Junior Achievement of Central Ontario provides young people with the financial literacy, entrepreneurship and work readiness skills they will need to thrive in the global economy.

Our volunteer base totals just over 5,030, 13% more than last year.

JACO delivered 2,548 programs to 65,930 students.

This year JACO brought programs to 96 new schools.

Students in 605 schools, in 38 communities, participated in our programs.

“Providing more financial information to young Canadians helps lay a foundation for future financial knowledge and makes an important contribution to building a more financially literate nation.”

– The Honourable James M. Flaherty, M.P., Minister of Finance
If ever there was a year that demonstrated the importance of Junior Achievement of Central Ontario (JACO) programs – and their potential to make a strong and lasting impact – last year was the year.

Whether it was news of sovereign debt shaking markets around the world or fears that high household debt would do the same here at home, the message was received loud and clear by parents, teachers and business leaders alike – in today’s global economy, financial literacy is a foundational skill.

Interest in JACO programs spiked upward to new levels last year, and by year-end, we had reached approximately 10 percent of all students in Grades 5 through 12 in the Greater Toronto Area. Notably, 66,000 students from 605 schools now know a little, and in some cases, a whole lot more about financial literacy and entrepreneurship than they did before.

And still the demand for JACO programs continued to grow. By the end of the school year, despite having delivered more than half of our wait-listed programs, we still had roughly 14,000 students left waiting.

To help us address this enormous capacity challenge, we were delighted to receive a groundbreaking donation of $500,000 from Gary and Joanne Reamey. Going forward, we plan to build on this generous gift, increase our bench strength, and make critical headway in filling the gap between supply and demand for our programs.

There is strong evidence to suggest that Junior Achievement students today will become leaders in business tomorrow. Their work environments will be even more complex to navigate, and by staying in school, they vastly increase their odds of thriving. By learning the basics of budgeting, understanding the mechanics of investment, and experiencing what it’s like to run a business, they gain a distinct and lasting advantage.

It’s up to all of us to help them connect the dots between what goes on in the classroom and what goes on in the workplace. We’d like to offer heartfelt thanks to our donors, partners and volunteers. With your continued commitment, enthusiasm and support, we can influence students today so that they can lead the way tomorrow.

Sincerely,

Larry Chan
Chair, Fiscal 2013 Board of Directors

Jane Eisbrenner
President & CEO
AN INVESTMENT IN CANADA’S FUTURE

JA VOLUNTEERS HELP TO SPARK THE INTEREST OF BUDDING ENTREPRENEURS, TEACHING THEM HOW FREE ENTERPRISE WORKS AND HOW TO CHANNEL GOOD IDEAS

Thomas Wen knows a thing or two about investments. Having worked in the venture capital sector before joining Celestica as Vice President, Corporate Development, Thomas knows that good investments start with good ideas, and that marketable ideas are born of discipline, commitment and raw ambition. That’s exactly why he decided to invest his time as a volunteer for JACO’s Company Program.

“The Company Program is a chance for students to learn directly from people with real-world business experience. We guide these budding entrepreneurs by harnessing their enthusiasm and helping them to learn, without doing everything for them. We also teach them the importance of setting goals and objectives, writing actionable agendas, and developing project plans. From my perspective, the time invested was well worth it. These students now have critical workplace skills along with a good overall understanding of the mechanics of starting a business.”

PREPARED FOR SUCCESS

70% OF ACHIEVERS INDICATE THAT PARTICIPATION IN A JA CANADA PROGRAM HAD A SIGNIFICANT IMPACT ON THEIR DESIRE TO BE AN ENTREPRENEUR
Helen Jin always thought bosses were mean. Until she became one herself.

One of more than 1,000 students taking part in JACO’s Company Program last year, Helen was selected to lead her team in the development of a new product – a bracelet made of special beads that change colour when the UV index rises, alerting those wearing them that they may want to protect themselves from the sun. dOts partnered with Sunnybrook’s Odette Cancer Centre to raise awareness about skin cancer through the sale of its product.

Working with her team on everything from the initial product concept to its development, manufacturing and marketing, and ultimately to the liquidation of the company when the school year ended, Helen describes her involvement in the Company Program as a ‘fascinating experiment’ – one she wouldn’t hesitate to repeat.

“It really was an amazing experience. With the support of the volunteer business advisors from Celestica, I had the opportunity to turn my dream of learning about business into reality. I knew absolutely nothing about business before, and this was the best way to find out. I discovered it was easy being a leader when everyone works together towards a common goal. We had a very cohesive team and we all kept pushing ourselves forward. I will never forget when we made our first sale. It was an incredible feeling.”
As a 16-year-old student in Winnipeg, Bruce Rothney and his JA team (‘Survival II’) developed a portable winter survival kit. Designed for car travel in winter, it included everything from flashlights to sucrose energy pills and dried soup packets.

“Our Winter Survival Kit was a runaway sales success. It was the most remarkable experience of my high school years and completely changed my career track, as well as my understanding of risk and reward. Supporting great organizations like JA is critical to the prosperity of Canada. Productivity growth is one of our country’s biggest economic issues. We really need more entrepreneurs. We need more people who are willing to roll up their sleeves, take calculated risks, and make their mark with great new ideas that boost overall productivity and generate wealth. It is absolutely critical to encourage the entrepreneurial spirit at a young age, and JA goes a long way towards making this happen.”

WORDS FROM A CHAMPION OF FREE ENTERPRISE

LEAD IN BY EXAMPLE

JA CANADA CREATES AN ANNUAL RETURN TO SOCIETY OF $45 FOR EVERY $1 INVESTED

BRUCE ROTHNEY’S EARLY EXPERIENCE WITH JA WAS A GAME-CHANGER, TRANSFORMING HIM INTO THE PASSIONATE ADVOCATE OF JA HE IS TODAY

Words from a champion of free enterprise
For Sabrina Premji, there’s a direct link between her participation in JACO’s Company Program 10 years ago and her decision today to launch a social enterprise.

“As a high-school student, you are rarely given the opportunity to put yourself out there, doing things like pitching a product to a complete stranger, coming up with innovative solutions to problems, or developing a more efficient and cost-cutting production line. JA provided me with a safe environment to test all those skills. It also equipped me with transferable skills such as leadership, decision-making, commitment and collaboration, and gave me the confidence to launch Kidogo, a network of early childhood development centres in Kenya’s urban slums.”
PREPARED FOR WORK, PREPARED FOR SUCCESS

JA ALUMNA CREDITS HER PERSONAL GROWTH AND TRANSFORMATION TO HER PARTICIPATION IN COMPANY PROGRAM

When she starts studying business this year at the University of Toronto, Megan Badley will already have a leg up on some of her classmates. That’s because throughout high school, she participated in JA’s Company Program, which she says not only sparked her interest in business but also taught her some real-world business basics.

“I got involved in my first Company Program in Grade 9. I was pretty sure business would not be part of my career path, but I wanted to be sure. It was an amazing learning curve. One minute I was a shy introvert, sitting by myself doodling a bunch of pictures in my notebook, and the next I was asked by one of my JA advisors to develop a company logo. The next thing I knew, my team selected me as our company’s Vice President of IT, challenging me with the job of developing a website.”

Megan went from Vice President of SideKits that year to President the next, and from leading her team to a Company of the Year award to earning a President of the Year award herself. According to her father, Alec, the JA program was instrumental in helping Megan to build her confidence and develop leadership skills. “All high schools should offer JA programs, even if the students aren’t planning to pursue a career in business. They all need work preparedness skills in order to function in the workplace. I give JA high marks.”

MEGAN BADLEY
Age 17, Grade 12 Graduate – Sir Wilfrid Laurier President of SideKits, Company Program Student
MOTIVATED TO ACHIEVE

OVER 4,740 CORPORATE VOLUNTEERS AND 290 COMMUNITY VOLUNTEERS MADE IT POSSIBLE LAST YEAR FOR JACO TO DELIVER ITS PROGRAMS TO ALMOST 66,000 STUDENTS IN THE GTA

DONOR/VOLUNTEER

MAKING AN IMPACT, ONE STUDENT AT A TIME

JACO VOLUNTEERS LEND THEIR TIME, EXPERIENCE, PERSONAL INSIGHTS AND ENCOURAGEMENT, ALL IN THE NAME OF HELPING TO SHAPE TODAY’S STUDENTS INTO TOMORROW’S LEADERS

“I’ve been involved with Junior Achievement for the past five years, helping to recruit volunteers from within RBC to participate in the Economics for Success and Diversity in Action programs. I really enjoy looking internally for people who I think can make a contribution in the classroom. As a volunteer myself, it’s extremely rewarding to know that my involvement will help these students to gain real-world knowledge and skills that will prepare them for their work lives. There’s nothing better than being there in the classroom when a student tells you that you said something that really made them think, and you know they got something meaningful out of it.”

– JENNIFER BENSKY, Volunteer, RBC

“Junior Achievement is a lean organization that makes it possible for volunteers to leverage their time in a meaningful way. It’s very refreshing to be able to run with an idea without having to cut through layers of bureaucracy. What that means for the students is that our fundraising can have a greater impact in supporting program delivery. It’s so important for our country to have programs like JA’s financial literacy programs. I feel very fortunate to be involved with a strong leadership team that empowers us to support the organization.”

– CHRISTINA EATON, Leadership Volunteer, JACO Board of Governors

ALEC BADLEY
Father of JA Student

Over 4,740 corporate volunteers and 290 community volunteers made it possible last year for JACO to deliver its programs to almost 66,000 students in the GTA.
JA PROGRAMS PAY REAL-WORLD DIVIDENDS

DAY PROGRAMS

JACO provides an opportunity for students and corporate volunteers to explore a variety of topics ranging from diversity to budgeting. For more information about JACO’s one-day programs, visit http://central-ontario.jacan.org/programs.

OUR BUSINESS WORLD, GRADE 5
Our Business World gives elementary school students experience making big decisions in different areas of a small manufacturing operation. Students explore the many aspects of business and put their talent to the test in the organization, management, production and marketing of their very own pen factory. By experimenting with real-world business challenges, students discover the value of working smart and the career opportunities that await well-educated employees.

STRONGER TOGETHER: DIVERSITY IN ACTION, GRADE 6
Students explore the meaning and value of cultural and ethnic diversity and how it contributes to improved morale, creativity, teamwork and productivity, both in school and in the workplace.

DOLLARS WITH SENSE, GRADE 7
This program delivers the basics of financial literacy. Students are introduced to the principles of budgeting, credit, saving and investing skills, as well as financial and career goal-setting.

ECONOMICS FOR SUCCESS, GRADE 8
Through a hands-on approach, students learn the advantages of staying in school, how to live within their means, the skills required for a successful career, and the long-term economic consequences of dropping out.

COMPANY PROGRAM

Volunteers from the corporate community help students understand how to establish and operate a company that will produce and sell a product or service. Each Company Program has a corporate sponsor that provides up to 10 mentors who guide students through the challenges of running a business, from product development and creating a mission statement to marketing, distribution and sales. Students meet for three hours a week from October through April to solve real business problems while at the same time discovering the risks and rewards of bringing a new business to the marketplace.

COMPANY PROGRAM AWARDS
Last year, more than 1,200 students participated in the Company Program, and to honour their special skills, JACO presented 21 Company Program Awards.

THE TITAN CHALLENGE

Sponsored by Direct Sellers Association, students in Grades 10 to 12 act as CEOs of their own company in this one-day educational program, held at IBM Canada and Seneca College. Students learn financial concepts in pricing, production, capital investment, marketing and R&D, then take part in an online simulated competition where they apply their knowledge. Post-secondary scholarships are awarded to the top students. Many thanks to IBM and Direct Sellers Association for their support.
Special events are a key ingredient in JACO’s overall funding mix, fuelling programs and raising awareness.

**24th Annual Governors’ Dinner**

Raised: $388,185

Presenting Sponsors: Manulife and SAP
When: December 4, 2012

This major annual event, held at the CBC Toronto studios, featured TV personality Gerry Dee as emcee, with guest speaker Thomas S. Caldwell, Founder and Chairman of Caldwell Securities Ltd. A total of 23 corporations, and more than 100 Junior Achievers, joined us to celebrate the work of JACO.

**12th Annual Stock Market Challenge**

Raised: $79,935

Presenting Sponsor: TMX Group Inc.
When: February 21, 2013
Where: Toronto Stock Exchange
Other Sponsors: Capital One (Student Event), SAP (Portfolio), CSI (News Release), BlackBerry (Prize).

Thanks to Capital One, 30 high school teams competed to see who could accumulate the most net worth over 60 simulated trading days. Each team began with $500,000 that it invested during the 60-second trading days. In the evening, companies paid to play, making this event a highlight of the fundraising calendar.

**26th Annual JACO Golf Classic**

Raised: $95,401

Presenting Sponsor: Scotiabank
When: June 13, 2013
Where: Copper Creek Golf Club, Kleinburg

A perennial favourite, the Annual JACO Golf Classic sold out quickly, with 36 eager foursomes teeing off at the championship Copper Creek Golf Club in Kleinburg. In addition to a hole-in-one competition sponsored by KPMG, the event included a silent auction. Many thanks to our other sponsors: Oracle, IBM, Colliers International, and TATA Consultancy Services.

**SAVE THE DATE!**

Mark your calendars June 12, 2014 for the 27th Annual JACO Golf Classic in Kleinburg.

**SAVE THE DATE!**

Join us for the 13th Annual Stock Market Challenge on February 27, 2014 at the Toronto Stock Exchange.

**SAVE THE DATE!**

Join us, along with emcee Amanda Lang, at the 25th Annual Governors’ Dinner on November 19, 2013 at the Metro Toronto Convention Centre. www.jacogovernorsdinner.com
ROI CAMPAIGN

SECURED $700,000 TOWARDS THE FIVE-YEAR $2,000,000 ROI CAMPAIGN GOAL

INDIVIDUAL GIVING CAMPAIGN SHIFTS INTO HIGH GEAR, ADDING MUSCLE TO CORPORATE FUNDING, AND HELPING TO PROPEL JACO INTO NEW MARKETS

When it comes to fundraising, JACO certainly isn’t shy.

Over the next four years, JACO will be pulling out all the stops, having set an aggressive goal of reaching 14 percent of students in Central Ontario and delivering programs to 34,000 more students, all with a focus on encouraging more individual donors to join the ranks of its many corporate supporters.

“We currently reach about 66,000 students, roughly 10 percent of the Grades 5 to 12 student population in the GTA,” says Suzy Wilcox, Senior Advisor, Leadership Gifts and Campaign. “By 2017, we’d like to raise $2 million through our ROI Campaign so that we can expand our reach and ensure that more students in our catchment area, including those who are currently wait-listed, are able to benefit from our programs.”

Research shows that the impact of JA programs is not only tangible, it’s quantifiable. Among its recent findings, a Boston Consulting Group* study reported that:

• Junior Achievers are three times more likely to spend less than they earn and are far less likely to be unemployed or rely on social assistance.
• 65 percent of JA participants credit the program with influencing their decision to finish high school and enrol in post-secondary education.
• Junior Achievers earn 50 percent more, on average, than those who do not benefit from a JA Canada program.

If you would like to make a contribution to our ROI Campaign, contact Suzy Wilcox at 416-360-5252 x 223, or go to http://central-ontario.jacan.org/donate


REACH. OPPORTUNITY. IMPACT.

It’s more than a business calculation. And it’s certainly more than a catchy slogan. It’s our stake in the ground, a statement of our intent to reach more students, provide them with the opportunity to make their mark on this country, as well as make the strongest impact on their lives going forward.

Here’s the bottom line: With generous support from individual donors, our goal is to raise $2 million by 2017, which will allow JACO to reach 90,000 students in more than 40 communities and have a transformative impact on their lives.

According to JACO President and CEO, Jane Eisbrenner, it’s all about preparing the next generation of Canadians so they will be able to make an impact on Canada’s future prosperity. “JACO is an investment in youth, in their future as economic leaders and champions of free enterprise, and in our country. What better investment is there?”

INDIVIDUAL GIVING CAMPAIGN SHIFTS INTO HIGH GEAR, ADDING MUSCLE TO CORPORATE FUNDING, AND HELPING TO PROPEL JACO INTO NEW MARKETS

LEAVE A LASTING IMPACT ON FUTURE GENERATIONS

WHAT DOES ROI HAVE TO DO WITH IT?
INDIVIDUAL DONORS CREATE A GROUNDSWELL OF SUPPORT

JACO graciously acknowledges the generous gifts and pledges to the ROI Campaign from the following donors:

**TRANSFORMATIONAL INVESTORS**
($100,000+)
Gary and Joanne Reamey – created
The Gary and Joanne Reamey Family Endowment

**LEADERSHIP INVESTORS**
($50,000–$99,999)
Mackenzie Investments

**MAJOR INVESTORS**
($10,000–$49,999)
Larry and Sabrina Chan
Roy Fraser
Ed and Michele Keohane
Cathy MacDonald
Russ Robertson
Bruce and Lisa Rothney
Sutter Hill Group
Jon Taylor
Jos Wintermans

**INVESTORS**
(UP TO $9,999)
Anonymous
AGF Management Limited
Kevin Banderk
Chubb Insurance Company of Canada
Jo-Ann DeLuca
The Catherine and Fredrik Eaton Charitable Foundation
Christina Eaton
The John C. and Sally Horsfall Eaton Foundation
Jane Eisbrenner
Jay D. Gould

Gabriel Helbig
Beth Horowitz and Pat Munson
Jennifer James
Katherine MacMillan
Terri McKinnon
Ellen Moore
New York Fries + South St. Burger Co.
Ledja Peci
Sharda Prashad
Courtney Pratt
Chantelle Soares
Susan Storey
Brenda and Robert Wolff
Public Good Social Marketing – Communications (Gift in Kind)

**ROI CAMPAIGN LEADERSHIP CABINET**
Gary and Joanne Reamey, Honorary Co-Chairs
Larry Chan
Christina Eaton
Nizar Kanji
Russ Robertson

We wish to extend sincere appreciation to our Leadership Cabinet and special thanks also to: Christina Eaton, Charlie Macfarlane, Bruce Rothney, Courtney Pratt, Stanley Hartt, Michael Wilson, Ralph Lean, Hans Gerhardt, Jay Gould, Don Stewart, Brad Henderson, Katherine MacMillan, and John Duda for their exceptional support and assistance to the ROI Campaign in its first year.

“YOU DON’T DONATE TO JUNIOR ACHIEVEMENT – YOU INVEST IN CANADA’S FUTURE.”

– JAMES TUCKER, Principal, The Boston Consulting Group

THE PIONEERS

**LEADERSHIP GIFT SETS THE TONE FOR ROI CAMPAIGN**

A groundbreaking gift last year of $500,000 from Gary and Joanne Reamey has single-handedly changed JACO’s approach to fundraising going forward. The Gary and Joanne Reamey Family Endowment, the first such gift ever made to JACO and the largest in its history, will provide funds in perpetuity towards the organization’s programming needs.

“Our family recognizes the significant impact Junior Achievement has on both students and the economy of Central Ontario,” said Gary. “We believe we should do all we can to prepare our youth for the roles they will play in society. Considering this, we invest in JACO because of the positive impact their programs have on students, and because JACO truly shapes the youth of today into the leaders of tomorrow. We are thrilled to contribute to this cause.”

According to Jane Eisbrenner, President and CEO of Junior Achievement of Central Ontario, the Reamey’s gift has been instrumental in moving the individual giving campaign into high gear. “Gary and Joanne’s investment is not only exceedingly generous, it is also a strong endorsement of the trust and confidence they have in JA and the value they attribute to our programs. We hope their example will inspire other like-minded business people to partner with us so that we can bring JACO programs into brand new markets and create an even greater impact than we do currently.”
PAYING TRIBUTE, WHERE TRIBUTE IS DUE

Our volunteers and our sponsors are the driving force behind JACO and we are extremely grateful for their support and commitment. Here are just two of the people who made a difference last year.

ROY ROBERTSON
EXECUTIVE VICE PRESIDENT, BUSINESS INTEGRATION
BMO FINANCIAL GROUP
JACO BOARD OF GOVERNORS

Russ Robertson’s involvement with Junior Achievement began in 1980 when he was a partner at Arthur Andersen. After joining JACO’s Board of Directors, he participated in numerous committees, chairing both Project Business and Fundraising Committee for many years and helping to drum up financial and volunteer support.

Russ is a well-regarded ambassador who continually leverages his experience and network in order to raise awareness for JA. Some may recall the sales blitz he initiated one morning at RBC’s call centre, phoning his contacts to gain support for JACO. Wearing funny hats and blowing celebratory whistles, Russ and seven other directors managed to make 30 sales in just over two hours.

Russ served as Chair of the Metro Toronto JA Board and subsequently as a Governor. When he joined BMO, he continued to oversee BMO’s generous support, and today is one of the key reasons why JACO has touched the lives of more than one million students.

Russ sums up the past 35 years with JA this way: “In my time with JA, I’ve had the good fortune to see just how creative people can be in the name of a worthy cause. All of us understand instinctively the benefits that accrue from JA’s programs in terms of free enterprise in this country. The reward comes from knowing that you’re helping to form a generation of young people by giving them real-world experience and a real-world sense of how business works. For me, that’s priceless.”

Congratulations, Roy and Russ, and thank you. Without people like you, we would not be the driving force that we are today.

ROY FRASER
ASSOCIATE PARTNER, DELOITE
JACO BOARD OF GOVERNORS

Junior Achievement has honoured Roy Fraser with the prestigious H.E. Miskiman National Leadership Award – a national award that recognizes one volunteer annually who has made a significant contribution to Junior Achievement in Canada, thus immeasurably furthering our aims and objectives.

For more than two decades, Roy has been involved in numerous capacities, notably as a member of JACO’s Board of Directors. He has been a member of seven different committees including: Governance & Nominations, Operations, Audit, Programs, Revenue Development, Golf Tournament, and Governors’ Dinner. Roy has also organized our Annual Squash Tournament for the past 18 years, raising funds for JACO’s programs. Roy’s leadership, knowledge, enthusiasm, and strategic thinking have benefited and enhanced the Board of Directors and countless committees, as well as those who have had the privilege of working with him.

A generous, committed and humble supporter of Junior Achievement, Roy had this to say about his many years with JA:

“At Deloitte, we encourage our employees to give back to the community, but what they quickly discover is that being involved in JA programs is a great opportunity not only to mentor youth but also to enhance their own skills. I see our long-standing association with JA as a total win-win, and it’s for this reason that I’ve been personally involved for as long as I have.”
OUR CORPORATE DONORS

JACO is fortunate to receive generous support from the business community, both large and small enterprises. Our donors include some of Canada’s largest companies. Their endorsement means everything to us—and we thank them all.

OVER $100,000

BMO Financial Group

RBC Foundation

Scotiabank

TD

OVER $50,000

CIBC

Deloitte

Enbridge

HSBC

P&G

SAP

$25,000 – $49,999

Accenture

Capital One

Celestica

Citi Foundation

Citi

Edward Jones

GE

HSBC

IBM

Investor Education Fund

Manulife Financial

PwC

Staples Advantage

TELUS

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GIFTS IN KIND

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IBM Canada Ltd.
Microsoft Canada Inc.
Public Good Social Marketing Communications *
Seneca College
Sodexo Canada Inc.
Staples Canada Inc.
TMX Group

* Denotes those who have contributed to the ROI Campaign this year.
To the Members of
Junior Achievement of Central Ontario

The accompanying summary financial statements, which comprise the summary statement of financial position as at June 30, 2013, and the summary statement of operations for the year then ended and related note, are derived from the audited financial statements of Junior Achievement of Central Ontario, for the year ended June 30, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated September 12, 2013. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements. The summary financial statements do not contain all the disclosures required by Canadian Accounting Standards for Not-For-Profit Organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Junior Achievement of Central Ontario.

Management’s Responsibility for the Summary Financial Statements
Management is responsible for the preparation of the summary financial statements in accordance with the Note.

Auditor’s Responsibility
Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, “Engagement to Report on Summary Financial Statements.”

Opinion
In our opinion, the summary financial statements derived from the audited financial statements of Junior Achievement of Central Ontario for the year ended June 30, 2013, are a fair summary of those financial statements in accordance with the basis disclosed in the Note.

Chartered Accountants, Licensed Public Accountants
September 18, 2013
Toronto, Ontario
### SUMMARY STATEMENT OF FINANCIAL POSITION

**As at June 30, 2013**

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<th>2013</th>
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<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Investments</td>
<td>$1,454,840</td>
<td>$1,218,189</td>
</tr>
<tr>
<td>Accounts Receivable and Other Assets</td>
<td>393,517</td>
<td>320,563</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$1,848,357</td>
<td>$1,538,752</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Accrued Liabilities</td>
<td>85,688</td>
<td>160,869</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>62,430</td>
<td>96,394</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>148,118</td>
<td>257,263</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>300,239</td>
<td>381,489</td>
</tr>
<tr>
<td>Endowment Fund</td>
<td>500,000</td>
<td>900,000</td>
</tr>
<tr>
<td>Internally Restricted</td>
<td>900,000</td>
<td>900,000</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>1,700,239</td>
<td>1,281,489</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$1,848,357</td>
<td>$1,538,752</td>
</tr>
</tbody>
</table>

### SUMMARY STATEMENT OF OPERATIONS

**For the Year Ended June 30, 2013**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program designated contributions</td>
<td>$1,353,252</td>
<td>$1,543,636</td>
</tr>
<tr>
<td>Donations and other contributions</td>
<td>200,745</td>
<td>62,727</td>
</tr>
<tr>
<td>Special events</td>
<td>661,807</td>
<td>677,713</td>
</tr>
<tr>
<td>Interest and other income</td>
<td>18,132</td>
<td>18,087</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>2,233,936</td>
<td>2,302,163</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program and materials</td>
<td>952,802</td>
<td>1,008,819</td>
</tr>
<tr>
<td>Special events</td>
<td>253,165</td>
<td>203,935</td>
</tr>
<tr>
<td>Resource development and administrative personnel</td>
<td>595,511</td>
<td>583,162</td>
</tr>
<tr>
<td>Office and general</td>
<td>163,786</td>
<td>139,713</td>
</tr>
<tr>
<td>Leadership gifts campaign</td>
<td>140,557</td>
<td>25,725</td>
</tr>
<tr>
<td>Facilities and amortization</td>
<td>197,792</td>
<td>137,700</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>2,303,613</td>
<td>2,099,054</td>
</tr>
<tr>
<td><strong>Excess(Deficiency) of Revenues over Expenses before Undenoted Item</strong></td>
<td>(69,677)</td>
<td>203,109</td>
</tr>
<tr>
<td>Unrealized gain/(loss) on investments</td>
<td>(11,573)</td>
<td>2,732</td>
</tr>
<tr>
<td><strong>Excess(Deficiency) of Revenues over Expenses</strong></td>
<td>$ (81,250)</td>
<td>$ 205,841</td>
</tr>
</tbody>
</table>

*Note:* Junior Achievement of Central Ontario has prepared these summary financial statements to be included as part of its annual report. These summary financial statements present the same information as the audited financial statements, except for the full statements of financial position and operations, and the statement of changes in net assets, the statement of cash flows and the notes to the audited financial statements. Complete audited financial statements for the year ended June 30, 2013 are available upon request at www.jacentralontario.org.
Linda Antoniuk
Associate Vice President,
Human Resources
TD Bank Financial Group

Tim Ashby
Vice President, Sales
Equifax Canada Inc.

Kevin Banderk
Chief Koodo Officer
Koodo Mobile

Demetria Barbera
Vice President, Project and Portfolio Management
Davis and Henderson

Larry Chan
Chairman
Senior Associate
Caldwell Partners

Samir Chhelavda
Assistant Controller
Enbridge Gas Distribution Inc.

Joe Chidley
Senior Vice President
Veritas Communications Inc.

Len Dias
Treasurer
Chief Financial Officer
HSBC Finance Canada

John Duda
Senior Vice President, National Accounts and Eastern Canada
Colliers International

Simon Gilmartin
National Vice President,
Travel and Group Sales
RBC Insurance

Nick Katerinakis
Vice President & Chief Compliance Officer
Goldman Sachs Canada Inc.

Edward Bruce Keohane
Past Chair
Regional Senior Vice President,
Ontario Region
Scotiabank

Cathy MacDonald
Vice-Chair
Chief Information Officer
Xplomet Communications Inc.

Terri McKinnon
Secretary
Partner, Private Company Services
PricewaterhouseCoopers LLP

Dino Medves
Senior Vice President
Ontario Commercial Banking
CIBC

Catherine Perry-Robertson
Global Executive Head of Advisory and Strategic Partners
Global SAP Financial Services Industry Ecosystem

Thomas Wen
Vice President, Corporate Development
Celestica

Rick White
Operations Officer
Durham District School Board

Mark Aboud
Chairman
Managing Director
SAP Canada, Inc.

Ronald Alepian
Vice President, Group Head of Marketing & Communications
TMX Group Inc.

Patsy Bertoia
Managing Director,
Customer Service Canada
FedEx Canada

John Chippindale
Vice Chairman and Partner
HKMB Hub International

Anna Cvechich
Vice President – Human Resources
GE Canada

Dennis Darby
Chief Executive Officer
Ontario Pharmacists’ Association

Dave Drury
General Manager,
Global Technology Services
IBM

Christina Eaton
Charitable Volunteer

Roy Fraser
Associate Partner,
Marketplace Services
Deloitte

Manon Gardner
Chief Academic Officer
Toronto District School Board

Alan Garner
President & CEO
Marsh Canada Limited

Alex Giosa
President
Alcatel-Lucent Canada, Inc.

Nick Kanji
President & CEO
Sutter Hill Development Corporation

Katherine MacMillan
Charitable Volunteer

Dan McCabe
President & CEO
Citi Cards

Pasquale (Pat) Minicucci
Charitable Volunteer

Ellen Moore
President & CEO
Chubb Insurance Company of Canada

Elizabeth Paras Lye
Managing Director
Knightsbridge Human Capital Solutions

Gary Reamey
Chairman & CEO
Reamey Partners Ltd.

Russ Robertson
Executive Vice President,
Business Integration
BMO Financial Group

Mike Zahra
President
Staples Advantage, Canada
“The most important thing I learned was cooperation. To succeed in business, you need to know how to work as part of a team and to put the needs of the team before your own. I had been planning to go into engineering, but after taking part in the Company Program, I decided to study finance. JACO helped me to figure out what I really wanted to do with my life and gave me valuable real-life experience.”

– ALLAN CHAN, Age 18, Grade 12 Graduate – Danforth Collegiate Institute, 2013 Company Program Student