



TRANS CANADA TRAIL  
SENTIER TRANSCANADIEN TM/INC.

[tctrail.ca](https://tctrail.ca)

# 2025 2026

# Annual Report

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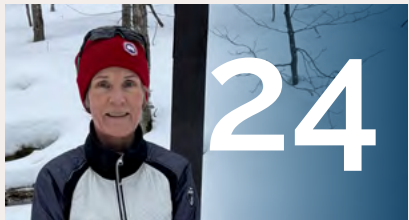
About Trans Canada Trail



Developing a lasting trail for future generations



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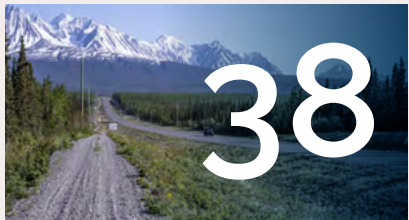
Facilitating great outdoor experiences



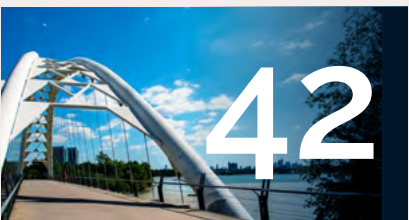
Connecting communities across Canada



The power of philanthropy



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Thank you

# About this report

This annual report provides a comprehensive overview of Trans Canada Trail’s activities, achievements and impact from April 1, 2025, to March 31, 2026. Through stories, data and financial reporting, we aim to provide transparency and accountability to our supporters, partners and the public.

As a national charitable organization, we are proud to showcase the collective efforts of our staff, board members and committees, and donors and partners. Together, we are advancing a shared vision of an excellent trail system that connects Canadians to nature.



Kettle Valley Rail (KVR) - Summerland to Penticton, BC

# Our commitment to reconciliation

The Trans Canada Trail is situated on the traditional territory of First Nation, Inuit and Métis peoples from coast to coast to coast. It includes land and water routes that were created and used, both historically and presently, by Indigenous peoples. We are committed to sustaining relationships with Indigenous communities based on respect, dignity, trust and cooperation, and support community efforts to advance truth and reconciliation.

## To demonstrate our commitment:



City of North Vancouver, BC

We support Indigenous leadership as they work on trail-related projects in their communities.



Parc Jean-Drapeau, QC

We encourage trail groups to develop partnerships with local Indigenous communities and to recognize and honour First Nation, Inuit and Métis peoples by acknowledging the traditional territories through which the Trail passes.



High Rockies Trail, AB

We have established an Indigenous Advisory Committee, comprised of individuals from Indigenous communities and organizations, to provide guidance and advice to the organization as it relates to Indigenous programs and initiatives.

# A message from the Chair

“  
The strength of this network comes from the people and communities connected through it.  
”

At Trans Canada Trail, we believe that access to the outdoors helps strengthen communities, deepen connections and create shared experiences that bring people together across Canada. That belief continues to guide our mission and shape the work of this organization every day.

As Chair of the Trans Canada Trail Board of Directors, I am continually reminded that the Trail represents something deeply meaningful to Canadians. It is part of daily life in communities across the country and offers people a place to walk, gather, reflect, explore and connect with nature close to home. At a time when many people are seeking connection, well-being and accessible outdoor spaces, the importance of this shared national asset continues to grow.

This year, we remained focused on supporting a strong and connected nationwide trail system that reflects the needs of communities across Canada. Trans Canada Trail’s work is grounded

in long-term stewardship, collaboration and the belief that future generations should continue to benefit from accessible, welcoming and resilient trails.

The years ahead will carry special significance for the organization and the Trail itself. Next year marks both the 10th anniversary of the Trail’s connection across Canada and the 35th anniversary of the organization’s founding. These milestones are an opportunity to reflect on the generations of people, communities and partners who helped shape this national network through vision, persistence and shared commitment.

I want to thank my fellow Board members for their thoughtful leadership and ongoing dedication to the organization. I also want to recognize Mathieu Roy and the entire Trans Canada Trail team for the care, professionalism and purpose they bring to this work every day.

Most importantly, I want to thank the Canadians who continue to use, support and believe in the Trans Canada Trail. The strength of this network comes from the people and communities connected through it.

Sincerely,



Michele McKenzie

Chair, Trans Canada Trail  
Board of Directors



# *A message from the* **Foundation Chair**

The Trans Canada Trail exists because people believe in the power of connection — connection to nature, to community and to one another. Every year, I am reminded that this belief is shared by an extraordinary network of donors, foundations, corporate partners, community supporters and organizations whose generosity helps sustain and strengthen one of Canada's most important public assets.

As Chair of the Trans Canada Trail Foundation Board of Directors, I have the privilege of seeing how philanthropy creates meaningful impact across the country. Thanks to the support of our donors, supporters and partners, communities were able to advance trail projects, improve access, strengthen local infrastructure and create welcoming outdoor spaces used by millions of Canadians every year.

This support matters deeply. The Trail is increasingly relied upon as essential community infrastructure and provides free, accessible outdoor space where people can stay active, connect with nature and spend time together. Demand for these spaces continues to grow, and with that growth comes a shared responsibility to ensure the Trail remains strong, connected and resilient for future generations.



Our donors and partners play a critical role in making that possible. As the need for investment in trails, outdoor access and community infrastructure intensifies, the role of philanthropy has become increasingly important. We are grateful that donors and partners across the country have responded with growing generosity and commitment — their leadership sends a powerful message about the value of investing in public spaces.

We are also grateful for the many corporate and philanthropic partners who continue to collaborate with us in thoughtful and ambitious ways. These partnerships are helping build momentum toward a more diversified and sustainable future for both the organization and the national trail network.

I want to extend sincere thanks to my fellow Foundation Board members for their continued stewardship and commitment to responsible governance. I also want to recognize the dedication of Trans Canada Trail's staff, whose work ensures that every contribution is translated into meaningful impact across the country.

With gratitude,

“

**As the need for investment in trails, outdoor access and community infrastructure intensifies, the role of philanthropy has become increasingly important.**

”

A handwritten signature in black ink, reading "Jane Pepino".

**Jane Pepino, C.M., K.C**

Chair, Trans Canada Trail  
Foundation Board

*A message  
from the*

**CEO**



“

**The Trail continues to serve as a unifying thread that links people to each other, to place and to the landscapes that shape our country.**

”

The Trans Canada Trail is one of the most ambitious and meaningful public infrastructure projects in Canada's history. Now stretching more than 30,000 kilometres across every province and territory, the Trail connects Canadians to nature, supports local economies and provides accessible outdoor infrastructure that millions of people rely on every day. As an organization, Trans Canada Trail is committed to strengthening and sustaining the Trail for the long term, while ensuring we remain a reliable partner to the communities and local groups who help steward it across the country.

In 2025, the Trail saw more than 200 million visits nationwide. For many Canadians, the Trail has become part of everyday life — a place to walk, cycle, gather with family and friends, commute to work or spend time outdoors close to home. Across the country, communities increasingly rely on the Trail as accessible public infrastructure that supports well-being, connection and access to nature.

Meeting that growing demand requires ongoing investment, coordination and care. This year, Trans Canada Trail supported hundreds of trail projects, including infrastructure building and rehabilitation, maintenance projects, climate adaptation work, capacity building and research. These efforts help strengthen the resilience of the network, all while supporting the local trail organizations managing increasing pressures from extreme weather, aging infrastructure and rising maintenance costs.

The impact of this work is felt in communities of every size. The Trail brings people together across regions, cultures and generations, creating shared experiences and strengthening connections between communities. It supports local businesses, encourages outdoor activity and helps foster healthier, more connected communities. At a time when Canadians are seeking opportunities for connection and belonging, the Trail continues to serve as a unifying thread that links people to each other, to place and to the landscapes that shape our country.

But the long-term strength of the Trail cannot be taken for granted. This national network was built through decades of shared effort and investment from communities, governments, volunteers, donors and partners across the country. Without sustained support, sections of the Trail face increasing risk from climate impacts, deferred maintenance and infrastructure degradation that could reduce access and weaken the connectivity Canadians rely on.

That is why national coordination and strong partnerships remain essential. More than 1,000 partners help steward and support the Trans Canada Trail, including local trail groups, Indigenous communities, municipalities, governments and organizations working together to strengthen this shared national asset. Their knowledge, leadership and commitment help ensure the Trail continues to reflect the needs and priorities of the communities it serves.

My sincere gratitude goes out to every partner, donor, volunteer and supporter who contributed to this work over the past year. I also want to thank the dedicated team at Trans Canada Trail and our Boards of Directors for their leadership, expertise and commitment.

The Trans Canada Trail exists because generations of Canadians believed in the importance of building something that connects people, places and communities across this country. Together, we continue that work today to ensure the Trail remains strong, connected and accessible for generations to come.

Sincerely,

A handwritten signature in blue ink, reading "Mathieu Roy".

**Mathieu Roy,**

Chief Executive Officer, Trans Canada Trail

# Governance and Leadership



📍 Salt Marsh Trail, NS

Trans Canada Trail is supported by two dedicated boards of directors that help guide our work and advance our mission.



📍 Salt Marsh Trail, NS

## The Trans Canada Trail Board:

The Trans Canada Trail Board provides strategic oversight for the organization, helping to set priorities, monitor progress and ensure accountability.

## The Trans Canada Trail Foundation Board:

The Trans Canada Trail Foundation Board plays a key role in advancing philanthropy, stewarding donor relationships and securing the financial sustainability of the Trail.

Together, these boards bring invaluable expertise and perspectives from across the country, representing a wide range of sectors and communities. Their leadership is instrumental in shaping the future of the Trail. Our senior management team works closely with both boards to implement strategy.

## Trans Canada Trail Board



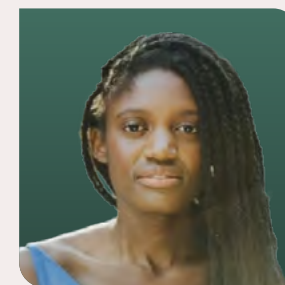
Michele McKenzie, Chair



Iaian Archibald



Kirby Gavelin



Judith Kasiama



Cheryl Kim



Robert Kuling



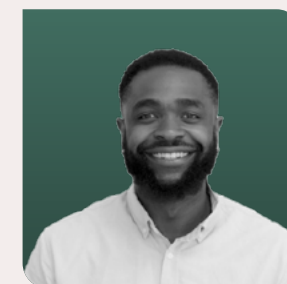
George Lafond



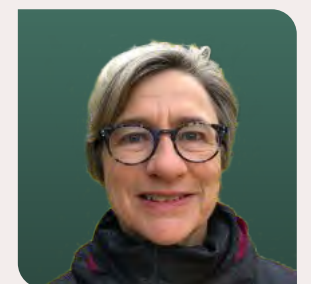
Deborah MacPherson



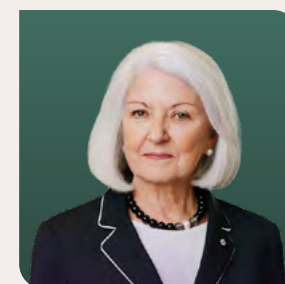
Margaux McDonald



Edmond Nankam



Jane Pearse



Jane Pepino



Tony Pringle



Palash Sanyal



Sarah Young

## Trans Canada Trail Foundation Board



Jane Pepino, Chair



Kerry Adams



Kirby Gavelin



Michelle Gordon



Sean Languedoc



Ron Marcolin



Michele McKenzie



Leigh Peters



Bob Richardson  
(until January 2026)

## Trans Canada Trail Senior Management



(Left to Right)

**Stacey Dakin,**  
Chief Program Officer

**Linton Carter,**  
Chief Development Officer

**Mathieu Roy,**  
Chief Executive Officer

**Meghan Reddick,**  
Chief Communications & Marketing Officer

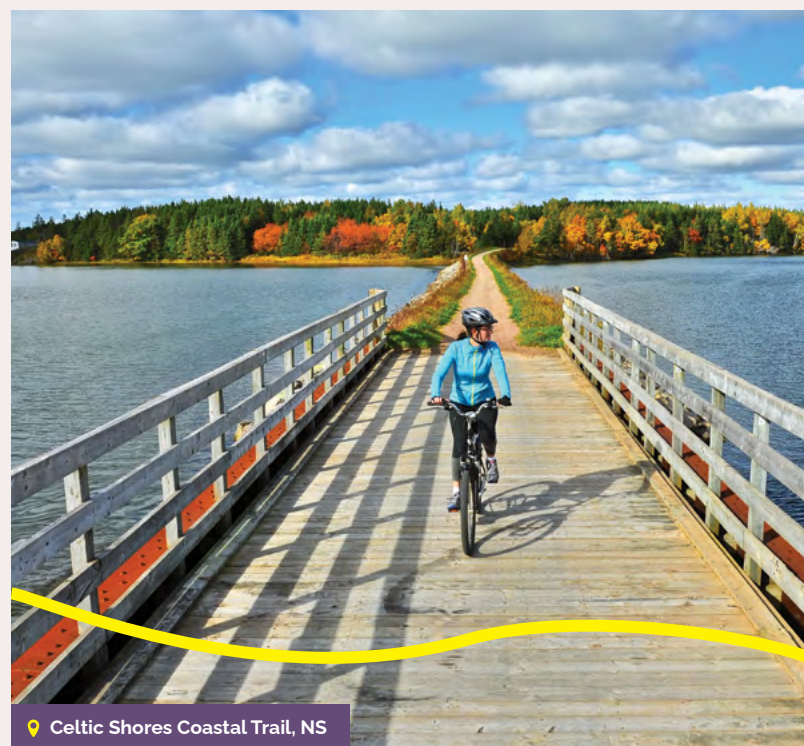
**Juliette Prouse,**  
Chief Financial Officer

About the

# Trans Canada Trail



The Trans Canada Trail is the longest multi-use trail system in the world. The organization was founded in 1992 and in 2017, on the 150th anniversary of Confederation, the Trail reached a milestone: connecting all three of Canada's coastlines. Today, it is more than 30,000 kilometres long.



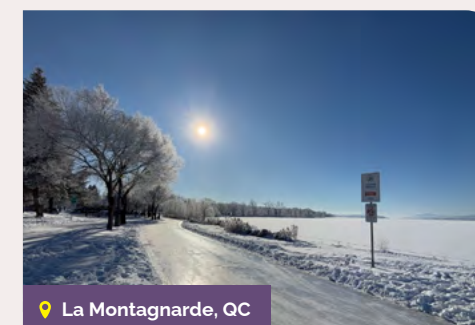
📍 Celtic Shores Coastal Trail, NS



Our vision, mission and role are the foundation of everything we do. They guide our decisions, inspire our partnerships and shape our impact. Grounded in a belief that trails connect us – to nature, to one another and to a shared national identity – these statements reflect our purpose and the change we're working to create, together.



📍 Capital Pathway, ON



📍 La Montagnarde, QC



📍 Celtic Shores Coastal Trail, NS

## Our vision

We envision a future in which everyone embraces the outdoors, connects with one another and experiences the restorative power of nature along Canada's trails.

## Our mission

Through collaboration and partnerships, we lead, develop and steward an accessible nationwide system of connected urban and rural trails.

## Our role

Trans Canada Trail is the organization that advocates, stewards and champions Canada's nationwide trail system, providing leadership and guidance, funding and resources, outreach and engagement.

# Our Impact

Our mission is brought to life through action in four strategic areas: developing a lasting trail, fostering a thriving trail sector, facilitating great outdoor experiences and connecting communities. Over the past year, we've turned purpose into progress, collaborating with partners across the country to steward and strengthen Canada's nationwide trail system. These efforts reflect our collective commitment to a future where everyone can access and enjoy the outdoors. The results speak for themselves — a growing network, deeper community engagement, and millions of people finding connection, joy and wellness along the Trans Canada Trail:

**\$12.5** million

(74.5% of expenditures) were invested directly in mission-related activities including trail development, maintenance and promotion

**770** projects

supported through funding to enable infrastructure development, maintenance, signage, capacity building and research

Expanded the trail network to **30,000 km**

reaching more than **82%** of the Canadian population

More than **1,000**

partners engaged in stewarding and supporting the Trans Canada Trail

More than **200** million

visits recorded on the Trans Canada Trail

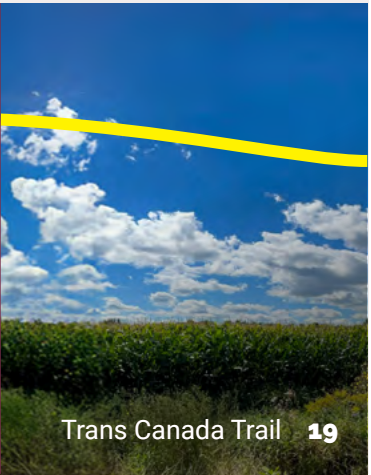
The following sections outline our progress across the four strategic priorities set out in the strategic plan. By organizing our efforts within these areas, we ensure alignment with our long-term vision and mission. What follows is a snapshot of how this strategy translated into tangible results over the past year.



East Coast Trail-Cape Spear, NL



Elora Cataract Trailway, ON



# Developing a lasting trail

*for future generations*

- Last year, Trans Canada Trail continued supporting trail safety, connectivity and climate resilience to ensure that Canadians can enjoy the benefits of trails today and in the future.

The annual Trail Care Grant Program supported more than 225 maintenance and enhancement projects in 2025-26. These projects addressed essential trail upkeep including surface repairs, drainage improvements, vegetation management, bridge and boardwalk maintenance, accessibility upgrades and the installation of amenities that improve visitor comfort and safety. Many projects also enhanced climate resilience by addressing erosion, flooding and long-term trail sustainability.

The Infrastructure, Signage and Maintenance program supported more than 460 trail improvement projects in nearly 300 communities. More than 100 completed signage projects improved navigation, interpretation and user experience through updated directional signage, trailhead information, interpretive panels and route identification systems.

Meanwhile, infrastructure and connectivity projects advanced key regional priorities,

including active transportation links, bridge and pathway studies, roadway conversion planning and new trail connections in both urban and rural communities. Numerous projects supported long-term network expansion by advancing feasibility studies, landowner engagement and detailed engineering design work.

The Climate Sustainability and Nature initiative advanced climate resilience efforts by providing local groups with practical solutions and disaster relief funding. Introduced in early 2026, the Climate Smart Trails Practical Guide and Toolkit provides resources for planning, building and maintaining resilient trail networks. The continued development of this sustainability assessment tool will further enhance the sector's ability to respond to immediate impacts and improve long-term resilience following a year in which six rapid-response grants were awarded for critical repairs on sections damaged by severe weather and climate events.

📍 Ville de Montreal, QC



📍 High Rockies Trail, AB

241

trail sections improved through trail enhancement projects

57

active transportation projects completed

6,134

volunteers involved in 225 Trail Care Grant projects

134

youth hired to work in the trail sector

160

youth trained in trail stewardship

Fostering a thriving

# Canadian trail sector

- By fostering partnerships and providing education and resources, Trans Canada Trail supports not only trails across Canada, but the people and organizations who care for them.

Trans Canada Trail is building trail sector capacity by equipping trail managers and partners to meet evolving challenges, strengthen operations and deliver exceptional trail experiences. Trans Canada Trail develops resources and tools for trail managers, performs evaluation and monitoring activities, and conducts research in priority areas.

The Canadian Trail Summit, a first-of-its-kind national gathering, will also play a critical role in strengthening the trail sector. Summit planning began this fiscal year, with the inaugural event taking place June 16 to 19, 2026,

in Winnipeg, Manitoba. Under the theme “Trails for a Changing World,” the Summit brings together trail managers, advocates, professionals, researchers, governments, suppliers, innovators and trail enthusiasts to exchange bold ideas that will shape the future of trails throughout the country.

Fostering partnerships is a central part of strengthening the trail sector. Through a consistent, relationship-centered approach to outreach, Trans Canada Trail maintained meaningful connections with its network partners, while also gathering important on-the-ground information about the condition of the Trail. A partner satisfaction survey found that 95% of respondents agreed that Trans Canada Trail provides valuable support and programs to trail partners.

In addition to outreach, the Volunteer Recognition Grant celebrated the contributions of 10 outstanding trail volunteers across the country.



City of Winnipeg, MB



95%

of partners agreed that Trans Canada Trail provides valuable support and programs

More than 70

presenters from across the trail sector selected for the Canadian Trail Summit

8

research projects undertaken to better understand the national trail network and those stewarding it

Released  
climate-smart  
trails toolkit

to help local trail managers design and build more resilient networks

City of Winnipeg, MB

# Facilitating great outdoor experiences

- Through creative storytelling, national campaigns, events and partnerships, Trans Canada Trail deepened public connection to the Trail and reinforced its value as a national asset over the past year.

#Blahs2Ahhs presented by Manulife encouraged winter trail use as a pathway to improved mental health and well-being, reinforcing the Trail's role as a year-round resource.

The Great Canadian Hike further mobilized Canadians to get active in support of the Trail. Over a 30-day period, more than 2,000 participants hiked, biked, paddled and rolled on trails across the country, collectively logging more than 94,076 kilometres (more than triple the campaign's original goal). Participants also raised more than \$100,000 to support the maintenance, repair and accessibility of trails nationwide.

On-trail events and public participation initiatives inspired Canadians to connect with the Trail through active outdoor experiences. International Trails Day celebrations brought together communities in nine provinces and two

territories to recognize the volunteers and trail groups who help care for the Trail. Across 13 events, participants took part in trail cleanups, tree planting, guided trail tours and community runs – highlighting the Trail's role in fostering stewardship, recreation and local pride.

Because tourism is an economic driver, trail destination development remained a focus last year. Trans Canada Trail supported improved trail experiences across the country, including at the site of the Gordie Howe International Bridge in Windsor, Ontario, and through culinary experience promotion in both Nova Scotia and Ontario.

Together, these initiatives helped reinforce that the Trail is not only national infrastructure, but a place of connection, well-being and shared experience, one that continues to bring Canadians together across landscapes, seasons and communities.



Bras d'Or Lake Water Route, NB



13

International Trails Day events held across 9 provinces and 2 territories

94,000+ kilometres collectively logged, \$100,000 raised during the Great Canadian Hike

**Destination development projects** supported in Nova Scotia and Ontario to bolster tourism and regional economic development

**Thousands of Canadians** engaged through on-trail events, tours and partner activations

Engaged **30%** more people through our Trail Talk newsletter, which supports the promotion of trail sections and use across the country

# Connecting communities

## across Canada

- Over the past year, Trans Canada Trail has remained steadfast in its commitment to removing barriers, advancing reconciliation and promoting inclusion. Making the Trail more welcoming and accessible not only encourages more people to lead healthy, active lifestyles, it deepens social connections and promotes greater national unity.

The Indigenous Knowledge and Trails program aims to advance reconciliation through meaningful collaboration with First Nations, Métis and Inuit communities.

Guided by three focus areas — supporting Indigenous-led trail development, advancing truth and reconciliation through partnerships, and building capacity — the program works to strengthen relationships across the trail sector. During 2025-26, the program continued to provide funding, resources and training to both Indigenous communities and non-Indigenous partners, helping integrate Indigenous knowledge, values and cultural expression into trail planning and stewardship.

The Trails for All program focuses on making the national trail network

more accessible, inclusive and welcoming for everyone. The program supports projects that reduce physical, social and systemic barriers to trail use, ensuring people of all abilities, backgrounds and communities can experience the benefits of being outdoors.

Through funding, resources and training, Trails for All improves trail infrastructure, such as accessible surfaces, signage and amenities.

These investments in connection invite more people into the Trans Canada Trail community. This not only grows the user base of trail lovers across the country, it also reinforces the Trail's deeper meaning as a shared public asset that brings people together and creates national community.



📍 The Brian Clyne Family Troupe performs during the Canadian Trail Summit.



**39** projects completed with Indigenous communities and groups to improve trail sections, tell stories and reflect culture

**18** accessibility projects supported to improve the Trail experience for people of all abilities

**20** trails mapped to identify accessible features and existing barriers

**BlindSquare** activations completed in Winnipeg and Toronto

# *The power of* **philanthropy**



We gratefully acknowledge the generous donors and partners whose contributions make our work possible.



📍 Headingley Grand Trunk Trail, MB

Their commitment is a direct investment in the Trail's future and helps ensure it remains safe, connected and accessible for generations to come. Our donors and partners play a vital role in advancing our mission and strategic priorities — whether through funding essential trail maintenance, supporting new trail connections or championing inclusive, nature-based experiences for all.

The following stories celebrate our supporters' meaningful contributions and the lasting difference they're making across the country.



📍 Amisk Wacîw Mēskanaw Beaver Hill Road, AB

# Donor Stories



## The cast and crew of *Come From Away*

Trans Canada Trail and the Toronto production of *Come From Away* came together to celebrate connection, kindness and a uniquely Canadian experience.

The cast and crew of the smash-hit musical were the inaugural donors to Trans Canada Trail's Connected Canada fund. The Connected Canada fund helps maintain, protect and strengthen the Trail and the incredible connections it brings to communities across the country.

During their multi-year run in Toronto, the *Come From Away* cast and crew raised funds for Canadian charities through the production's "Come From Kindness" program, including a gift to Trans Canada Trail.

Trans Canada Trail is truly grateful for the support from the entire production, particularly Levon Ichkhanian, the show's musical contractor, who championed fundraising efforts for the Trail.



## Larry Darkes

Larry Darkes recently made his first gift to Trans Canada Trail with a generous donation of \$50,000. Introduced to the organization through Trans Canada Trail Foundation Board Chair Jane Pepino, Larry was inspired by the vision of connecting Canadians to nature and the outdoors through a trail network that stretches across the country.

His support will help Trans Canada Trail continue maintaining and strengthening the Trail for future generations, while supporting access to outdoor spaces and connections between communities across Canada.

What makes Larry's gift especially meaningful is the straightforward and thoughtful way it came about — through conversation, shared values and a belief in the importance of protecting places that bring people together. Larry chose to make his donation through a gift of securities, helping create a lasting impact for the organization and the communities the Trail serves.

Trans Canada Trail is deeply grateful to Larry for his generosity and support, and for helping ensure Canadians can continue to enjoy and benefit from the Trail for years to come.

## Peter Rowlands

If you find yourself on the Caledon Trailway in Ontario, you may come across Peter Rowlands. A longtime monthly donor to Trans Canada Trail, Peter is also an avid Trail user.

Peter chooses to give monthly to provide immediate, consistent support for the Trail he uses and loves — and to stay plugged in to the organization and see the impact of his donations.

Initially inspired to donate to Trans Canada Trail after paddling some of its trail sections, Peter describes fresh air and exercise as "blessings" in his life. He says that trails offer the opportunity for low-impact exercise while also providing a chance to absorb what nature has to offer.

For Peter, donating monthly — becoming a TrailKeeper for Trans Canada Trail — is a way to give back to the trails that have given him so much joy.

For Trans Canada Trail, giving monthly provides consistent support to preserve the Trail, ensuring it remains a secure and welcoming haven for nature enthusiasts, year-round. It also allows for an easy and predictable way to incorporate donations into a monthly budget. Trans Canada Trail greatly appreciates Peter's support, and the support of TrailKeepers across the country.

# Corporate Partnerships



📍 Riverfront Trail, NB

**ATHLETIC  
BREWING CO**

**Manulife**

**TOYOTA**

## Athletic Brewing Company

Athletic Brewing Company's Two For The Trails environmental grant program helps protect and restore trails across the globe. As year-round supporters of Trans Canada Trail, with a focus on the Trail Care Grant Program and the Great Canadian Hike, Athletic Brewing is committed to inspiring active lifestyles and encouraging Canadians to get outside on the Trail. Athletic Brewing's generosity supports our vision of a future in which everyone embraces the outdoors, connects with one another and experiences the restorative power of nature along Canada's trails.

## Manulife

As Trans Canada Trail's National Trails for Health partner, Manulife is advancing its commitment to helping Canadians live longer, healthier, better lives through the Manulife Longevity Institute. Together, we are expanding inclusive access to nature for people of all ages and abilities, supporting the physical, mental and social benefits of trail use nationwide. Through additional support of #Blahs2Ahhs and the Great Canadian Hike, Manulife is helping reduce barriers, deepen engagement and elevate the role of trails in building healthier, more connected communities across Canada.

## Toyota Canada

Through the Toyota Fund for Trail Sustainability, our partnership with Toyota Canada supports climate-resilient trails, tree planting, maintenance and cleanups, emergency repairs following extreme weather, and community-led projects — helping strengthen and sustain the Trail for communities across Canada. Toyota Canada's team members help bring this partnership to life by rolling up their sleeves at trail volunteer days as well as actively participating in our national campaigns.

# Thank you to our partners

**ATHLETIC**  
BREWING CO<sup>®</sup>

**Avenue Living**

**BMO**

**CANADA RUNNING  
SERIES**

**Columbia**

**Domtar**

**DOW**

**drax**  
foundation

**eldorado gold**

**esri** Canada

**The Great  
Canadian  
Sox Co.**

**GREAT  
CANADIAN TRAILS**

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**Mountain  
Equipment  
Company**

**Naturally Superior**  
ADVENTURES

**PEACE BY  
CHOCOLATE<sup>®</sup>**  
A SYRIAN FAMILY TRADITION  
UNE TRADITION FAMILIALE SYRIENNE

**TC Energy**

**TD**

**TellYourTrail**  
Relive Your Adventures

**THE McCAIN  
FOUNDATION**

**TOYOTA**

# A national community of supporters

## \$100,000 - \$499,999

- Kerry Adams

In Memory of Emma Heffernan

Manulife Financial
- Gregory F. Stack

Toyota Canada Inc.

Athletic Brewing Co.

## \$10,000 - \$99,999

- Anonymous (1)

Robert and Mary Pat Armstrong

Michael Paterson and Gail Asper, O.C., O.M.

Avenue Living

Ron & Elaine Billings Fund

BMO Financial Group

Canarector Foundation

Columbia Sportswear

David and Kathryn Cottingham

Lawrence Darkes

Pat Davidson

Estate of Cornelia Sara Jacoba deBondt

Domtar

Dow Canada

Drax Foundation

Eldorado Gold Corporation

Government of Manitoba

The Grayross Foundation, held at Vancouver Foundation

Great Canadian Trails
- The Joan and Clifford Hatch Foundation

Donald K. Johnson, C.C., LL.D.

Know History

Amanda Lang and Geoff Beattie

The McCain Foundation

Estate of Margaret Elizabeth McFadyen

Mountain Equipment Company (MEC)

Methanex Corporation

Oriole Foundation

Dr. Janice L. Pasieka, C.M.

Peacock-Hamilton Family Fund at Toronto Foundation

Jane Pepino

Leigh Peters

Richardson Foundation

Valerie and David Shannon

Tracy and Bruce Simpson

TC Energy

TD Bank Group

Estate of Lena Woolley

## \$1,000 - \$9,999

- Norman Abbott

Laura Adams and Mike Serbinis

Airlie Foundation

Susan Albert

Alpema Foundation

Anonymous (16)

Y. Audemars and H. Rivero

Karen and Bill Barnett

DJ Barrett Family Foundation

Susan Boddington

Helena Borges

Suzanne Brown

John and Nancy Burge

John Butcher

Robert A. Campbell

Linton Carter & James Darling

Julia Cheesbrough

The Company of Come from Away

Jacqueline Corbett

Diana Cottingham

Norma Croxon

Michael Cruickshank

George and Wendy Cuthbert

David Cuthbertson

Rita and Mark Daniel

Laura Dierker

Eco-Counter

Marion Ellis

Adrian Fankhanel

Flair Foundation

Greg Flanagan

Fletcher Family Foundation

- Julie Flynn and Ian Still

Luann Foster

Geoffrey Francis

Friends of Kananaskis Country

Jay Garland

Rhianna Garland

Geocaching

Anthony and L. Britt Giuffre

Herman Gonzalez

The Robert Green & Kelly Willis Green Foundation

Dr. Sheldon I. Green

Cheryl Hanson

Michael St. B. Harrison

The Hay Foundation

Wendy Hearn-Anderson and Jim Anderson

Hilhorst-McCaw Foundation

David and Nina Hoffman

Susan Holloway

Horn Family Fund

Fanny Houle & Mathieu Roy

Pamela Hughes

Mark Ishack and Kathryn Oraas

Jackman Foundation

Jacma Foundation

The Norman and Margaret Jewison Charitable Foundation

Audrey and Tim Kenny

Cheryl Kim

Kinaxis Inc.

Robert and Verna Kuling

Larissa & Mauricio Kuperman

Mhairi Lang

The Susan, Sarah and Nicholas

- Latremaille Fund at Toronto Foundation

Alison Leontaridis

Ann Loewen, MD

Clint MacArthur and Anna Choy

Deborah and Gordon MacPherson

Sue and Ron Marcolin

Dean McDonald

McElhanney Consulting Services Ltd.

Rick McGraw

Janet and Bruce McKelvey

Michele McKenzie and Chris Witkowski

McLean Smits Family Foundation

Eleanor McMahon

Valerie Mendonca

Estate of Stephen Kenneth Montgomery

Linda More

Sharon Mould

Martin and Sylvia Munro

Naturally Superior Adventures

Diane J. Neimanis

Perry Orestes

The Paule Ouimet and Hugh Scott Fund

Sylvia Page

Chris Paliare and Eva Marszewski

Judy Palmer

Peace by Chocolate

Jane Pearse

Pelletier Flaten Family Fundthrough the Winnipeg Foundation

Estate of Mary Jane Phillips

Quinn+Partners

RC Strategies Inc.

- Meghan Reddick

Paul, Quinn, Galen, Hannah Rochon

Jennifer Rodgers

Anthony Rubin

Peter Sacks

Nancy and Bernie Schroder

Tom and Pamela Scoon

T.J. Sharp

Nan Shuttleworth

Donna and Steve Spooner

Sundance Foundation

Gerald D. Sutton

Michael and Renae Tims

Mark S. Tremblay

J. Richard Trimble & Ella F. LeGresley

Urban Systems

Jantje VanHouwelingen

Jennifer Walker

Waterfront Regeneration Trust

Jeff Watson

Julia West and Richard Wernham

Gretchen Whetham

Benjamin Winger

Christopher Winn

Carol Woods

## In-kind support

- Accenture Canada

Columbia Sportswear

Esri Canada

Garmin Canada

# Financial

## highlights



## Overview

As an Imagine Canada–accredited organization, we are committed to the highest standards of governance, financial management and transparency. This accreditation reflects our dedication to responsible stewardship of resources and our obligation to manage funds ethically and effectively on behalf of our donors, partners and the communities we serve. Accountability and openness remain central to all aspects of our work.

## Revenue streams, liquidity and cash flow

Trans Canada Trail benefits from a diversified revenue model that includes government funding, corporate partnerships, community support, individual giving and charitable donations. This balanced approach strengthens our financial stability and helps ensure long-term sustainability. In 2025–2026, Trans Canada Trail generated more than \$3 million in non-governmental revenue.

Strong liquidity and cash flow enabled us to advance strategic priorities while maintaining operational strength. Our reserve funds continued to be managed with care, and investment income contributed to supporting our mission and activities.

## Cost allocation to mission delivery

During this fiscal year, 74.5% of expenditures (\$12.5 million of \$16.8 million) were invested directly in mission-related activities, including programs that support trail development, community engagement and the long-term sustainability of the network and those who steward it. This allocation demonstrates our commitment to maximizing impact and ensuring resources are directed where they can deliver the greatest value. Remaining expenditures supported the administrative and fundraising functions necessary to advance our mission. These investments provide the foundation required to sustain Trans Canada Trail's operations and organizational capacity, allowing us to steward and strengthen Canada's national trail network.

Confederation Trail, PE. Photo: Tourism PEI



## Looking ahead

As we enter into the third year of our strategic plan, we have positioned ourselves to effectively deliver on our vision and priorities. These strategic directions reinforce our long-term goals and reflect our capacity to respond thoughtfully to emerging opportunities and challenges. Our commitment to fiscal responsibility, combined with our ability to adapt, continues to support lasting impact.

Looking forward, we remain committed to financial sustainability and mission-focused investment. Over the coming year, we will continue to diversify revenue sources, build on fundraising successes and responsibly steward our resources to meet growing interest in the Trans Canada Trail.

# Audited financial statements

The following information is extracted and summarized from the Trans Canada Trail Consolidated Financial Statements audited by Ernst & Young LLP. The complete set of statements may be requested from Trans Canada Trail.

As at March 31

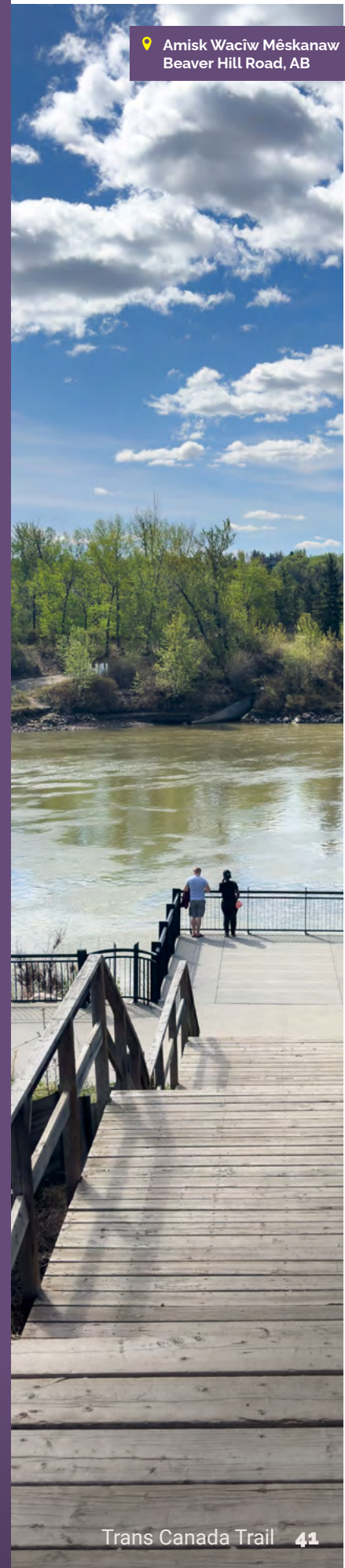
## Consolidated statement of financial position

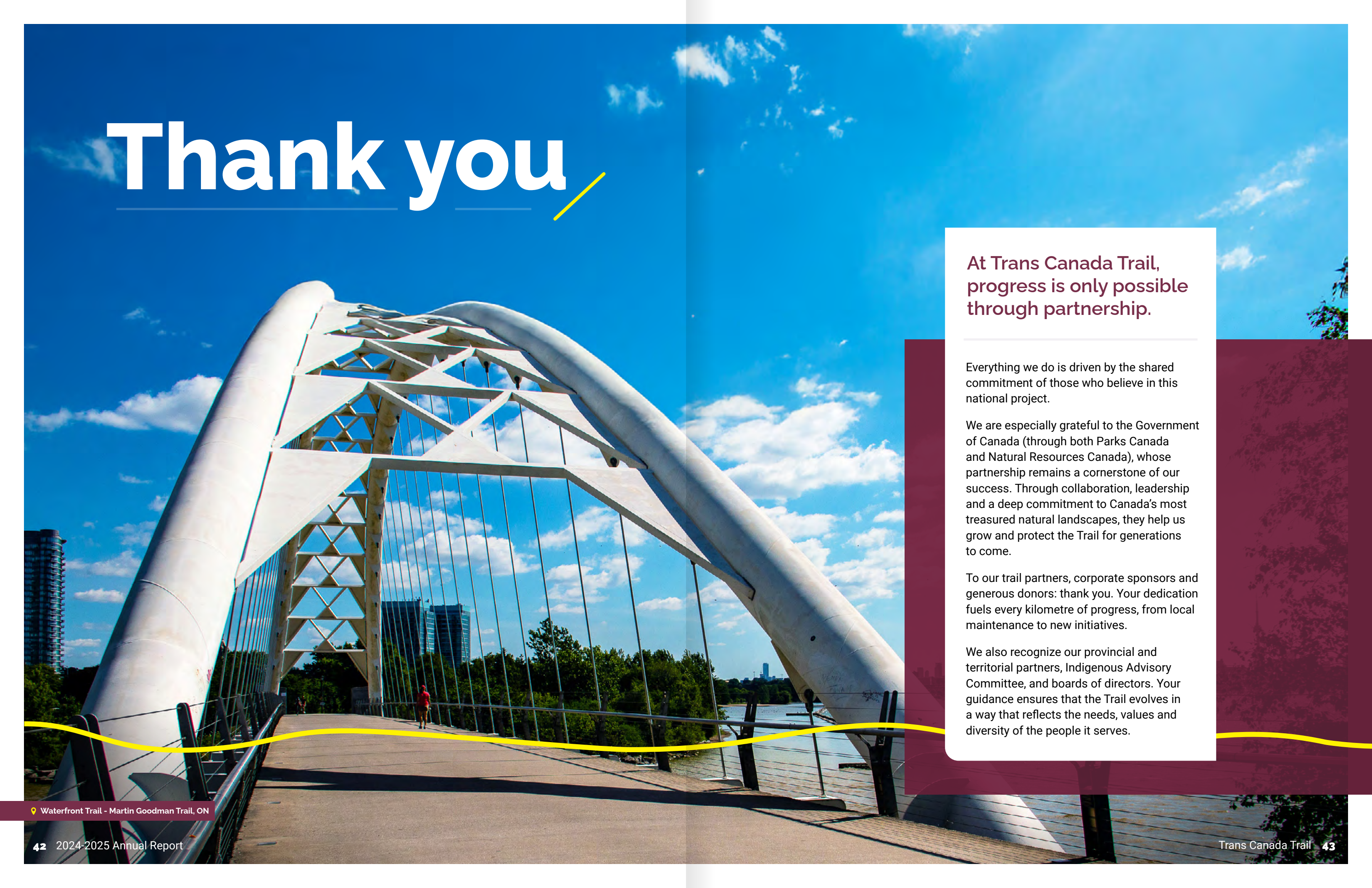
| Assets                                   | 2026                | 2025                |
|------------------------------------------|---------------------|---------------------|
| Cash                                     | \$8,678,944         | \$2,653,938         |
| Short-term investments                   | \$1,832,075         | \$9,500,752         |
| Accrued interest receivable              | \$67,137            | \$368,334           |
| Accounts receivable                      | \$329,484           | \$223,396           |
| Prepaid expenses                         | \$425,700           | \$144,714           |
| Due from other funds                     | —                   | \$51,902            |
| Capital assets, net                      | \$80,306            | \$52,662            |
|                                          | <b>\$11,413,646</b> | <b>\$12,995,698</b> |
| <b>Liabilities and net assets</b>        |                     |                     |
| Liabilities                              |                     |                     |
| Accounts payable and accrued liabilities | \$1,205,517         | \$2,430,203         |
| Deferred contributions                   | \$1,108,003         | \$1,339,404         |
| Due to other funds                       | —                   | \$51,902            |
| Total liabilities                        | <b>\$2,313,520</b>  | <b>\$3,821,509</b>  |
| Net assets                               |                     |                     |
| Internally restricted                    | \$5,000,000         | \$5,000,000         |
| Unrestricted                             | \$4,050,126         | \$4,121,535         |
| Endowment fund                           | \$50,000            | \$52,654            |
| Total net assets                         | <b>\$9,100,126</b>  | <b>\$9,174,189</b>  |
|                                          | <b>\$11,413,646</b> | <b>\$12,995,698</b> |

Year ended March 31

## Consolidated statement of operations

| Revenue                                                   | 2026                | 2025                |
|-----------------------------------------------------------|---------------------|---------------------|
| Government grants                                         | \$12,747,500        | \$11,546,400        |
| Donations                                                 | \$3,481,773         | \$3,425,880         |
| Interest income                                           | \$329,988           | \$640,848           |
| Miscellaneous income                                      | \$124,414           | \$216,114           |
|                                                           | <b>\$16,683,675</b> | <b>\$15,829,242</b> |
| <b>Expenses</b>                                           |                     |                     |
| Trail development                                         | \$9,800,247         | \$8,850,369         |
| Trail engagement and promotion                            | \$2,676,931         | \$2,567,093         |
| Fundraising                                               | \$1,773,496         | \$1,795,890         |
| General and administrative                                | \$2,486,294         | \$2,286,027         |
| Amortization of equipment                                 | \$20,770            | \$15,071            |
|                                                           | <b>\$16,757,738</b> | <b>\$15,514,450</b> |
| Excess (deficiency) of revenue over expenses for the year | <b>(\$74,063)</b>   | <b>\$314,792</b>    |





# Thank you

## At Trans Canada Trail, progress is only possible through partnership.

Everything we do is driven by the shared commitment of those who believe in this national project.

We are especially grateful to the Government of Canada (through both Parks Canada and Natural Resources Canada), whose partnership remains a cornerstone of our success. Through collaboration, leadership and a deep commitment to Canada's most treasured natural landscapes, they help us grow and protect the Trail for generations to come.

To our trail partners, corporate sponsors and generous donors: thank you. Your dedication fuels every kilometre of progress, from local maintenance to new initiatives.

We also recognize our provincial and territorial partners, Indigenous Advisory Committee, and boards of directors. Your guidance ensures that the Trail evolves in a way that reflects the needs, values and diversity of the people it serves.

# THIS IS NOT JUST A TRAIL; IT CONNECTS CANADIANS FROM COAST TO COAST TO COAST



## **Trans Canada Trail**

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Charitable BN 829708403RR0001

