ACCESS Community Capital Fund

Annual Report

2015

Investing in People, Investing in Community

Transforming Both

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Mission, Vision & Values

Mission

ACCESS Community Capital Fund provides community-based microloans, advice and support to individuals with economic barriers who require this assistance to realize sustainable self-employment or to get training for improved employment.

Vision

All individuals in our community are able to achieve financial security through sustainable employment, including self-employment.

Values

ACCESS Community Capital Fund was founded on the principles of empowering individuals to improve their standard of living through entrepreneurship. ACCESS is a registered charity committed to:

- Collaboration and partnerships in communities;
- Respecting front-line knowledge by working with volunteers in the community;
- Social equity by serving vulnerable communities and at-risk populations;
- Accountability and transparency throughout the organization;
- Dedication to innovation, learning, evaluation and continuous improvement.

Letter From the Chair and Executive Director

Dear Friends,

Over the past year, we've been busy building a stronger foundation. ACCESS is poised for growth, and we are reinforcing our launch pad.

The first building block of our foundation is our people. For the first time in its history ACCESS has an ED, a position that oversees day-to-day operations, supports and liaises with the board, and engages in fundraising and stakeholder relations. Not only are staff efforts better coordinated, but now the board can focus on governance and fundraising more effectively. We also have a new team with the skills and experience to increase our reach, collaborate with partners, serve our clients' needs, and communicate with our stakeholders.

The second building block is our community partners and volunteers. We are collaborating with more organizations than ever before, and have launched a chapter in Peel Region, which now has its own volunteer Loan Review Committee. We have revamped our volunteer training program and have recently recruited a talented group of loan officers and mentors.

Ensuring adequate resources is our third building block. In order to raise more money and more capital, we are reaching out to donors, investors, funders and financial partners, both new and existing.

A crucial aspect of our preparation for growth is to better understand the needs of our community. Understanding begins with listening, so we decided to conduct a series of online surveys. To date, we have completed surveys of our community partners and of our loan review committees, and plan to do more. The results will help inform our new strategic plan, which we are just beginning. This strategic plan will tie everything together and will act as a road map for new programs and services.

Our goal in the coming year is to significantly increase the number of people we serve through our microloans, training sessions, mentoring program, and other supports they may need.

We are open for business and poised for growth: deliberate, thoughtful growth.

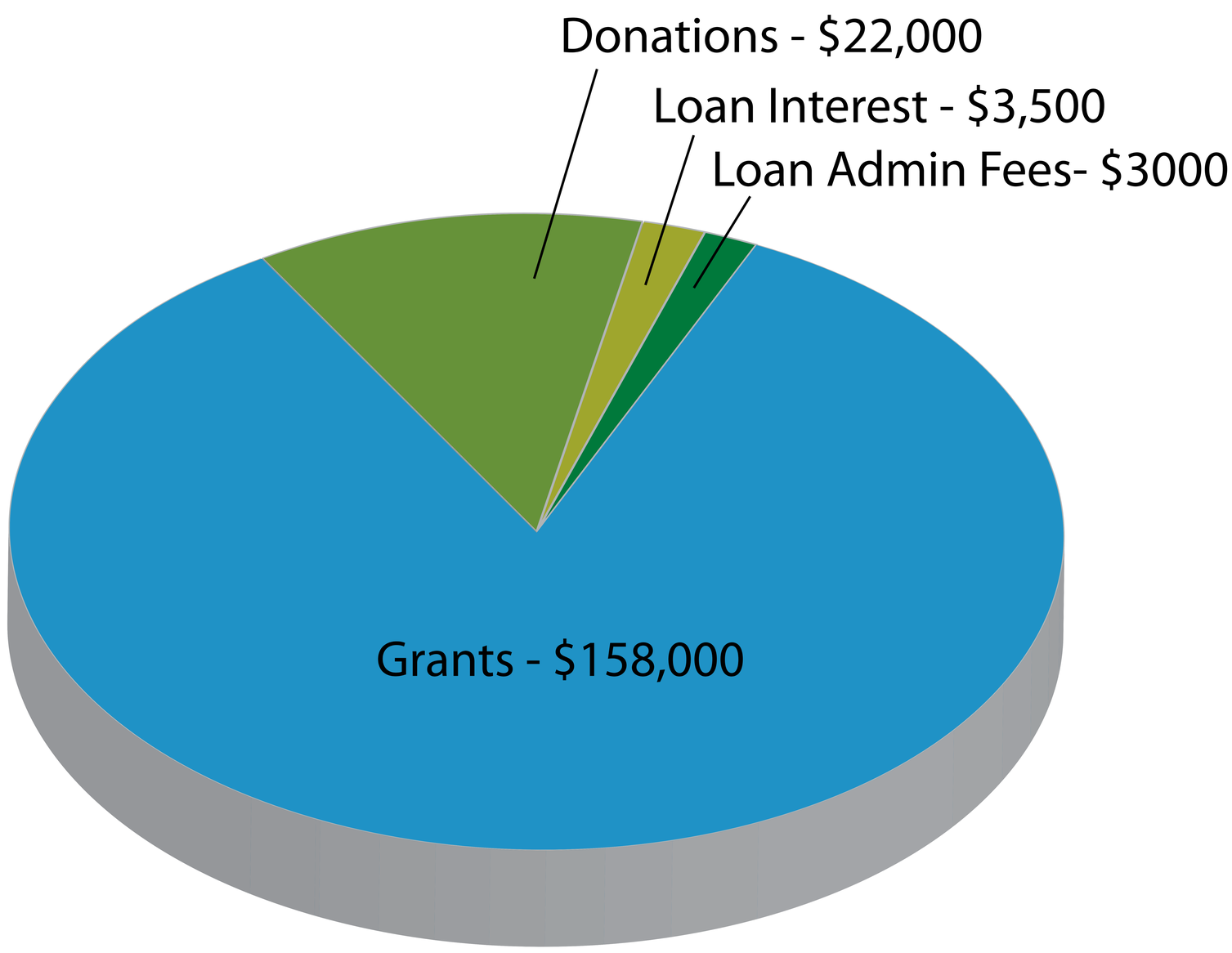
Sincerely,

Chair, Board of Directors
September 30, 2015

Executive Director
September 30, 2015

Operational Highlights

Revenue Breakdown FY2015



Client Profile - Ryan Knight - Detailing Knights

Ryan O'Neil Knight is the founder of Detailing Knights, an innovative idea that offers a water-free car cleaning service. After five years of growing the business, Ryan came across an ACCESS brochure and was drawn to our holistic application review process. He applied and received his first loan. Five years of work meant Detailing Knights already had a strong foundation, and with his ACCESS loan, Ryan was able to expand his marketing, increase his presence, and improve his website. The loan allowed the business to grow into the profitable sustainable business it is today.

More recently, Detailing Knights has expanded into another field- youth development. Over the course of a month, groups of high school and college age students, using Detailing Knights as a model, learn how to run their own business. Ryan champions self-employment; as he puts it "I feel entrepreneurship is the best training tool out there…just the experience of it, makes you a better person." His drive to teach people how to become strong entrepreneurs extends outside his business. Ryan is both an ACCESS mentor and a member of the Peel Loan Review Committee.

Warden Woods Business Club

In 2014, ACCESS launched Warden Woods Business Club at our Southwest Scarborough chapter with help from the staff at the Warden Woods Community Centre. The business club meets once a month and learns various skills to help them start and grow their businesses. In September, the business club held a Griffin's Den event which borrowed its name from the popular TV show Dragon's Den. At the Griffin's Den eight individuals pitched their business to a panel of judges who chose the winner, Kirk Reyes, whose "Dreadfalls" (synthetic, clip-in dreadlocks) were unique and innovative.

Contestants at the Griffin's Den event at Warden Woods Community Centre.

Ignite Capital

In 2014, ACCESS partnered with Ignite Capital, a contest for entrepreneurs to compete for a $10,000 grant and a $10,000 loan. A winner was chosen from each of the three categories of Newcomer, Women and Youth. ACCESS served as the facilitator for the loan portion of the contest, and an ACCESS staff member sat on the panel of judges. Congratulations to loan recipients, T By Daniel and Studeo.

Volunteer Profile - Derrick Chow - East Scarborough LRC

In 2014, Derrick Chow was searching for an organization that provided microloans when he came across ACCESS. He was surprised to find an organization that disbursed microloans locally rather than overseas. Derrick was immediately drawn to our vision and values, and to the economic opportunity we offered our clients. His experience in investment banking and as a business owner allowed him to empathize with entrepreneurs and understand the bumps in the road that they may face in their business. Derrick enjoys his role as a loan officer. He particularly likes learning about different industries, meeting and consulting with clients, and sharing ideas with his fellow loan officers. He has observed that ACCESS' loans have an immediate impact on the businesses. Derrick is impressed by the clients he works with and is inspired by their courage to get out there and work hard at their businesses. He looks forward to being involved in ACCESS as it continues to grow.

Micro-Microloan Program

In 2014 ACCESS launched a pilot project in Thorncliffe Park providing short-term micro-microloans to individuals from the neighbourhood. In partnership with the Thorncliffe Neighbourhood Office and their Successful Skills for Newcomer Women Entrepreneurs Program, ACCESS gave out eleven small loans which allowed eight women to buy inventory, equipment, and to pay booth fees for their small businesses. Their businesses include catering, jewelry, clothing importing and event planning. The loans were used to buy chaffing dishes, pots & pans, event décor, inventory and fabric.

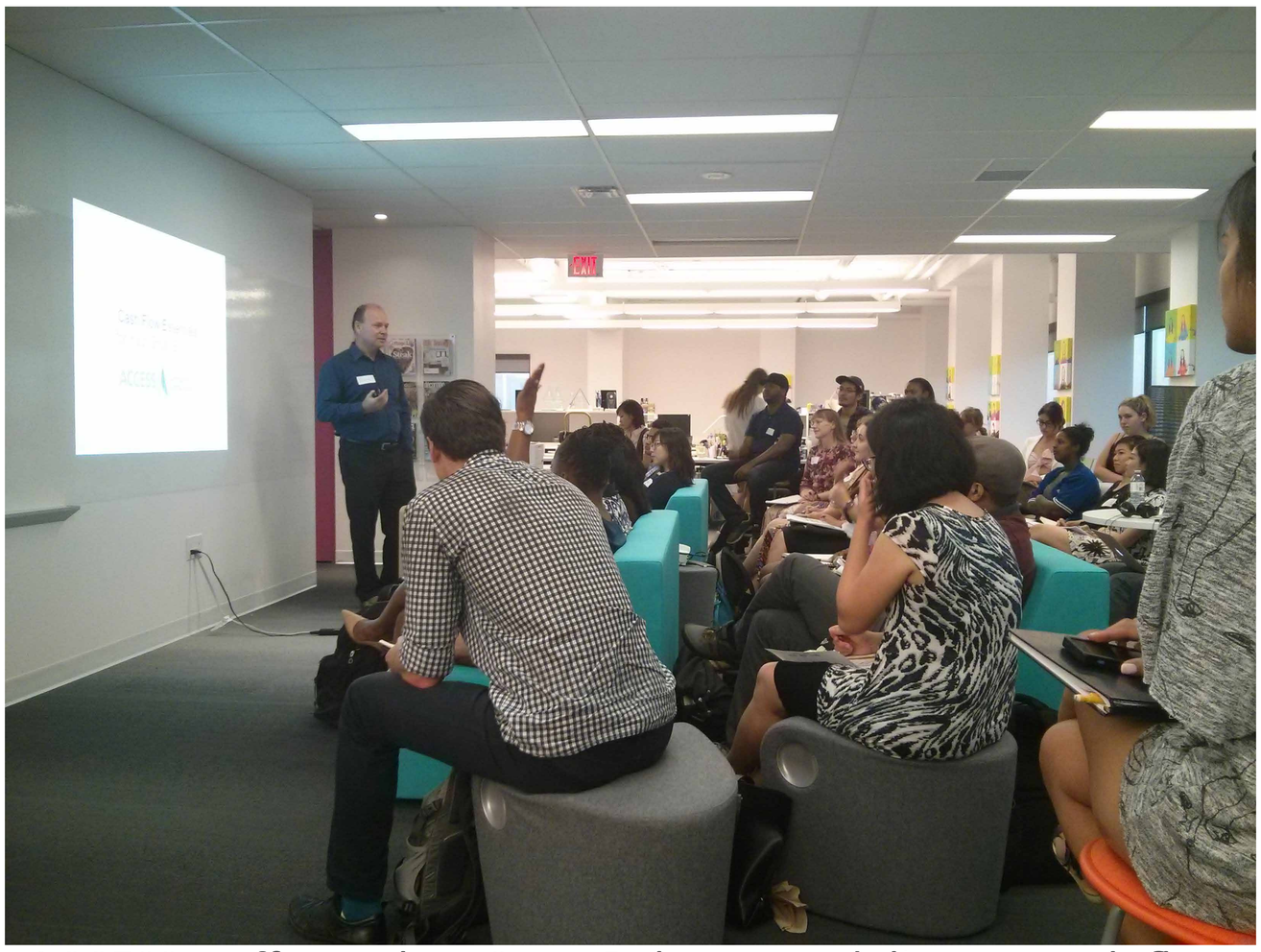
Shahida Saeed, a client of the Micro-Microloan Program, sells her imported jewelry at the Merchants Flea Market in Scarborough.

Client Profile - Yamileth Sanchez - Just Pink Mobile Spa

Yamileth Sanchez is a professional esthetician who graduated in Toronto from Bryan College and has over five years' experience in the spa business. She created Just Pink Mobile Spa with the idea to provide professional spa services in the comfort of your own home or work place. She gives those who are too busy to visit a regular spa location the opportunity to be pampered and relaxed. She provides services such as massage, manicures and pedicures, waxing, facials and makeup. Yamileth received her first loan through our Micro-Microloan Program administered by the Thorncliffe Neighbourhood Office and has now received another loan to expand her mobile spa business. She also offers Spa Party services to private and corporate events. Businesses can book her services to pamper their employees or guests with Mini-Manicures, chair massages and more.

Outreach And Education

In 2014 – 2015 we delivered 65 information sessions and workshops across the GTA to over 1000 participants at over twenty different partner organizations. ACCESS provided workshops on business plan writing, cash flow projections, marketing and social media, building websites, opening an Etsy shop and more. These workshops helped individuals facing economic barriers increase their entrepreneurial skills and improve their business plans and processes thereby improving their chances of sustainable self-employment.



ACCESS staff member, Scott Robertson, delivers a cash flow workshop to Ignite Capital Participants.

Volunteer Profile - Besma Soltan

Besma Soltan wears two hats. She is a member of our Peel Loan Review Committee as well as a staff member at North York Community House (NYCH), a valued partner that hosts our Lawrence West Chapter. As a Skills and Innovation Developer at NYCH, she works with entrepreneurs in North York, some of whom apply for loans with ACCESS. As a member of the Peel Loan Review Committee she works closely with business owners in Peel through our interview and loan review process. She brings value to ACCESS through her past experience in the non-profit sector and as an entrepreneur. What interests her in her involvement with ACCESS is the difference and variety of the businesses. Each business and application requires a different approach. Needs, challenges, solutions and target markets are different for each entrepreneur. Two businesses may look the same at first glance, but a more detailed examination proves that each is unique. Besma values the discussion that happens at the loan review committee meetings and the perspectives that each member brings to the table. She finds her experience most rewarding when she sees evidence that a client has taken a recommendation or advice given to them and successfully applied it to their business.

CRA Volunteer Income Tax Pilot for New Small Businesses

In partnership with ACCESS, the Canada Revenue Agency launched a Volunteer Income Tax Pilot for New Small Businesses where trained volunteers facilitated free tax clinics to self-employed individuals. The purpose of the Volunteer Income Tax Pilot project is to help those individuals who could not afford an accountant to meet their tax obligations and receive all of their entitlements. Since we are already providing services to the same demographic, it made for ACCESS to be the first to run this program. With help from the CRA, ACCESS volunteers were trained to facilitate the tax clinics for self-employed individuals. We are delighted that the CRA chose ACCESS to partner in this pilot project.

Client Profile - Yvonne Whelan - Yumart Gallery

Yvonne Whelan is an artist, curator and business owner. She opened Yumart Gallery in 2013 upon receiving her first ACCESS loan. Since then she has grown a loyal group of artists and clients, outgrown her location at 101 Spadina Avenue, moved to 401 Richmond, Suite B20, and received her second ACCESS loan. “The funding has been essential to getting my business off the ground,” Yvonne says, “the second loan has been essential to creating this new space.”

She’d been on the waiting list for 401 Richmond since she opened her gallery at 101 Spadina Avenue, and when an opening came up she jumped at the opportunity. The new building which houses other artists and galleries provided an increase of traffic as well as wheelchair accessibility. In one week of her new location being open, Yvonne had over 100 walk-ins, new names added to her email list and an opening reception of 250 people.

Her gallery shows a variety of established and up and coming artists and in the future Yvonne would love to represent herself and her artists at an international art fair.

Yvonne says that “the support factor, having someone believe in you enough to give you this funding” was monumental in the growth of her business as well as her devoted artists and clients.

Yvonne at her previous gallery location, beside one of her own paintings.

Yvonne at her new gallery with a painting by artist, Tim Deverell.

Deputy Mayor’s Young Entrepreneurs Roundtable

ACCESS staff participated in multiple round table discussions at the City of Toronto’s Young Entrepreneurs Council Advisory Body, alongside young entrepreneurs and other non-profit organizations supporting entrepreneurs in Toronto. The discussions were around the resources available to young entrepreneurs and what the City of Toronto can do to improve those resources. A final report of the discussions held by the YECAB will be taken to City Council in December.

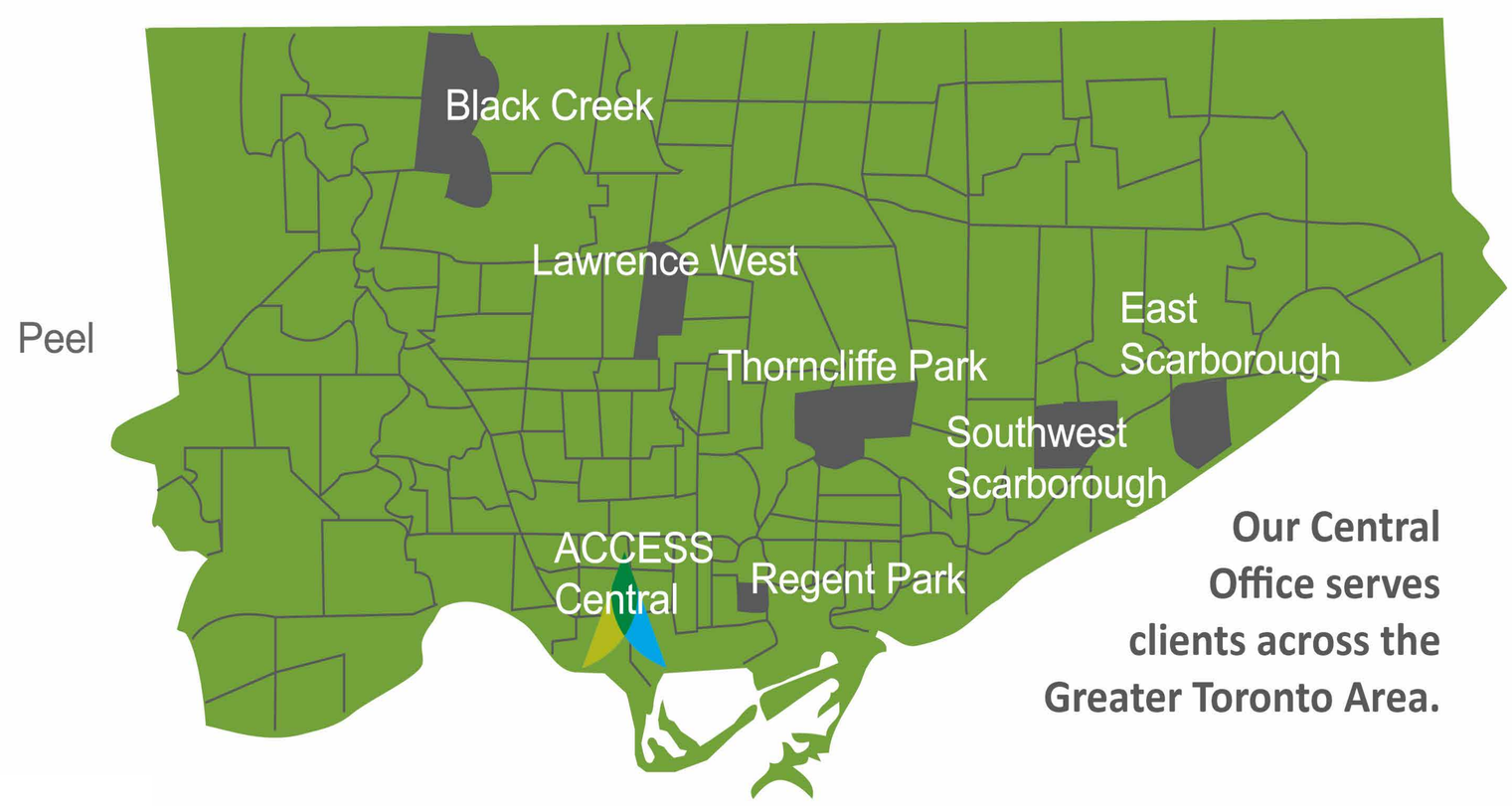
COMMUNITY PARTNERS

Chapter Development and Community Partners

In 2015, ACCESS launched a new microloan chapter in the Peel Region, our first chapter outside the city of Toronto. The Peel chapter facilitates the referrals and application reviews for small and emerging businesses in Mississauga, Brampton, and beyond.

We have also expanded and deepened partnerships with organizations across the GTA, including the Learning Enrichment Foundation in the Weston-Mount Denis area. These collaborations and partnerships have helped us significantly increase our reach, so that we can have a greater impact on more people in more communities.

We use a community-based approach to review loan applications. Individuals representing the community volunteer on Loan Review Committees (LRCs) and make lending decisions based on their understanding of applicants and businesses from the community. We are fortunate to have so many wonderful volunteers who give their time and expertise, and are grateful for their support.



Map of current ACCESS chapter locations.

Black Creek Community Collaborative

Thorncliffe Neighbourhood Office

North York Community House

Dixon Hall

ncp Newcomer Centre of Peel

Warden Woods Community Centre
Where Community Meets Opportunity

East Scarborough Storefront

OUR SUPPORTERS

Fundraising

ACCESS has entered the second year of a three-year grant from the Ontario Trillium Foundation to conduct outreach and educational activities across the Greater Toronto Area. With this grant, ACCESS launched business clubs and developed and taught workshops which help people start and grow businesses.

We also have a one-year grant from Citi Foundation for our Chapter Development Project. This funding is helping us expand our micro-lending program so we are able to reach more people and support more emerging entrepreneurs before, during and after they apply for a loan.

Our two-year grant from the Metcalf Foundation is helping us build on our experience with mentorship. Through this program, we are implementing an effective mentorship program that supports the unique needs of micro-entrepreneurs who face economic barriers.

We would like to thank the Ontario Trillium Foundation, Citi Foundation and the Metcalf Foundation for their generous support. We also rely on the financial support of donors and encourage donations from individuals and corporations interested in helping aspiring and emerging entrepreneurs.

Our Investors

At ACCESS, our guarantee fund guarantees loans for entrepreneurs from across the GTA. This enables individuals facing financial barriers to obtain microloans they would not otherwise be able to get. Investing in ACCESS's guarantee fund is a great way to support our community and help entrepreneurs establish or grow their business. We are grateful to the many investors who continue to place their capital in our fund, and encourage individual and corporate investments. By investing in people, you are investing in community and transforming both. For more information, please contact investors@accessccf.com.

Our Volunteers

We are grateful to our many volunteers who give their time and share their skills to help us achieve our mission. Board and committee members, loan officers, mentors, guest speakers, and outreach and office assistants all contribute in crucial ways. Thank you all for your commitment and dedication.

Our Financial Partners

ACCESS loans are disbursed through our partner financial institutions, Alterna Savings and CIBC, who help us achieve our mission. Together we help our clients gain access to affordable financial services and products.

ACCESS Community Capital Fund
401 Richmond St. W, Studio 252, Toronto, ON, M5V 3A8
www.accessccf.com 416 462 0496 info@accessccf.com
Charitable Registration Number: 868066911 RR0001

Who We Are

Board of Directors

Don Inouye – Michael Sidford – Patrick Shea – Ming Tse – Brenda Spotton Visano – Susan McLean – Jess Merber – Kelly Gauthier – Scott Wilson – Melina Young – Giovanni Gonzalez

Staff

Mona ElSayeh - Executive Director
Kate Blackport - Associate, Program and Outreach Support
Otis Mushonga - Program Coordinator
Scott Robertson - Training and Mentorship Coordinator

Members

Romy Alegria - Victoria Armit - Mary Barratta - John Barrett - Quinton Carew - Grace Chan Lisa Cheeseman - Eric Cheng - CJ Chiddy - Derrick Chow - Elaine Cui - Aleem Dhanani Oleg Dudchenko - Logaina El Kattan - Amina Farah - Raj Ganguly - Noemi Garcia - Rishi Gehi Rani Glick - Jerry Goldhar - Elizabeth Gottesman - Rachel Gou - Susan Greer - Lucy Hamlet Kevin Hu - Rosemarie Hylton - Ahamed Idroos - Mahmood Iqbal - Sheriar Irani - Vikas Jain David Jakubowicz - Violet Jamieson - Raghav Jindal - Sonja Johnson - Shane Joseph Esete Kabtamu - Tomo Kerr - Hafiz Khan - Michael Kim - Mina Knezevic - Sacha Kumar Lawrence Kwong - Bob Lane - Andre Lewis - Joe Li - Brian Lifchitz - Grant Lowe - Sophie MacIntyre - Emily Masching - Jon Massie - Bill Meeker - Alleen Mirakian - Mashood Mirza Ran Mo - Stephen Morgan - Alan Munn - Hema Murdock - Janet Neilson - Ammara Niyaz Maggie O'Connor - Jay Odowole - Shinobu Ohnu - Matthew Oriade - Esel Panlaqui - Alex Petrovik - Rob Posthumus - Babak Rafat - Imtiyaz Rahaman - Lakhbir Rahul - Fran Rawlings Alex Ribalkin - Barry Rieder - Cecilia Ronderos - Milly Roy - Alakesh Saha - Scott Savage Anum Siddiqui - Besma Soltan - Jeanie Son - Keri Stackhouse - Isaac Strang - Shameem Sultana - Leonard Swartz - Farzana Syed - Dan Tarek - Shahil Thomas - Laura Truax - Matthew Tung - Irina Vasina - Mathew Verkruysse - Liana Vojkollari - Dale Walker - David Ward Lei Wu - Elodie Young - Jay Zafar - Gulam Zaz - Hadaf Zubi

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