



Small Loans, Big Ideas

ANNUAL REPORT 2016/17

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# MISSION, VISION & VALUES

## OUR MISSION

ACCESS Community Capital Fund provides loans and support to individuals facing economic barriers.

## OUR VISION

All individuals in our community are given the opportunity to improve their income with the goal of achieving financial security through sustainable employment, including self-employment.

## OUR VALUES

Customer Service  
Fiscal Responsibility  
Flexibility and Innovation  
Social and Economic Equity  
Accountability and Transparency  
Collaboration and Community Focus

# LETTER FROM THE CHAIR & EXECUTIVE DIRECTOR

Dear Friends,

We live in a wonderful, rich country. Yet 37 percent of Canadians experience income volatility, and 43 percent of workers in the GTHA are precariously employed. These past few months, we have responded to these trends by adapting our programming.

In 2016, we introduced professional development loans, a departure from the past. They help people upgrade their skills to find well-paying jobs, in keeping with Toronto's Poverty Reduction Strategy: "A good job is the best path out of poverty."

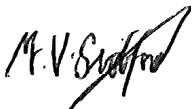
We also expanded our client eligibility criteria to include refugees, in support of our country's generous open-door policy. By conducting surveys and introducing new innovations, we continue to adapt to today's changing landscape.

One of our greatest strengths lies in our collaborations. Last year saw new beginnings with many partners, including Centennial College, Immigrant Access Fund, and the Black Business and Professional Association. We also had successful launches of our MiniMicroLoans in Black Creek and Warden Woods.

We look forward to another exciting year. Our partnership with Building Up and the Toronto Community Benefits Network, organizations that promote access to jobs in the trades, will provide pathways to good jobs for our clients during major infrastructure projects such as the Eglinton Crosstown LRT. We are also expanding into Hamilton and Durham Region. Stay tuned for more information about these exciting new initiatives!

We are most grateful for our 40 dedicated volunteers, whose hard work helps us achieve our mission, and for the continued support of our donors and funders. The Metcalf Foundation, CIBC, and the Ontario Trillium Foundation fund our projects; our investors enable us to guarantee client loans.

Much remains to be done. Please consider a financial donation or investment in ACCESS to help us increase our capacity. With your support, we will help even more clients improve their livelihood. Many thanks for your generous support.



Michael Sidford  
Chair, Board of Directors



Mona ElSayeh  
Executive Director

## CLIENT PROFILES



### CALVIN BROWN

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As a single father, Calvin Brown was working hard to make a better life for his daughter. He was taking a course with Building Up to gain skills in the construction industry, and he was hoping to get accepted in LiUNA's Construction Craft Worker Apprenticeship Program.

That meant steady work and a good wage. All he needed was \$1000 for the union fees. However, that was a problem for Calvin. He didn't have that kind of money, and it was a barrier to a job that could change his life.

Fortunately there was a solution. Building Up put Calvin in touch with ACCESS. After completing the forms and meeting with an ACCESS advisor, Calvin qualified for the \$1000 loan.

Calvin was able to pay his membership fee, and is now an apprentice with LiUNA Local 506 on Metrolinx' Eglinton Crosstown LRT project. "Getting on with LiUNA has made a big difference in my life", says Calvin. "I'm earning good money, and I have a lot more confidence. I'm making a better life now for me and my daughter. I'm very grateful".



### REANNA NICEFORO

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*Diverse Creations <http://diversecreation6.wixsite.com/diversecreations>*

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Reanna Niceforo was really stressed out. Her computer was dying, and it was getting tougher to get her work done. That's when a quick Google search two years ago led her to ACCESS.

Reanna had been in business for herself for years. She had been making jewelry since high school, and over the years she took on other projects.

What she needed was money for a refurbished computer, but without a credit rating, that proved to be a problem. Reanna quickly found the right machine, yet the retailer wouldn't let her finance it.

That's when she got in touch with ACCESS. They were willing to help, and all it took was a \$1000 microloan. Getting it was straightforward. "They had me attend a couple of classes as part of the qualifying process", says Reanna. But with her firm grasp of business basics, "they

were pretty flexible in their requirements”.

Once she got her computer, she was off to the races. She had a great year last year, making it that much easier to pay off the loan in just ten months. Says Reanna: “I definitely got everything I needed from ACCESS”.



### **BERNARD C. WALTERS**

*Big B Junk Removal [www.bigb.me](http://www.bigb.me)*

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After a career of making sure things didn’t fall apart, Bernard Walters figured it was time to start busting things up. He had been working as a systems administrator, but it was time for a change, so he started his own demolition and junk removal company two years ago. “I spent time learning the business, and decided I could go out on my own”, he says.

Bernard first heard about ACCESS in a presentation at University Settlement in the fall of 2016, where he was taking a self-employment course. He approached ACCESS to discuss a \$1000 loan for a truck that he needed to get his business rolling.

Working with ACCESS was straightforward. Bernard met with two of their advisors, who helped him to flesh out his business plan. By February 2017 Bernard’s business, Big B Junk Removal, was up and running.

The 46-year-old father of three typically hires two to five people for each job. Some are skilled workers in between contracts; others are general labourers that Bernard recruits from shelters. “Some of these guys are in a tough spot and need the work to get back on their feet”, notes Bernard. “Not too long ago I myself wasn’t sure what to do next, so it feels good knowing I can help them”.



### **AYODELE HOLAS**

*Zipette Dresses [www.zipette.com](http://www.zipette.com)*

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Ever since she was a little girl, Ayodele Holas was destined for great things in the fashion industry. Her mother, who had good friends in Toronto’s fashion scene, made Ayodele’s clothes herself, so it was inevitable that Ayodele would start a business to make dresses for young girls.

Ayodele, a 37-year-old stay-at-home mom with three children, approached ACCESS a year ago looking for help to launch Zipette. “They really fit my needs”, says Ayodele. “I was just starting out, and had no revenue or sales. ACCESS understood that”.



Applying for a loan from ACCESS was straightforward. After providing a credit report and other documents, she met with their loan officers to discuss her intentions for the loan, and her marketing strategy. Her \$2300 loan was quickly approved.

Like most ACCESS clients, Ayodele used her loan for the basics: materials for dress-making; equipment such as a sewing machine; and marketing products. Says Ayodele: “I really stretched the dollars”.

ACCESS provided her with more than just a loan, however. They have put her in touch with a financial expert, and provided some helpful advice on building a website and publicity. “ACCESS was very supportive and approachable, and they could see the vision I had for my business”, notes Ayodele. “It has been easy to work with them”.



### CHRISTON TAYLOR

*The Right Movers* [www.trmovers.com](http://www.trmovers.com)

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Christon Taylor had a good idea for a business. What he didn't have was a track record. That's why he came to ACCESS two year ago. His instructor at Centennial College's Entrepreneur Program strongly recommended them. “I didn't have a credit history, but even with no outstanding debts, I couldn't get funds from the banks”, says Christon.

ACCESS understood what he was trying to accomplish. They made it clear that someone with his financial history was considered high risk, but they were willing to give him a chance. After completing the application process – “tough but fair”, says Christon – he was approved for a \$4000 loan.

“That was a big help”, says Christon. “I used it for things like uniforms, a website, and marketing materials”. He started making regular monthly payments a month after taking out the loan, in November 2015, and only has a few more months to go.

The Right Movers has one full-time employee, and two on-call staff. It's starting to make a name for itself: “We're still building, but we're on the right track”, notes Christon. “We're getting good reviews, and 90 percent of my business is from referrals”.

Christon, a married father of two, is grateful to ACCESS: “With their help, I'm building something for my family”.

# OPERATIONAL HIGHLIGHTS

## MORE INCLUSIVE ELIGIBILITY

ACCESS clients have traditionally been permanent residents and Canadian citizens, but our work in the community led us to revisit our eligibility requirements. We are pleased to report that we are expanding our reach by including refugees.

## MINIMICROLOANS

ACCESS launched the MiniMicroLoan program in 2016. This innovative loan category gives clients access to loans of up to \$1000, thus minimizing their risk. Two launch events were held in the communities of Warden Woods and Black Creek.



## PROFESSIONAL DEVELOPMENT LOANS

We are grateful for the support of the Metcalf Foundation. In addition to providing us with a generous grant, they introduced us to Building Up, who have become one of our key partners. This collaboration allows us to provide clients with access to jobs in the trades.

## LOAN NUMBER HIGHLIGHTS

This year, we increased the number of loans we guaranteed by 26 percent - 38 loans compared to 30 in the previous year. Not only did we help more people, we also increased the amount of dollars lent from \$79,818 to \$88,721, and we have ambitious targets for 2017/18!

## THE YEAR AHEAD

In the spring of 2017, we started working more closely with Immigrant Access Fund, an organization that provides professional development loans to newcomers. Together, we assisted five newcomers to get certified as dentists in Canada. Watch for more developments!

In April 2017, ACCESS partnered with Toronto Employment and Social Services and several community-based organizations to promote our programs. Held at the Rexdale Community Hub, the event was our most successful in recent memory.

We are excited about a new collaboration with the Toronto Community Benefits Network (TCBN), who promote good jobs and other benefits to community members on infrastructure projects such as the Eglinton Crosstown LRT. In the coming years we will work with TCBN and others to provide pathways to well-paid jobs.



# TREASURER'S REPORT

## YEAR IN REVIEW

ACCESS had another strong year in fiscal 2016/17. We continued to focus on growing our revenue base to support our strong outreach efforts, and the MiniMicroLoan initiative, a growing success that has been led by our Executive Director. We were awarded a significant grant of \$100,000 over three years by CIBC, which greatly enhances our ability to service the communities in which we operate.

We saw improvement in certain operating expenses, which includes lower rent due to our move to new office space, and lower defaults on loans due to a more robust loan review process. These reductions allowed ACCESS to hire more part-time and seasonal staff to support our ongoing initiatives in the community, leaving expenses relatively flat year over year. Overall, higher revenue exceeded expenses by \$21,577, and unrestricted net assets were \$40,747 at the end of the year.

Total revenues amounted to \$230,959, of which 85 percent was from grants. Overall, revenues increased by 21 percent compared to last year due primarily to increased grants. Interest income, and guarantee and loan administration fees, were higher than the prior year. This was mainly as a result of an increased cash balance due to higher grant income, and increased loans made in fiscal 2016/17.

Total expenses were \$209,382, of which 81 percent was related to program costs. Total expenses were flat to prior year. Defaulted loans from the loans guaranteed by ACCESS decreased by 41 percent. ACCESS continued to leverage its volunteer base, further minimizing expenses.

## OUTLOOK FOR 2017/2018

In 2017/18, ACCESS will continue to focus its efforts on further increasing the number of loans issued for both business and professional development, including the trades; and on providing support to its clients. ACCESS will sustain its focus on raising revenue from grants, individual donations, and investments by continuing to submit grant applications and hold fundraising drives.

*I so appreciate all the support and also the belief in the possibilities for my small business. It has been a huge confidence builder, and has allowed me to move forward with my plans for building a successful business. Thank you!*



- Client Survey 2016 Response

COMMUNITY ENGAGEMENT AND PARTNERSHIPS REPORT

The past year was a busy one for ACCESS. We engaged with the public and clients by conducting 104 workshops and information sessions attended by 1985 people, up from 81 session with 1286 attendees the previous year. We exhibited at various expos including Enterprise Toronto’s Small Business Forum and Money Forum, as well as the inaugural Immigrant Business Expo.

ACCESS formed new partnerships with several organizations such as Black Youth Jobs, Credit Canada, Miziwe Biik Aboriginal Employment and Training, and Working Women Community Centre. In addition, we worked closely with Toronto Public Health’s Community Food Works Program to promote loans and supports to Syrian newcomers.

We had a tremendous year and look forward to expanding our impact even more.

OUR PARTNERS

ACCESS Employment	North York Community House
Artscape	Polycultural Immigrant & Community Services
Black Business Professional Association (BBPA)	Scarborough Centre for Employment Accessibility (SCEA)
Black Creek Community Collaborative	Skills for Change
Black Youth Jobs	St. Stephen’s Community House
Brampton Entrepreneur Centre	Thorncliffe Neighbourhood Office
Building Up	Toronto Community Benefits Network
Canadian Centre for Victims of Torture (CCVT)	Toronto District School Board (TDSB)
Centennial College	Toronto East Quadrant Local Immigration Partnership
City of Toronto-Enterprise Toronto	Toronto Employment and Social Services
Community Outreach Canada	Toronto Public Health
Credit Canada	Tropicana Community Services
East Scarborough Storefront	TRIEC
Futurpreneur	University Settlement
Immigrant Access Fund	West Neighbourhood House
Learning Enrichment Foundation	Working Women Community Centre
Mennonite New Life Centre of Toronto	Youth Employment Services (Y.E.S)
Miziwe Biik Aboriginal Employment and Training	YMCA of Greater Toronto Area
New Horizons Media	YWCA Toronto
Newcomer Women’s Services Toronto	
North Toronto Local Immigration Partnership	

WE APPRECIATE YOUR SUPPORT!

# OUR SUPPORTERS



## FUNDRAISING

Our funders and donors have been steadfast in their support. A two-year grant from the Metcalf Foundation is helping us develop strategies to roll out our MiniMicroLoans, and we are administering our loans

thanks to a one-year grant from the Ontario Trillium Foundation. We are also promoting youth entrepreneurship on the strength of a one-year grant from The Citi Foundation. A generous three-year \$100,000 donation from CIBC will help us increase our capacity while improving our service to our applicants and clients.

We are grateful to all our donors whose support helps us run operations and serve more people. To donate, please visit [www.accessccf.com](http://www.accessccf.com). Or if you prefer, you can direct your United Way donation to ACCESS. Please give generously. Your support will help us achieve our mission.

## INVESTORS

ACCESS provides loans for people with no other source of affordable funding. Without our help, many of them would fall prey to pay-day loans. Our guarantee fund makes that possible by backing up all our loans.

Investing in our guarantee fund is a wonderful way to help people improve their livelihoods through employment and self-employment. We are grateful to our many investors, and we welcome investments from both individuals and corporations. For more information, please contact [investors@accessccf.com](mailto:investors@accessccf.com).

## FINANCIAL PARTNERS

ACCESS loans are disbursed through our partner financial institutions, Alterna Savings and CIBC. Together we help our clients access affordable financial services and products, and assist them in establishing or repairing their credit history.

Ontario  
Trillium Foundation



Fondation Trillium  
de l'Ontario

An agency of the Government of Ontario  
Un organisme du gouvernement de l'Ontario

**METCALF**  
**FOUNDATION**



Alterna Savings



# OUR VOLUNTEERS

We are grateful to all our volunteers who give their time and share their skills. Thank you to our board and loan review committee members, mentors, speakers, ambassadors and assistants – without you, we couldn't achieve our mission.



*Thank you for all your help, understanding, and support. I am starting Year 3 of my business! This year is the accumulation of my efforts.*

- Client Survey 2016 Response



## HEBE LLERENA

*Loan Review Advisor, Mentor, Outreach Ambassador*

The moment Hebe Llerena heard about ACCESS, she wanted to get involved.

After arriving in Canada in 2009, Hebe discovered how hard it was for newcomers and people with low incomes to get access to credit. She already knew about microcredit: “I hadn't seen anything like it here, so when I read about ACCESS in The Toronto Star, I was immediately interested”.

It's no surprise. With her experience in business training, it seemed inevitable that Hebe would end up volunteering for ACCESS.

Hebe worked for a not-for-profit in her native Argentina before coming to Canada, providing training for young entrepreneurs in business plans, marketing, and accounting. Before that, she worked at a bank, assessing credit applications from small businesses.

What Hebe finds most fulfilling about volunteering for ACCESS is seeing the results of her efforts right away: “\$1000 can make such a big difference in the life of our clients”.

Hebe recalls one client in particular. He was dealing with a family crisis, and was struggling with depression. Yet he knew he had to make a change for the sake of his children, so he approached ACCESS for a loan. As Hebe says, it was such a small amount of money, yet it helped turn his life around: “My client felt empowered, and now he's contributing to society. Knowing I helped to make that possible is very satisfying”.



## SCOTT WILSON

*ACCESS Community Capital Fund Board of Directors  
Chair, Governance and Nominations Committee*

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Scott Wilson needed no convincing of the transformative power of microfinance. Friends of his were involved with overseas microfinance organizations, and many of the international projects he supported through his work with another charity had benefitted from microfinance.

As Scott puts it, “I could see how well microfinance was working in far-off countries, so I figured there was a place for it in our own backyard”.

That conviction led Scott to get involved with ACCESS almost four years ago. It has been a rewarding experience: “I love being engaged with the community, and hearing our clients’ success stories”.

Scott believes that ACCESS is filling the gaps by providing services that government can’t. The loans that ACCESS offers clients to get certified in a trade “are just one example of how we empower people to overcome obstacles so they can make a better life for themselves”.

As Managing Director at CIBC responsible for enterprise-wide transformation and operational effectiveness initiatives, Scott firmly believes that Canada’s business community has a role to play in supporting not-for-profits.

“We were fortunate in getting financial support from CIBC, and they have been generous”, says Scott. He has also recruited many of his colleagues to sit on loan review committees and mentor clients.

But more can be done. Scott, and the rest of the ACCESS board and staff, continue to work hard to win support from leading financial organizations, and the professional community in general: “We’re doing our best to keep them engaged. That way we can count on their sustained support”.



*ACCESS was a big help to me and my business.*

- Client Survey 2016 Response

## WHERE ARE THEY NOW



### BERNARD THIBAUT

Floral Artistry [www.floralartistry.ca](http://www.floralartistry.ca)

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Bernard Thibault picked a bad time to start his new flower shop, Floral Artistry. He opened his doors on December 1, 2007 – just as the recession began to wreak havoc.

Things went well at first – the community was quick to support a new business, and Bernard hired three staff. But people stopped buying flowers as the recession tightened its grip, and Bernard had to let his staff go.

“It got to the point where I was throwing out flowers”, says Bernard. He was also burning through cash: “My partner and I had to tap into our RRSPs, and we were using them up very quickly”.

The recession eventually ended in 2009, but by then Floral Artistry was in bad shape. That’s when Bernard heard about ACCESS. “I urgently needed help with my cash flow”, he says. “I sat down with their advisors, and I was approved for a \$5000 low-interest loan”.

Business slowly began to pick up again. A year after he took out the loan, he could afford to buy a delivery van, and he had enough work to hire two freelancers. Today Floral Artistry is thriving and specializes in special events such as weddings and funerals.

Bernard, 61 years old and married to his husband of ten years, credits ACCESS with keeping his business going: “They trusted me when I was in really bad shape. Without that loan Floral Artistry wouldn’t be here today”.

“

*Thank you, for your interest in helping me to start-up my business. The loan has helped me tremendously to launch my business on a larger scale by adding other products to my business.*

- Client Survey 2016 Response





# WHO WE ARE

## BOARD OF DIRECTORS

Michael Sidford, <b>Chair</b>	Jess Merber, <b>Vice-Chair</b>	Dave Power, <b>Treasurer</b>	
Kelly Gauthier	Deepak Gupta	Sedat Topcu	Scott Wilson

## STAFF

Mona ElSayeh, <b>Executive Director</b>	Kate Blackport, <b>Associate</b>
Kandis Cornwall, <b>Project Coordinator</b>	Otis Mushonga, <b>Program Coordinator</b>

## MEMBERS

Aleem Dhanani	Errol Cyrus	Ohiniba Kwadjovie
Alexander Ribalkin	Esete Kabatamu	Oleg Dudchenko
Allan Jiang	Hafiz Khan	Prabath Aluthge
Amit Sinha Roy	Hebe Llerena	Pranjal Suthar
Ammara Niyaz	Imtiyaz Rahaman	Qoomail Dewji
Andriy Savin	Janet Neilson	Quinton Carew
Angela Chen	Jay Oduwole	Rachel Gauci
Audrey Marie-Nely	Kelly Gauthier	Rosemarie Hylton
Brandon Gee	Jess Merber	Ryan Knight
Brian Park	Kathie Becker	Sanah Manickam
Bryce Balcom	Keri Stackhouse	Scott Wilson
Cheick Tandia	Keith Hoffman	Sedat Topcu
David Power	Laureen Okpokpo	Sesh Pingali
David Ward	Laurel Reid	Shahil Thomas
Deepak Gupta	Logaina El Kattan	Shane Joseph
Derrick Chow	Mariya Yurukova	Sharmila Ghosh
Elaine Hu	Matthew Oriade	Shinobu Ohno
Eli Levin	Michael Sidford	Sonja Johnson
Elizabeth Gottesman	Mina Knezevic	Talib Contractor
		Muhammad Vasser

# GET INVOLVED!

## DONATE

Donations contribute to the sustainability of programs and services offered to clients. Help us serve more people!

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## INVEST

Investing in ACCESS' guarantee fund is a fantastic way to support entrepreneurs and job seekers while making a small return on your investment. The guarantee fund guarantees loans for clients from across the GTHA.

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## VOLUNTEER

We have several rewarding volunteer opportunities as business coaches, loan officers, committee members, speakers, and ambassadors.

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## COLLABORATE

ACCESS collaborates with many community organizations as program partners or hosts for our workshops and info sessions.

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## SHARE

Tell others about what ACCESS is doing! Follow and retweet @accessccf on Twitter and Instagram and use #SmallLoansBigIdeas

Visit our website at [www.accessccf.com](http://www.accessccf.com) to find out how to get involved!

## #SmallLoansBigIdeas

ACCESS Community Capital Fund  
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Charitable Registration Number: 868066911 RR0001