Your support of CANFAR has been instrumental in CANFAR's efforts to prevent HIV, support people living with HIV, and eventually to find a cure for AIDS. Thank you!***

Dr. Trevor Hart,  
Committee Member, CANFAR's Scientific Advisory Committee

# events

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*Pride • Let's Dance for CANFAR*

*AIDSbeat • Bloor Street Entertains*



## *Pride*

On July 3, 2011, CANFAR and Pride Toronto united in celebration of the 31st annual Pride Parade! Family, friends, and colleagues joined CANFAR to march alongside supportive Torontonians with a message of awareness and prevention, distributing thousands of condoms to the crowd.

Thank you to all who came out to enjoy the day! We were overwhelmed by the energy and passion of our volunteers. The unique diversity of people who came out, the cheers when the first walkers reached the finish line, and the combination of high fives, free hugs, and outrageous costumes made for a great time.

## *Let's Dance for CANFAR*

On September 22, 2011, CANFAR partnered with Dexter Associates Realty to jump, jive, and wave goodbye to AIDS at *Let's Dance for CANFAR*. This fundraising event, the first of its kind for CANFAR in Vancouver, was a musical soiree, including performances by the multi-talented Tom Arntzen and Burlesque Dancer, Velvet Steele. There were also silent and live auctions available to guests throughout the night. CANFAR is excited to continue this partnership in Vancouver.









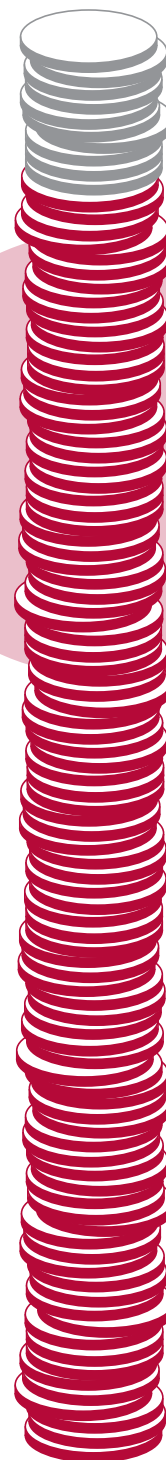
***90 cents of every  
dollar raised at  
AIDSbeat goes  
directly into  
funding  
HIV and AIDS  
research***

### ***AIDSbeat***

Each year, *AIDSbeat* continues to attract a diverse group of lawyers with its battle-of-the-bands benefit concert, and the 2011 event was no different! Celebrating its 16th year, *AIDSbeat* once again made history by attracting a record audience of 1,700 and raising an unprecedented \$330,000.

Few cities can attract high rollers and party enthusiasts the way Las Vegas does. The Toronto legal community brought that same excitement to the Kool Haus with *AIDSbeat: Las Vegas!* Event attendees were treated to an evening of outrageous costumes, Elvis impersonators, and of course rock n' roll, in one of the most anticipated events of the fall season.

*AIDSbeat* 2011 had many unique initiatives to raise money for AIDS research, including a live raffle draw for a brand new 2012 Cadillac CTS Coupe, a fully equipped casino floor, a Vegas wedding chapel, and a balloon pop which raised close to \$8,000! The ongoing success of *AIDSbeat* can be traced to the dedication of the committee and volunteers. Founding Chair, Patricia Olasker, along with Co-Chairs, Gordon Capern and Sue-Anne Fox, are the driving force behind this annual rock n' roll event. CANFAR thanks the many committee members, volunteers, and partners, including long-time Presenting Sponsor, Laurel Hill Advisory Group.



# Together we were able to turn Bloor Street into Hope Street

Janice O'Born, Gala Chair,  
*Bloor Street Entertains 2011*

## *Bloor Street Entertains*

In 1981, the Centers for Disease Control and Prevention in Atlanta issued the first clinical description of a new immunodeficiency disease and introduced the world to what we now know as AIDS.

It was during this time of uncertainty that a group of party and catering entrepreneurs took it upon themselves to contribute to a cause that was directly affecting themselves and those around them.

This was the driving force behind CANFAR's first fundraising event, *Food for Thought*, in 1988. The event was later renamed in 1997 and *Bloor Street Entertains* was born.

Fifteen years later, on November 22, 2011, CANFAR and supporters spent the evening celebrating this history and the many CANFAR-funded successes from over the years. This special event was a night of sophistication and grandeur, where guests enjoyed lavish dinners in 20 stunning venues along the Bloor-Yorkville corridor.

The evening included performances by CANFAR's National Youth Ambassador, Keshia Chanté, and award-winning artist, Jann Arden, as well as a tribute ceremony honouring sponsors, venues, chefs, florists, volunteers, dinner guests and friends who have been with us over the years.

CANFAR is extremely grateful to all who supported the anniversary event. We would like to particularly acknowledge the support of the event's Honorary Patrons, Mr. W. Galen Weston and the Honourable Hilary M. Weston, to whom we are thankful for their continued dedication. We would also like to thank Janice O'Born, Chair of *Bloor Street Entertains 2011*, and Vice-Chair, Tristan Michela, as well as longtime Presenting Sponsor, Sun Life Financial. It was largely as a result of this leadership team that the anniversary event saw a record-breaking net revenue of \$650,000. Thank you!

*Bloor Street Entertains*, now more than ever, is a true testament to the dedication and support of Canadians. Even in its 15th year, the event could not be carried out without the tireless efforts of countless sponsors, partners, and volunteers who donate their time and talents to help see an AIDS-free future come to fruition. This is the true success of the event. It is because of the people and companies who are committed to ending AIDS globally that *Bloor Street Entertains* was able to surpass all targets and reach new heights financially in 2011.







# *programs*

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*Have a Heart for CANFAR • Campus Clubs  
Young Professional Council • Legacy Group*







*It is each of our responsibility to contribute to the betterment of our society. It's not simply about giving money that funds life-saving research, it's about investing in each of our futures. Without that effort, we're left with nothing.*

Aaron Chamberland,  
Executive Committee Member, Dalhousie CANFAR Campus Club

## *Have a Heart for CANFAR*

*Have a Heart for CANFAR* (HAH) 2012 marked the 19th year of our national youth education campaign, which provides high schools across Canada with the tools to educate students about HIV and AIDS. Every year around Valentine's Day, students in participating schools raise funds for research by selling 'heart-o-gram' valentines -- packages containing red ribbons, gum, lollipops, condoms (optional) and HIV information pamphlets. Many students also choose to create their own unique awareness campaigns within their schools.

In 2012, a record breaking 2,516 schools participated in the HAH program, reaching over 1.56 million students across the country. Through HAH, CANFAR was able to distribute 264,865 heart-o-grams, 15,014 awareness posters, and 186,306 condoms to youth nationwide.

For the first time ever, CANFAR presented the Regional Red Ribbon Award to six schools across the country that demonstrated fantastic community spirit and devotion to the cause (see page 24). Each winning school took part in a variety of fundraising activities that encouraged students to continue the discussion about HIV and AIDS amongst their peers, while raising vital funds in support of CANFAR.

Congratulations to all HAH 2012 Regional Red Ribbon Award winners! Thank you for your incredible support and commitment to CANFAR, and for your dedication to educating youth across Canada.

## *Campus Clubs*

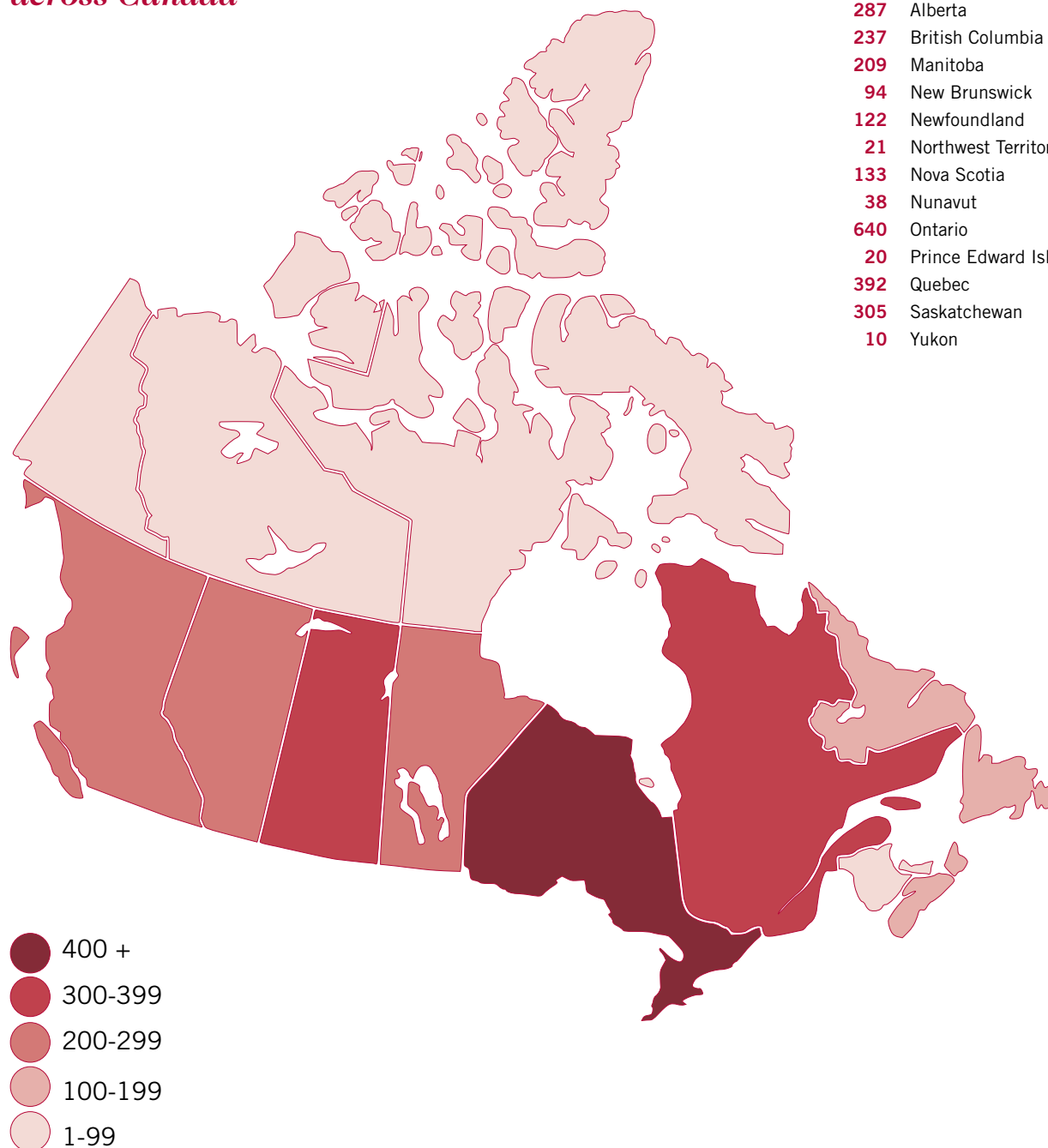
*CANFAR Campus Clubs* are unique clubs at universities and colleges across Canada, created to engage students in discussions about HIV and AIDS. Bringing awareness to students is made easy through various events and fundraising initiatives put on by the students themselves.

In the 2011 and 2012 school year, there were approximately 20 *CANFAR Campus Clubs* each working towards an AIDS-free future. The University of Victoria's *CANFAR Campus Club* created a human red ribbon to promote awareness for World AIDS Day on December 1st, 2011 and clubs such as CANFAR Dalhousie and CANFAR McGill raised funds at their annual RED parties. The student communities embraced the need to keep HIV and AIDS at the forefront of discussions in order to help eradicate this disease. We look forward to expanding our *Campus Clubs* program in the years ahead.

## *Have A Heart for CANFAR across Canada*

### **Participating Schools By Province**

<b>287</b>	Alberta
<b>237</b>	British Columbia
<b>209</b>	Manitoba
<b>94</b>	New Brunswick
<b>122</b>	Newfoundland
<b>21</b>	Northwest Territories
<b>133</b>	Nova Scotia
<b>38</b>	Nunavut
<b>640</b>	Ontario
<b>20</b>	Prince Edward Island
<b>392</b>	Quebec
<b>305</b>	Saskatchewan
<b>10</b>	Yukon



## ***Young Professional Council***

The *Young Professional Council* (YPC) held its second annual *In The Loop* event, on September 21, 2011 at the Angell Gallery. This recruitment event invites young professionals to come meet the YPC members and learn more about what the community-based volunteer organization does. The second annual *In The Loop* event successfully introduced the YPC's new tiered-membership program, one that's dedicated to assisting CANFAR in its mission to end AIDS.

*Our Future Without AIDS*, which took place on April 28, 2011, was a roaring success. It saw over 300 guests in attendance,

attracting a variety of young professionals from various communities, all interested in getting involved with the cause. The event featured a fusion of art and technology, and raise more than \$36,000 in support of CANFAR.

## ***Legacy Group***

The *Legacy Group* was specifically created to support HIV prevention and social awareness of HIV and AIDS for young, gay males. With this group, we aim to fund crucial research into more effective prevention programs - of which there is a critical need. Since 2000, the proportion of AIDS cases among MSM (men who have sex with men) youth has increased from 26.3% to 43%. As well, young adults

(aged 20-29) account for a quarter of all Canadians diagnosed with HIV.

Committee Chair, Duane Ledgister, and CANFAR President and CEO, Christopher Bunting, are extremely grateful to those who have supported this new initiative and helped the *Legacy Group* raise more than \$130,000 for vital prevention research in its first year.

***The epidemic is far from over, and affects those around us in ways that we can't always see. We can only end HIV and AIDS if young people take a stand. We could see a cure in our lifetime, but the cause needs to be top of line.***

Mark Mahoney  
Chair, CANFAR's Young Professional Council





# campaigns

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*Red Ribbon Campaign • ALDO for DAKAR Rally*





## Red Ribbon Campaign

In honour of the 30th anniversary of AIDS, we revamped our annual Red Ribbon campaign with a new name and look! We invited Canadians to *Go Red* for CANFAR in whatever creative way they wished! For the month of November, supporters raised funds and spread awareness to help us fund vital HIV and AIDS research projects across Canada!

Here are some of the great ways Canadians went red for CANFAR:

- Canadians displayed their passion for red with pride online and helped @CANFAR trend on Twitter
- National media outlets—such as MTV, MuchMusic, CTV, and Huffington Post Canada—announced their support for CANFAR to their audiences
- Excited Toronto students danced and sang with family and friends

during their very own CANFAR flash mob at Yonge-Dundas Square

- Landmarks across Canada, including the CN Tower in Toronto and BC Place in Vancouver, were lit red to support CANFAR and AIDS research

We are continually amazed by Canadians and the countless ways they show their support for this meaningful cause. Thank you!

## ALDO for DAKAR Rally

**9000 km. 14 days. 3 countries. 2 oceans. 1 continent. 1 cause.**

On January 14, 2012, David Bensadoun, President of ALDO Global Retail and Product Services, and his ALDO Racing team became the first Canadian racing team to complete the legendary DAKAR Rally – a unique off road endurance rally race from Mar del Plata, Argentina to Lima, Peru.

It has always been a grueling and admirable competition; to even qualify for this race is a feat in itself, as only 150 car entrants are accepted. Of the qualified racers, fewer than half make it across the finish line. What made it especially admirable to us, though, was David's pledge to donate all money raised by ALDO Racing at DAKAR to CANFAR.

We are immensely proud of David and the ALDO Racing team for their successful completion of the DAKAR Rally. It is truly an amazing achievement. It cannot be said enough how grateful we are that CANFAR was chosen as ALDO Racing's beneficiary and that ALDO continues to be such a strong supporter in the fight against AIDS. Thank you, ALDO, for your support and congratulations on raising \$200,000 for life-saving research!

# *the volunteer awards*

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## ***Volunteers***

Where would we be without our wonderful volunteers? We celebrated our exceptional supporters who have worked tirelessly over the last year to help us fund vital HIV and AIDS research. CANFAR's National Spokesperson, Valerie Pringle, graciously hosted the evening at the John Labatt Pub, while past and present volunteers reunited and reminisced.

Thank you to all of our wonderful volunteers and congratulations to the award recipients – you make CANFAR's work possible!

## ***Red Ribbon Awards***

Pinegrove Middle School, *Edson, AB*  
Spruce Ridge School, *Estevan, SK*  
Cleardale Public School, *London, ON*  
College Mérici, *Quebec City, QC*  
Sacred Heart School, *Halifax, NS*  
Nunavut Arctic College, *Pangnirtung, NU*

## ***Red Ribbon Social Media Award***

Northern Secondary School, *Toronto, ON*

## ***Innovation Award***

Dexter Associates Realty

## ***Chairman's Award***

Janice O'Born

## ***CANFAR Event Award***

Sun Life Financial

## ***President's Award***

David Bensadoun

## ***President's Nod***

Christopher Blomkwist  
Sue-Anne Fox  
Danielle Lalonde  
Megan Loach

## ***The Bluma Appel Achievement Award***

W. Galen Weston and The Honourable  
Hilary M. Weston

## ***Volunteer of the Year Award***

Darleen Hendrickson and  
Ann Marie Ceballo-Jones





# board of directors

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Sharon Walmsley, M.D., F.R.C.P.(C.)

## National Spokesperson

Valerie Pringle

## President and C.E.O.

Christopher Bunting

# donors

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CANFAR is extremely grateful to the many individuals, corporations, foundations and groups who are committed to helping us end AIDS through research through their philanthropic support and sponsorships. The following list reflects total individual and organizational cash gifts in the 2011/2012 fiscal year. Thank you!

If your name has been omitted, please accept our sincerest apologies and contact Laura Graham at lgraham@CANFAR.com or 1-800-563-CURE (2873).

## *Research Partners*

**An annual gift of \$1,000 or more qualifies an individual as a Research Partner. We acknowledge the following individuals for their leadership and generosity in the fight against HIV and AIDS.**

### **\$10,000 - \$24,999**

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# auditor's report

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## *CANFAR's Fiscal Year 2011-2012*

We have audited the accompanying financial statements of Canadian Foundation for AIDS Research ("the Foundation") which comprise the balance sheet as at June 30, 2012 and the statements of revenue, expenses and charges in fund balances and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Basis for Qualified Opinion*

In common, with many not-for-profit organizations, the Foundation derives revenue from donations, fundraising and awareness events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amounts recorded in the records of the Foundation and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenue over expenses, assets and fund balances.

### *Qualified Opinion*

In our opinion except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Canadian Foundation for AIDS Research as at June 30, 2012 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*Collins Barrow Toronto LLP*

Licensed Public Accountants  
Chartered Accountants  
September 26, 2012  
Toronto, Ontario



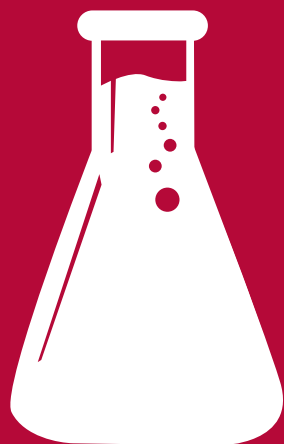
## *Condensed Balance Sheet*

	2012	2011
<b><i>Assets</i></b>		
<b>Current</b>		
Cash	\$ 898,886	\$ 582,274
Short-term investments	76,656	81,435
Account receivable	87,986	109,332
Prepaid expenses	44,747	28,215
	1,108,275	801,256
<b>Capital assets</b>	5,137	8,407
<b>Investments</b>	736,914	736,914
	\$ 1,850,326	\$ 1,546,577
<b><i>Liabilities</i></b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 34,769	\$ 42,027
Grants payable	956,368	731,636
	991,137	773,663
Deferred Contributions	84,253	27,500
	1,075,390	801,163
<b><i>Fund Balances</i></b>		
<b>General</b>	38,022	8,500
<b>Endowment</b>	736,914	736,914
	774,936	745,414
	\$ 1,850,326	\$ 1,546,577

To receive a copy of our full audited financial statements, please contact Laura Graham at lgraham@CANFAR.com or call 1-800-563-CURE (2873)

*...we must chart a bold path, never forgetting those who died too soon, and always keeping foremost in mind those who will enjoy healthier, longer lives thanks to the commitments we make and the actions we take.*

Ban Ki-moon  
United Nations Secretary-General





***Canadian Foundation  
for AIDS Research***  
**Annual Report 2011-2012**

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