

Annual Report 2025.

FOR THE YEAR ENDED 31 OCTOBER 2025

Legal form	Federal not-for-profit corporation
Corporation no.	1674045-6
Registered office	909 Alness Street, Toronto, Ontario M3J 2J1
Issued	Toronto · July 2026

01

01 — MESSAGE FROM MANAGEMENT

Message from management.

Canada deserves more entrepreneurs. We believe it starts with the knowledge of how to build a business — and this report records a year of funding that knowledge.

In the year ended 31 October 2025, nine corporate partners committed **\$685,014** in sponsorship. The Foundation funded full scholarships for **fifty Canadian entrepreneurs** across the three programmes at YEDI, our designated institution; committed **\$18,000** in seed grants, awarded by YEDI's venture fund; and funded a peer-reviewed, open-access research paper. The Foundation's own operating costs for the year were **\$3,882**.

Companies commit the capital. YEDI admits the people and educates them through the three programmes. The Foundation funds the work and accounts for it — the pages that follow are that account, and the figures behind every number appear in the financial summary, section 07.

In the year ahead, the Foundation intends to widen its base of corporate partners, fund scholarships and seed grants at YEDI, and publish further research for the Canadian entrepreneurial community.

Nikita Tiurin

Corporate Partnerships Manager · CFIR · Toronto, July 2026

THE MISSION

Canada deserves more entrepreneurs.

We believe it starts with the
knowledge of how to build a
business.

02 – THE YEAR IN FIGURES

The year in figures.

02

COMMITTED BY PARTNERS \$685,014. sponsorship income, nine companies	TO SCHOLARSHIPS & SEED GRANTS \$518,000 restricted, delivered through YEDI	FULL SCHOLARSHIPS 50 entrepreneurs, three programmes
PARTNER COMPANIES 9 one framework agreement	SEED GRANTS 2 awarded from the \$18,000 committed	CARRIED FORWARD \$114,249 unrestricted net assets

Figures for the year ended 31 October 2025, rounded to the dollar; exact amounts appear in the financial summary, section 07.

How the year was spent

Scholarships — three programmes	87.6%	\$500,000
YEDI rent-relief grant	8.6%	\$48,883
Seed grants	3.2%	\$18,000
Operations (payroll & bank)	0.7%	\$3,882
Total expenditure	100%	\$570,765

03 — SCHOLARSHIPS

Scholarships.

The Foundation covered full tuition for fifty Canadian entrepreneurs in the year — across the three programmes at YEDI, each built for a different kind of entrepreneur.

Entrepreneurship & Small Business Management

People starting or already running their own business — learning the modern skills to build and run it.

\$200,000

Incubator Certificate

Early-stage founders — turning what lives only in the head into a company, with a business plan and an investor pitch.

\$150,000

Not-for-Profit Certificate

Executive directors and founders of charities and community organisations — strengthening the missions they lead.

\$150,000



CONVOCATION · ENTREPRENEURSHIP & SMALL BUSINESS MANAGEMENT · YEDI, TORONTO, 2025

04 — SEED GRANTS

Seed grants.

After the incubator programme, graduates apply to YEDI’s venture fund for seed capital — awarded in varying amounts to the founders ready to incorporate and launch. The Foundation committed **\$18,000** to that fund in the year, and the fund awarded **two** grants from it. The two companies that received them are below.



NETWORKING

Oh-Hi!



TRAVEL ACCESSORIES

Wandering Elk Company

05 — IN THEIR OWN WORDS

05

In their own words.

"We're building the future of Black performance art, one transformative experience at a time."

Kira Allen

BCURRENT PERFORMING ARTS

"We're making music creation accessible, affordable, and collaborative — starting right here in Canada."

Adaeze Hubbard

MY STUDIO BUDDY INC.

"Every order supports newcomer livelihoods and helps build a more inclusive local food economy."

Jeeniraj Thevasagayam

NEWCOMER CATERING COLLECTIVE

"By blending zero-interest capital with holistic empowerment, we help women turn entrepreneurial dreams into sustainable businesses."

Erum Zehra

MUSLIMMOMS.CA



VENTURE FAIR · NOT-FOR-PROFIT PROGRAMME · YEDI, TORONTO, 2025

06 — RESEARCH

Research.

The Foundation funds applied research for the Canadian entrepreneurial community and publishes it open-access. In the year, it funded one peer-reviewed paper, published in full:

The role of venture capital funds in dissemination and development of innovation in Canada

Marat Ressin · *Journal of Innovation and Entrepreneurship*, 14(1), 2025

DOI 10.1186/s13731-025-00555-z

CORPORATE PARTNERS

Corporate partners.

Each partner funded the work under the same written framework agreement.

Canadian Business Growth Advisors	PARTNER SINCE 2025
Balaj Technologies	PARTNER SINCE 2025
Knoxpro Energy Wiz	PARTNER SINCE 2025
Canada Innovation Incubator	PARTNER SINCE 2025
Disruptors League	PARTNER SINCE 2025
ArtisTech	PARTNER SINCE 2025
PARDIC	PARTNER SINCE 2025
CTI Global	PARTNER SINCE 2025
Mares Success	PARTNER SINCE 2025

07 — FINANCIAL SUMMARY (UNAUDITED)

Financial summary.

STATEMENT OF OPERATIONS

For the year ended 31 October 2025 · in Canadian dollars · unaudited

Revenue

Sponsorship income	\$ 685,013.76
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Expenses

Restricted donations to YEDI — scholarships, three programmes	\$ 500,000.00
Restricted donations to YEDI — seed grants	18,000.00
Restricted donations to YEDI — rent-relief grant	48,883.28
Payroll expenses	3,744.86
Bank service charges	136.83

Total expenses	570,764.97
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Excess of revenue over expenses	\$ 114,248.79
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FINANCIAL POSITION, AS AT 31 OCTOBER 2025

Cash and cash equivalents	\$ 114,248.79
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Liabilities	—
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Unrestricted net assets	\$ 114,248.79
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Incorporated 11 February 2025; these figures cover the period ended 31 October 2025.

Prepared by management; unaudited. Full statements: research.ca/annual-reports.

Thank you.

To the nine companies that put their capital behind Canadian entrepreneurs this year, to YEDI for admitting and educating them, and to the entrepreneurs who built something with it — thank you.

Directors Anna Svirski · Benjamin Peleg · Aleksandr Vinokurov
Management Nikita Tiurin, Corporate Partnerships Manager

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