



2021-2022

ACCESS COMMUNITY CAPITAL FUND

ANNUAL REPORT

ACCESS



Community
Capital Fund

Small loans Big ideas



CONTENTS



1	A NOTE FROM OUR BOARD CHAIR
3	A LETTER FROM OUR EXECUTIVE DIRECTOR
4	OUR PROGRAMS
5 6	SMALL BUSINESS ACCELERATOR PROGRAM (SBA) IMPACT
7 8	WOMEN'S BUSINESS ACCELERATOR PROGRAM (WBA) IMPACT
9 10	FOREIGN CREDENTIAL RECOGNITION LOANS PROGRAM (FCR) IMPACT
11 12	SMALL BUSINESS LOANS PROGRAM (SBL) IMPACT
13	2021-2022 ACCESS PROGRAMS IMPACT BY DEMOGRAPHICS
14	VOLUNTEER PROGRAM
15	INVEST WITH US
16	DONORS AND FUNDERS
17	OUR COMMUNITY PARTNERS
18	OUR TEAM



A NOTE FROM OUR BOARD CHAIR



The past year has been one of cautious optimism. Slowly, but surely, we've returned, in many aspects of life, to pre-pandemic habits. Over the past two years we did not experience significant declines in applications for loans or attendance at our development program offerings – both the Women's Business Accelerator Program (WBA) and Small Business Accelerator Program (SBA). In fact, we have seen increases in applications and attendance, respectively. These increases suggest that as the worst of the impacts of COVID reduce, entrepreneurs see increasing opportunities to build businesses and/or skill sets that ultimately contribute to the fabric of our communities and the strength of our local economy. ACCESS continues to play a key role in providing financial and educational support to make these dreams a reality.

The support of our many stakeholders has been, and continues to be, so important to our success. Excluding the funds we received from COVID government grants in our last fiscal year, our revenue has increased for fiscal year end March 31, 2022, from fiscal 2021, being 8.4% year over year. We have seen funding for some of our key programs extended, such as our ability to deliver the WBA program; extensions are currently being assessed by funders for other programs. Our volunteers continue to provide much-needed support, through business coaching, loan application reviews, and website development, among many other activities. We are truly fortunate to have such a dedicated and large group of volunteers, without whom our clients would not have access to the loans and training they need to be successful.

We are one year into executing our three-year strategic plan. Ultimately, we are working to expand ACCESS's reach, which includes expanding to new geographic areas, diversifying our funding sources, and increasing loan disbursements. We'll achieve these objectives by increasing our partnerships, our revenue, and our investment capital pool. We are making progress in these areas, with some success achieved already. More will come.

Leading the charge is our Executive Leadership. On behalf of the Board, I'd like to thank Ryan Hollinrake for his significant contributions to ACCESS during his three years with us. There's an adage of 'leaving a place better than you found it,' and Ryan has certainly done that. We wish him continued success in his future endeavours.

Jessica Kronis joined ACCESS as our new Executive Director in July of 2022. Her experience and excitement will drive the continued success of ACCESS, along with a formidable team. On behalf of the board, I extend a sincere 'thank you' to each of these team members, whose commitment and dedication, coupled with an ability to adapt and grow, enable ACCESS to meet its mission and achieve our strategic priorities to impact the clients and communities we serve. (Cont'd)



A NOTE FROM OUR BOARD CHAIR



Lastly, this letter represents my last as ACCESS's Board Chair. I've had the pleasure to be on the ACCESS board for over six years and have truly enjoyed this opportunity, getting the chance to serve as Treasurer and Vice Chair before taking on this role. It has been truly humbling for me to be part of an organization like ACCESS. I extend my gratitude to the ACCESS team and to my board colleagues for your support and collaborative spirit over the years. Jay Oduwole and Katherine Pressnail, our current Vice Chair and Treasurer, respectively, will take the reins as board Co-Chairs. The skills they bring, along with their experience with ACCESS and passion for our mission and vision, will greatly benefit our organization in the years to come.

BOARD CHAIR

DAVE POWER





A LETTER FROM OUR EXECUTIVE DIRECTOR



It's an honour to be joining ACCESS Community Capital Fund during this exciting time of growth and expansion. My first 100 days have been remarkable. Despite many challenges, ACCESS continued to help more and more clients, noted by increases in program applications and attendance. This is particularly incredible during a time when many are still facing adversity due to the global pandemic and current economic conditions; I credit the passion and commitment of our strong staff team.

This phenomena speaks to the dedication and passion that the staff, volunteers, board members and community partners bring to the ACCESS community, which truly embraces the mission - "to create economic opportunities by removing barriers to entrepreneurship through financing, education, and mentorship." The support and guidance our programs offer are put forward by an incredible team that is guided by compassion and empathy, delivered with a unique kind of professional patience our clients deserve as they move forward in their career paths. The passion and dedication of our staff, board members, volunteers and community partners are extraordinary.

Optimism for the future is marked by the successes we've experienced in program delivery, assisting clients, and by converting clients into donors and volunteers who are poised to give back and help other aspiring entrepreneurs. It is particularly incredible to be in a growth period and working to implement year 1 of the strategic plan expansion, in the context of mitigating the impact of the challenges collectively faced in response to the COVID-19 pandemic.

With the principle of equity guiding the programs we deliver, we plan to serve a wider community, continuing to make a difference and deepen our impact on the clients both that we serve and are looking to reach, while simultaneously working to increase partnerships, revenue and the size of our investment capital pool.

I am thrilled to play a part in ACCESS's future, helping maximize our geographic reach, connecting with as many clients as possible and providing folks with the opportunity to achieve their financial goals and bring their business plans to life.

Thank you for your continued support.



EXECUTIVE DIRECTOR

JESSICA KRONIS





OUR PROGRAMS



Small Business Accelerator Program (SBA)

We provide free business training and coaching to help aspiring entrepreneurs develop and launch their business ideas.



Women's Business Accelerator Program (WBA)

Our free workshop series equips newcomer women with the tools they need to build profitable businesses and achieve economic independence.



Foreign Credential Recognition Loans Program (FCR)

We help internationally-educated professionals re-launch their careers in Canada through affordable loans.



Small Business Loans Program (SBL)

We facilitate low-interest loans to help emerging entrepreneurs with the capital they need to launch and grow their businesses.





SMALL BUSINESS ACCELERATOR PROGRAM (SBA)



BAKERY OWNER MARCHELLE MCKENZIE

Marchelle McKenzie has always been driven to succeed as an entrepreneur. She decided to turn her passion for baking into a business, seeking out opportunities to learn and grow along the way. Through her entrepreneurial journey, Marchelle has been mentored by Bonnie Gordon, a successful cake designer, who encouraged her to obtain formal business training to help her build a successful business. She now owns **Butter and Spice**, a gourmet bakery specializing in fudgy brownies.

Marchelle first learned about ACCESS’s Small Business Accelerator Program (SBA) Program from an entrepreneurship panel discussion where Otis Mushonga, Director, Programs and Partnerships, was a speaker. She saw it as a great opportunity to increase her business knowledge and receive guidance to further develop her business skills.

After completing the six-week SBA training in the Spring of 2022, Marchelle came away with a wealth of knowledge and a newfound sense of purpose. The training gave her the tools to apply a more systematic and structured approach to her business development plans – as she says, she was ‘winging it’ before the SBA. Since completing the program, Marchelle has been on an upward trend in her sales, which she attributes to her strengthened confidence and knowledge.

Prior to the SBA, Marchelle, like other aspiring entrepreneurs, was reluctant to apply for a business loan because it was an overwhelming and challenging process. Now she feels better informed and prepared for the next step and intends to apply to ACCESS for a small business loan and scale up her business.

For Marchelle, the SBA was a stepping stone and gave her the tools and resources to feel confident to apply her drive and passion towards growing her business. Marchelle sums up her experience with the SBA as *“ACCESS is great! It allowed me to get my business off the ground”*.



“ *ACCESS is great!
It allowed me to get my business off the ground.* ”



SMALL BUSINESS ACCELERATOR PROGRAM (SBA)

IMPACT



Program Applicants



Number of Program Cohorts Completed

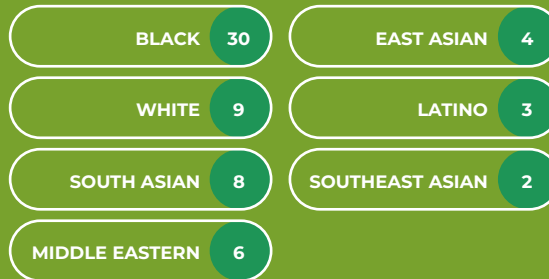


Number of Program Graduates

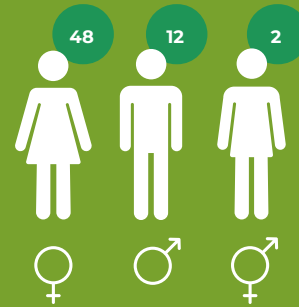
AGE RANGE



RACE



GENDER



NATIONALITIES

- | | | | | |
|-------------|--------------|-------------|-------------|--------------|
| 25 Canadian | 4 Iranian | 1 Burundian | 1 Ethiopian | 1 Russian |
| 6 Indian | 2 Chinese | 1 Congolese | 1 Iraqi | 1 St. Lucian |
| 6 Nigerian | 2 Venezuelan | 1 Ghanaian | 1 Kenyan | 1 Vietnamese |
| 5 Jamaican | 1 Bahamian | 1 Guyanese | 1 Moroccan | |





WOMEN'S BUSINESS ACCELERATOR PROGRAM (WBA)



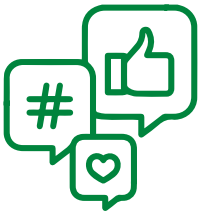
SOCIAL MEDIA MANAGER – DABMO CONSULTING
MODUPE ADARA

Modupe came to Canada in 2018 from Nigeria in search of a better life for herself and her family. She had her own business in Nigeria but was uncertain if starting a business in Canada would be right for her.

Modupe joined the Women's Business Accelerator Program in March 2022 to get business training and coaching as well as to network with other entrepreneurs. She wanted to get more knowledge on how to run a business in Canada as she explored the idea of restarting her business.

Her idea evolved from offering social media management to creating an online community. Through her business, **Dabmo Consulting**, Modupe works with small businesses to help improve their social media strategies. Also, her online radio, **Afroculture.fm**, a platform for expats in the African diaspora, is now live.

Modupe was inspired by the shared experience of fellow participants. She felt that the program provides a safe and supportive space, free of judgment, where there are no wrong questions and clients are encouraged to aim high.



“ I highly recommend the Women's Business Accelerator Program to any female newcomer who has a business idea they want to develop, no matter how big or small. ”



IMPACT

WOMEN'S BUSINESS ACCELERATOR PROGRAM (WBA) **IMPACT**



Program Applicants



Number of Program Cohorts Completed

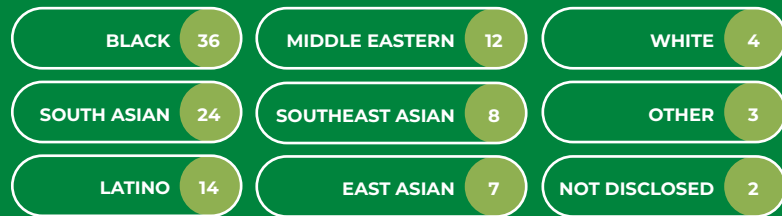


Number of Program Graduates

AGE RANGE



RACE



NATIONALITIES

20 Nigerians	4 Chinese	1 Azerbaijani	1 Ethiopian	1 Nepalese	1 Trinidadian
18 Indians	3 Iranians	1 Bangladeshi	1 Guatemalan	1 Peruvian	1 American
8 Pakistanis	3 Sudanese	1 Cameroonian	1 Japanese	1 Serbian	1 Vincentian
5 Brazilians	2 Ghanaians	1 Chadian	1 Kazakhstani	1 South Korean	1 Yemeni
5 Filipinos	2 Mexicans	1 Colombian	1 Moldovan	1 Sri Lankan	1 Zimbabwean
6 Jamaicans	2 Russians	1 Ivorian	1 Moroccan	1 St. Lucian	
5 Venezuelians	1 Afghani	1 Egyptian	1 Namibia	1 Syrian	





FOREIGN CREDENTIAL RECOGNITION LOANS PROGRAM (FCR)



NURSE; FCR RECIPIENT
TERESITA LATORRE

Teresita Latorre's path to success in Canada was not an easy one. Like many immigrants, she faced multiple obstacles and challenges in the journey to work in her chosen career as a nurse. While Teresita was a skilled nurse with years of work experience in the Philippines and Saudi Arabia, her career in Canada began as a live-in caregiver.

The live-in caregiver immigration category requires that caregivers complete a two-year contract to be eligible for sponsorship for permanent residency by their employers to allow them to work in another job or pursue their studies. For Teresita, this meant being separated from her family and working in a restrictive position that is unrelated to her chosen career as a nurse. She describes this as a trying period in her life when she lost hope of finding a way to reclaim her independence and self-worth, but she did not give up on her dreams and found the drive to move forward.

During the pandemic, Teresita realized that Canada was experiencing a severe nursing shortage and that she had the ability to apply her knowledge and skills to address this gap in the healthcare system. Her first step toward making that a reality was applying to the Foreign Credential Recognition Loans Program at ACCESS.

The FCR loan assisted Teresita to pay for the nursing school fees and allowed her to take time off from her job as a personal support worker to focus on her full-time studies. This was especially helpful during her three-month nursing school placement. The loan eased the financial burden and strain from working a demanding job and enabled Teresita to prioritize her studies and pass her nursing exam.

Teresita is now working as a full-time registered nurse and studying toward a Master's degree in nursing. She encourages others to apply for the FCR loan program to reclaim their careers in Canada. Her message to other newcomers to Canada is, *"Don't lose hope. You have skills this country needs."*



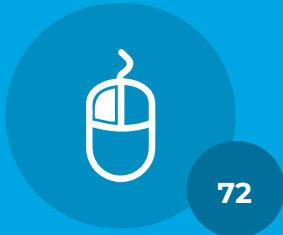
“ *Don't lose hope.
You have skills this country needs.* ”



IMPACT

FOREIGN CREDENTIAL RECOGNITION LOANS PROGRAM (FCR)

IMPACT



Number of Loan Applications/Inquiries



Number and Value of Loans Disbursed

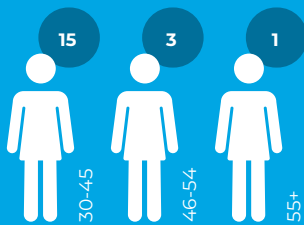


Number and Value of Loans Paid Off

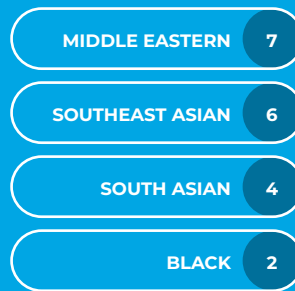


Number of Loans Defaulted

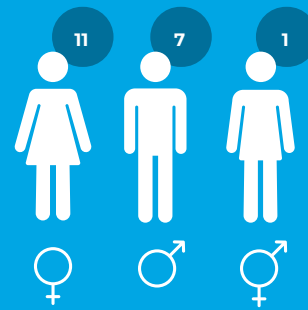
AGE RANGE



RACE



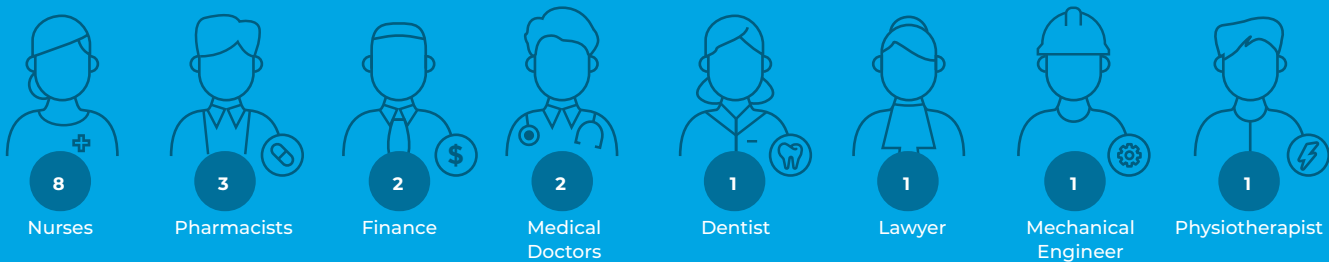
GENDER



NATIONALITIES

- 6 Filipinos
- 3 Iranians
- 2 Syrians
- 2 Pakistanis
- 1 Congolese
- 1 Indian
- 1 Nigerian
- 1 Palestinian
- 1 Sri Lankan
- 1 Turkish

PROFESSIONS





SMALL BUSINESS LOANS PROGRAM (SBL)



HI LIFE BEVERAGES
PETER RAIWE



Peter Raiwe's road to entrepreneurship was a winding one. Originally from Nigeria, Peter immigrated to Canada in 2011 to study computer science. He eventually changed programs and was on a career path that left him unfulfilled. It was then that Peter began to contemplate the possibility of starting his own business.

Peter was inspired by a childhood memory of his mother's Zobo, a sorrel drink common in Nigerian cuisine. While he knew that this drink was unknown in Canada, he felt confident that if he packaged and marketed it well, it could take off as a business.

In 2018 he founded **Hi Life Beverages** and after two years of hard work, Peter was able to get his business off the ground and get traction for his product. He had sales agreements with three convenience stores and a couple of restaurants. As with many other small businesses, the pandemic hit hard and he lost most of his contracts and he had expended his resources. He needed an infusion of capital to re-group and recover. This is when he turned to ACCESS for support.

When Peter first applied for a small business loan at ACCESS, he was encouraged to enroll in ACCESS's SBA program to give him a sound foundation in business planning and execution, and improve his chances of being approved for the loan.

After completing the six-week SBA workshop series, Peter applied and was approved for a \$5,000 loan with ACCESS. In addition to helping him secure the loan, Peter explains that the SBL program also helped him to gain knowledge about business taxation and legal procedures that will be invaluable to growing his business.

Peter is now using the loan to rebrand his products and buy larger quantities of inventory that qualified him for wholesale pricing. This infusion of capital, coupled with the tools he gained through the SBA program, has given Peter the added confidence to develop a new fermented product and start planning a launch into the US market.

Peter encourages other entrepreneurs like himself to take that leap and invest their time expanding their business knowledge as he did through ACCESS's SBA program, which led to securing a small business loan.

“ *As a small business owner, ACCESS's small business loan is really really helpful. I would encourage people to get this loan.* ”



SMALL BUSINESS LOANS PROGRAM (SBL) **IMPACT**



Number of Loan Applications/Inquiries



Number and Value of Active Loans



Number and Value of Loans Paid Off

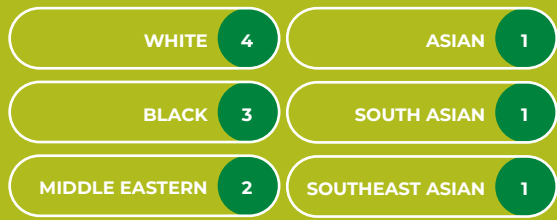


Number of Loans Defaulted

AGE RANGE



RACE



GENDER



NATIONALITIES

- 5 Canadians
- 1 Chinese
- 1 Indian
- 1 Jamaican
- 1 Colombian
- 1 Egyptian
- 1 Iranian
- 1 Somalian

* 1 of our loans is a partnership between 2 parties

Programs Data-April 1st, 2021-March 31st, 2022



2021-2022 ACCESS PROGRAMS IMPACT BY DEMOGRAPHICS



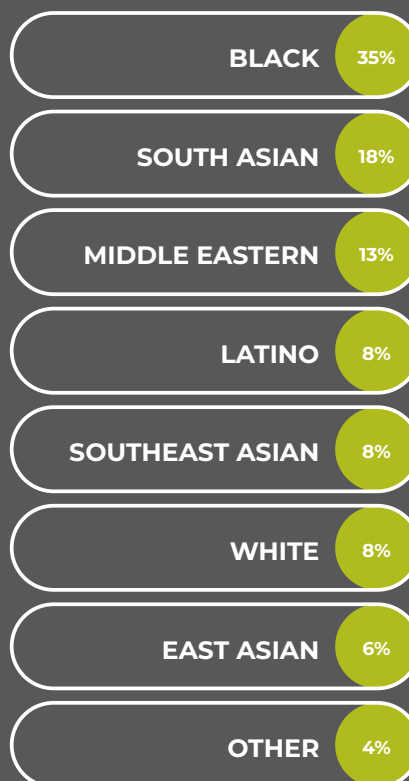
AGE RANGE



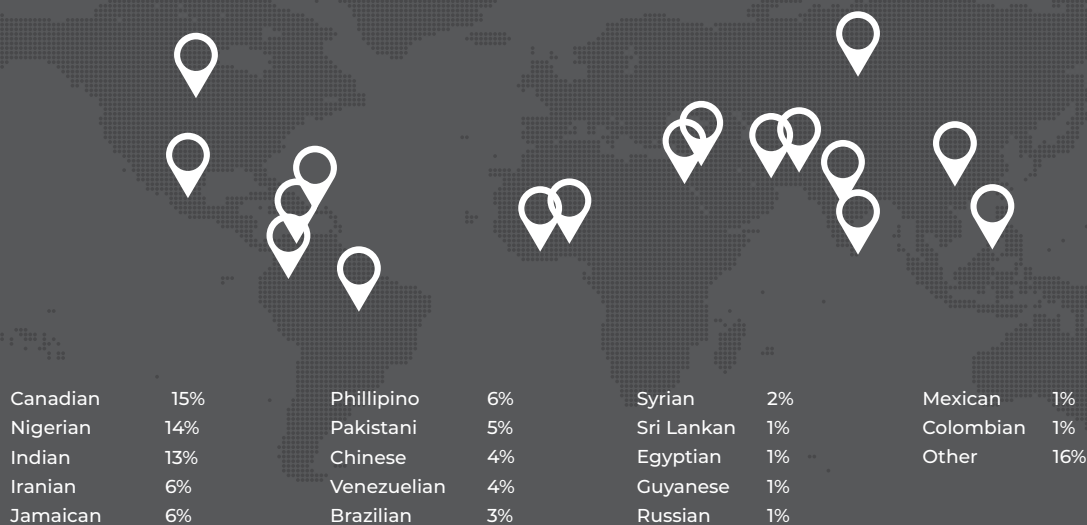
GENDER



RACE



NATIONALITIES





VOLUNTEER PROGRAM



HIGHLIGHT DRISHTI KATARIA

Drishti Kataria is a member of the ACCESS Loan Review Committee (LRC) who assists with reviewing loan applications, interviewing applicants using our unique character-based assessment model, which considers an individual's financial need, skills and motivation to succeed, and provides recommendations to the LRC for approval.

Drishti joined the ACCESS volunteer team in November 2020 and through the onboarding process, she identified where her expertise could be the most helpful for the current needs of ACCESS's clients. While she had previous volunteer experience with other organizations, Drishti was interested in having more direct interaction with clients than she had at other agencies. Seeking a direct connection with aspiring small business owners, Drishti found herself aligned with ACCESS's mission and values.

Drishti holds a B.Sch in Chemistry and dreamt about starting a skincare line after graduation, which led her to a career in research and development at Estee Lauder. Her focus is social trend research, where she oversees product development from ideation stage through to final concept.

Drishti was attracted to volunteering because helping others provides a sense of meaning to her life. She hopes this creates a domino effect, inspiring people to give back to their communities and volunteer as they can. She generously shares her knowledge and expertise in the area of market research and analysis with aspiring ACCESS entrepreneurs in our business accelerator programs, feeling strongly that *"it's important to know the market landscape your product or service exists in and understand your competitors."*

Volunteering with ACCESS has been extremely rewarding for Drishti. In just a few hours a week, she is able to help clients advance in business to make their dreams come true while embarking on a process of self-growth. What's next for Drishti in her volunteer journey?

She is currently exploring transitioning into a new volunteer role and becoming a business coach with ACCESS.

Thank you Drishti for your commitment to ACCESS!

“ *It's important to know the market landscape your product or service exists in and understand your competitors.* ”





INVEST WITH US



Impact investing

Investors contribute to our guarantee fund, allowing us to provide access to loans for more entrepreneurs who are building financial independence. Choose your term, from one to three years, then decide if you'd like to withdraw with a small return or renew to help even more clients launch their dreams.

Contact us at investors@accessccf.com to learn more.



Become a donor

With your gift, we're able to support our clients with their business plans, provide education on credit and personal finance, match an aspiring entrepreneur with a business coach and so much more. Every gift over \$20 qualifies for a tax receipt.

Give today online at www.accessccf.com or through your workplace's United Way fundraising program.



Corporate sponsorship

Do your Company's values align with our mission? We'd love to explore ways to work together. Please feel free to contact us at admin@accessccf.com to explore partner and sponsorship opportunities.



DONORS AND FUNDERS



Immigration, Refugees
and Citizenship Canada



The Counselling
Foundation of Canada



Peter Gilgan
Foundation



Canada 





OUR COMMUNITY PARTNERS

We thank and acknowledge all our community partners who make it possible for us to achieve our mission.





OUR TEAM



Board

Dave Power, Chair

Jay Oduwole, Vice Chair

Katherine Pressnail, Treasurer

Alex Ciancio, Director

Ammara Shirazi, Director

Elisabeth Burks, Director

Helen Y. He, Director

Katrina Kairys, Director

Staff

Jessica Kronis, Executive Director

Otis Mushonga, Director, Program and Services

Brian Lim, Program Coordinator, Microloans Programs

Marie John, Coordinator, Volunteer Engagement

Nabila El-Ahmed, Fund Development Coordinator

Ruqia Karimi, Program Coordinator



(416) 462-0496

info@accessccf.com

www.accessccf.com

401 Richmond St. W. Suite 375
Toronto, ON M5V 3A8

Registered Charity
#868066911RR0001



Small loans Big ideas