

# Catalysts Always





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*In the spirit of peace, friendship and respect, we recognize that our work takes place on traditional Indigenous territories across Canada. Our office in Toronto is located on the traditional territories of the Huron-Wendat, the Haudenosaunee, the Anishnabeg, the Chippewa, and the Mississaugas of the Credit. In Montreal, our office is located on the unceded territory of the Kanien'kehá:ka.*



# About Us

Catalyste+ is a Canadian economic development organization. We help people build better lives by strengthening local economies in Canada and in emerging countries around the world.

Since 1967, we've been strengthening capacity with businesses, governments and community organizations to promote locally driven, inclusive growth and sustainable development.

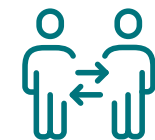
# Our Values



**Meaningful & Sustainable Impact**  
Stats only tell part of the story. We measure our success by how we've contributed to improved lives long after our work is done.



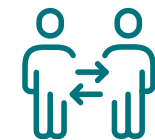
**Partnership & Collaboration**  
It all starts with relationships. We listen, learn, and understand our partners' needs to create unique, long-term solutions that are right for them.



**Volunteerism & Commitment to Service Excellence**  
We consistently deliver excellent service by providing meaningful and challenging volunteer opportunities that yield long-term impact.



**Innovation & Creativity**  
Often, the biggest challenges spark the best ideas. We believe in continuously pushing boundaries to find new ways forward.



**Transparency & Accountability**  
Integrity is critical to maintaining trust. We are open and honest with every stakeholder and will not waver in our commitment.



**Respect for Diversity**  
We see a world of possibilities for everyone—a world that can only grow stronger by embracing the gifts found in diversity.

# Our Work

Catalyste+ connects senior-level professionals with partners and clients in over 30 countries, including Indigenous communities in Canada. Catalyste+ Advisors volunteer their knowledge and expertise in sustainable and inclusive business development and governance strengthening to drive economic growth.

# Leadership Message

In our first full year as Catalyste+, the feedback affirmed what we already knew. We are catalysts for change. We see it in the results and hear it from partners around the globe. The name fits and we're thrilled it resonates. We are—and have always been—a spark for sustainable and inclusive economic growth.

## Indigenous Reconciliation

Since 1968, we've partnered with Indigenous communities in Canada to support them in reaching their goals. To deepen and formalize our longstanding commitment, we developed a [Reconciliation Action Plan](#). Indigenous Elders and communities, along with our staff and board of directors, guided this process that helped us grow as individuals and an organization. The plan aligns with our expertise in global economic development and informs how we'll continue to journey with Indigenous Peoples in meaningful and positive ways.

## Public Sector Strengthening

A strong public sector is critical to sustainable growth and stability. That's part of the foundation of our holistic development approach. We support effective, accountable, and inclusive institutions for businesses and communities to flourish. Our [MERIT](#) project in Mongolia is a great example.

MERIT was an 8-year public sector initiative that ended this past year. Working with federal ministries and provincial agencies, we introduced modern management practices, adapting them to fit the Mongolian government's priorities. These new standards improved communication and coordination between different levels of government, civil society, and industry to better support the natural resources sector.

Our Caribbean regional program, [CCEDM](#), is another example of our public sector strengthening work. In one of our most successful years, we established the foundation for restorative justice in Guyana, provided strategic planning and budgeting training for government-community projects in Belize, and supported public sector reform in Grenada. More important is the trust we've developed with partners, with 94% of participants reporting a positive perception of Canada's expertise and leadership in the region.

## MSME Development

We know MSMEs are the engine of economic growth. Our commitment to their growth complements our work in the public sector.

This was one of the most successful years for our [AWE](#) program, Accelerating Women's Empowerment. At work in 21 countries in Africa, Asia, Latin America, and the Caribbean, we support women-led businesses toward increased stability and scale. In turn, we saw an increase in local investments in nutrition, education, housing, and healthcare. Successful MSMEs have a powerful multiplier effect on their communities and the AWE program is proof.

Though many believe we've all recovered from the COVID-19 pandemic, we're still actively working with partners to strengthen their business operations and institutional capabilities toward economic recovery and resilience.



*Wendy Harris*  
**Wendy Harris, CPA, CA**  
*President & CEO*



*Lou Naumovski*  
**Lou Naumovski**  
*Chair, Board of Directors*

## Our Board

Lou Naumovski  
*Board Chair*

Allan Clarke

Chris Skirrow

Larry Karass

Marie Lynne Desrochers

Sara Schwieder

Shona Nelson

Isabelle Bérard

David Morley

David Ross

Laureen Whyte

Peter Sinclair

John Bud Morris

## Localization at Our Core

We must remember our role in a true partnership. We support local efforts and ambitions to eventually work ourselves out of a job. We act as intermediaries to strengthen local capacity, which can look different depending on our partners' goals. At times we're trainers or mentors. Other situations call for us to be connectors, knowledge brokers, or advocates.

The power of Catalyste+ is the ability to draw on extensive breadth and depth of experience to support locally-led development. Our programs and assignments will always be in alignment with local organizations and institutions.

## Looking Ahead

Hearing from partners and advisors about the impact of our work energizes us for the years ahead. We see plenty of opportunities for local growth through capacity strengthening. We'll continue to seek and create avenues to increase our services, amplify our impact, and catalyze lasting change. That's our promise to you.

We're grateful for the continued dedication and expertise of our global teams, volunteer advisors, funders, and partners. Thank you for joining us in the important work of building stronger economies for better lives.

Thank you!

# By the Numbers

**721**

assignments  
 completed

**584**

partners and clients  
 supported

**33,035**

people benefited  
 or trained

**388**

Catalyste+ Advisors  
 engaged

\*Stats for Indigenous and Northern Services, Accelerating Women's Empowerment and Canada-CARICOM Expert Deployment Mechanism

**23,770**

public servants  
 capacity and skills  
 strengthened

**4,463**

community members  
 capacity and skills  
 strengthened

\*Stats for the Mongolia: Enhancing Resource Management Through Institutional Transformation (MERIT) Project over the course of 8 years

**51**

total Canadian  
 Staff

**46**

total In Country  
 Teams



# Accelerating Women's Empowerment

The fourth year of the [AWE](#) program, in partnership with Global Affairs Canada, marked a significant milestone as the program's halfway point. Amidst a challenging global context, we worked with over 400 partners across 21 countries and completed 521 assignments—numbers that surpassed our annual targets. We're committed to bettering the lives of women and vulnerable communities by supporting inclusive development.

Through key sectors such as Agribusiness, Tourism and Hospitality, Nutrition and Health, and Agroforestry, AWE played a crucial role in enhancing the technical and organizational capacities of government institutions, micro, small, and medium-sized enterprises, NGOs, cooperatives, and community-based organizations.

During 2023-24, the AWE program strengthened partnerships with women's organizations and women-owned businesses, reinforcing our commitment to gender equality and women's economic empowerment. We achieved many notable results that position us for ongoing impact, including:

- Targeted support and training provided by 295 Canadian volunteers
- Directly reaching 31,786 people (59% women) through the program
- Impacting an additional 115,130 people indirectly

Over the 2023-2024 fiscal year, 12,984 staff members, beneficiaries, and clients of partner organizations worked closely with our volunteers to strengthen their skills and capabilities to improve organizational performance and stability. Leveraging new and enhanced skills from Catalyste+ assignments, these individuals later trained 16,249 additional people, further extending the program's reach.

By providing training in marketing, strategic planning, financial management, business development, and other areas, we bolster our partners' competitiveness for improved economic resilience and growth in their communities. We focus on supporting the capacity of women-led enterprises, as well as organizations that advocate for women's rights and economic opportunities.

We also partnered with organizations focused on sustainable practices and climate resilience. In various regions, we integrated environmentally friendly approaches into operations and advocated for sustainable agricultural methods, climate-smart practices, and conservation techniques. These partnerships demonstrate our [commitment to environmental sustainability](#) and empowering communities to build sustainable livelihoods by aligning economic development with environmental stewardship.



[Click here to read more AWE stories.](#)



**521**  
assignments  
completed

**412**  
partners and  
clients supported

**31,786**  
people benefited  
or trained  
(59% women)

The AWE Innovation Micro-fund supported 2,553 people—85% of which were women—with the acquisition of supplies and equipment to modernize production, improve performance, and advance innovations. AWE supported 21 women-owned businesses and women's organizations focused on [agribusiness in Cote d'Ivoire](#), Senegal, Tanzania, Ghana, Bolivia, and Suriname. It included projects for smart irrigation systems in Senegal and Tanzania, food processing in Ghana, modern beehives in Bolivia, and [tea and vegetable production in Suriname](#).

**295**  
Catalyste+  
Advisors engaged  
(41% women)



# Canadian-CARICOM Expert Deployment Mechanism

In the third year of [CCEDM](#), Catalyste+ collaborated closely with national ministries in nine CARICOM countries. We also worked with community-based groups, nonprofits, and private entities partnering with national authorities. National planning offices and other agencies have played a critical role in connecting CCEDM with government decision-makers, helping to identify areas of opportunity and strengthen efforts on social and economic initiatives.

This year, we added several new institutions to the program and are encouraged by the positive feedback. We increased our presence in Guyana and Suriname and deepened relations in Antigua & Barbuda and Dominica. We received our first technical assistance request from St. Vincent and the Grenadines and had many promising conversations with potential partners.

Last year, we supported several new initiatives, including:

- [International climate finance strategic framework in Jamaica](#)
- Public service system reform in Grenada
- Strategic planning and budgeting with rural communities in Belize
- Guidelines for manufacturing business clusters in Suriname

Some assignments organically led to additional requests in related areas, such as:

- [Results-based management training](#) in six countries
- Economic diversification in Suriname
- [Strengthening government services for persons with disabilities](#)
- Restorative justice in Guyana

Our collaborations also extended to other international development NGOs. We partnered with WUSC for a sustainable agriculture project in Suriname. We initiated conversations with UN Women and UNICEF to explore joint actions in the Eastern Caribbean States, Guyana, and Suriname because of our relationship with the Canadian High Commissions. We also established partnerships with various initiatives funded by Global Affairs Canada, like the Gilbert Agricultural and Rural Development Center in Antigua and the Local Economic Development Plan Committee in Jamaica.

We continue to nurture relationships and trust with local partners and advisors. As a result, Caribbean governments are increasingly expressing interest in Catalyste+ supporting them to improve their processes, systems, and reform initiatives. These positive signs give us plenty of optimism for a strong Canada-CARICOM relationship in the years to come.



[Click here to read more CCEDM stories.](#)

**55**  
assignments  
completed  
**98 in progress**

**46**  
partners and  
clients supported

**743**  
people benefited  
or trained  
(64% women)

**51**  
Catalyste+  
Advisors engaged  
(37% women)





# Indigenous and Northern Services

Our work empowers Indigenous communities with the resources, skills, and opportunities to make their own choices, support their families and communities, and protect and invest in their land. We prioritize Indigenous knowledge and ambitions to ensure our partners experience long-term benefits. Through customized coaching and mentorship, our projects strengthen the skills and competencies of business owners, government leaders and workers, and people who work in community organizations. By prioritizing client-first communication, flexible planning, and timely Advisor recruitment, our impact on [Indigenous and Northern Services](#) exceeded our expectations, experiencing one of our most productive years to date.

In partnership with Indigenous Services Canada (ISC), we supported 648 communities by collaborating with 45 national Indigenous organizations, regional Métis organizations, First Nation associations, and tribal councils. Our work included strategic planning, feasibility assessments, establishing policies and procedures, business plans, and land use plans. We also supported two communities in Alberta as they worked towards participating in the First Nations Land Management Act.

In addition to our ISC-funded programs and initiatives, our impact extends even further across Canada. With funding from 8 other organizations, we ran numerous mentorship programs and completed various projects to enhance the businesses and lives of over 160 Indigenous clients and their communities. Strong community relationships helped us navigate several challenges, like the forest fires and wildfires in British Columbia, Quebec, and Ontario that caused community evacuations and impacted some of our clients and assignments. We could quickly establish new timelines to ensure projects commenced without delay.



**145**  
assignments completed

**126**  
partners and clients supported

**506**  
people benefited or trained

To continue listening to and walking with Indigenous Peoples as we move intentionally towards reconciliation, Catalyste+ released a [Reconciliation Action Plan](#) in June 2024. It was a multi-year process to reach this pivotal point. It allowed us to deepen our collaboration with many Indigenous partners and advisors and was also informed by our decades of working with Indigenous governments, businesses, and communities. The plan informs how we'll deliver our services and advance the principles of Truth and Reconciliation. We're committed to doing more, doing better, and going deeper in our work and relationships with Indigenous peoples in Canada and around the world.

**42**  
Catalyste+ Advisors engaged in ISC funded

 [Click here to read more about Indigenous & Northern Services.](#)





**23,770**  
public servants  
received skill training

**4,463**  
community members  
received skill training

**\$6.7M**  
(USD) Local  
Development Fund  
increased in 4 target  
provinces between  
2018-2023



# Wrapping Up the MERIT Project

Mongolia: Enhancing Resource Management Through Institutional Transformation (**MERIT**) ran from January 1, 2016 to March 31, 2024. The project supported sustainable economic and social development in Mongolia's extractive sector. With help from partners, Catalyze+ strengthened the capacity of public institutions and local communities for more effective management. The technical support, combined with the development of collaborative mechanisms, systems, and processes, improved governance and coordination, and strengthened natural resource management.

Funded by Global Affairs Canada, MERIT introduced practices in public service management and community engagement for increased communication and coordination between different levels of government, civil society, and industry. We partnered with educational institutions to improve training and knowledge-sharing tools using evidence-based and gender-sensitive approaches.


Canadian advisors and consultants worked with MERIT staff, partners, and local consultants to provide technical assistance and mentoring. With our support, they integrated new skills and knowledge and institutionalized best practices and systems adapted to their local needs. We encouraged participants to be actively involved at the planning stage, fostering a sense of involvement and pride in contributing to the project's success.

One of the project's most significant accomplishments was the development and use of e-learning tools for the public sector. This significantly increased the government's reach and provided timely information to individuals and organizations to increase the effectiveness of their work. It supported public servants through high staff turnover by ensuring new staff had easy access to training resources. Public servants continue to use the e-learning modules in their day-to-day work.

The MERIT model helped small and medium-sized enterprises (SME) operators identify and benefit from the substantial market opportunities in their communities. In each of the four partner provinces, our model significantly increased local economic and social development.

Through MERIT, we raised awareness of income-generating opportunities and promoted constructive collaboration between all levels of government, local communities, and industry. Building a resilient supply chain is an ongoing process that requires leadership, monitoring, adaptation, and sharing of knowledge to promote learning.

By working at the grassroots level, we demonstrated that institutional transformation is possible through well-designed facilitation and sustained efforts. This project strengthened the skills and capacity of over 23,770 public servants and 4,463 community members over eight years. The training content and approaches have been institutionalized and scaled up beyond the project's initial participants.

 [Click here to read the full MERIT Report.](#)

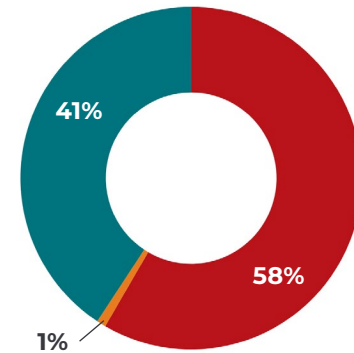


# Financial Statements

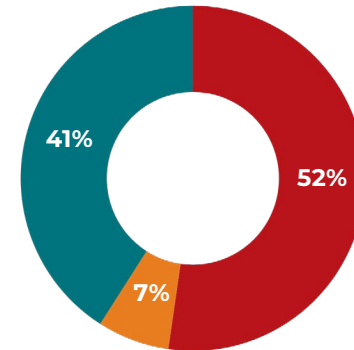
Thanks to the support of our funders, a strong financial position allowed Catalyste+ to continue in our work that advances economic growth and social development. We remain committed to ensuring that our resources are used with great discretion to support our partners as we build a more inclusive and sustainable world.

## Catalyste+ Summary statement of operations Year ended March 31, 2024

	2024 \$	2023 \$
<b>Revenue</b>		
Grants and contributions		
Government of Canada	11,497,107	13,108,013
Other	572,841	547,499
Donations	30,000	190,822
Miscellaneous & investment income	151,503	142,856
Value of volunteer services and subsistence paid by clients	8,418,440	6,649,663
	<b>20,669,891</b>	<b>20,638,853</b>
<b>Expenses</b>		
Program delivery		
Salaries and benefits	4,263,818	4,894,197
Assignment costs	6,481,978	7,406,012
Corporate expenses		
Salaries and benefits	659,865	637,179
Administration	729,369	798,411
Value of volunteer services and subsistence paid by clients	8,418,440	6,649,663
	<b>20,553,470</b>	<b>20,385,462</b>
<b>Excess of revenue over expenses for the year</b>	<b>116,421</b>	<b>253,391</b>



- Grants and contributions
- Value of volunteer services and subsistence paid by clients
- Donations & Miscellaneous and investment income



- Program delivery
- Value of volunteer services and subsistence paid by clients
- Corporate expenses

Catalyste+ has prepared these summary financial statements to be included as part of its annual report. These summary financial statements present the same information as the audited financial statements, except for the statement of cash flows and the notes to the audited financial statements.



[Click here to view the full CRA financial reports.](#)

## Catalyste+ Summary statement of changes in net assets Year ended March 31, 2024

	2024 \$	2023 \$
<b>Net assets, beginning of year</b>	<b>2,598,162</b>	<b>2,344,771</b>
Excess of revenue over expenses for the year	116,421	253,391
<b>Net assets, end of year</b>	<b>2,714,583</b>	<b>2,598,162</b>

## Catalyste+ Summary statement of financial position As at March 31, 2024

	2024 \$	2023 \$
<b>Assets</b>		
Current assets		
Cash and cash equivalents	6,009,721	1,152,771
Operating advances to representatives	141,017	251,624
Accounts receivable	218,394	987,259
Prepaid expenses	165,865	211,702
	<b>6,534,997</b>	<b>2,603,356</b>
Long-term investments	1,509,088	1,467,397
Capital assets	74,081	120,766
	<b>8,118,166</b>	<b>4,191,519</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	753,944	773,096
Amounts due to partner	27,997	10,172
Deferred revenue	4,621,642	810,089
	<b>5,403,583</b>	<b>1,593,357</b>
<b>Net assets</b>	<b>2,714,583</b>	<b>2,598,162</b>
	<b>8,118,166</b>	<b>4,191,519</b>

# Thank you to our generous donors!

We are grateful for our longstanding funding partnerships with Global Affairs Canada and Indigenous Services Canada. To our other funders and each individual donor, we thank you so much for your support! Each donation helps us continue our work to strengthen economies and build better lives.

Individual Donors: 94







Together, we  
strengthen  
economies to  
improve lives.



Follow us:



[www.catalysteplus.org](http://www.catalysteplus.org)



Catalyste+ gratefully acknowledges financial contributions from  
Global Affairs Canada and Indigenous Services Canada.