

Small loans Big ideas



ANNUAL REPORT

2018/2019

LETTER FROM THE CHAIR & EXECUTIVE DIRECTOR

“Those who have a dream to build a business or start a new career shouldn’t be held back because of their financial situation.”

Dear Friends,

Those who have a dream to build a business or start a new career shouldn’t be held back because of their financial situation. However, according to a 2019 United Way research report, the GTA has become “the income inequality capital of Canada.” How can we change this? By creating opportunities for better-paying jobs and self-employment for those most affected by income inequality: visible minorities, new Canadians, women and youth.

We were fortunate to receive two significant federal government grants to do just that. In 2018, we launched our Foreign Credential Recognition Loans Program, which helps recent immigrants receive accreditation to work in their chosen careers. In 2019, we were awarded funding to support visible minority, immigrant women, which has resulted in an exciting partnership with Agincourt Community Services Association and a new location in a multi-cultural community.

As we plan for the coming year, we’re looking for even more opportunities to expand our services and connect with the communities where we can have the most impact. Our first priority has always been to help people reach their potential, because stronger individuals build stronger communities.

We invite you to learn about our recent achievements and hear directly about our impact through stories from our clients and volunteers. Stay tuned for many exciting new initiatives in the pipeline for the upcoming year!

Sincerely,



Jess Merber
Chair, Board of Directors



Ryan Hollinrake
Executive Director



Client Profiles

Paula Crebbin

Registered Massage Therapist and Certified Shiatsu Therapist



*"If I win the lottery I'll still do what I do
but in a nicer place!"*

They say that if you love your job you never work a day in your life. Paula Crebbin, Registered Massage Therapist (RMT) and Certified Shiatsu Therapist is one of those lucky people. "I can honestly say I absolutely love what I do," she says.

Paula, who started losing her vision at age 13, learned about shiatsu through a directory assistance error. "I was interested in audiology," she explains. The operator dialed the wrong number, but the mistake was life-changing for Paula: "I didn't get the Audiology Society, I got the Shiatsu School of Canada!"

Her talent for shiatsu was evident from the get-go, with clients travelling from as far as Michigan, but growing the business was challenging: most insurance companies only accept services performed by an RMT. After paying rent for her office, Paula was only breaking even and still relied on disability benefits for income. She knew taking the RMT course was the only way she'd ever earn a profit but didn't know where she'd find the money.

After tapping out her credit cards and contacting banks and agencies for financial help, she was eventually referred to ACCESS. "If it hadn't been for ACCESS I don't know what I would have done. I would have wasted two years of schooling with no way to pay \$1,200."

Since passing the RMT exams, Paula's business has boomed. She's now part of a natural health clinic that gets referrals from a major insurance company, and has had a steady flow of clients ever since. "My first day there they had people booked for me, which I'm not used to," she adds. "I'm used to doing all this by myself."

She credits ACCESS for being the only organization willing to take a chance on her, allowing her to achieve financial independence and work in a career she loves. "I would have never gotten ahead otherwise. No way."

Paula's business has given her independence, but it's more than just a paycheque for her: "If I win the lottery I'll still do what I do...but in a nicer place!"



Adler

Aviation Student

"If I do well on my course, the school will hire me as an instructor, and once I get enough hours, I can get a job with an airline."

Adler* was training for an exciting career in aviation until they were forced to flee Iran for a safer place. The 26-year old student, who identifies as non-binary, first stayed in Turkey as a refugee, then moved to Canada as a permanent resident.

When Adler arrived in Canada four years ago, they had plans to continue studying aviation, but couldn't afford flight school. "I was accepted but it was very expensive," says Adler. "I applied for a couple of loans but they were all asking for a co-signer. I was new in Canada, I didn't have anybody, so I asked my friends. They tried to be my co-signer but the problem was they were all newcomers – refugees like me – so they didn't have the credit history and weren't accepted."

Disappointed, Adler signed up for pay-as-you-go courses, but found the constant need to come up with money made it nearly impossible to concentrate on the lessons. "Each time I was in the airplane, [I was] looking at my watch thinking, 'I need to pay again,'" says Adler.

That's when Adler learned about ACCESS from an immigrant services agency: "When I contacted COSTI, they told me I could get help through ACCESS' Foreign Credential Recognition Program." In the fall of 2018, Adler met with Otis Mushonga, Manager of Programs and Services, who determined that they were eligible for a \$15,000 low-interest loan.

Combined with a second microloan, and some help from their parents, Adler is well on their way: "If I do well on my course, the school will hire me as an instructor, and once I get enough hours, I can get a job with an airline."

After all that they've been through, Adler is optimistic about their future. The sky truly is the limit.

**Last name withheld on request*



Hamidat Adebisi Abu-Kasum

Accounting Student

"I knew I had to get my designation if I were to work as a full-fledged accountant here."

Hamidat Adebisi Abu-Kasum had a good life in Nigeria. She had her master's degree in accounting and rose through the ranks at a community bank to become Head of Finance and Admin. But by then it had become too dangerous to stay in Nigeria. She was forced to leave behind her career – and her ten and seven-year-old daughters – and flee the country.

Like many refugees, Hamidat scrambled to get re-established in her new home in Canada. It wasn't easy, as any newcomer will tell you. But she was determined, and one of the first things she did was enroll in a six-month accounting program at Skills for Change.

Shortly after that she got her first big break. "I knew that volunteering was a good way to get Canadian experience and discover new opportunities," says Hamidat, "so I signed up with the Furniture Bank." Before long they offered her a job.

But she hadn't given up on becoming an accountant. "I knew I had to get my designation if I were to work as a full-fledged accountant here." That meant getting her CPA, and that meant \$15,000 to pay for her courses, books and expenses.

But how to come up with that kind of money? She didn't qualify for OSAP, because it doesn't pay for professional designations. She approached a bank, "but they couldn't help me either." That's when she learned about ACCESS.

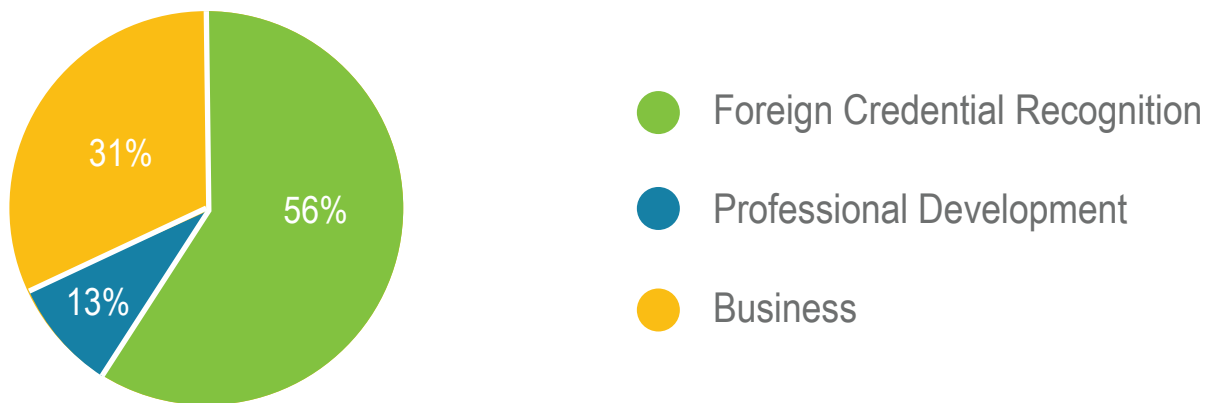
She applied for a loan from ACCESS in January. Her application was soon approved, and they gave her some useful advice on managing her finances and credit rating too.

Hamidat started her first course in May, and will write her final exams in October. Things are still tough for her, as she misses her two daughters terribly. Yet she looks forward to eventually bringing them to Canada: "Things will be a lot better once I get my CPA."

Our Impact

Last year we launched our Foreign Credential Recognition Loan Program, which quickly became our most popular type of loan.

Loan Clients



We mean business!

Last year we facilitated over \$22,000 in loans to help launch 23 new businesses and careers. 28 clients were matched with an ACCESS business coach

New businesses include:

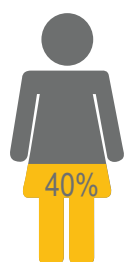
- Massage therapy
- Apparel
- Food
- Beauty
- Health supplements
- Cleaning supplies

New professions:

- Truck driver
- Data analytics
- Web development
- Construction
- Dentist

→ Women rising

Almost 40% of our clients last year were women. With our new funding for visible minority and immigrant women, we expect a dramatic increase in women applicants in the near future.



Thirty-one careers re-launched...and we're just getting started!

In our first year of Foreign Credential Recognition Loans:

We helped 31 new Canadians



access over \$345,000 in funds to get their careers back on track



New and re-launched careers, include:

- Accountant
- Architect
- Commercial pilot
- Computer engineer
- Cyber security
- Dentist
- IT
- MD
- Medical lab tech
- Nurse
- Physician
- Physiotherapist

Volunteers:



27 new volunteers joined ACCESS last year

In total, 75 volunteers were involved with a broad range of roles including:

- Loan Review Committee
- Business coaching
- Training
- Outreach
- Organizational projects

Community and Collaboration

Our active outreach and partnership strategy helps us reach new clients and provide valuable education on personal finance and credit in newcomer and priority communities.

Last year we attended over 50 outreach events and connected with more than 1200 community members.

Our strong community relationships were essential in launching the Foreign Credential Recognition Loans Program. Thank you to New Horizons Media for producing our nationally televised advertisement and featuring our launch event on Omni TV.

Other important partners who helped us communicate our new program, include:

- Newcomer Centre of Peel
- York University Bridging Program for Internationally Educated Professionals
- Humber College Bridging Programs
- University of Toronto OIEPB Physiotherapy Program
- Care Centre for Internationally Educated Nurses
- JobStart
- YWCA



We're also grateful for our many on-going **partnerships** to help promote our business loans and outreach objectives.

Some of the organizations we collaborated with last year include:



- Scadding Court Community Centre
- Ryerson University's Diversity Institute
- Youth Employment Services
- Miziwe Biik Aboriginal and Employment and Training
- YMCA

Treasurer's Report

YEAR IN REVIEW

ACCESS achieved strong results in Fiscal 2019, which continues to establish a solid foundation for continued growth. Continuing momentum from 2018, ACCESS obtained the largest grant in its history from Employment and Social Development Canada through its Foreign Credential Recognition Program (FCRP). Also during the year, we received a \$20,000 investment to the guarantee fund, with a 2-year term, improving ACCESS' ability to issue loans.

Revenue in Fiscal 2019 increased driven mainly by the FCRP grant and timing of the receipt of grant revenue. While the FCRP award represented a significant grant for ACCESS, the grant is being received evenly over five years, with revenue to be recognized in future years when the expenses are incurred. Otherwise, non-recurring grant revenue in Fiscal 2018 was generally offset with new grant revenue in 2019.

Using grant revenue as well as donations, ACCESS continued to increase the number of loans issued. The organization had specific growth in loans to internationally educated professionals. The demand for these types of loans has been high and represent a significant portion of new loans issued.

Operating expenses in 2019 increased driven mainly by increased program costs and advertising and promotion associated with the FCRP grant.

OUTLOOK FOR FISCAL 2020

In 2020, ACCESS will be focused on key objectives, including: increasing the volume of loans to internationally educated professionals; providing business coaching, workshops and financial literacy training for loan applicants; and connecting new Canadians to training and career counselling.

ACCESS will continue to increase its staff base and other operational expenses to support the execution of these objectives. The organization's focus will also include directed efforts to increase the loan guarantee fund.

Katherine Pressnail
Treasurer

Volunteer Profiles

We're grateful for the important contribution of our volunteer team who are integral to the success of our mission.

Highlights of last years' volunteer achievements include helping create and deliver our new webinar series on financial management and entrepreneurship, and our loan review officers ramping up their knowledge to support applicants for the new Foreign Credential Recognition Loans Program.

Our business coaches continued to work closely with applicants, helping them to refine their business plans and provide expert guidance, while our leadership volunteers kept our programs running smoothly, developing orientation sessions, and leading Loan Review Committee (LRC) meetings and business coach training.

Thank you to all our hardworking and talented volunteers for helping our clients reach their potential!

Allan Jiang

"I would describe ACCESS as an organization that wants to help entrepreneurs make their dreams come true."



"I would describe ACCESS as an organization that wants to help entrepreneurs make their dreams come true," says LRC volunteer Allan Jiang. After learning about how ACCESS helps people facing financial barriers start their business, he realized this was a place where he'd fit right in. "My background [is working as a] financial advisor," he explains. "I have the knowledge to evaluate business cases so I decided to sign up as a volunteer, and the rest is history."

Allan is also involved in reviewing Foreign Credential Recognition loan applicants and supports clients through the process. He recalls interviewing an ACCESS client who just immigrated to Canada and aspired to become a network security expert. Allan and the rest of the committee wanted to make sure the applicant understood the job market and had a plan for success. "If he can't find a job after graduating from school the loan can become a burden to him," adds Allan. Fortunately, the client was well prepared and the committee approved his loan. "During the interview we also offered him career advice and he was really grateful for it. This was one of my favourite moments of helping a client."

An added benefit to volunteering with ACCESS is meeting other volunteers who have similar backgrounds and are passionate about helping people. "I really want to expand my network by meeting people and connecting with the community."

Aside from contributing to the LRC, Allan enjoys meeting clients and listening to their stories. "Sometimes they just want someone to check that their business plan is sound and eventually, if we can approve their loan, we can help them to make their dreams come true and help them build their business."

Eli Levin

"It's unfortunate that the opportunity to innovate and turn an idea into a business is not accessible to more individuals."



Owning a business can be extremely rewarding, both personally and financially. For Eli Levin, a Loan Review Officer since 2017, these benefits should be available to anyone with the spirit to take on the challenge.

"Entrepreneurship tends to be this elitist thing that is accessible for people that come from wealthier and more privileged backgrounds," says Eli. "They have the option of falling back on family wealth or some other means."

After completing his undergrad studies in business and working in investment management for a couple of years, Eli's interest turned to the social finance realm: using capital to generate not only financial returns but social benefits as well.

"It's unfortunate that the opportunity to innovate and turn an idea into a business is not accessible to more individuals," says Eli. "ACCESS tries to correct that by making funds, mentorship and training accessible to lower income folks or folks that have had credit issues."

Eli's volunteer role has expanded to taking part in community outreach, giving presentations about personal finance and entrepreneurship. One of the main reasons he enjoys his work with ACCESS is the ability to empower clients and the personal growth component: "You get to connect with like-minded individuals that are also passionate about this topic. It also gives you some humility and appreciation for your own life circumstances [in light of] challenges that others are facing."

As entrepreneurship is rarely a smooth journey, Eli appreciates being able to help clients through the ups and downs. For example, recently a client struggled to meet the regulatory requirements for her business and was getting frustrated with the process, but Eli worked with her until she was eventually able to secure some contracts. "I could see how emotionally invested she was—she got excited. That was really reflective of the cycles of entrepreneurship. It's rewarding to know you're a part of that."

Farzana Merchant

“Every time we finish an application and have deliberated on it I feel I’ve learned something.”



As a VP of Finance for an investment management firm, Farzana Merchant knows a lot about lending, but her experience on the LRC has helped her grow both personally and professionally. “I enjoy the discussions we have at the decision-making level when we’re discussing an applicant,” says Farzana. “The questions that come up are very thought provoking. Every time we finish an application and have deliberated on it I feel I’ve learned something.”

At work, Farzana focuses on helping small to medium sized businesses who can’t get loans through traditional channels, so she was intrigued when a colleague told her about ACCESS, a non-profit version of her specialty: “I was also looking for a meaningful way to volunteer and thought this would be a good fit because I had an understanding of lending to unconventional places.”

She finds ACCESS’ character-based lending approach a refreshing change from for-profit lenders who are heavily focused on credit and collateral. “ACCESS is a chance giver and a risk taker,” she explains. “It is an organization that gives chances to people that wouldn’t get one, and it takes the risk that other organizations wouldn’t take.”

A major part of Farzana’s role on the LRC is understanding a person’s background, not just how they appear on an application form, such as a recent client who had applied for a loan to take exams to become a doctor. Though the committee initially had doubts, after talking about the struggles he had been through and his motivation and desires to become a doctor, Farzana convinced them that he was a good candidate for the loan. “The character of that individual was very strong,” she says. “And it was very rewarding to explain that to the committee.”

Reading client success stories keeps Farzana motivated. “These people have been given a chance against the odds, and without ACCESS, they may not have been able to pursue their dream,” she explains. “So I find it extremely rewarding when I see those success stories—especially if it’s one that I’ve interviewed myself.”

WE LOVE NEW VOLUNTEERS!

Share your skills and knowledge to help create opportunities for people facing financial barriers. If you’re interested in a rewarding and challenging volunteer role with ACCESS, contact us at volunteers@accessccf.com.

Who We Are

CURRENT DIRECTORS

Jess Merber, Chair
 Dave Power, Vice Chair
 Katherine Pressnail, Treasurer
 Kelly Gauthier, Director
 Jay Oduwole, Director
 Natasha Smith, Director
 Matthew Oriade, Director
 Alex Ciancio, Director

ACCESS STAFF

Ryan Hollinrake, Executive Director (June 2019)
 Otis Mushonga, Manager, Programs and Services
 Michael Fliess, Coordinator, Volunteer Engagement
 Christina Friend-Johnston, Communications Associate
 Ruqia Karimi, Administrative Associate
 Fares Khouri, Program Coordinator



Wishing farewell to Executive Director, Mona ElSayed

With mixed emotions, we said farewell to Mona ElSayed in June, 2019. For four years, Mona provided exemplary leadership, growing the organization and securing partnerships and funding to ensure long-term success. Her leadership, warmth and passion for social equality will be greatly missed by staff, volunteers, clients and partners. We wish her well as she transitions into retirement.

THANK YOU TO OUR SUPPORTERS:



Your Support Can Change a Life!

ACCESS gives everyone in our community the opportunity to reach their potential through sustainable employment and self-employment.

By providing access to affordable loans, we help people achieve their dream of owning a business or finding success in a rewarding career.

Our clients report increased self-confidence, skills development, improved credit rating and reduced debt. ACCESS loans create financial inclusion: by partnering with banks and credit unions, our clients can establish or improve their credit rating, opening the door to future economic opportunities.

How you can help:

→ Become a donor

We welcome donors to help fund our programs and reach more clients who need help achieving their goals. You can give directly at www.accessccf.com or direct your donation through your workplace's United Way giving program.

→ Corporate sponsorship

We're looking to collaborate with like-minded organizations for impactful financial partnerships. If you work for or know of a company whose brand aligns with supporting youth, women, new Canadians and small businesses, we'd love to discuss ways to collaborate.

→ In kind

Interested in contributing professional services, office equipment, software or other items? Contact us to let us know what you'd like to share.

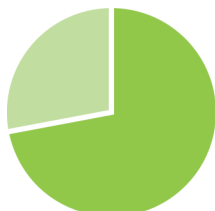
→ Invest in potential

Impact investing is a unique way to support an emerging entrepreneur. With one to three year agreements, you can choose to earn a small return on your investment or renew for another term. It's truly a gift that keeps giving! Contact us at investors@accessccf.com to learn more.

Where your money goes:

\$200,000 supports 28 entrepreneurs and provides personal finance education to over 500 people
 \$45,000 gives 40 clients access to 6 months of business coaching
 \$175,000 helps 35 newcomers have their professional credentials recognized in Canada
 \$5000, invested for 3 years, can help 5 marginalized youth secure employment in a construction firm

82% of our clients earn less than \$40k/year



One in five Toronto residents live in poverty



Newcomers earn less today than in 1980



Where Are They Now?



Daniel Lewis

"Our business was ready to grow, but we were still a mom and pop shop, and we needed to expand our brand."

It's not every day that you serve tea to royalty. But in June 2017 Daniel Lewis, a former ACCESS client, found himself doing just that for Prince Charles and Camilla at CFB Trenton. They loved the tea so much that they ordered more a week later, and wrote to Daniel to say how much they enjoyed it.

"It was a huge PR boost for us, that's for sure," says Daniel. But it was only the latest in a long line of successes. Daniel

and his wife, Renata, had started their tea company, T by Daniel, nine years ago, and by the time they were serving the heir to the throne, they had already taken their company to the next level. All thanks to a loan from ACCESS.

Says Daniel: "Our business was ready to grow, but we were still a mom and pop shop, and we needed to expand our brand." That meant a big infusion of cash, but they didn't know where to find it. That's when ACCESS came into the picture.

In 2015, Daniel entered Ignite Capital's annual competition for a \$20,000 business loan, half of which was contributed by ACCESS. As a big believer in branding, Daniel knew exactly how to pitch his idea, and he nailed the contest.

The loan came at a great time. Daniel had his strategy in place, and the loan allowed him to invest in a brand manager, giftware, and a bigger online presence. In fact, things have gone so well that two months ago he closed down his storefront to focus exclusively on online sales.

Working with ACCESS has been a positive experience: "They've offered all sorts of networking opportunities, and have suggested creative ways for me to reach out to the larger business community." Daniel is still very much in touch with ACCESS: "They're just the kind of resource that every growing business needs."



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