

N36 entrepreneurs Cam McDonald and Daniel Bartek network at the Art of Entrepreneurship Event with N36 Mentor Andrea Matheson.



"If I'd been lucky enough to be part of The Next 36, I wouldn't have founded ATI Technologies, I would have founded Microsoft."

- Lee Lau, Founder,
ATI Technologies

THE GOAL

To increase Canadian prosperity by developing Canada's next generation of high-impact entrepreneurs.

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MESSAGE FROM THE CO-FOUNDERS



Left to Right: Ajay Agrawal, Tim Hodgson, Claudia Hepburn, Reza Satchu

Too few young Canadians have a chance to know our country's great entrepreneurs and aspire to be like them. The Next 36 introduces our most promising young people to great Canadian business builders, and provides them an unparalleled combination of relationships, education and seed investment. We believe that by fast-tracking the development of 36 innovators each year, we will help create industry-changing businesses and grow Canada's long-term prosperity.

In 2013, The Next 36's third year, resources available for our entrepreneurs increased significantly. In-kind donations rose by 26% to an estimated \$1,893,000, exceeding total organizational cash expenditures by 15%. Volunteers increased by 25% to 207 and their hours increased by 56% to 6837. The program extended its national base, adding mentors, donors, judges and events in Montreal, Vancouver and Atlantic Canada.

N36 ventures grew in quality and quantity. The number of ventures actively fundraising in August rose from three in 2012 to seven in 2013 and the number of entrepreneurs continuing with their ventures post-program rose from 17 to 26. The 2013 cohort was distinguished by its diversity in culture, language and gender. We had 15 first generation immigrants from ten birth countries. Twenty-one of them communicate in 15 different languages. Our N36 women have overachieved, co-founding six of the seven N36 ventures funded post-program. We expanded by piloting an executive education program for young science and technology entrepreneurs, which has enabled us to enrich the experience for our 36, while increasing the potential of a more advanced young entrepreneur demographic.

Our 2011 and 2012 alumni have gained traction, most notably, Stephen Lake's Thalmic Labs, which raised \$15M at a \$50M+ valuation. Our 123 alumni are currently running 33 ventures, employing 151 people, and raising over \$18M since leaving the program. Last year, 43 alumni gave back over 650 volunteer hours, donating their time, talent and treasure.

In 2014, we will build on our established strengths and work towards three goals: a fourth most successful cohort yet, a stronger alumni entrepreneurial community, and a truly national community of supporters. If you share our desire to nurture Canada's next generation of high-impact entrepreneurs, through an unparalleled combination of relationships, education and experience, please join us.

Claudia Hepburn
Executive Director,
The Next 36

Ajay Agrawal
Academic Director,
The Next 36

Reza Satchu
Founding Chairman &
Co-Chair, The Next 36

Tim Hodgson
Co-Chair, The Next 36

BY THE NUMBERS 2013



The Next 36, Faculty & Alumni Featured in:

BNN, Betakit, Bloomberg Business, Business Insider, Calgary Herald, CBC Radio, CNN, Discovery Channel, Forbes, Globe and Mail Inc., Macleans Marketing Magazine, Techvibes, TechCrunch, The Economist, Toronto Star, Profit Magazine, Vancouver Sun, Venture Beat, Wall Street Journal, Wired

PROGRAM OVERVIEW

The Next 36 offers Canada's most promising undergraduates a series of life-changing experiences and relationships with some of the country's most impressive entrepreneurs and leaders. The program changes the way its young entrepreneurs define problems, pushes them out of their comfort zones and fundamentally alters their goals.



March Showcase

March 1st

MARCH

NOVEMBER

DECEMBER

Application Process



National Selection Weekend

November 29th - December 2nd, 2012

After a rigorous application process, 70 finalists from across Canada meet in Toronto for an intense weekend of interviews, workshops, speakers and idea generation. The 2013 cohort of The Next 36 is selected, twelve ventures are formed with three co-founders each. Ventures are matched with two C-suite mentors and initial business pitches are made by the end of the weekend.



Entrepreneurship Institute Phase I: Nation-Wide

December 2012 - April 2013

N36 entrepreneurs start building their ventures, working from their home communities with their co-founders and mentors. They participate in online courses and take advantage of professional advisory services, capital and market intelligence to begin the development of a mobile or web-based business. They present their business case and milestones during the March Showcase at CISCO and via WebEx.

Venture Day

August 13th

**AUGUST****Alumni
Ventures****First Pitch Day**

May 6th

MAY**Entrepreneurship Institute
Phase II: Toronto**

May - August 2013

N36 entrepreneurs arrive in Toronto at the beginning of May to live with their co-founders and build their venture 24/7.

The Entrepreneurship Institute consists of in-class instruction taught by internationally acclaimed faculty and Canadian business leaders delivering courses important to entrepreneurs from all academic backgrounds.

It also includes workshops on venture finance, sales, negotiation, marketing and project management and provides frequent access to Canadian business leaders, who often become advisors and connectors for our entrepreneurs.

Young entrepreneurs attend over a dozen exclusive networking events and pitch frequently throughout the summer, leading up to Venture Day, where they present to investors from across North America.

2013 Classes Include:

- Strategy and Innovation
- The Economics of Entrepreneurship
- Business, Government and the Global Economy
- Customer Insight - Continuous Innovation
- Entrepreneurial Finance

2013 FACULTY**Internationally Acclaimed Professors**

Ajay Agrawal - Peter Munk Professor of Entrepreneurship, Rotman School of Management, University of Toronto

Marc Busch - Karl F. Landegger Professor of International Business Diplomacy, Edmund A. Walsh School of Foreign Service, Professor of Government, Georgetown University

Brendan Calder - Adjunct Professor of Strategic Management, Entrepreneur in Residence, Rotman School of Management, University of Toronto

Douglas Cumming - Professor of Finance & Entrepreneurship, Ontario Research Chair in Economics & Cross Cultural Studies, Schulich School of Business, York University

Darren Dahl - Senior Associate Dean, Faculty/Research and Fred H. Siller Professor of Applied Marketing Research, Sauder School of Business, The University of British Columbia

Joshua Gans - Professor of Strategic Management, Jeffrey S. Skoll Chair of Technical Innovation and Entrepreneurship, Rotman School of Management, University of Toronto

Avi Goldfarb - Associate Professor of Marketing, Rotman School of Management, University of Toronto

Ramana Nanda - Associate Professor of Business Administration, Harvard Business School, Harvard University

Dr. John O'Dwyer - Partner, Strategic Advisory International

Reza Satchu - Managing Partner, Alignvest Capital Management

Stewart Thornhill - Associate Professor of Strategic Management and Entrepreneurship, Executive Director of Pierre L. Morissette Institute for Entrepreneurship, Richard Ivey School of Business, Western University

Encore Co-Founders Steven
Heidel, Michael Warshafsky
and Nicholas Klimchuk pitch
at Venture Preview Night.



"Initiatives like
The Next 36 hold the
keys to the kingdom when it
comes to solving Canada's
productivity deficit."

- Chris O'Neill,
Managing Director,
Google Canada

VENTURE PREVIEW NIGHT

Hosted by Google Canada, a select group of VIP investors got a sneak peek at N36 start-ups in advance of Venture Day.

MAJOR EVENTS



Young entrepreneurs Gordon Best, Steven Wellman and Ragavan Thurairatnam with N36 board member Rebecca MacDonald at the 2013 Stakeholder Event.

"I wish The Next 36 existed in 1989. I could have grown quicker, if I could have learned from entrepreneurs and mentors, and had access to critical funding when I needed it the most."

– Brian Scudamore, Founder & CEO, 1-800-GOT-JUNK?

November 29

National Selection Weekend

Finalists from across Canada participate in an intense weekend of interviews, lectures and workshops and vie for a spot in the 2013 cohort of The Next 36.

February 21

The Next 36 in Montreal

Paul Desmarais, Bill Sinclair, Jeff Speak and Mark Smith host The Next 36's first reception with the Montreal business community.

May 6

Prototype Day

N36 ventures pitch their prototypes to an exclusive group of investors, business leaders and partners at the TMX Broadcast Centre.

May 27

"Meet The Next 36" Stakeholder Event

Featuring a keynote interview with Conrad Black, this reception brings together over 100 investors, partners, entrepreneurs and business leaders to meet the 2013 cohort.

June 11

Spotlight on Social Entrepreneurship: The Art of Entrepreneurship

Albert Schultz (Soulpepper), Janet Carding (ROM), and Matthew Teitelbaum (AGO) discuss entrepreneurship in the arts sector during an evening at the AGO.

June 12

Women Leader's Reception

Linda Haynes (CEO, ACE Bakery) hosts the women of the 2013 cohort for an intimate evening of networking with some of Canada's most powerful women in business.

June 18

N36 in NYC

The Next 36 sends five ventures to New York City to pitch to top venture capitalists and network with key players in the NYC start-up community.

July 9

Venture Preview Night

N36 ventures pitched to a select group of VIP investors at Google Canada's Toronto Office.

August 13

Venture Day

Venture Day brought together over 300 investors and stakeholders, and more than 400 live webcast viewers. It featured keynote speaker Brian Scudamore (Founder & CEO of 1-800-GOT-JUNK?), 18 venture pitches, graduation and an awards ceremony.

2013 COHORT OF THE NEXT 36



**Jean
Amiouny**

McGill
University – Civil
Engineering
and Applied
Mechanics



**Alyssa
Atkins**

University
of Windsor –
Commerce



**Daniel
Bartek**

Dalhousie
University –
Commerce
(Finance)



**Gordon
Best**

Queen's
University –
Mechanical
Engineering



**Christopher
Bowal**

University of
Calgary –
Electrical and
Computer
Engineering



**Mallorie
Brodie**

Western
University –
Richard Ivey
School of
Business (HBA)



**Simon
Bromberg**

University of
Toronto –
Engineering
Science
(Biomedical
Engineering)



Philip Chen

University
of Toronto –
Engineering
Science (Finance)



**Michael
Cheng**

Simon Fraser
University –
Interactive Arts
and Technology
(Design & Media
Arts)



**Sandra
Cinq-Mars**

Bishop's
University
– Business
Administration



**Louis-
Philippe
Couture**

Université
du Québec à
Chicoutimi – 3D
Animation &
Digital Design



**Aditya
Dhoot**

University of
Toronto –
Engineering
Science



**Michael
Fok**

University
of Alberta –
Commerce



**Nigel
Gutzmann**

University
of Calgary –
Electrical and
Computer
Engineering

"On day one, I along with many of the other young entrepreneurs in The Next 36 might have been happy just taking a job at Google. But now, on day 101, I don't want to just go work for Google. I want to create the next Google."

– Steven Heidel, Co-Founder, Encore



Lauren Hasegawa

Western University – Civil Structural Engineering



Steven Heidel

University of Saskatchewan – Computer Science



Sean Kim

McGill University – Economics & Finance



Nicholas Klimchuk

Queen's University – Commerce



Willie Kwok

The University of British Columbia – Honours Computer Science and Microbiology & Immunology



Josh Levitan

Queen's University – Applied Mathematics and Engineering (Mechanical)



Zachary Levy

Dalhousie University – Commerce



Joshua Liu

University of Toronto – Medicine



Lauren Long

Queen's University – Biomedical Computing



Brian Luong

McGill University – Commerce (Accounting & Finance)



Cam McDonald

Dalhousie University – Commerce



Chamunorwa Mungoshi

Dalhousie University – Commerce (Entrepreneurship & Innovation)



PROVINCES & UNIVERSITIES REPRESENTED

British Columbia

Simon Fraser University
University of British Columbia

Alberta

University of Alberta
University of Calgary

Saskatchewan

University of Saskatchewan

Ontario

Queen's University
University of Toronto
University of Waterloo
University of Windsor
Western University
York University

Québec

Bishop's University
McGill University
Université du Québec à Chicoutimi

Nova Scotia

Dalhousie University

Newfoundland

Memorial University

FR

7 FRENCH SPEAKING & 2 FRANCOPHONE ENTREPRENEURS

2013 COHORT OF THE NEXT 36

ABC

LANGUAGES

English
French
Cantonese
Hindi
Punjabi
German
Mandarin
Russian
Hebrew
Korean
Farsi
Czech
Slovak
Shona
ASL (American
Sign Language)



21 MULTILINGUAL ENTREPRENEURS



15 FIRST GENERATION IMMIGRANT ENTREPRENEURS



Sepand Norouzi
McGill University
– Software Engineering



Owen Ou
Western University –
Richard Ivey School of
Business (HBA)



Samantha Phelan
Memorial University –
Commerce



Jarad Plato
Bishop's University –
Health Science and Premed



Devashish Sharma
University of Waterloo
– Computer Engineering



Joshua Sideris
York University – Computer
Engineering



Ian Tao
University of Waterloo –
Mechatronics Engineering



Nikita Tarakanov
University of Toronto –
Electrical and Computer
Engineering



Ragavan Thurairatnam
York University – Computer
Engineering



Jeremy Wang
University of Waterloo
– Computer Science



Michael Warshafsky
Queen's University –
Biology



Steven Wellman
Western University –
Richard Ivey School of
Business (HBA)

2013 PILOT COHORT

In 2013, The Next 36 introduced a 12-week pilot program for 10 young science and technology entrepreneurs. This executive program offers world-class business education for promising young entrepreneurs without business training to increase their capacity for success.



**Foteini
Agrafioti**

Co-Founder &
CTO - Bionym



**John
Carbrey**

Managing Partner
- SharpSchool



**Ahmed El
Kaffas**

Founder -
Oncoustics



**Abraham
Heifets**

Co-Founder -
Chematria



**Karl
Martin**

Co-Founder &
CEO - Bionym



**Dmitriy
Mitchev**

CEO -
Finmaven



**Clifton van
der Linden**

Founder &
Executive Director
- Vote Compass



**Douglas
Lusted**

Founder & CEO -
WestonExpressions



**Jason
Silver**

Co-Founder
& CEO -
Modojenda



**Max
Teitelbaum**

Founder & COO -
WhatRunsWhere

**"I have learned more
in the 3 months with
The Next 36 than in
the 3 years I was at
university."**

- Max Teitelbaum, Founder
& COO, WhatRunsWhere



50%

Have PhD
Credentials



19

Combined University
Degrees



8/10

Post-Program
N36 Donors



2

University
Dropouts

2013 VENTURES



Needle.

Needle

Needle is a platform that connects employers with designers. Employers use Needle to identify creative talent for projects such as web design, graphic design, app design, and more.

needlehr.com
@NeedleHR

Accomplishments: Showcase 120K+ designers, Created 400+ employer-designer connections, Won the Outstanding Venture Award

boxit



glimpse

Boxit

Boxit offers affordable convenient storage and provides value to customers by facilitating the selling, sharing and gifting of stored items. The delivery service and online portal provides a convenient and effortless experience.

boxitnow.ca
@BoxitNow

Encore

Encore is a concert listing app designed around the experience of live music events. It aggregates photos and videos taken by concert-goers on social media sites to create unique time capsules for these concerts and festivals.

encoretheapp.com
@encoretheapp

Glimpse

Glimpse provides real estate agents with comprehensive profiles of high potential homebuyers by giving individuals the ability to search for the perfect neighbourhood based on their needs, lifestyle, and interests.

glimpseglimpse.com
@glimpseglimpse



Music Quest

Music Quest is creating the next generation of fun and intelligent learning experiences for children by using mobile sensors, data science and game simulations.

musicquestapp.com
@MusicQuestApp

Phashtag

Phashtag allows brands to see when, where and who is interacting with their products in the images that get uploaded to social media through proprietary image recognition technology.

phashtag.com
@PhashtagInc

Purchext

Purchext improves the financial communication between parents and teens by adding innovative mobile and web-based solutions to solve the current need for easy transfer of money and smarter monitoring tools.

purchext.com
@purchext



Bridgit

Bridgit brings the flexibility of mobile devices to construction sites by eliminating costly delays from miscommunication on site, through trackable and tagged multimedia messages between contractors.

gobridgit.com
@GoBridgit

Accomplishments: Closed angel round, Nine paying beta-testers



Seamless Mobile Health

Seamless Mobile Health is an award-winning technology company with a mobile platform to empower patients to manage their recovery after surgery and enable hospitals to catch complications and prevent readmissions.

seamlessmhealth.com
@seamlessmhealth



Sesame IO

Sesame IO helps teachers capture and assess students on a day-to-day basis. It streamlines planning to feedback and creates a digital portfolio that provides holistic insight into each individual's learning progress.

sesameio.com
@sesameio



Snappy

Snappy is a turn-key solution that auto-reconciles payment transaction information from payment gateways into cloud based accounting software.

getsnappy.com
@get_snappy



SwitchPic

SwitchPic adds emotions to moments in your life. To add emotions to photos, use the app to capture not only your moment with the rear-facing camera, but also your expression with the front-facing camera.

getswitchpic.com
@SwitchPic

"The Next 36 provides a learning environment like no other. Not only has my N36 experience given me tremendous opportunities to hone my own design skills, it has also given me the chance to work directly with some of Canada's brightest young innovators in a multi-disciplinary team to build something with huge impact."

– Michael Cheng, Co-Founder, Needle & Satchu Prize Winner

2013 PILOT VENTURES



Bionym

Bionym is the creator of the Nymi, the only wristband that authenticates the wearer using their unique cardiac rhythm, and enables seamless access and personalization for the connected world.

bionym.com
@bionym

Accomplishment: Launched Nymi for pre-order in September 2013



Chematria

Chematria makes drug discovery more efficient. With ground-breaking machine learning algorithms running on the biggest supercomputer in Canada, they extract actionable insight from massive biological data sets for pharmaceutical researchers.

chematria.com



Finmaven

Finmaven is a capital markets social data science firm. Finmaven's products allow clients to monitor the social buzz for over 9,000 publicly traded securities, brands, and products across a variety of social media sources.

finmaven.com
@Finmaven



Modojenda

Modojenda helps service-providing businesses book more appointments by leveraging data acquired through an online booking and appointment management platform.

modojenda.com



Oncoustics

Oncoustics aims to enhance the efficacy of cancer research and treatment by bringing to market novel ultrasound-based cancer treatment monitoring technology.

oncoustics.com

"I was determined to build something big after leaving academia. The Next 36 expanded my understanding of what was possible and gave me the network and confidence to make it a reality."

– Foteini Agrafioti, Co-Founder & CTO, Bionym



WestonExpressions

WestonExpressions

WestonExpressions is a digital signage network that unites online promoters with mobile users easily through their product Linkett.

westonexpressions.co
@WestonEx / #Linkett

Accomplishments: Rapid growth in pre-orders since July 2013 launch, Set to ship in Fall 2013



SharpSchool

SharpSchool is a leading provider of educational technology solutions for schools and districts. SharpSchool specializes in communication and learning platforms, built to enable community engagement.

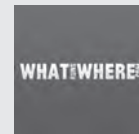
sharpschool.com
@SharpSchool



Vote Compass

Vote Compass is an application for news media organizations that leverages Big Data to help engage citizens during election time, by showing how their views align with candidates running for office.

votecompass.ca
@votecompass



WhatRunsWhere

WhatRunsWhere is a competitive intelligence platform for display and mobile media buying that helps advertisers buy more intelligently, run profitable campaigns, discover new traffic sources, and keep an eye on their competition.

whatrunswere.com
@WhatRunsWhere



3

Product Launches
 (Finmaven, Linkett
 & Nymi)



1,362,606

2013 AUS Election
 Vote Compass
 Responses



4,000+

Pre-Sold Nymi
 Wristbands
 (Bionym)



3,000+

Schools &
 Districts Using
 SharpSchool

Melinda Jacobs, N36
2012 Alumna, presents to
international delegates at the
Taipei Canadian Trade Office.



"The Next 36 has
expanded my aspirations for
both Canada and myself. All
alumni should feel compelled
to give back as a result of the
impact The Next 36 has
had in our lives."

- Omer Dor, Co-Founder,
Mobicare (2012)

ALUMNI ENGAGEMENT

N36's first three cohorts, totaling 123 entrepreneurs, have started to pay it forward. In 2013, N36 Alumni volunteered 650+ hours, 35 served as advisors and the program welcomed its first alumni donors.

Alumni Donors

Foteini Agrafioti
Jean Amiouny
Daniel Bartek
Gordon Best
Christopher Bowal
Maxwell Brodie
Krista Caldwell
John Carbrey*
Philip Chen
Michael Cheng
Sandra Cinq-Mars
Jacqueline Cook
Cheryl Cui

Emily Dimytosh
Rafal Dittwald
Omer Dor
Jessica Fan
Michael Fok
Scott Greenberg
Nigel Gutzmann
Steven Heidel
Pilwon Huh
Melinda Jacobs
Simon Jalbert
Gracen Johnson
Samantha Juraschka
Nicholas Klimchuk
Layan Kutob

Willie Kwok
Paul Lee
Josh Levitan
Daniel Licht
Alexandru Litoiu
Joshua Liu
Brian Luong
Douglas Lusted*
Karl Martin*
Dan McCann
Dmitriy Mitchev
MoneyBites
Media Inc.*
Michael Murchison
Sepand Norouzi
Owen Ou

Anne-Marie Paquette
Jade Proulx
Mike Schmidt
Devashish Sharma
Jason Silver*
Edward Sun
Ian Tao
Nikita Tarakanov
Ragavan
Thurairatnam
Clifton van der Linden
Anthony Vaz
Jeff Wandzura
Michael Warshafsky
Steven Wellman
Jane Wu

Alumni Co-Presidents

Samantha Juraschka
(2012)
Aidan Nulman (2011)

Outstanding Alumna/us Award

Omer Dor (2012)

* Donations pledged
and received in
FY2013. All others in
FY2014.

ALUMNI SUCCESS



Left: Stephen Lake (N36 Alumnus, 2011), Co-Founder of Thalmic Labs

Top Right: Konrad Listwan-Ciesielski and Emilie Cushman (N36 Alumni, 2012), Co-Founders of Kira Talent

Bottom Right: Omer Dor (N36 Alumnus, 2012), Co-Founder of Mobicare

Thalmic Labs

Thalmic Labs is building the future of wearable technology, starting with the MYO armband that pre-sold over 30,000 units in 146 countries. After completing Y-Combinator in 2013, Co-Founder Stephen Lake (N36 Alumnus, 2011) closed a \$14.5M round of Series A funding, grew to 40 employees and a 20,000 sq. ft Waterloo office.

thalmic.com
@thalmic

Kira Talent

Kira Talent is a video interviewing platform with over 20 major enterprise and education customers in more than 80 countries. In 2013, Kira secured 2 rounds of seed investment - both led by Relay Ventures - totaling more than \$2 million.

kiratalent.com
@KiraTalent

Mobicare

MobiCare is a mobile health platform focused on assisting and empowering families and caregivers of those with Alzheimer's disease and related dementia. In April 2013, MobiCare was acquired by Ohio-based Masonic Aging Services Corporation, marking the first exit of a N36 venture.

mobicarehealth.com
@GoMobiCare



91%

Alumni plan to
Give Back to the
Program



83%

Working on or
for a Start-Up



62%

Currently Founding
a Business



13

3rd Party
Funded Alumni
Ventures

↑ 44%

Other Successful Ventures: 42 - Cathy Han (2011), FastRack - Mitchell Lesbirel (2011), Fleetbit - Krista Caldwell, Aidan Nulman and Yilun Zhang (2011), M5Labs - Michael Schmidt (2011), Donor IQ - Rafal Dittwald and Jane Wu (2012), Kaizena - Max Brodie and Edward Sun (2012), Atlas - Michael Murchison and Alex Litoiu (2012)

FINANCIAL STATEMENTS

November 8, 2013

Independent Auditor's Report

To the Directors of The Next 36

The accompanying summary financial statements, which comprise the summary statement of financial position as at August 31, 2013 and the summary statement of operations and changes in net assets for the year then ended, and related notes, are derived from the audited financial statements of The Next 36 for the year ended August 31, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated October 23, 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 (ASNPO). Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of The Next 36.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with the basis described in the note to the summary financial statements.

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, Engagements to Report on Summary Financial Statements.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of The Next 36 for the year ended August 31, 2013 are a fair summary of those financial statements in accordance with the basis described in the note to the summary financial statements.

Comparative Information

As described in our report dated October 23, 2013, The Next 36 adopted Canadian accounting standards for not-for-profit organizations on September 1, 2012, with a transition date of September 1, 2011. These standards were applied retrospectively by management to the comparative information in the audited financial statements. We were not engaged to report on the restated comparative information under Canadian accounting standards for not-for-profit organizations, and as such, it is unaudited.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Chartered Professional Accountants,
Licensed Public Accountants
Toronto, Ontario

Note to Summary Financial Statements August 31, 2013:

Applied criteria in preparation of the summary financial statements are as follows:

- a) The information in the summary financial statements is in agreement with the related information in the complete financial statements; and
- b) The summary financial statements contain the information necessary to avoid distorting or obstructing matters disclosed in the related complete financial statements, including the notes thereto.

Complete audited financial statements, including the related notes to the financial statements, are available from: info@thenext36.ca

Statement of Financial Position As at August 31, 2013	2013 \$	2012 (unaudited) \$
Assets		
Current Assets		
Cash	3,868,902	4,305,702
Donation Receivable	110,000	50,000
Grants Receivable	105,000	35,368
Sundry Assets	37,417	44,422
	\$4,121,319	\$4,435,492
Investment in Cohort Ventures	78	118
Property and Equipment	35,053	36,029
	\$4,156,450	\$4,471,639
Liabilities		
Current Liabilities		
Accounts Payable and Accrued Liabilities	72,796	56,883
Grants Repayable	-	-
Deferred Revenue	-	129,044
	72,796	\$185,927
Deferred Lease Inducements	12,778	12,926
	\$85,574	\$198,853
Net Assets		
Unrestricted Net Assets	4,070,876	4,272,786
	\$4,156,450	\$4,471,639
Statement of Operations and Changes in Net Assets	Year Ended Aug 31, 2013 \$	Year Ended Aug 31, 2012 (unaudited) \$
Revenue		
Grants	259,093	3,553,788
Donations	1,121,080	1,975,464
Other Revenue	63,995	53,152
	\$1,444,168	\$5,582,404
Expenses		
Staff and Faculty	957,332	706,739
Academic Block and Team Ventures	272,876	274,188
Administration	220,418	169,136
National Selection Event	89,616	81,129
Advertising and Promotion	95,035	63,132
Fundraising	10,801	4,294
	\$1,646,078	\$1,298,618
Excess (Deficiency) of Revenue over Expenses for the Year	\$(201,910)	\$4,283,786
Unrestricted Net Assets (Deficiency) - Beginning of Year	\$4,272,786	\$(11,000)
Unrestricted net assets - End of Year	\$4,070,876	\$4,272,786

N36 board member and donor
Charles Field-Marsham with
entrepreneur Cham Mungoshi
and Rita Field-Marsham.



"Today's business owners have a responsibility to train and mentor tomorrow's entrepreneurs. I'm thrilled we're the first B.C. company to lend support and working with like-minded leaders, expect the program to grow into 'The Next 3,600!'"

- John O'Neill, President &
CEO, O'Neill Hotels
& Resorts Ltd.

ENTREPRENEURS' CIRCLE

The Entrepreneurs' Circle is an exclusive group of business leaders who each support one young entrepreneur in The Next 36 per year.

Richard Abboud

Blue Goose Pure Foods

Charles and Rita Field-
Marsham Foundation

James Eaton

Scott Griffin

Steve Gupta

Knightsbridge Human
Capital Solutions

Jon and Nancy Love

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N36 investor John Albright and donor Tim Price meet N36 entrepreneur Michael Cheng at Venture Preview Night.

The Next 36 is grateful for the continued support from our extraordinary National Partners:



Ernst & Young provides N36 ventures access to professional services, media training and networking opportunities including Entrepreneur of the Year events and media breakfasts.



TD Bank provides small business bank accounts, banking solutions, financial services and advice to N36 ventures. They also support The Next 36 internship program.



Rogers provides telecommunications support and networking opportunities to The Next 36 and its entrepreneurs. Senior leadership annually hosts The Next 36 at a Toronto Blue Jays game.



MaRS provides venues for key N36 events including Venture Day and Selection Weekend. Ventures receive access to in-depth market research, the MaRS network and invitations to key events in the start-up community.



Osler provides The Next 36 and its ventures with legal expertise and workshops on a range of topics such as privacy, incorporation, contracts, financing and intellectual property.

“The Next 36 is the best organization in the country for future entrepreneurs.”

– John Albright, Co-Founder & Managing Partner, Relay Ventures

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Young entrepreneurs Jeremy Wang, Lauren Long and Owen Ou share their latest work with Chris Erickson at the 2013 Stakeholder Event.



"Mentoring with The Next 36 is incredibly rewarding. Where else in Canada can you engage with smart, passionate young entrepreneurs who are creating rare-air results?"

- Andrea Matheson, CEO, Sapphire Digital Health Solutions Inc and Mentor, The Next 36

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In Memoriam – The Honourable Paul Desmarais (1927-2013)

In 2013, Canada and The Next 36 lost Paul Desmarais Sr., one of the country's great entrepreneurs, business leaders and philanthropists. Mr. Desmarais, the chairman of the executive committee of Power Corp. of Canada, was a Founding Patron of The Next 36, along with W. Galen Weston and Jimmy Pattison. We mourn the loss of this great Canadian.

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"The Next 36 plays a critical role in teaching young Canadians to dream big and follow with execution. Fascinating businesses are born in 9 months, many don't survive, but the learning and lessons are permanent. This program is shaping the next generation of Canadian leaders."

– Paul Desmarais, Board of Directors, The Next 36

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