



01/15/19 - 01/15/20

# 2019 Annual Report



# Corporate Profile

CASA Foundation is a non-profit that focuses on developing communities through an empowerment of its Youths and Women. Its main objective is to spearhead economic development and change within underserved communities through its business, leadership, and development programs. Through its various leadership and support programs, youths, women, and black minorities are trained to become better role models to mentor others, to start self-employed businesses, to become entrepreneurs creating and generating wealth in the economy. Further, Casa Foundation's serves the community by Incubating its focus candidates for the development of ready to launch businesses. Casa's programs are implemented through its following programs: (read more: [www.casafoundation.ca](http://www.casafoundation.ca))

Friends of Africa: An Economic Development Summit

Women Inspire: A celebration Women who Inspire

Entrepreneur Exchange: A Start up Pitch Forum for Small firms

EP Academy-Partners incubator for Youths/ Women to train for business, selling, branding, and creative skills,

Mission: To mentor youths and women, seeking development to attain their full potential in business and community. To partner with relevant organizations looking to advance women and youths, and promote economic, business, and community development initiatives.

Vision: To train, empower, mentor, and sponsor emerging leaders, women, and youths to become role models, build new businesses, better communities, that create generational incomes. To incubate and mentor startups and entrepreneurs to guide peers.

# CASA FOUNDATION BY THE NUMBERS

REVENUE

\$75k

EARNINGS FROM OPERATIONS

\$12k

GROSS PROFIT

16.7%

EXPENSES

\$63k

SPARK SOLUTIONS INC

01/15/19 - 01/15/20

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## About Casa Foundation

Casa Foundation is guided by a set of principles underlying its Mission. Her mission is accomplished by programs that are geared towards advancing women, empowering youths and emerging leaders, through its educational programs on business, entrepreneurship, and economic development initiatives.

### **Leadership and Governance:**

Casa is led by a team of professional Women from vertical sectors.

- Dr. Olutoyin Oyelade- President (Woman)·
- Lawunmi Olafunmiloye- Director (Woman)·
- Jacqueline Kiwanuka- Lead, Youths and Emerging Founders (Dev. Mobilisation) (Woman)·
- Ife Oyelade- Board Secretary, Lead, Administration (Woman)

Governance Team: Is made up of an Advisory Council, and an Executive committee of erudite men and women. The Advisory Council provides unpaid advisory services, and maintains a check and balance on the executive. The Council is constituted by 85% Women. They include:

### **Advisory Council:**

- Hon Jean Augustine (Woman); Member of Order of Canada 1st Black MP/ Federal Minister, Canada ·
- Dr. Mary-Anne Chambers (Woman):Member of Order of Ontario, MP and Minister of Univ, Training & Colleges (2007) ·
- Ms. Rizalyn Vale (Woman): Adjunct Professor, Research, Asian Institute of Mgt. ·
- Adekunle Adegbulu: (Man) Medical Doctor, Calgary ·
- Olusola Oyelade: (Man) Architect/ Designer, Canada
- Dr. Olutoyin Oyelade (Woman): President.



**Casa Foundation: Launch of Women Inspire - A Program for Women Empowerment with Keynote: The Hon. Mary Ng- Federal Minister of Small Businesses, Export Promotion, & Trade**

**More details on: [Casafoundation.ca](http://Casafoundation.ca)**



**President CasaFoundation at the Launch of at Women Inspire**

# A New Decade Begins by Olutoyin Oyelade

Casa Foundation continued with its mandate to improve the living conditions of the needy in our communities. In line with our Mission to support, sponsor, partner and provide solutions to minorities and the underserved within our communities, Casa was able to accomplish its set goals for 2019 to advance women and youth startups, through its business training programs that has created new startups. Casa's Incubation program at EP Academy has facilitated idea generation for wealth creation,

Casa's Women advancement Forum services and training has led to more Women becoming self-employed and working with their "home-base resources" to generate some revenue. Moreover, ethnic and youths groups have embraced Casa's partnerd Incubators, including vulnerable groups such as Rwandan-Candian Healing Centre, Womenpreneur, and other small community groups. Various charitable organizations in Canada in the health, education, and infrastructure sectors have partnered with Casa Foundation to Mentor, train, and offer periodic services to our groups of startups, entrepreneurs, and Women to fast track the journey of business ownership and self employment.

As the year 2020 begins, Casa Foundation thanks all its Partners, Sponsors, and Support Eco-systems for Collaborating with us In the community.

Read more: [CasaFoundation.ca/News](https://CasaFoundation.ca/News)

# Contributions: Donors | Sponsors | Partners

<b>Casa Foundation -List of Donors- 2019</b>			
<b>Corporates and Individual Donations</b>		<b>Amount</b>	<b>Description/Comments</b>
Entrepreneurs Point:		24,000.00	Office Location
Casa Consult		6,000.00	Repaires
Memberships:		9,520.00	
Tickets FOA Summit		6,714.00	
Tickets Exchange:		855.00	
Tickets Exchange		1,017.00	
<b>Sub Total</b>		<b>48,106.00</b>	
<b>Sponsors</b>			
Diversity Institute:		3,209.20	Women Inspire
Tridel Corporation:		5,650.00	Women Inspire
ONDO State-Nigeria:		3,067.00	FOA
OSUN State-Nigeria:		1,533.50	FOA
Invcap Corporation:		3,500.00	FOA
Casa Design Consult:		2,900.00	FOA
Mabi International:		1,800.00	FOA
Max International:		1,400.00	FOA
<b>Sub Total</b>		<b>23,059.70</b>	
<b>Partners/ in-Kind Donors</b>			
Diversity Institute, Ryerson University-\$		5,000.00	(FOA Pitch)
Organization of Women in Trade-Toront		N/A	(Waived Speakersfees)
BMO Bank of Montreal-		1,050.00	(Waived Speakersfees)
CA Betala Accounting-		2,000.00	(Waived Speakersfees)
EP Academy:		2,200.00	(Waived Training fees)
EP Academy:		5,950.00	(Waived Training fees)
<b>Sub Total</b>		<b>16,200.00</b>	
<b>Grand Total</b>		<b>87,365.70</b>	

# Casa Foundation: Financial Statements- 2019

**CASA FOUNDATION FOR INTERNATIONAL DEVELOPMENT**  
(Incorporated under the laws of Ontario)

**FINANCIAL STATEMENTS**  
(Unaudited – See Notice to Reader)

**FOR THE YEAR ENDED MARCH 31, 2019**  
(In Canadian Dollars)

 <b>Arvind Betala</b> Chartered Professional Accountant Professional Corporation	Unit 209, 5805 Whittle Road Mississauga Ontario - L4X 1P2 <a href="http://www.cbetala.com">www.cbetala.com</a>	C: +1 416 732 9684
		L: +1 647 991 9684
Accounting • Tax • Transaction Advisory <i>unifying ideas</i>		F: +1 289 724 0348 M: <a href="mailto:abetala@cbetala.com">abetala@cbetala.com</a>

## NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of **CASA FOUNDATION FOR INTERNATIONAL DEVELOPMENT** for the year ending **March 31, 2019** and the statement of operations and retained earnings for the year then ended.

I have not performed an audit or review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



**ARVIND BETALA, CPA, CA**  
CHARTERED ACCOUNTANTS

BRAMPTON, ONTARIO  
April 17, 2020

CASA FOUNDATION FOR INTERNATIONAL DEVELOPMENT

Balance Sheet

As at March 31, 2019 (Unaudited - See Notice to Reader)

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and deposits	289	-
<b>Total Current Assets</b>	<u>289</u>	-
<b>Fixed assets</b>		
Computer equipment/software	764	1,697
Furniture and fixtures	1,020	1,275
	<u>1,784</u>	<u>2,972</u>
<b>Other assets</b>		
Due from individual shareholder(s)	9,237	15,251
<b>Total assets</b>	<u><u>11,310</u></u>	<u><u>18,223</u></u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Bank overdraft		70
<b>Shareholder's Equity</b>		
Common shares	-	-
Retained Earnings	11,310	18,153
<b>Total shareholder equity</b>	<u>11,310</u>	<u>18,153</u>
<b>Total liabilities and shareholder equity</b>	<u><u>11,310</u></u>	<u><u>18,223</u></u>

Director

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CASA FOUNDATION FOR INTERNATIONAL DEVELOPMENT  
Statement of Income and Retained Earnings  
Year ended March 31, 2019 (Unaudited - See Notice to Reader)

	2019	2018
	\$	\$
Sales of goods and services	-	-
<b>Other income</b>		
NPO amounts received	56,012	65,634
Membership fees		4,500
<b>Total income</b>	<b>56,012</b>	<b>70,134</b>
<b>Expenses</b>		
Advertising and promotion	1,564	1,022
Amortization of tangible assets	1,188	2,393
Bank charges	920	890
Meetings and conventions	9,383	7,180
Rental	30,000	30,000
Tele phone and telecommunications	600	600
Travel expenses	19,200	24,483
<b>Total operating expenses</b>	<b>62,855</b>	<b>66,568</b>
<b>Earnings before income taxes</b>	<b>(6,843)</b>	<b>3,566</b>
<b>Net Earnings after income taxes</b>	<b>(6,843)</b>	<b>3,566</b>
Retained Earnings, beginning of the Year	18,153	14,587
Net profit/loss for the year	(6,843)	3,566
<b>Retained Earnings, End of the Year</b>	<b>11,310</b>	<b>18,153</b>

# Casa Foundation In the Community- Program & Services



## Leadership in an Era of Digitalization

Moderated by Sebastain Spio-Gabrah-Board Chair of Canada-Africa Chamber of Commerce with panelists Eric Brock, CEO of PNC Bank, Olusola Oyelade Principle Architect at Casa Developments, discussed how vision is the key for leadership to be effective, and that this vision must be included at all levels of society including (and especially) education.



## Developing an Inclusive Economy Strengthening Women Leadership

With panelists Dr. Wendy Cukier, Founder Diversity Institute at Ryerson University, Laura Reinholz VP at BMO Bank and HE Souriya Otmani-Ambassador in Canada Kingdom of Morocco this discussion on strengthening women leadership was moderated by Stephanie Dei, National Head UN Women Canada. Dr. Cukier highlighted that disparity fuels huge social costs and there is still a lot to be done in Canada to support women. Laura Reinholz of BMO and HE Souriya Otmani discussed the structural programs and processes in place that are working to support women entrepreneurs whether it be via mentorship or financial capital at RBC or reformations to legislation that ensure women have the same rights as men. The panel concluded with a call to action message that true diversity should go beyond just gender and include racial/indigenous/disability which requires intentionality and willingness to speak up.



## The EXChange- Forum 10



**Fireside Chat & Networking Opportunities**

After brunch, a fireside chat on Diversifying Growth & Investment Opportunities in Africa was hosted by Dr. Olutoyin Oyelade with guest of honour from the Government of Nigeria, Embassy of Morocco in Canada and private sector leaders.

Guests and speakers also had the opportunity break to network and walk through the marketplace.



**Youth Exchange Networking**

**Government to Government Exchange at Economic development session**



**Strengthening PPP (Private-Public-Partnerships) for Economic Development**

Brian Crombie, Principle at Crombie Capital Partners facilitated the discussion on private-public-partnerships with Boye Oyewumi, Special Advisor to the Government of Ondo, Nigeria, Hon. Fassal Hassan MPP Government of Ontario. In terms of bridging the gap between Ontario/Canada and the continent, Hon. Fassal Hassan recommends bringing African communities closer will help to better influence policy. For Canadians looking to invest in Africa, Hon Boye. Oyewumi suggests finding an economic tour guide to help you understand the market and the nuances.

**Entrepreneurs learn how to Pitch at Pitch . Sessions Universities**

**Entrepreneur Exchange & Start-Up Pitch**

Entrepreneur Exchange Session with panelists Hermine Mbondo-Marketing Consultant/Founder [B4Brand](#), Michael Manirakiza-COO/Co-founder, [Plendify](#) and Imanzi Kayitare, Strategic Advisor-ESDC; Government of Canada

At the marketplace, Start-up's have the opportunity to pitch their business to a panel of esteemed judges from Ryerson University, BMO, COO, PNC Bank, BDC Bank Canada. First place pitch winner-Stephen Ayeni, [Afrocart](#)



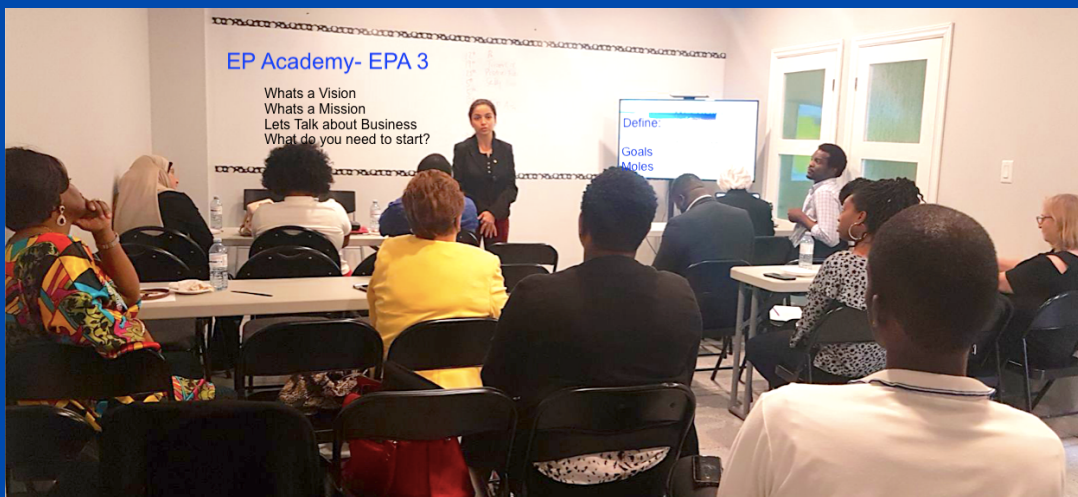


Leadership Forum  
with Canadian  
Govt and CEOs to  
learn values &  
principles and  
provide  
mentorship  
opportunities to  
Minority  
communities

At Toronto's Delta Marriott Hotel the 9th Annual FOA Summit commenced with the launch of the marketplace by the Hon. Jean Augustine (First Black Federal Canadian Cabinet Minister). Afterwards, attendees and speakers were invited to the main ballroom for opening remarks by Dr. Olutoyin Oyelade which focused on the importance of building solid foundations in order to make an impact and see success in any venture.



Marketplace  
Exhibition  
featuring products  
by Black startups  
& Notable  
leaders to  
promote Wealth  
creation



EP Academy- Self  
employment  
Training for  
minorities

# Testimonials

"An **impactful and engaging** summit on economic development in Africa."

**H.E Souriya Otmani**  
Ambassador, Embassy of the  
Kingdom of Morocco in Canada



"Friends of Africa 2019 was a great event. The **quality of connections, speakers and people** was very high."

**Boye Oyewunmi**  
Special Adviser; Government of  
Ondo Nigeria

## Thank you

### Contact:

info@casafoundation.ca  
CasaFoundation: LinkedIn  
CasaFound: FB  
CasaFound: Instagram  
CasaFoundation: Twitter  
CasaFoundation: Youtube

1.866.431.4838

Www.casafoundation.ca