

The ACCESS Community Capital Fund assists small and emerging businesses in the Greater Toronto Area gain access to financing when it is not available through conventional sources. The borrower may have no credit history in Canada, or a poor credit record due to unemployment, illness or unforeseen life events.

How do I qualify for a loan?

Loans are given using a character-based lending decision and according to your business plan needs.*

How do I apply?

Simply download the application form on the ACCESS website and submit it with your business plan.

**1st loan up to \$5000. 2nd up to \$10,000.*

Email: info@accessccf.com

Website: www.accessccf.com

Telephone: (416) 462-0496

Fax: (416) 462-0496

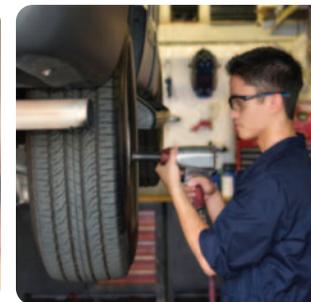
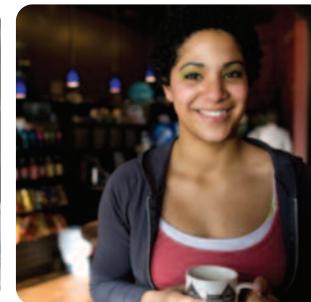
Mail: **ACCESS Community Capital Fund**
1775 Danforth Avenue Toronto, ON M4C 1J1



ACCESS Community Capital Fund is a Canadian Registered Charity and is managed by a committed team of volunteers. ACCESS guarantees loans administered through Alterna Savings. The Fund was created by investments from socially-minded individuals, organizations and businesses.



2009 Annual Report



ACCESS Community Capital Fund

ACCESS Community Capital Fund, a Canadian Registered Charity, is a Community Loan Fund that helps small and emerging businesses in Toronto to meet their need for credit by securing initial loans of up to \$5000. By granting small loans to local entrepreneurs, ACCESS is contributing to the community as a whole — helping more people to become self-sufficient through self-employment.

ACCESS was formed to help promising entrepreneurs with viable business plans gain access to financing not available through other sources. Individual loans are made using a character-based lending decision, where the abilities, skills and commitment of the applicant in conjunction with the strength of the business plan are key decision criteria. Using a 'step-lending' approach, ACCESS provides a series of loans that increase in size as the business grows in the community.

ACCESS funds are used to guarantee loans through Alterna Savings. The fund was created by investments from socially minded individuals, organizations and businesses.

ACCESS clients are typically entrepreneurs who have been running a business less than two years or just starting a new business. The borrower may have no credit history, or may have a poor credit record due to unemployment, illness or unforeseen life events.

To date, ACCESS has primarily granted loans to small businesses in the east Toronto area but is now expanding to include the GTA.

About Our New Name

Formerly known as Access Riverdale, ACCESS Community Capital Fund is proud to launch its new name and a bigger vision. With a mandate to expand across the greater Toronto area, we have the same commitment to community that resulted in over \$350,000 in loans to small businesses in the last nine years.



Letter from the Chair

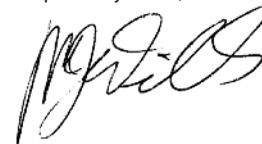
Over the last few years, particularly since Mohammed Yunus won the Nobel Prize for his pioneering work at Grameen Bank, microfinance has become increasingly mainstream. The major banks are either involved in it or trying to get involved, peer-to-peer lending over the internet has become established and microfinance institutions all over the world have, with varying degrees of success, become commercially-oriented organizations, able to attract capital and commercial financing. But the core rationale for microfinance has stayed the same: entrepreneurs with sound business plans, drive and integrity need access to credit which they cannot always get from traditional lending sources. Perhaps the loan they need is too small, perhaps their credit history is not perfect and perhaps they don't have collateral or a guarantor to secure their loan. That is where ACCESS Community Capital Fund comes in – we try to understand an applicant's business plan and potential and if we are convinced that the individual is, in our terms, credit worthy, then we'll guarantee the loan.

We have stuck to this approach over the years and have been fortunate to have had faithful investors who have stayed with us through the economic turmoil of the last year. We are grateful to these investors for their commitment to improving the livelihoods of small business owners in Toronto and for their trust in us. We would also like to thank our donors who know that we have expenses even though we are staffed entirely by volunteers; our clients because it is you who make our work worthwhile; our hard working volunteers who interview applicants and assess their applications; and Alterna Savings for writing the loans which bear our guarantee.

We have come through the last year with our funds intact and our capability to guarantee loans stronger than ever. We changed our name to expand our mandate to serve the Greater Toronto Area, not just Riverdale. We have been joined by many new volunteers who, like us, are excited about the power of microfinance and want to be involved in it in a local setting. We are in the process of establishing the first official chapter of ACCESS to serve the Black Creek community in response to their desire to reduce unemployment amongst their residents. And we have redesigned our policies and processes to make our work more effective and easier to scale up.

We have also strengthened our governance: we have enlarged our Board to accommodate representatives from Black Creek; added Board members with experience and expertise in marketing, outreach, legal, and financial markets; added a Volunteer Coordinator to help ensure that volunteering for Access is a positive experience; established a Finance & Audit Committee; and sought out partners who will work with us to provide support services to our clients. We are preparing to increase the volume of our lending in response to the evident need and ask for your continued support as we strive to reach new communities with existing and new products. A number of our clients and partners are identified in this Annual Report and we encourage you to support them and, with us, be part of the power of microfinance.

Respectfully Yours,



Michael J. Wills, Chair

News: ACCESS Adds New Black Creek Chapter

In 2009, ACCESS worked with the Black Creek West Microcredit Program of the GTA region of Black Creek to establish the first ACCESS Chapter. The partnership was created to facilitate the provision of micro-lending and other related services to residents of the Black Creek Community. The Black Creek West Microcredit Program, which was established in 2007 as a part of the Black Creek Community Capacity Building Project, is a not-for-profit initiative that aims to improve local economic development by removing barriers to financial credit to residents located in the Black Creek community and the surrounding area in Toronto.

As a pilot project, ACCESS hopes this first chapter will be a catalyst to the formation of more chapters of ACCESS for targeted regions of the GTA.

About Black Creek

The vision of the Black Creek Community Capacity Building Group is to improve the quality of life of residents living in the Black Creek community by building on strengths and resources. We want to work together with residents, community agencies, faith groups, and businesses.

The Black Creek Community is a large area including many smaller neighbourhoods. Over the past 50 years residents, faith groups and academics have helped to form several community agencies in the area. In 1999 several of these community based organizations, in response to another community tragedy, agreed to work with residents, city staff, academics, business people and politicians to try and focus on the strengths and potential of the Black Creek area and together to take intentional, sustainable action to improve quality of life in the community for everyone.

2008-2009 Accomplishments

- Initiated establishment of first ACCESS chapter in Black Creek
- Welcomed new board members, including two from Black Creek
- Introduced new marketing materials
- Established new relationships with key community organizations for ACCESS's outreach program
- Revised policies and work processes, particularly for the Loan Review Committee
- Joined the Rotary Microfinance Committee to increase awareness of domestic microfinance

2009-2010 Planned Initiatives

- Explore opportunities for new chapters in targeted GTA regions
- Participate in Enterprise Toronto's Small Business Forum
- Co-host the 2009 Microfinance Symposium with Rotary, Grameen Bank and FINCA International
- Aggressively expand the outreach program working with key partners such as YMCA, the Learning Enrichment Foundation, Woodgreen Community Services, Enterprise Toronto, and the Toronto Business Development Centre
- Explore opportunity to create a formal mentorship program to increase the chances of business success for ACCESS loan recipients

Client Testimonial



Alejandro Monsivais

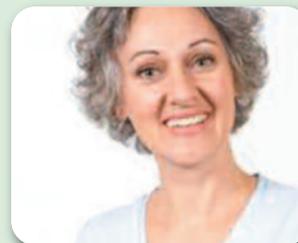
Originally from Mexico (where he trained with one of Mexico's finest chefs), in 2004, Alejandro Monsivais created Mexicatessen, a catering business offering authentic Mexican cuisine. Alejandro also saw a market for real Mexican sausage and in 2008, he made his debut in the food processing business when he employed a local meat producer to produce his own 'chorizo'. Alejandro sources real Mexican spices from his home country and grinds the spices by hand. He has made great inroads in distribution; his sausage can be found at latino and specialty food stores from Kensington market to Kitchener, Ontario.



Alejandro's business filled a need for authentic Mexican cuisine, and from the onset, demand for Mexicatessen sausage has exceeded his business plan. In 2009, Alejandro received a \$5,000 loan from ACCESS. This loan enables Alejandro to bridge the gap between when he has to pay the meat producer who makes his sausage, and when he is reimbursed by the retailers who sell his product. The cushion gives him the comfort that he can seek new channels of distribution around the GTA and even further afield.

Visit www.Mexicatessen.com to learn more about this delicious sausage and an ACCESS success story.

Client Testimonial



H el ene Nicole Richard

I am a francophone artist, touring elementary schools outside Quebec, to promote the French culture and language to English students. This career is very rewarding but financially, it has been a struggle. After my daughter left for university last fall, I decided to enlarge my market.

My first goal: touring Manitoba to British Columbia schools, in an effort to start getting my name and concert known to this new public. The challenge was, I could not afford hotels since it was the first tour and even if we had many schools booked, we would have needed more to afford hotels.



The only solution was to find a little live-in trailer we could pull along the way. This is the little trailer, which I was able to purchase through an Access Riverdale loan.

Thanks to this, I've been able to increase my audience from performing only in Ontario, to being able to afford a 9 week West coast school tour in the fall 2008.

Please visit my website www.gottalovethatfrench.com for all the info, and my facebook page 'gotta love that french' to see the happy kids comments!





David Burkes, B. Com, C.A.
Chartered Accountant

AUDITOR'S REPORT

To the Members of
Access Community Capital Fund (formerly Access Riverdale)

I have audited the statement of financial position of Access Community Capital Fund (formerly Access Riverdale) as at March 31, 2009 and the statement of Operations and Net Assets for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2009, and the results of its operations, for the year then ended in accordance with Canadian generally accepted accounting principles.



Richmond Hill, Ontario
July 22, 2009

Chartered Accountant
Licensed Public Accountant

1.

ACCESS Community Capital Fund

(FORMERLY ACCESS RIVERDALE)

**STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2009**

| ASSETS | | |
|--|-------------------|-------------------|
| | 2009 | 2008 |
| CURRENT | | |
| Cash and Short-term Investments (Note 2) | \$ 218,128 | \$ 227,361 |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Accounts Payable and Accrued Charges | \$ 7,337 | \$ 8,742 |
| Refundable Deposits | - | 2,980 |
| | 7,337 | 11,722 |
| LOANS PAYABLE (Note 4) | 166,962 | 162,305 |
| | 174,299 | 174,027 |
| NET ASSETS | 43,829 | 53,334 |
| | \$ 218,128 | \$ 227,361 |

ACCESS Community Capital Fund

(FORMERLY ACCESS RIVERDALE)

STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED MARCH 31, 2009

| | 2009 | 2008 |
|--|------------------|------------------|
| REVENUE | | |
| Donations | \$ 1,185 | \$ 2,540 |
| Guarantee and Loan Administration Fees | 1,450 | 1,075 |
| Interest Income | 5,198 | 8,356 |
| Other | 1,410 | 1,680 |
| | 9,243 | 13,651 |
| EXPENSES | | |
| Program Costs | 1,107 | 188 |
| Interest Expense | 1,588 | 1,906 |
| Professional Fees | 2,203 | 1,869 |
| Insurance | 1,663 | 1,663 |
| Office and General | 860 | 407 |
| Defaulted Loans (Note 3) | 9,327 | 10,469 |
| Honorarium | 2,000 | 2,000 |
| | 18,748 | 18,502 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES | (9,505) | (4,851) |
| PROCEEDS FROM PREDECESSOR COMPANY | - | 5,060 |
| NET ASSETS , Beginning of the Year | 53,334 | 53,125 |
| NET ASSETS , End of the Year | \$ 43,829 | \$ 53,334 |

ACCESS Community Capital Fund

(FORMERLY ACCESS RIVERDALE)

NOTES TO THE FINANCIAL STATEMENTS – MARCH 31, 2009

1. PURPOSE OF ORGANIZATION:

Access Community Capital Fund (formerly Access Riverdale) (Access) is a not-for-profit community based organization whose aim is to improve access to small business loans for viable, emerging small enterprises in Toronto by guaranteeing loans. The company is incorporated as a Federal Corporation without share capital.

2. CASH AND SHORT-TERM INVESTMENTS:

The market value of the cash and investments as at March 31, 2009 was \$218,128 (2008 - \$227,361). Details are as follows:

| | 2009 | 2008 |
|------------------------|-------------------|-------------------|
| Cash | \$ 61,555 | \$ 227,284 |
| G.I.C.'s | 156,496 | - |
| Alterna Savings Shares | 77 | 77 |
| | \$ 218,128 | \$ 227,361 |

The GIC's bear interest between 2.65% and 4.10%, and are due between January 2010 and October 2011

3. ALLOWANCE FOR NON-COLLECTABLE LOANS:

Access has created a program reserve fund (Fund) of not less than 20% of the initial principal amount of the business loans guaranteed by Access.

As part of the agreement in establishing the Fund, Access has agreed to guarantee all loans processed through the Fund if the loan is in excess of 60 days past due. It is agreed that Alterna Savings is guaranteed repayment by Access only to the extent of the funds in the Fund. The total loans outstanding as at March 31, 2009 was \$17,285.

As at March 31, 2009 a specific reserve for non-collectable loans of \$3,250 (2008 - \$3,000), included in Accounts Payable and Accrued Charges, has been established.

The continuity of the Reserve for non-collectable loans is as follows:

| | |
|-------------------------------------|-----------------|
| Reserve Balance – Beginning of Year | \$ 3,000 |
| Increase in 2009 | 250 |
| | \$ 3,250 |

The continuity of Defaulted Loan expense of 2009 is as follows:

| | |
|----------------------------|-----------------|
| Loans Written Off | \$ 9,227 |
| Increase in 2009 | 250 |
| Recovery of Prior Bad Debt | (150) |
| | \$ 9,327 |

4. LOANS PAYABLE:

The loans payable are for a fixed period and are repayable together with accrued interest as follows:

Interest on the loans payable is between zero and 3%.

| | 2009 | 2008 |
|---------------------------|-------------------|-------------------|
| - Due within 2 to 3 years | \$ 22,800 | \$ 68,683 |
| - Due within one year | 144,162 | 93,622 |
| | \$ 166,962 | \$ 162,305 |

5. CONTRIBUTED SERVICES:

Because of the difficulty of determining the fair value of services provided by volunteers, contributed services are not recognized in the financial statements.

6. USE OF ESTIMATES:

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

7. STATEMENT OF CASH FLOWS:

A statement of cash flows has not been prepared as it would not provide any additional information that is not already available.

8. FINANCIAL INSTRUMENTS:

Fair value estimates are made at the balance sheet date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgement and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

The carrying amounts for cash, accounts payable and accrued liabilities on the statement of financial position approximate fair value because of the limited term of these instruments.

More On Microfinance

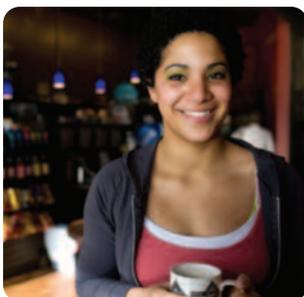
Microfinance refers to financial services provided to low-income people, usually to help support self-employment. Examples of microfinance products include: small loans, savings plans, insurance, payment transfers, and other services that are provided in small increments that low-income individuals can afford. These services help families to start and build "micro" enterprises, the very small businesses that are important sources of employment, income, and economic vitality in developing countries worldwide.

Because salaried or wage-paying jobs are scarce in many developing countries, most citizens earn their livings through self-employment, creating and operating their own tiny enterprises. But without financial services to fuel their productivity, the poor can never grow their microenterprises into businesses that help them escape poverty. The microfinance movement was born to ease the suffering caused by poverty, and to awaken the global economy's sleeping giant: the under-capitalized productivity of the world's working poor.

"Microfinance is an idea whose time has come."

— Kofi Annan, former United Nations Secretary-General

Source: www.villagebanking.org



Who we are...

ACCESS is 100% operated by a group of dedicated volunteers from the community, using funds invested and donated by individual and organization members of the community.

Special thanks to...

Alterna Savings - our partner in lending
 Gerry Campbell, Liberty Tax Service - for office support and meeting space
 Pekka Varvas, Drive Agency - for marketing materials
 Janice Markandu, J&M Markandu Professional Corp. - for accounting services
 ACCESS Investors and Donors
 ACCESS volunteers and Board members

Board of Directors:

Michael Wills, Chair
 Duncan Fremlin, Vice-Chair
 Elizabeth Qualben, Secretary
 Janice Markandu, Treasurer
 Delilah Panio, Outreach
 Gary Tamura, Director
 Gerry Campbell, Director
 Jay Lee, Loan Review Committee
 Brenda Spotton Vitano, Black Creek
 Sunder Singh, Black Creek

Committee Members:

Alexandra Zhang
 Bob McKean
 David Safer
 Emmanuele Lapierre-Fortin
 Jean Barrett
 Jeffrey Edelson
 Julia Magnuson Ford
 Keith Taylor
 Linda Klan
 Lynne Patterson
 Robert Payne
 Susan Greer
 Ted Bisailion