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Annual Report

For the year ending December 31, 2025

NCF Annual General Meeting

June 24, 2026



Report from the Chair of the NCF Board of Directors

NCF members, partners and supporters,

Please find below my report as Chair of the Board of Directors for the year ending December 31, 2025.

A pivotal moment

As this report and our audited financial statements make clear, 2025 was a difficult financial year.

Our revenues shrank as we continued to lose DSL subscribers. The loss of revenue combined with increasing costs made for a substantial deficit, cashflow challenges, and meant that for the first time since 2012, net assets turned negative.

The situation is serious, and we are treating it as such. But this isn't about one bad year. This is a decade of CRTC decisions that consistently favoured large telecom companies like Bell, Rogers and Telus over independent providers like NCF.

The Strategic Plan NCF created in 2019 explicitly identified the wholesale regime's vulnerability to regulatory change, the challenges of "hyper-competition" and the ways FTTP could further skew the market. That plan called on NCF to develop new lines of business and increase advocacy, noting that without change, NCF's long-term survival was at risk.

What we didn't fully anticipate then was how long CRTC processes would take, the effects of the COVID-19 pandemic, or that wholesale rates would stay at inflated levels that have hobbled competition and decimated the entire independent ISP sector.

In the years since, NCF has continued to advocate for change and made a lot of improvements to our services. That's how we're still here, despite the headwinds we've faced. And though the path to financial sustainability won't be easy, we believe NCF can build on our assets, rich history and trusted reputation.

A key part of our plans is NCF's new community WiFi network, known as CommuniFi. As you will see in the report, it exceeded our expectations in its first year of operations, demonstrating community impact that speaks to NCF's unique role as a not-for-profit internet service provider and an opportunity to diversify NCF's sources of revenue.

We are also always looking to how we can continue to improve our current services, member retention and member growth as well as new services we can develop in line with our mission.

Governance and strategic direction

At the June 2025 AGM, members voted to update NCF's organizational purpose for the first time since 1992 and to adopt new bylaws — a significant milestone that better reflects what NCF actually does in 2025.

We also made progress on our 2025-2028 Strategic Plan, including clarifying how CommuniFi and related services fit into NCF's business model and what it will take to build out the institutional and social procurement revenue that could underpin a more diversified and sustainable social enterprise.

Thanks

I'd like to thank everyone who served on the Board this past year for their energy, expertise and engagement. This includes those who joined recently, including Kathryn Hill, Lia Kiessling and Neerushana Jehanathan, those who continued to serve, and acknowledging those whose time on the Board of Directors has ended, including Yacouba Traoré, Mark Fernandes and Stephen Fanjoy.

On behalf of the Board, I also want to recognize the exceptional work of NCF's staff and volunteers in 2025. Completing a major data centre move while simultaneously launching CommuniFi, launching FTTP services, and managing significant financial pressure required extraordinary effort, especially while continuing to serve members with the award-winning HelpDesk support NCF is known for. We see it and we are grateful for it.

Thank you as well to our members. NCF is member-owned, and that is not a formality: your monthly internet subscriptions, your donations, and your other engagement with NCF's work are what make this work possible. We are at a moment where that support matters more than ever.

What's next?

The renewal of CIRA's Net Good funding for another two years of CommuniFi is a meaningful vote of confidence in the new model we are building. It will extend CommuniFi from Vanier-Overbrook into Lowertown, providing free WiFi for 250 people staying at the Shepherds of Good Hope's three emergency shelters as well as a nearby community garden, neighbourhood food bank and the surrounding community.

This work builds on the other partnerships we have developed with Ottawa Community Housing, Hiboo Networks, and the Ottawa Mission, providing a solid foundation for the next phase of our work.

And we already have some positive early signs about the ways CommuniFi and related services can grow revenue.

NCF has always operated in a challenging environment and the path ahead isn't guaranteed. But I am hopeful that with careful oversight, some bold choices and member and community support, we can successfully navigate our way into NCF's next era.

Thanks for your continued support of NCF's crucial work,

A handwritten signature in black ink, appearing to read 'Anis Hanna', with a stylized flourish at the end.

Anis Hanna, Chair
NCF Board of Directors