

# Annual Report



liver canada

2025



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# A Message from Our Leadership

## Regenerating Hope Through Collective Impact

Dear Friends,

2025 was a memorable and transformative year for our team and our community.

We commenced the year with the unveiling of our new Liver Canada identity, bringing both a fresh new look and a renewed commitment to Canadians affected by liver disease. For decades, as the Canadian Liver Foundation, we have been a trusted resource, advocate, and ally in the fight against liver disease. And now, under Liver Canada, we carry these same priorities forward as we double down on our mission to educate, prevent, support, and advocate for liver health across the country.

Our new identity was designed to forge deeper connections with our communities. In 2025, we did just that!

Last year saw the launch of our latest education program: *Wellness with MASLD*, a six-week virtual program featuring interactive movement, peer support, and cooking demonstrations designed to equip those affected by metabolic dysfunction-associated steatotic liver disease with the tools and confidence to take control of their diagnosis. We also welcomed back our popular *LIVERight Health Forums* in three Canadian cities, including Halifax for the first time in our history. These sessions aimed to increase awareness of liver diseases and foster better dialogue among liver experts, healthcare professionals, patients, and caregivers.

Beyond support programs and education initiatives, we also launched Liver Canada's first Public Service Announcement, titled *Wake Up Call*. This powerful campaign challenged what people think they know about liver disease while calling for urgent action on standardized education, screening, and care.

None of this work would be possible without you – our dedicated and passionate community of donors, volunteers, health professionals, funding partners, and liver disease champions.

There is still much to be done in the liver health space, and as we look ahead to the future, we remain steadfast in our vision of liver health for all. Thank you for joining us on this journey and helping us be a voice for those impacted by liver disease across Canada.

Sincerely,

**Jennifer Nebesky**  
President & CEO



**Elliott Jacobson FCA, FCPA**  
Chair, Board of Directors



# A Snapshot of Your 2025 Impact

At Liver Canada, we are driven by a shared commitment to improve the lives of those affected by liver disease. Each day, together with our community of supporters, we strive to reduce the impact of liver disease and improve the outcomes of those affected. Here's a snapshot of what we achieved in 2025, all made possible thanks to the generosity of our donors and partners.

## Education

- Responded to over **700** liver disease enquiries through our National Help Line.
- Presented the LIVERight Forum in 3 cities - Calgary, Halifax and Vancouver - hosting over **325+** attendees.
- Developed **12** liver-friendly and dietitian-approved recipes.
- Hosted **7** webinars in partnership with Canadian healthcare experts, with over **580** people registered.

## Awareness

- Launched a new PSA, generating over **17.2 million** impressions across the country.
- Moved beyond our LIVERight School Program's pilot year into year two of program delivery, reaching **240** students.
- Secured **13** earned media opportunities across television, radio, and digital publications.

## Research and Advocacy

- Continued the Liver Beware Screening Program in Vancouver, assessing over **2,200** people for liver damage. This project encourages early detection, leading to improved treatment and overall outcomes.
- Launched the Protect My Liver Pledge, inspiring **4,802** families to take action in support of liver health.



# About Liver Canada

Liver Canada was first established in 1969 out of the passion and concern of a group of business leaders and doctors who believed that liver disease needed a champion. Since then, LC has relentlessly driven advancements in research, treatment, and support.

We exist to promote liver health, increase public understanding and awareness of liver diseases, and provide support to those affected. With the help of donors, volunteers, researchers, health professionals, corporate supporters, and community members, we are changing the future of liver health for those living in Canada.

We will continue to support Canada’s top liver experts. We will educate Canadians on ways to protect their liver health. We will be there for people coping with liver diseases so that no one has to face it alone. We won’t stop until we realize a world where there’s liver health for all.



### OUR MISSION

Transforming the future of liver health – one person, one breakthrough, one liver disease at a time.



### OUR VISION

Liver health for all.

## Our Core Values

These values guide our work as staff, members of the board, and volunteers of Liver Canada.

- ALL-EMBRACING:** We foster an inclusive and diverse environment where everyone feels seen, heard, valued, and respected.
- AUTHENTIC:** We bring you trustworthy and timely information for all forms of liver diseases.
- COMPASSIONATE:** We exist to provide compassionate and stigma-free support for all people living in Canada.
- TRANSFORMATIVE:** We embrace an innovative and evolving lens to create the best outcomes for liver health.

# Liver Disease in Canada

**1 in 4 Canadians are affected by liver disease**, often without symptoms until the disease has already progressed, and that number is rising.

This means, approximately **10 million Canadians** are currently living with liver disease. We're here to stop that number from growing.



Despite the high prevalence of liver disease in Canada, only **9%** of Canadians prioritize their liver health when considering their overall health. (LC Survey. January. 2025.)

**4,000+**

Canadians were diagnosed with liver and intrahepatic bile duct cancer in 2025.

**3,000+**

Canadians passed away from liver and intrahepatic bile duct cancer in 2025.

## LOOKING AHEAD



By **2030**, the number of Canadians affected by liver disease is projected to increase by **20%**.

Liver cancer is on the rise. It is now the **sixth** most common cancer and the **third** leading cause of cancer-related deaths.

# 2025 Highlights: Support and Programs

## Strengthening access to information through our online Information Hub

Our online Information Hub remains a trusted source for Canadians seeking reliable, accessible liver health information. In 2025, the Information Hub was accessed **75,000+** times.

## Learning together through LIVERight Forums and Webinars

**585+** people registered for our **7** virtual LIVERight webinars, while **325** attendees joined us in person at forums in Vancouver, Calgary, and Halifax. These sessions explored important topics including nutrition, mental health, hepatitis, clinical trials, and the latest advances in liver care and treatment. Highly valued by our liver community, these events delivered trusted information from experts, practical insights, and meaningful opportunities for participants to learn, connect, and feel supported on their journey.

## Building a community through peer support programs

**30** participants attended **4** different support group meetings spanning between Calgary and Edmonton. This regional initiative provides participants with emotional support and guidance, which proves and assures that they are not alone, an invaluable program for many.

## Equipping the next generation with liver health knowledge

Our interactive workshop-style school program taught approximately **240** students across the country about the vital role of the liver health and ways to keep their bodies (and their livers!) healthy and strong.



## Launching Our New Program Wellness with MASLD



In May, we launched *Wellness with MASLD*, a six-week virtual program designed specifically for Canadians affected by metabolic dysfunction-associated steatotic liver disease (MASLD).

The program featured interactive sessions alternating between expert-led guided movement, peer support groups, and cooking participants, and aimed to equip participants with the tools and confidence needed to navigate MASLD with ease.

Initial interest in the program was strong, with over 100 people waitlisted and showing interest in future *Wellness with MASLD* cohorts. This outpouring of interest highlighted the growing need for accessible, community-based liver health education and support.



Here's what our community had to say about this new program:

Overall Experience Rating: **9/10**

*"I appreciate the opportunity to participate in these sessions. It has been helpful to know more about nutrition, the cooking demonstrations, and the exercises; it makes me more conscious about my liver condition and also how to help other members in my family to be aware of how to improve my health overall."*

*"You guys were the first people to help me since being diagnosed, thank you!"*



## Nourishing Our Community with Liver-Friendly Recipes

In September, we published the third iteration (edition) of *The Healthy Liver Pantry* with four new liver-friendly recipes. This new guide was downloaded over **7,500** times, helping Canadians learn practical, easy-to-follow recipes, nutrition tips, and meal planning strategies that support liver health and overall wellbeing.

By making healthy eating accessible, enjoyable, and uncommonly delicious, *The Healthy Liver Pantry* helps individuals take control of their wellness, reduce the impact of liver disease, and create healthier habits for the whole family.

# In the Community

Our donor and supporter community remain the heart of Liver Canada! From the stories people share, to the initiatives they champion, and the way they shine a light on liver health, we are constantly inspired. Last year, more than **750** participants, donors, and volunteers came together through fundraising events, raising over **\$766,000** to further our mission.

Some event highlights included:

**MOVE FOR LIVER**

**260 people**

participated raising:

**\$71,755**

**DIY FUNDRAISING**

**7 events**

collectively raising:

**\$17,246**

**LIVERIGHT GALA**

**520 people**

participated raising:

**\$677,880**



**Thank you to all those who donated, volunteered, and supported our mission.**

# Understanding the Needs of Our Community

In the fall, we commissioned a needs assessment survey with our community to better understand gaps in liver care and identify the areas where we can create the greatest impact. Hundreds of patients, caregivers, and primary care providers shared their experiences and insights, giving us a well-rounded perspective of the challenges facing the liver community today.

These voices highlighted challenges such as limited access to care, the need for trusted information, gaps in support, and the stigma and isolation many experience. They also helped us identify the most urgent priorities for action.

These findings will guide our 2026 priorities and beyond, ensuring our programs, resources, and advocacy initiatives address what matters most to our community. By focusing on the experiences of the liver community, we can better support Canadians living with liver disease, their caregivers, and healthcare providers by creating a future where liver health is more accessible, supported, and understood.

## WHAT OUR COMMUNITY HAD TO SAY

### LIVER HEALTH EDUCATION

“I want programs that are interactive (online or in person) and educational with focuses on nutrition, exercise/ movement, mental health/well-being.”

“I’ve been trying to find adequate information to extend liver health and longevity.”

### NAVIGATING HEALTHCARE

“Doctors need to be better informed to guide patients early in disease.”

“My experience has been it’s either ignored, dismissed, or blamed.”

“It is not easy to get proper care from the doctor and referral for tests is not easy.”

### STIGMA AND ISOLATION

“I truly feel lost, left out and isolated. A disease that could cause death and I’m left on the sidelines.”

“I have become a label rather than a person within our healthcare system. Because of this, I wait until the last moment to seek help.”



# Building Momentum for Liver Health

Increasing awareness and understanding of liver disease is vital to reducing its stigma, incidence and impact in Canada. At Liver Canada, we propel this work forward through media outreach, advocacy initiatives, and digital awareness campaigns that help educate and engage Canadians in conversations about liver health and liver disease.

## CONNECTING CANADIANS THROUGH DIGITAL CHANNELS

Our digital channels help us connect with communities across Canada to share trusted information, raise awareness about liver health, and engage supporters in our mission.

Here's a snapshot of our social media presence in 2025:

 Followers: <b>19,398</b> Views: <b>20.9M</b>	 Followers: <b>1754</b> Impressions: <b>41.88k</b>
 Followers: <b>1,939</b> Views: <b>403.4k</b>	 Subscribers: <b>2.39k</b> Views: <b>875,00</b>



## KEEPING LIVER HEALTH IN THE HEADLINES

We kept the conversation going strong throughout the year by securing **13** earned media segments generating over 70 million impressions nationwide. We chatted on national networks across the country including Canadian Press, CBC, CTV, CP24, and the Toronto Star network to share advocacy initiatives, lifestyle and nutrition tips, awareness efforts and bringing important liver health topics to light.

## SPOTLIGHTING THE GREATEST ORGAN OF ALL TIME

In celebration of Liver Health Month in March, we launched our brand new *Greatest Organ of All Time (GOAT)* campaign to spotlight the liver's vital 500+ daily functions and the essential role it plays in overall health. This fun, engaging campaign sparked widespread awareness generating more than **2 million** ad impressions across Meta, Reddit, and Google.

**500+ jobs. Renowned for its multifunctionality.**



See why your liver is the **GOAT** 



# Launching Our PSA

## A WAKE UP CALL: FOR YOUR LIVER HEALTH

We launched a powerful new public service announcement (PSA) that reached millions of Canadians through television, radio, and social media. This campaign reinforced our unwavering commitment to support Canadians through every step of their liver health journey and challenged what people think they know about liver disease.

Liver disease affects 1 in 4 Canadians, but often goes unnoticed. Our PSA called for an urgent call to action to learn more, get screened, and take liver health seriously. Liver disease can be life-altering, knowledge and early detection can save lives.

### AIR TIME:

- **1,808 times** on TV across **20** stations
- Reached **8.46 million Canadians**

### OTHER MEDIA:

- **YouTube Views: 889,910**
- **Spotify Impressions: 1,784,419**
- **Meta Impressions: 9,526,567**



## SPARKING CONVERSATIONS THROUGH BRAND ACTIVATIONS

We brought our PSA to life with three bold street-level marketing activations across two major Canadian cities; Toronto and Ottawa. From the Liver Canada coffee truck, we highlighted the connection between coffee and liver health while engaging in meaningful conversations. At our interactive phone booth, people “picked up the call” to learn more about liver health and the risk factors for liver disease.

# Treasurer's Report

As Treasurer, I am pleased to provide the financial highlights for the year ended December 31, 2025.

Canadian health charities continue to face significant economic and political headwinds that have an impact on Canadians' health. These ongoing uncertainties have and continue to significantly impact Liver Canada's operating and financial affairs.

We have tried various new and creative strategic fundraising initiatives over the last few years to improve the sustainability of Liver Canada. We have also elevated the profile of Liver Canada through public awareness campaigns. These initiatives are beginning to reflect in the marketplace as our profile as the leading national liver health charity is rising.



## **OPERATIONS SUMMARY:**

Liver Canada's revenues increased 8% from \$2.8 million in 2024 to \$3.0 million in 2025, primarily on the back of a significant increase in donations directed to Research Trust Fund activities. General Fund revenues, which support non-research activities such as patient support and general Liver health awareness and education, were little changed at approximately \$2.6 million and \$2.66 million for 2025 and 2024, respectively.

Expenses decreased from \$4.4 million during 2024 to \$3.9 million, primarily as a result of decreases in Research Trust Fund and Medical Research fund expenditures (which are largely timing differences as Liver Canada will not expend amounts for these activities unless they are pre-funded). General Fund expenses increased from approximately \$3.4 million in 2024 to \$3.69 million in 2025, primarily due to planned expansion of Liver Canada's key mandates in non-research initiatives.

General Fund non-research initiatives include, but are not limited to, replenishing normal attrition of the charity's donor base, public awareness of the charity's call to action and Liver health support reach, which are also expenditures intended to drive higher levels of donations in the future.

The loss from operations, before investment revenues and costs, declined from approximately \$1.64 million in 2024 to \$0.88 million during 2025, through increased Research Trust Fund donations and reduced Research Trust Fund and Medical Trust Fund expenditures.

General Fund losses increased from \$0.77 million during 2024 to \$1.09 million in 2025. The General Fund continued losses are a substantial concern to management and will have to be reversed in order for Liver Canada to continue to provide support to liver disease patients and their families.

Liver Canada, with the assistance of professional investment manager, invests all excess cash in a portfolio of equity and fixed income investments to generate interest income, dividends from idle cash balances. The charity also experiences unrealized and realized investment gains from this portfolio. During 2025 the net investment income declined from \$0.77 million in 2024 to \$0.08 million in 2025. The reason for the decline was the result of increase unrealized investment losses combined with lower levels of interest income, dividends and realized investment gains.

## FINANCIAL POSITION:

Total assets declined from \$5.26 million at the end of fiscal 2024 to \$4.33 million at the end of 2025. Assets directed to Research Trust Fund initiatives, increased from \$2.66 million at the end of 2024 to \$2.94 million at the end of fiscal 2025 (assets for Research Trust Fund initiatives are cash and investments). Assets held in the General Fund, for patient support programs and public awareness of Liver health, declined from \$2.59 million at the beginning of fiscal 2025 to \$1.38 million at the end of the fiscal year. The decline in General Fund assets (cash and investments) is driven by General Fund operating losses which are associated with struggling to maintain or increase donations to meet the charity's key mandate within non-research initiatives (as described earlier).

Total Liabilities and Fund Balances from approximately \$5.3 million at the end of fiscal 2024 to \$4.3 million at the end of 2025, because of a decline approximately \$1.3 million in the General Fund Balance offset by a \$275,000 increase in Research Trust Fund balances.

## OUTLOOK:

Liver Canada can raise significant amounts for the Research Trust Fund for extremely important research initiatives related to metabolic dysfunction-associated steatotic liver disease (MASLD), liver cancer, hepatitis B, hepatitis C, organ donation and transplantation, alcohol-associated liver disease and cirrhosis. Where our Charity struggles is in growing revenue (donations, grants, etc.) from individuals, corporations and foundations for our key non-research mandates of patient and caregiver support, liver education and awareness.

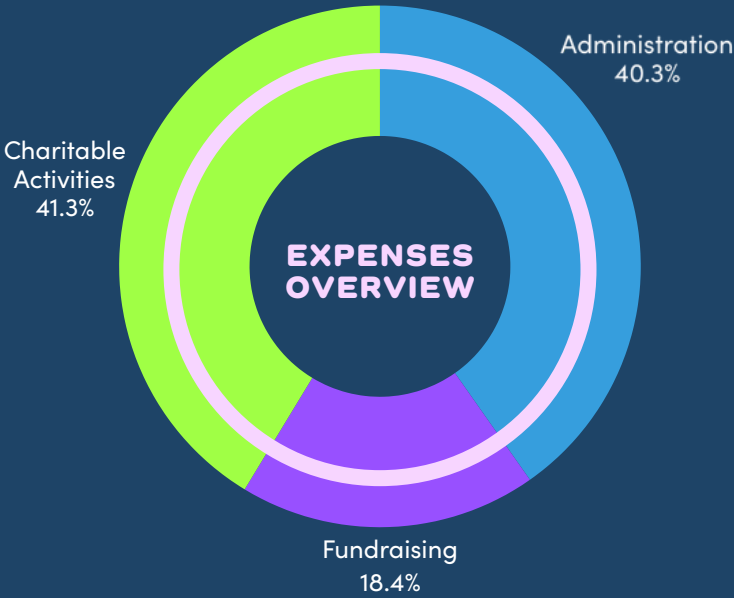
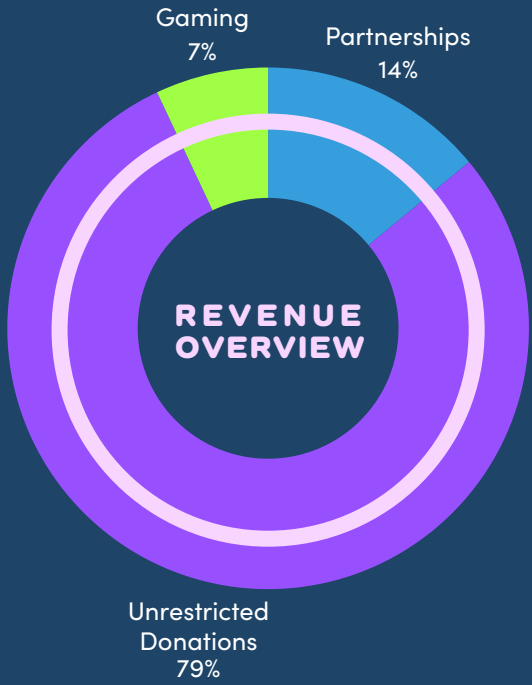
I'd like to take this opportunity to make a Call to Action to help support these key initiatives by donating to our charity in any form whatsoever; monthly giving or one time donations on our website, gifts of securities, bequests in your will, workplace payroll deduction donations or even your time at local events sponsored by Liver Canada.

On behalf of the Finance and Audit Committee, I would like to acknowledge the dedication and support of our loyal donors, our energetic volunteers, our valuable program partners, and our hard-working staff. I would also like to thank Cheryl Ahong, our retiring Director of Finance who has guided us through many years, Baskin Wealth Management Services, our investment advisors, and RSM Canada, our auditors for their continued support in 2025.

Respectfully submitted,

**Gary N. Hokkanen, CPA,**  
Treasurer, Board of Directors

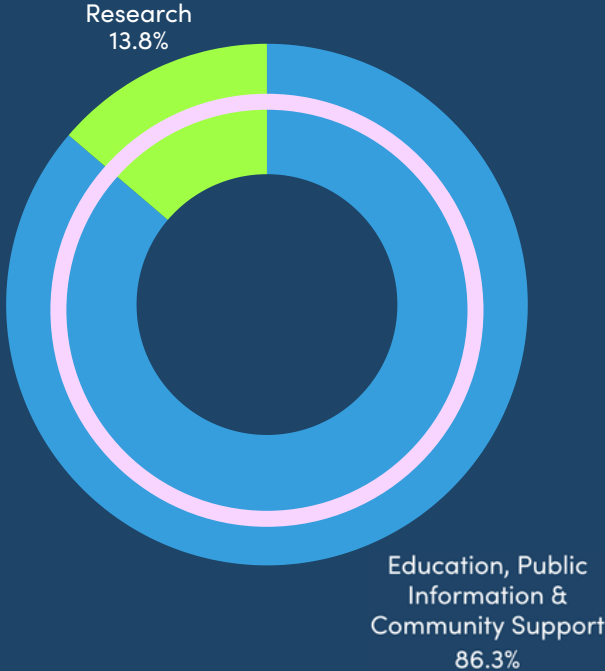
# Revenues and Expenses



Unrestricted donations	\$2,400,888
Gaming	\$199,382
Partnerships	\$428,989
<b>Total Revenue</b>	<b>\$3,029,259</b>

Charitable Activities**	\$1,616,059
Fundraising	\$721,032
Administration	\$1,574,452
<b>Total Expenses</b>	<b>\$3,911,543</b>

<b>Research</b>	
Trusts expenditures	\$222,170
Medical expenditures	\$0
<b>Total Research</b>	<b>\$222,170</b>
<b>Education, Public Information &amp; Community</b>	<b>\$1,393,889</b>
<b>Total Charitable Activities</b>	<b>\$1,616,059</b>



# Operations Summary

FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

	General Fund		Research Trust Funds		Medical Trust Funds		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>REVENUES</b>								
Donations and Chapter Revenues	\$2,600,270	\$2,662,457	\$428,989	\$138,648	-	-	\$3,029,259	\$2,801,105
<b>Total Revenues</b>	<b>\$2,600,270</b>	<b>\$2,662,457</b>	<b>\$428,989</b>	<b>\$138,648</b>	<b>-</b>	<b>-</b>	<b>\$3,029,259</b>	<b>\$2,801,105</b>
<b>EXPENSES</b>								
Programs	\$1,393,889	\$1,321,775	\$222,170	\$869,887	\$0	\$135,000	\$1,616,059	\$2,326,662
Operating	\$2,295,484	\$2,113,405	-	-	-	-	\$2,295,484	\$2,113,405
<b>Total Expenses</b>	<b>\$3,689,373</b>	<b>\$3,435,180</b>	<b>\$222,170</b>	<b>\$869,887</b>	<b>\$0</b>	<b>\$135,000</b>	<b>\$3,911,543</b>	<b>\$4,440,067</b>
<b>Excess (deficiency) of revenues over expenses from operations</b>	<b>(\$1,089,103)</b>	<b>(\$772,723)</b>	<b>\$206,819</b>	<b>(\$731,239)</b>	<b>(\$0)</b>	<b>(\$135,000)</b>	<b>(\$882,284)</b>	<b>(\$1,638,962)</b>
<b>INVESTMENT REVENUES (EXPENSES)</b>								
Unrealized gains (losses) on investments	(\$66,620)	(\$63,298)	(\$243,993)	(\$111,137)	(\$841)	(\$236)	(\$311,454)	(\$174,671)
Interest, dividends and realized capital gains	\$84,247	\$350,507	\$305,861	\$593,190	\$1,054	\$1,160	\$391,162	\$944,857
<b>Excess (deficiency) of revenues over expenses after investment income</b>	<b>(\$1,071,476)</b>	<b>(\$485,514)</b>	<b>\$268,687</b>	<b>(\$249,186)</b>	<b>\$213</b>	<b>(\$134,076)</b>	<b>(\$802,576)</b>	<b>(\$868,776)</b>
Interfund transfers to Support Activities of the Medical Research Fund	(\$5,960)	\$1,067	\$6,173	(\$143)	(\$213)	(\$924)	-	-
<b>Fund Balance - Beginning of Year</b>	<b>\$2,301,441</b>	<b>\$2,785,888</b>	<b>\$2,660,173</b>	<b>\$2,909,502</b>	<b>\$10,972</b>	<b>\$145,972</b>	<b>\$4,972,586</b>	<b>\$5,841,362</b>
<b>Fund Balance - End of Year</b>	<b>\$1,224,005</b>	<b>\$2,301,441</b>	<b>\$2,935,033</b>	<b>\$2,660,173</b>	<b>\$10,972</b>	<b>\$10,972</b>	<b>\$4,170,010</b>	<b>\$4,972,586</b>

# Financial Position

	General Fund		Research Trust Funds		Medical Trust Funds		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>ASSETS</b>								
Current	\$767,027	\$1,185,295	\$760,519	\$421,825	-	-	\$1,527,546	\$1,607,120
Investments	\$569,687	\$1,275,079	\$2,174,514	\$2,238,348	\$10,972	\$10,972	\$2,755,173	\$3,524,399
Tangible Capital Assets	\$48,039	\$130,364	-	-	-	-	\$48,039	\$130,364
<b>Total Assets</b>	<b>\$1,384,753</b>	<b>\$2,590,738</b>	<b>\$2,935,033</b>	<b>\$2,660,173</b>	<b>\$10,972</b>	<b>\$10,972</b>	<b>\$4,330,758</b>	<b>\$5,261,883</b>
<b>LIABILITIES</b>	\$160,748	\$289,297	\$0	\$0	-	-	\$160,748	\$289,297
<b>FUND BALANCES</b>	\$1,224,005	\$2,301,441	\$2,935,033	\$2,660,173	\$10,972	\$10,972	\$4,170,010	\$4,972,586
<b>Total Liabilities and Fund Balances</b>	<b>\$1,384,753</b>	<b>\$2,590,738</b>	<b>\$2,935,033</b>	<b>\$2,660,173</b>	<b>\$10,972</b>	<b>\$10,972</b>	<b>\$4,330,758</b>	<b>\$5,261,883</b>

Complete financial statements including explanatory notes as audited by RSM Canada LLP are available from the Liver Canada National office.

E-mail us at [clf@liver.ca](mailto:clf@liver.ca) or visit our website: [liver.ca/about-us](http://liver.ca/about-us)

## Board of Directors\*

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 Gary Hokkanen, Treasurer and Vice-Chair  
 Mohit Arora, Director  
 Marco Galego, Director  
 Rick Jeysman, Director  
 Dr. Sam Lee, Director  
 Akif Siddiqui, Director  
 Tim Tutsch, Director  
 Dr. Eric Yoshida, Director  
 Anna Balinsky, Director  
 Kristen Wilson, Director



\*Board of Directors as of December 31, 2025.

# 2025 Supporters

A heartfelt thank you to our 2025 supporters\* across our programming, education, events, and research initiatives. Your generosity plays a vital role in advancing liver health, raising awareness, and driving meaningful progress in prevention, diagnosis, and care.

Abbvie  
Advanz  
Ambleside Tiddlycove Lions Club  
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Ariel Qute  
AstraZeneca Inc.  
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London Drugs  
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Tony Ma  
Tsunami Solutions LTD.  
Vancity Community Foundation  
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Vancouver Chinatown Lions Club  
Walmart Canada

Liver Canada has only listed supporters who have explicitly requested to be recognized publicly through funding and gift agreements.

