



2021 Annual Report Casa Foundation- 11 years Stronger

Background

Casa Foundation for International Development (Casa Foundation) was founded in 2011 as a non-profit organization, registered in Ontario Province, Canada.

Mandate

To empowers youths, women, and emerging leaders through strategic economic, business, and empowerment development programs.

Ethos

Casa Foundation adopts a trifold approach to execute her mandate to the focus groups:

Partnership:

Mentorship:

Sponsorship:

Programs:

In line with the organization's mandate, Casa Foundation has created the following programs to deliver her mandate and impact the Community: These programs include:

- *Friends of Africa (FOA) summit*, founded in 2011 to highlight the African investment opportunity in the diaspora.
- *Mother & Child*, started in 2011 to provide medical supplies to vulnerable groups in West African suburbs and delivered by Casa's African Partners.
- *The Exchange*, created in 2015 to bridge the skills gaps among Young Entrepreneurs.
- *Pitch Masters*, started in 2016 as a Fund-raising Platform for BIPOC Entrepreneurs
- *EntrepreneursPoint*, supported the launch in 2018, as a shared Workspace for Entrepreneurs
- *EP Academy*, created in 2019 as an incubator for capacity development of Start-Ups.
- *Women Inspire*, created in 2020 as a Forum to advance Women in Business, Trade, and leadership, and to showcase influential problem solvers, who are role models for girls.
- *Black Entrepreneurship Youth Initiative (BEYI)* launched in 2021 as a Black Founders Roundtable to Train and Mentors emerging leaders.
- *Black Advisory Hub*, launched in 2021- following the approval for funding of the Project idea presented to Government of Canada. A National platform for wealth creation for Black Canadians.

All programs are available to generally to Canadians, and particularly Casa Foundation is now in its 10th year of operations, offering life-changing programs, impacting diverse industries,



transforming lives and communities, and facilitating the creation of many new businesses within the African diaspora and in the continent at large. Below are some of the key milestones of Casa Foundation:

Casa Foundation: Selected Milestones and Impact Assessment

In 2011, Friends of Africa Summit started, and has now evolved into a Coalition for the economic advancement of businesses looking for capital, partners, and expansion of business into Africa.

Friends of Africa has hosted over 12,000 delegates with highest numbers in 2020 of 4,340, and in 2021- of 4,600

In 2014, Casa Foundation received Diaspora Achiever Award from Nigeria's House of Representatives

In 2014, Casa Foundation received Ontario Government's commendation letter for creating FOA summit

In 2015, Casa Foundation started the official Investment Magazine-AfroInvestors to share success stories

The Magazine has circulated its 9th Edition for to Embassies, Chambers of commerce and African firms

In 2016, Casa Foundation created Entrepreneur Exchange to build skills gaps for Youths and Founders

Entrepreneur Exchange has trained and connected 940 students to resources

Entrepreneur's exchange has received Sponsorship from WEKH, Ryerson, York University, and NABSC

In 2016, Casa Foundation started her Casa Scholarship program at Centennial College: Scholarship has provided tuition funding to students in International Business from 2016-2018.

In 2016, Pitch Masters launched, and has awarded over \$100,000 to 21 start-ups (incl. Rise-Up pitch).

Pitch Masters has received Sponsorship from BDC, RBC, WEKH, Ryerson, Loblaws, Foodpreneur

In 2018, Casa Foundation partnered to create Entrepreneurs Point shared workspace:

Workspace now serves 12 Small businesses, is now a Business Hub for several Associations of black descent, and startups

In 2019 EntrepreneursPoint Academy (EP Academy) Incubator started. In 2021, EPA is in its 25th Cohort, and has reached 1,980 general entrepreneurs in the GTA, now offered Nationally to Canadians

In 2020, Casa Foundation started its Women Inspire, a celebration of Women in Business, Trade, and Leadership

Over 1200 attendees have benefited from the Forum, with students from UOFT, Ryerson, and Centennial College benefiting from the influencers and role models.



Women Inspire has received Sponsorship from BMO Bank, Diversity Institute, Tridel corporation, InVcap Corporation.

In 2020, BEYI platform started in December, but launched in July 2021. It has the highest number of Community members, and impact now at 9,000 in its first 10 months.

In 2021, Black Advisory Hub (BAH)- August 31st was approved by the Canadian Government as a National Project and launched to create wealth for Black Canadians.

BAH is delivered by 12 Organizations that serve as regional Partners of CasaFoundation in 7 Provinces:

Ontario, Quebec, Northwestern Territories, Manitoba, Alberta, Halifax, Saskatoon

Main Accomplishments

- In 2020, Government of Canada approved a \$2.466m Grant to Diversity Institute at Ryerson University, and its supporting partners **CasaFoundation**, KPMG, PWC, Deloitte, RBC Bank, BMO Bank, etc. to deliver the Inclusive innovation and Entrepreneurship Network project for 4 years.
- in 2021, Casa Foundation received the approval of the Federal Government and was appointed as a program manager for its \$100m Black Entrepreneurship Program-National Ecosystem Fund (BENEF).
- In 2021, Casa Foundation, WEKH, and BBPA launched the RiseUP Pitch for Black women. the Initiative received 700 Applications from Black Women across Canada, and eventually provided \$80,000 to fund the winning Pitches.
- In 2021, President of Casa Foundation, was appointed as a member of the Economic Development Council, to the Government of Ekiti State, Nigeria.
- Creation of the BAH Ecosystem, with 12 partners, and 20 Supporting Ecosystem organizations, which aims to impact 15,000 Black entrepreneurs, and Businesses, create 1000 jobs, Create 175 businesses, and 15 partnerships,
- BAH projects to generate \$5,200,000 in revenues for the Black Business Community.

2020 Performance: A Snapshot

CASA FOUNDATION FOR INTERNATIONAL DEVELOPMENT
STATEMENT OF OPERATIONS AND RETAINED EARNINGS
FOR THE YEAR ENDED MARCH 31, 2020

<u>REVENUE</u>	<u>\$131,679</u>
<u>EXPENSES</u>	
Advertising and Promotion	2,840
Amortization of tangible assets	1,059
Bank Charges	156
Rental	48,000
Telephone and telecommunications	720
Accounting fees	2,000
Computer related expenses	5,287
Training Expense	12,072
Repairs and maintenance	6,000
Sub Contractors	21,500
	<u>99,634</u>
<u>NET PROFIT FOR THE YEAR</u>	32,045
<u>RETAINED EARNINGS</u>	
Beginning of year	<u>11,310</u>
End of period year	<u>\$43,355</u>

2021: Performance Review.

Its A New Dawn

Driven by the success of Rise Up Pitch, and insights received from 12 months meetings, representing the Toronto Small Business Community at the weekly COVID-19 SME Ministers' weekly briefing sessions, Casa Foundation president started mapping out the strategy to pivot the activities of Casa Foundation and take advantage of the opportunities presented by the new connections and collaborations.

New measure to Pivot during pandemic:

These are as follows:

1. Pivoting all activities of EP Academy into Online platforms.

2. joining new groups and communities to leverage the opportunities availed to members: E.g., OWIT, BBPA,
3. Increased and secured Speaking engagements for President/CEO of Casa Foundation to create awareness on Casa Programs and Value addition
4. Identified Government interventionist programs and created supporting programs to point people to available Solutions.
5. Took a leap of faith to Apply for Small and large Grants. Some programs are mentioned above.

This resulted to the highest Budget projection in Casa Foundation’s history. See below:

2021 – Financial Capital

OPERATING BUDGET 2021
CASA FOUNDATION- (FYE 31st MARCH)

Approved Grants B/F	Funds	April	May	June	July	August	September	October	November	December	January	February	March	Total
Donors (Banks)	30,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Corporate Sponsorships (Universities & Corporates)	5,000.00	3,750.00	1,250.00											5,000.00
Corporate Sponsorships (Public)	30,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Ryerson University-WIP Program	22,030.00	7,343.33	7,343.33	7,343.33										22,030.00
York University-NABC Program	23,480.00	7,826.67	7,826.67	7,826.67										23,480.00
Government of Ontario	35,000.00	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	35,000.00
Skills for Change (SIC)	15,000.00	5,000.00	5,000.00	5,000.00										15,000.00
Total Inflow B/F 2020/2021	160,510.00	31,836.67	29,336.67	28,086.67	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	7,916.67	160,510.00
Approved Grants Received for 2021 (Cashflow)														
Project Retrofit - SBCCI	63,539.00								12,707.80	12,707.80	12,707.80	12,707.80	12,707.80	63,539.00
Project Board Gov/Finance- SBCCI	38,080.00							6,346.67	6,346.67	6,346.67	6,346.67	6,346.67	6,346.67	38,080.00
Project Black Advisory Hub (with Ecosystem Partners)	678,000.00							226,000.00		226,000.00		226,000.00		678,000.00
Ontario Government -SME	27,500.00	9,166.67	9,166.67	9,166.67										27,500.00
Skills for Change	37,000.00	7,400.00	7,400.00	7,400.00	7,400.00	7,400.00								37,000.00
Inflow -Total Approved Grant Received	844,119.00	16,566.67	16,566.67	16,566.67	7,400.00	7,400.00	-	232,346.67	19,054.47	245,054.47	19,054.47	245,054.47	19,054.47	844,119.00
Total Inflow 2021	1,004,629.00	48,403.33	45,903.33	44,653.33	15,316.67	15,316.67	7,916.67	240,263.33	26,971.13	252,971.13	26,971.13	252,971.13	26,971.13	1,004,629.00
Expenses														
Employees Salary		21,200.00	21,200.00	7,950.00	7,950.00	7,950.00	7,950.00	21,200.00	21,200.00	21,200.00	21,200.00	21,200.00	21,200.00	201,400.00
Programs- (w/Ecosystem Partners)		10,422.40	10,500.00	11,000.00	12,000.00	12,500.00	12,000.00	128,820.00	97,180.00	128,820.00	97,180.00	128,820.00	97,180.00	746,422.40
Office Rental		2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	2,916.67	35,000.00
Maintenance		750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
Regulatory		1,396.66	1,396.66	408.33	408.33	408.33	408.33	1,396.66	1,396.66	1,396.66	1,396.66	1,396.66	1,396.66	12,806.60
Total Expenses		36,685.73	36,763.33	23,025.00	24,025.00	24,025.00	24,025.00	155,083.33	123,443.33	155,083.33	123,443.33	155,083.33	123,443.33	1,004,629.00
Net (Inflow -Total Expenses)		11,717.61	9,140.01	21,628.34	(8,708.33)	(9,208.33)	(16,108.33)	85,180.01	(96,472.19)	97,887.81	(96,472.19)	97,887.81	(96,472.19)	-

A Performance review of 2021 budget will be available at next meeting.

2021: Human Capital

2021 opened with 2 staff and 5 Volunteers, however within the year, Casa Foundation hired 3 more staff to key positions and 8 interns. Casa also hired Consultants to support its program design objectives to meet the needs in community, and to present evaluation to funders. Casa Foundation also attracted 10 viable Business organizations to support its Bid to manage the Federal government funding for the National BEP project. We have since received the



approval. All Projects have a Program manager that manages the BAH for Casa foundation at regional level, and reports to Casa Foundation as lead office.

A total of \$226,000 have been disbursed to these groups.

These are as follows:

Permanent Roles

1. Business Development officer
2. Digital Client services officer
3. Program Manager

Intern Roles

1. Accounts Interns- 3
2. Digital Marketing Officers -4
2. Communications officers-1 (to be hired by 1st December)

Consultants

1. Bedard Associates – Coaching, Program design
- 2, Betala Accountants – For Accounting and Taxes.
3. Kasi insights- Data Collection/ program evaluation

Supporting Partners with 10 RPMs

ESG-UQAM

SFC

DSWL

CCMC

RMRD

FOA

EP

BEYI

Afro- Canadian Chamber

Ghana Chamber

2 Consultants

Business Development

Based on 2021 projection, we targeted Funding from both public and private institutions. We have followed this plan and have received some commitments for the funds projected. The BD



unit aims to research more into available grants and deepen our networks and platforms to obtain Grants to support approved programs.

Client Services

Aims to increase clientele base. While the target has been impacted by the pandemic, our support programs continue to provide opportunities for new start-ups, who eventually sign up based on the value added to them. So, we start by offering free training, mentoring, or introductions, and some sign up to receive more.

We aim to increase Client base using this approach.

Gaps and Threats

- 1, Continued lock down due to pandemic (making the best use of virtual workspaces)
2. Inadequate Key staff to manage the business (mitigated by use of Interns)
3. The Cost of doing business remotely: Safety, security, and privacy issues (Mitigated by NDAs)
4. Competition: More established and resourced Organizations offering same services (Mitigated by our development of new programs, services)

2022: Projection and Outlook

Our projection is to be optimistic and to increase the 2022 budget projections despite the pandemic.

Our Team leads will start the deliberations and Brainstorming session for 2022 in a few weeks.

We plan to make the Operating Budget for 2022 available before we close for the year 2021.

Appendix

Casa Foundation Program Details:

Friends of Africa Summit:

Friends of Africa (FOA) recently celebrated its 11th Edition Economic Summit. The FOA summit has a mandate to facilitate wealth creating ideas for the development of African and emerging economies and diasporan businesses. FOA has evolved to become the anchor program for



professionals, businesses, and entrepreneurs looking to connect with diverse industries and sectors globally, including the public sector across the globe. FOA summit is Casa Foundation's flagship program. [Read more on FOA.](#)

Women Inspire Forum:

The Forum focuses on women that have advanced Ontario and Canada's trade and economic development landscape and celebrates inspiring women as role models that can mentor upcoming women in business and trade. The Forum provides a platform to showcase lessons from Canada's businesswomen to inspire and empower other women. The Forum serves as a knowledge-based learning platform to share successes, best practices, lessons learned, networking and robust debates on how to cultivate new partners, and markets for business growth. [Read more](#)

Pitch Masters

Pitch Masters is a platform for entrepreneurs, SMEs, and start-ups looking to build businesses, ventures, partnerships, and capital in the GTA, Ontario. It creates opportunities for start-ups to scale-up, raise funds, and be visible to angels. [Read more](#)

Entrepreneur Exchange (Resident & Newcomer Groups)

The EXChange is a Forum that gives professionals, innovators, emerging businesses, inventors, and creators across various verticals the opportunity to discuss their ideas with like-minded entrepreneurs, practitioners, businesses owners, and pioneers. Participants and Members are creative collaborators looking to either start a revenue-generating product or service; or have already pioneered an initiative that improves socio-economic development within their communities. [Read more](#)

Black Entrepreneurs' Youth Initiative (BEYI)

BEYI aims to provide Black youths access to Grants, programming, mentorship, learning opportunities

Black Advisory Hub (BAH)

BAH will offer support to Black communities to train, connect, empower, and facilitate their access to resources including loans, grants, and support businesses to develop enduring governance structures, facilitate their connections to strong partners, arrange business placements, mentorship, partnerships, and funding, and build a network of support and clients that will sustain these businesses in the medium to long term.

Olutoyin Oyelade

President, Casa Foundation

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