



Royal Roads
UNIVERSITY

Royal Roads University Foundation

ANNUAL REPORT

2024 • 2025



RRU students unveil the new
**RRU Langford | John Horgan
Campus** name alongside
Premier Eby on May 23, 2025.

Photo courtesy of the
Government of BC.

Royal Roads is located on the traditional Lands of the Lekwungen-speaking Peoples, the Songhees and Esquimalt Nations.



Realizing Change, One Gift at a Time

As we reflect on an extraordinary year at Royal Roads, I extend my heartfelt thanks to you—our dedicated community of supporters—for the profound impact your generosity continues to have. This past year has been transformative, marked by the success of our *Leading with Courage* campaign, which raised \$18 million in its first year. With a historic \$9.93 million gift from the Bloom Canadian Alter Ego Trust 2020, we are now set to expand programming to Salt Spring Island and deepen our impact.

In fall 2025, we will open the new RRU Langford | John Horgan Campus—a bold step forward in expanding access to our unique learning model and serving the Westshore and beyond. This milestone is possible because of the belief and investment of donors like you.

Every day, Royal Roads students are creating positive change in their communities and around the world. Their success stories are your success stories. With your support, they are leading with purpose, embracing innovation, and tackling the challenges of our time.



Thank you for standing with us as we build a stronger, more inclusive, and sustainable future through education.

With gratitude,

Philip Steenkamp, PhD
President and Vice-Chancellor

Opening Doors:

Gifts That Inspire,
Empower, and Welcome
at New RRU Langford |
John Horgan Campus



L-R: President Philip Steenkamp, Hali Noble, Rafer Strandlund, and Vice-President Susan Gee at the December 2024 cheque presentation in support of an Indigenous Welcome Figure at RRU Langford.



When students step onto the new RRU Langford | John Horgan Campus, they'll be greeted by a powerful symbol of welcome and connection: a new Indigenous welcome figure gifted by the Strandlund family in memory of their late father, Wayne Strandlund.

A former board member and chancellor, Wayne was deeply committed to education and proud of his Métis heritage. His passion inspired his family to support the original Colwood campus totem pole, S'ael, and now this new piece for Langford.

"Our gift honours our father's legacy—his dedication to Royal Roads, his belief in lifelong learning, and his

deep respect for Indigenous culture," says his daughter, Hali Noble. "Providing this welcome figure is our way of keeping that spirit alive."

The Strandlund family's roots run deep in the Westshore, from time spent at Matheson Lake to memories of Royal Roads' military college days. Their commitment to community is further reflected in their belief that education should be accessible to all—regardless of background or circumstance.

"We don't choose the life we're born into, but we can help shape the opportunities ahead," says Noble.

The City of Langford echoes this mission with its new Langford Education Award for local students. RRU is also expanding its community impact, thanks to a \$677,800 PacifiCan contribution supporting economic development partnerships with local municipalities and First Nations.

Another iconic Westshore leader, the late former Premier John Horgan, will continue a lasting legacy at the RRU Langford | John Horgan Campus through the John Horgan Entrance Award. This award—established by an initial gift from RRU President Philip Steenkamp – helps break down financial barriers for students entering any RRU undergraduate program at the Langford campus. Join us in honouring his legacy—consider donating to help students turn their dreams into reality.

As Langford grows, so does the vision of a welcoming, inclusive space where education empowers and connects—just as Wayne Strandlund envisioned. 🏡



Giving

2024-25 fundraising results

YEAR IN REVIEW

This past year, in addition to endowment revenues, over \$13,000,000 was raised in support of student success and experiential learning, talent and research, and campus spaces.

2024-25 Funds raised (Pledges & outright gifts):

\$13,100,764

Cash received:

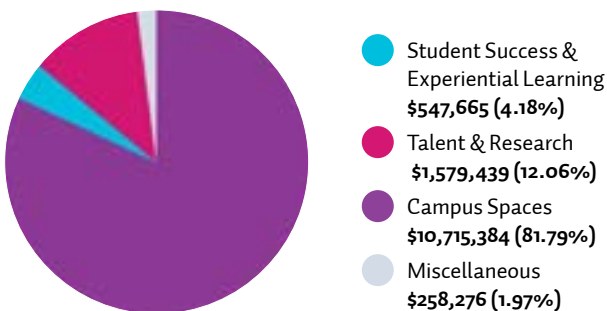
\$12,445,650

Funds disbursed to RRU

(From RRU Foundation):

\$3,008,325

Campaign priorities supported



Total number of donors:

408

Total number of gifts:

1,306

Number of returning donors: **265**

Number of first time donors: **143**

Number of alumni donors:

72

Funds raised from alumni donors

(pledges and outright gifts):

\$51,055

Cash received from alumni donors:

\$289,689



2024-25 Student awards

Number of donor-funded awards:

182

Average award value:

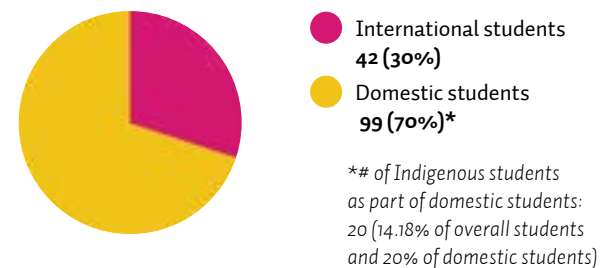
\$2,389

Total donor funds disbursed to students:

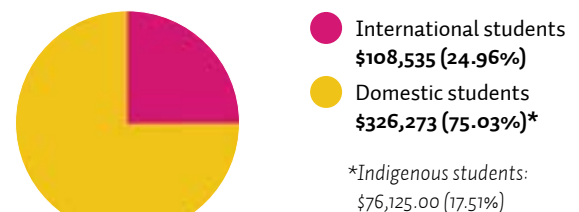
\$434,808

*Increase of 18% from 2023-24

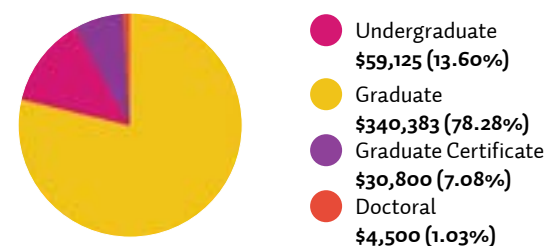
Total number of students who received awards (unique headcount): **141**



Total \$ disbursed



Total funds disbursed by program type





Financial reporting

Management of funds and endowments

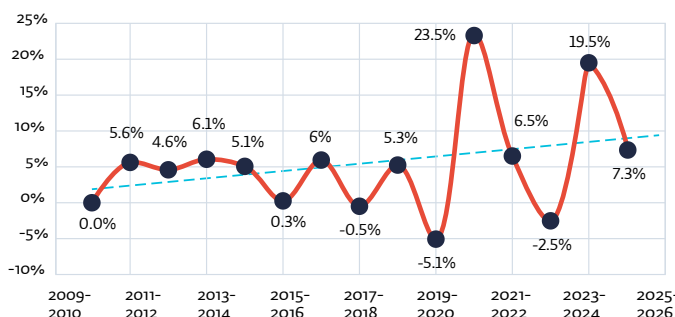
FINANCIAL PERFORMANCE

This year, the Foundation's pooled portfolio had an annual return of 7.2%; the third highest return since its inception. The 5-year average return is 10.9%, and 10-year average return of 6.0%, both increases from the prior year. These returns, along with new endowed gifts, contributed towards the portfolio growing from a value of \$14.7M at the beginning of the year, to \$21.0M by the end of the year. Each participating donor fund received the 4.5% stabilized return, and the difference supports the Stabilization Fund* which in turn provides stabilized returns for all donor funds for years to come.

2024-25 fund investment performance

AVERAGE BALANCE FOR 2024-25	18,215,157.87
Total investment earnings	1,436,480.58
Fees	-121,672.14
Return \$	1,314,808.44
Return %	7.3%

Historic investment returns



Financial info – APR (Annual Percentage Rate) and Stabilization Fund background

- 4.5% APR was allocated to all participating donor funds throughout fiscal year 24-25.
- The earnings in excess of 4.5% were allocated to the Stabilization Fund to secure future earnings for all funds.
- 15% of the realized income was allocated to cover overhead costs.

\$384,900	allocated to Endowment Funds
\$135,069	allocated to restricted Donor Funds
\$797,538	allocated to Stabilization Fund
\$118,974	allocated to RRU Foundation overhead (15% of realized TD pooled portfolio income)
\$1,436,481	Total pooled investment earnings

Investment performance asset mix

ASSET	31-MAR-25	MIX
A-Cash	1,682,016	8%
B-Bonds-DOM	5,231,093	25%
C-Bonds-FOR	1,593,391	7%
D-Eqty-DOM	3,780,975	18%
E-Eqty-FOR	8,754,720	42%
	21,042,195	



- A-Cash – 8%
- B-Bonds-DOM – 25%
- C-Bonds-FOR – 7%
- D-Eqty-DOM – 18%
- E-Eqty-FOR – 42%

*Explanation of Stabilization Fund

In 2021 the investments generated a higher than usual return and these additional earnings were used to create a Stabilization Fund for the Foundation. From that point forward the Foundation was able to offer stabilized investment returns to all participating Endowed and Restricted donor funds, allowing for predictable and reliable cash flow to the many initiatives supported through those funds.

Annually, each participating fund receives an established return, currently 4.5%, from the Stabilization Fund. Throughout the year, the actual gains and losses from investment activity flows through the Stabilization Fund, allowing the fluctuations from market impacts to be bore by this fund alone, and providing on-going stability to the donor funds. It is the intention that the Stabilization Fund will hold 3-years' worth of investments returns for the Donor Funds, so that it has a sufficient cushion to weather unpredictable market fluctuations that occur from time to time, and provide the investment manager with a window of time to effectively mitigate those risks. Since established, the Stabilization Fund has operated as expected and is meeting all established objectives.



Paige Mason, a member of the Tyendinaga Mohawk First Nation and graduate of the Master of Arts in Interdisciplinary Studies.

Finding strength in the struggle: Paige Mason's mission to transform para-medicine

Paramedics often face trauma—but what makes some not just survive, but thrive?

That question drove Paige Mason, a member of the Tyendinaga Mohawk First Nation and a student in Royal Roads University's Master of Arts in Interdisciplinary Studies, to explore the brighter side of a tough profession. Her thesis, *Paramedic Flourishing at Work: A Way Forward*, focused not on burnout, but on what fuels resilience.

"Despite the trauma, I found joy and meaning in my job," Mason says. "I wanted to understand what helps some of us flourish."

Her research found that connection was key—whether through strong teams, meaningful community roles, or a sense of identity as a paramedic.

Mason's work has reached audiences around the world, from Canada to Ireland. In October 2024, she was awarded the prestigious \$25,000 Rachel and Ernest Fox Legacy Award, given to Royal Roads students who demonstrate courage and transformative vision.

"This award validated my work—it allows me to amplify the stories of thriving paramedics and offer hope for the future of paramedicine," she says.

The award, supported by a legacy gift from Rachel and Ernest Fox through the Victoria Foundation, honours their belief in education's power to transform lives and communities.

"Education has a ripple effect," Mason adds. "It creates change—not just for the learner, but for everyone around them. And thanks to this support, I can keep asking the big questions." ■

Endowed scholarships enable passions and interests

Aicha Hezit was part of a team of Bachelor of Science in Environmental Science students monitoring Hatley and Colwood creeks, two freshwater creeks that run through Royal Roads University's campus before emptying into Esquimalt Lagoon.

More than a project; it was a mission to understand the ecosystem's pulse amidst the tides of climate change.

"This mission is really important now, especially with climate change and more drought, less precipitation, and with the salmon populations in decline. This is the bigger picture stuff we can contribute to on a small level," says Hezit.

"It's going to be great to say I have eight months of wildlife monitoring on my resume. That's huge for the things that I'm looking to get into."

Hezit was the recipient of numerous awards throughout her time as a student at RRU, including the Budh Singh and Kashmir Dhahan Scholarship in 2024-25. The award contributed to her ability to participate in the freshwater creek monitoring project. The project will help her get into wildlife, wildlife biology and conservation, "My interests and my passions," says Hezit.

The Budh Singh and Kashmir Dhahan Scholarship is an endowed scholarship supporting students since 2018. ■



Aicha Hezit, graduate of the Bachelor of Science Environmental Science program, monitors freshwater creeks on RRU campus with fellow classmates in 2024.

2024-25 supporters

Thank you to the following donors who have made cumulative contributions of \$100+ this past fiscal year (April 1, 2024 to March 31, 2025), arranged by giving levels and alphabetically by last name.

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