SEDI’s mission is to reduce poverty by expanding social and economic opportunity for low-income Canadians. Our mission has never been more relevant or necessary as the wage gap is growing, and one in 10 Canadians struggles below the low-income line. Too many people in Canada don’t have the chance to dream and build a better future.

With a profound belief in human possibilities, we passionately seek to create opportunities for people to thrive. We do that by generating, testing and bringing to scale financial inclusion initiatives in the areas of financial literacy, saving and asset building, and entrepreneurship.
Social innovation is the development and market testing of new, socially progressive ideas. SEDI uses social innovation as a tool to create economic opportunities for those on low incomes. This is how we contribute to financial inclusion and poverty alleviation in Canada.

We don't do the work on our own. There are many other people and groups, from all sectors and regions of the country, who contribute to the success of SEDI and are determined to make a difference every day. They are our Board of Directors, Advisory Committees, funders, community partners, volunteers and staff. They provide us with strategic advice, innovative thinking, financial support, local delivery capacity and knowledge about what works for the low-income groups we serve. We could not do what we do without our supporters and partners.

In spite of a deep economic crisis that devastated the financial security of many in Canada and abroad, our combined efforts made the 2009-10 fiscal year one of the most successful chapters in SEDI’s 24-year history. In this annual report, we share with you our accomplishments as well as the stories of some of our remarkable program participants. These are the stories that keep inspiring us to do more.

Douglas Melville
Chair of SEDI Board of Directors

Peter Nares
SEDI Founder and Executive Director
Ashoka Senior Fellow
In communities across Canada, SEDI and its partners are creating opportunities for people to lift themselves out of poverty. Here are some highlights of SEDI programming and policy achievements in the 2009-10 fiscal year.

**Policy impacts:**

- Successfully called upon the federal government to create a multisectoral task force that would help shape a national strategy on financial literacy. The recommendations from *Canada’s Task Force on Financial Literacy* will be released to the government in January 2011. We are optimistic that the work of the Task Force will open doors for many more low-income Canadians to increase their financial knowledge and skills.

- Joined forces with the Ontario Association of Community Futures Development Corporations to support the continued existence of the Self-Employment Benefits (SEB) program in Ontario.

- Encouraged provinces such as Alberta, New Brunswick and Ontario to make financial literacy a priority.

- Developed a strategy to support youth living in group and foster homes to save for post-secondary education.

- Influenced the province of Ontario to include saving and asset building within its Long-Term Affordable Housing Strategy.
Program impacts:

- **Partnered with TD Bank Group** in an unprecedented effort to foster financial inclusion in Canada that saw TD invest $14.5 million to create the TD Financial Literacy Grant Fund which will be administered by SEDI, and to fund the operations of the Canadian Centre for Financial Literacy (CCFL), another SEDI project. The contribution from TD will accelerate the pace at which SEDI works with community groups across the country to improve the financial literacy skills of hundreds of thousands of low-income earners over the next five years.

- **Launched the TD Financial Literacy Grant Fund.** Managed by SEDI, the $11 million Fund will provide grants ranging from $25,000 to $100,000 to community organizations serving low-income groups across Canada.

- **Trained more than 400 staff members of community organizations** nationwide, through the Canadian Centre for Financial Literacy, to deliver financial literacy programs to those facing economic need.

- **Helped hundreds of families** in Montreal, Toronto, Winnipeg and Halifax to **invest in RESPs** for their children’s education through the My Child’s Future program. The initiative aims to increase access to the Canada Learning Bond for low-income families.
“I was lost, homeless and struggling with addiction. That all changed at the Salvation Army Harbour Light, a Toronto transitional housing program. There, I enrolled in SEDI’s ILA program, which helped me better manage my money and save to rent my own place. I’m now employed, have rented an apartment and am focusing on achieving my dream of becoming a boilermaker again.”
- John A. MacDonald

Program impacts (cont.):

- Exposed over 750 newcomer youth to entrepreneurship and financial literacy through NewStart, an Ontario-wide program. In 2010, the program was expanded to reach 250 French-speaking youth. By the end of March 2011, seven organizations across Ontario will be able to deliver NewStart in their communities on an ongoing basis.

- Helped over 300 shelter residents participating in the Independent Living Account (ILA) program save to rent their own homes as a first step to financial independence. Eight Toronto shelters took part in the ILA, which combines financial literacy training and a matched savings account. Efforts to expand the program across the country are underway.

Over 95% of graduates from SEDI’s ILA program do not return to shelters.
“For over a decade I have been working to improve the lives of youth, new immigrants and visible minorities who live in the Greater Montreal area. Being introduced to SEDI was a blessing as it gave me and the organization I work for the opportunity to gain the insight on what financial literacy is and how we could apply it to the work we were already doing.”

Brian Smith
COMMUNITY PARTNERS

Our work is only possible because of the committed community groups we work with. These are organizations that are making a huge difference in their communities and rebuilding lives every day.

Children’s Aid Society of Toronto
www.casmt.on.ca

Community Development Council of Durham - www.ccdc.org

Employment & Education Centre, Brockville
www.employmentbrockville.com

Eva’s Phoenix, Toronto
www.evastoronto.com

KEYS Community Employment Centre, Kingston and Eastern Ontario
www.keys.ca

Learning Enrichment Foundation, Toronto - www.lefca.ca

Multicultural Council of Windsor & Essex County - www.themcc.com

National Capital Region YMCA-YWCA, Ottawa - www.ymcaywca.ca

North Claybelt Community Futures Development Corporation
www.northclaybelt.com

Polycultural Immigrant & Community Services, Mississauga
www.polycultural.org

Seaton House/Fort York Residence, Toronto - www.toronto.ca/housing/about-hostel.htm

Settlement and Integration Services Organization (SISO), Hamilton www.siso-ham.org

Society of St. Vincent de Paul - Amélie House, Toronto www.svdptoronto.org

St. Leonard’s Community Services, Brantford - www.st-leonards.com

Thorncliffe Neighbourhood Office, Toronto - www.thorncliffe.org

WoodGreen Community Services, Toronto - www.woodgreen.org

Youth Opportunities Unlimited, London and Middlesex County www.you.on.ca

Quebec
Carrefour Jeunesse-Emploi de Côte-des-Neiges, Montreal www.cjcdn.qc.ca

Welcome Hall Mission, Montreal www.missionbonaccueil.com
A sincere thank you to our funders for investing in our financial literacy, savings and entrepreneurship initiatives. Because of you, positive change happens in communities across Canada.

Citizenship and Immigration Canada
City of Toronto
Financial Consumer Agency of Canada
Genworth Financial Canada
Greene Family
Human Resources and Skills Development Canada
Investment Industry Regulatory Organization of Canada
Ministry of Economic Development and Trade

RBC Foundation
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The District Municipality of Muskoka
The Ontario Trillium Foundation
Tides Canada Foundation

Donated services:
Alex Mangiola, Pilot PMR
Corina Weigl & Laura West, Fasken Martineau DuMoulin LLP
Sandra L. Simpson
FINANCIAL STATEMENT

2009-10 Revenue

- Foundation: 37.64%
- Federal Government: 27.90%
- Provincial/Municipal Government: 18.45%
- Program-related costs: 7.11%
- Overhead: 4.92%
- Administration: 3.97%
- Donation/interest: 4.92%
- Consulting services: 4%
- Private sector: 12%

2009-10 Expenditure

- Program-related costs: 84%
- Overhead: 4%
- Administration: 12%
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Invest in SEDI and help combat poverty in Canada.

To donate online, please click here or visit www.sedi.org.

Receipts for tax purposes will be issued for contributions of $20 or more. For further information, please call 416-665-2828, ext. 223.

“My family decided to donate to a SEDI financial literacy and savings program because the program helped my late brother Fred move away from homelessness and transform his life. SEDI and the team at Toronto’s Fort York Residence shelter showed Fred he could live independently and gave him the financial skills to do so. They accepted him and believed he could change. That made the difference.”

Nancy Greene