

# 2022-2023

## ACCESS COMMUNITY CAPITAL FUND **ANNUAL REPORT**



Small loans Big ideas



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## **OUR MISSION**

ACCESS creates economic opportunities by removing barriers to entrepreneurship through financing, education and mentorship.

## **OUR VISION**

ACCESS is committed to building a society where everyone has access to the resources they need to achieve their financial and entrepreneurial goals.



# OUR STORY



ACCESS Community Capital Fund is a non-profit organization dedicated to fostering inclusive economies by providing access to financial resources and support to historically, economically marginalized communities.

ACCESS began as a community initiative in Toronto's Riverdale neighbourhood in 1999 to support struggling small business owners, expanding to serve the Greater Toronto Area as a microcredit community organization 10 years later. Over our 24-year history as a micro-lending organization, we've learned firsthand that our lending to marginalized communities required added support in order to make a lasting impact on our Clients' lives.

As a result, ACCESS developed wraparound support services through coaching, mentoring and educational workshops for loan recipients and other aspiring entrepreneurs. Now ACCESS provides a full suite of programs designed to nourish and support aspiring entrepreneurs, help build confidence, and provide clients with access to the resources and skills needed to kick-start their future.



# LETTER FROM THE CO-CHAIRS & CEO



The events of the past year have highlighted how fortunate we are to have such a dedicated pool of volunteers. They are the treasure of the ACCESS community, and we are so grateful that these talented folks are willing to share their expertise with our clients as coaches, mentors, loan review members and facilitators.

We have taken a deep dive into our programs and operations, with an emphasis on continuous evaluation and adopting best practices to maximize the impact of our programs and enhance our ability to serve our clients.

We revised our strategic plan, increasing our focus on creating a sustainable funding model focused on corporate and private donations, refreshing our marketing efforts, and investing in our administrative back end. In addition, we evaluated our framework, and we are investing in strengthening all of our systems, migrating into Salesforce, and modifying how we evaluate our programs and collect, leverage and report data.

We will be piloting a new program for women in October 2023 in response to Women's Business Accelerator (WBA) client feedback to address a need we have identified in the sector. The curriculum will build from the WBA program and address gender-based systemic issues, uniquely faced by female entrepreneurs. We are sensitive to the many challenges our clients face during this period of high inflation and economic pressure. Our goal is to provide clients with the knowledge they need to navigate the many systemic complexities that aspiring entrepreneurs face today in Ontario.

We are incredibly fortunate to have a strong group of supporters, many of whom acted as Ambassadors to support our first Annual Community Campaign this September. This inaugural digital fundraiser demonstrated the strength in our networks as we came together for a common goal. We are thankful for the generous matching gift from The Green Garage Fund that made this campaign possible.

In closing, we extend our heartfelt gratitude to all our volunteers, donors, supporters and staff who have passionately rallied behind ACCESS throughout the year. Your unwavering dedication and commitment have been the driving force behind our accomplishments, and we are deeply appreciative of the positive impact you have helped us create within our community. Your contributions empower us to continue our mission, and we look forward to continuing this journey together as we strive for a brighter future. Thank you for your invaluable role in making our vision a reality.



**Katherine Pressnail,**  
Co-Chair

*KPressnail*



**Jay Oduwole,**  
Co-Chair

*Jay Oduwole*



**Jessica Kronis,**  
Chief Executive Officer

*J. Kronis*





# PROGRAM OVERVIEW



## Women's Business Accelerator

This free online workshop series equips newcomer women with the tools, skills and confidence they need to build profitable businesses in Ontario and achieve economic independence.

## Small Business Accelerator

This free business training and coaching program helps aspiring entrepreneurs develop the skills, knowledge and confidence needed to successfully launch their business ideas.

## Small Business Loans

We facilitate affordable loans of up to \$10,000 using a character-based lending model, taking into account an individual's financial need and situation, to help emerging entrepreneurs secure the capital they need to launch and grow their businesses.

## Foreign Credential Recognition Loans

(ended September 2022)

We assisted internationally trained professionals in Ontario through affordable loans to re-launch their careers in Canada.

We are looking forward to launching new programs next year to add to the suite of programs we offer to our community.





# WOMEN'S BUSINESS ACCELERATOR PROGRAM



AFGHAN FOOD  
**NASIMA OMARI SAYAR**

**Nasima Omari Sayar** has a background in activism. In her country of Afghanistan, she was active in women's empowerment and leadership for over 10 years. During this time, she led a lobby and advocacy program as well as initiatives relevant to Women's Peace and Security implemented by Cordaid Afghanistan. Despite all this experience, when Nasima came to Canada, she found it a considerable challenge to gain any meaningful employment.

Because of this challenge, she shifted from advocacy to women's economic empowerment in Canada. Although Nasima was studying business at Oxford College, she wanted additional business support before she graduated from her program in June 2023. This is when she discovered ACCESS' Women's Business Accelerator Program.

Nasima took the Women's Business Accelerator Program for many different reasons. She especially liked that the program was only six weeks, where sessions were packed with vital information that taught her everything from creating a business model, leadership skills, marketing strategies and understanding how to create and interpret a cash flow statement.

"The ACCESS Program helped me because it was so excellent," Nasima said. "Everything went so speedy and was delivered with high quality."

Through her business selling Afghan Achar, Nasima aims "to recreate the taste of Afghanistan in Canada through authentic Afghan food and empower immigrant women economically by creating jobs and a source of income for Afghan immigrants."



“ *The ACCESS Program helped me because it was so excellent,*” Nasima said. *“Everything went so speedy and was delivered with high quality.”* ”



## WOMEN'S BUSINESS ACCELERATOR PROGRAM **IMPACT**

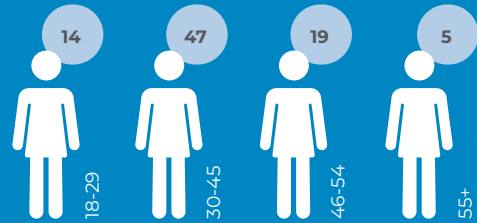


**Number of Program Cohorts Completed**



**Number of Program Graduates**

### AGE RANGE



### BUSINESS IDEAS

- |                                  |                            |  |
|----------------------------------|----------------------------|--|
| 15 Food & Beverage               | 4 Marketing Agencies       | 1 Centre of Deaf & Hard of Hearing Child & Adult |
| 11 Beauty Products               | 3 Non-profit Organizations | 1 Consumer Service Industries                    |
| 9 Clothing & Fashion             | 2 Cleaning Services        | 1 Engineering                                    |
| 7 Jewelry                        | 2 Florists                 | 1 Nanotechnology                                 |
| 6 Interior Design & Architecture | 2 Health & Senior Care     | 1 Recycling                                      |
| 5 Newcomer Support Services      | 2 Mental Health            |  |
| 4 Art                            | 2 Motivational Speaking    |  |
| 4 Childcare                      | 2 Travel & Tourism         |  |



### NATIONALITIES

- |             |               |               |                              |               |
|-------------|---------------|---------------|------------------------------|---------------|
| 12 Nigerian | 4 Ukrainian   | 2 Eritrean    | 1 Greek                      | 1 Vietnamese  |
| 11 Indian   | 3 Azerbaijani | 1 Albanian    | 1 Kazakh                     | 1 Zimbabwean  |
| 7 Iranian   | 3 Barbadian   | 1 Argentinian | 1 South Sudanese             | 1 Unspecified |
| 6 Afghan    | 3 Colombian   | 1 Australian  | 1 Sri Lankan                 |               |
| 4 Ethiopian | 3 Syrian      | 1 Bahamian    | 1 Trinidadian and Tobagonian |               |
| 4 Pakistani | 2 Brazilian   | 1 Chilean     | 1 Ugandan                    |               |
| 4 Sudanese  | 2 Egyptian    | 1 Chinese     |                              |               |







# SMALL BUSINESS ACCELERATOR PROGRAM



EMDON MOVING  
**EMMANUEL OLIMGBU**

Despite his bachelor's degree in Business Administration and a plethora of knowledge from his years of professional experience in Nigeria, **Emmanuel Olimgbu** found it difficult to find work once arriving in Canada in 2022.

With this being a common experience for plenty of immigrants and refugees coming to Canada, Emmanuel decided it was time to take things into his own hands. That's when he started his own moving company, Emdon Moving.

When he was referred to ACCESS' Small Business Accelerator Program, he knew it would be a great opportunity to refresh his skills and continue his learning.

"The Small Business Accelerator Program helped me get more information, learn more, and it opened my eyes to the process of owning a business," Emmanuel said. "So, I would 100 percent recommend it; it's really helpful."

Since graduating from the Small Business Accelerator Program at the end of 2022, Emmanuel has been steadily running and growing his business throughout the Greater Toronto Area.



**“** *The Small Business Accelerator Program helped me get more information, learn more, and it opened my eyes to the process of owning a business, so, I would 100 percent recommend it; it's really helpful.* **”**



## SMALL BUSINESS ACCELERATOR PROGRAM **IMPACT**

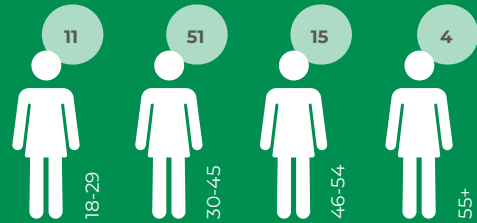


**Number of Program Cohorts Completed**



**Number of Program Graduates**

### AGE RANGE



### BUSINESSES

- 26 Food
- 12 Beauty
- 10 E-commerce

- 10 Health and Wellness
- 8 Consultancy
- 8 Fashion

- 5 Retail
- 2 Import/Export



### NATIONALITIES

- |             |               |             |                              |               |
|-------------|---------------|-------------|------------------------------|---------------|
| 33 Canadian | 2 Guyanese    | 1 Chechen   | 1 Moroccan                   | 1 Vietnamese  |
| 6 Nigerian  | 2 Iraqi       | 1 Chinese   | 1 Pakistani                  | 1 Vincentians |
| 5 Jamaican  | 2 Somalian    | 1 Colombian | 1 Saint Lucian               | 1 Yemeni      |
| 4 Iranian   | 1 American    | 1 Dominican | 1 Sudanese                   |               |
| 3 Indian    | 1 Angolan     | 1 Ethiopian | 1 Trinidadian and Tobagonian |               |
| 2 British   | 1 Bahamian    | 1 Kenyan    | 1 Ugandan                    |               |
| 2 Filipino  | 1 Bangladeshi | 1 Mexican   |                              |               |





# SMALL BUSINESS LOANS PROGRAM



KIDDIEKIDZ CHILDCARE  
**MONINA NAVARRETE**

Where are they now: **Monina Navarrete**

After arriving in Canada from the Philippines in 2010 as a single mother with three children, Monina Navarrete took on odd jobs to support her family before eventually ending up at University Settlement’s Self-Employment Development program.

Monina knew in her heart that she was meant to work with children, as she had over 20 years of experience in the Philippines. She had a master’s degree in Education, an Early Childhood Education Certificate and a license to run a daycare. All Monina needed was funding in order for her daycare to be a sustainable business.

“The program coordinator [at University Settlement’s Self-Employment Development program] said, ‘If you are really serious about opening your business, there is someone who could help you,’” Monina said as she recalled her final session in the program. “And then ACCESS came in.”

Once Monina got approved for her business loan through ACCESS in November 2016, she purchased various supplies for her home daycare and updated her website with photos of the children in her care. Not long after, Monina had a solid list of clients, enough that she needed to start looking for a location in Toronto to accommodate the demand. She successfully paid off her loan in November 2019.

Now, with two locations and a third in the works, Monina’s daycare, KiddieKidz Childcare Centre is a thriving business with seven staff members, plenty of clients and even more on the growing waiting list.

During Monina’s time dealing with ACCESS, she recalled the importance of the Loan Review Committee and the volunteers giving her strategies for budgeting her finances.

“They were all very nice,” Monina said. “They were directing me and redirecting me on how to implement my business plan. They helped me with a feasibility study in the area I wanted to run my business in, and looked at the demographics, all that really helped.”



“*They were directing me and redirecting me on how to implement my business plan. They helped me with a feasibility study in the area I wanted to run my business in, and looked at the demographics, all that really helped.*”



# SMALL BUSINESS LOANS PROGRAM **IMPACT**



**\$48,450**

**7**

**Number and Value of New Loans Approved**

**\$81,852**

**13**

**Number and Value of Active Loans**

**\$25,000**

**4**

**Number and Value of Loans Paid Off**

**\$421.26**

**1**

**Number and Value of Loans Defaulted**

## AGE RANGE

## BUSINESSES

## GENDER



**\$6,300**

**Average Value of Small Business Loans**

**\$18,000**

**Value Program Clients Represent Based on Active Loans**

**5%**

**4**

**Number and Percent of Program Graduates Who Applied for a SBL**

**75%**

**3\***

**Number and Percent of Successful Client Applicants**

## NATIONALITIES

2 Canadian  
2 Jamaican

1 British  
1 Guyanese

1 Nigerian

Programs Data: April 1st, 2022 - March 31, 2023

\* The 4th person was approved in the 2023/2024 fiscal year





# FOREIGN CREDENTIAL RECOGNITION LOANS PROGRAM



PARALEGAL  
**RAZA ELAHI**



**Raza Elahi** studied to obtain a bachelor of law degree from the University of London and a master's degree from Anglia Ruskin University in international business law. Once he became a licensed lawyer, Raza worked in Pakistan for over a year before deciding to move to Oman. In Oman, Raza worked with law firms on corporate matters, assisting local lawyers in drafting and reviewing agreements and doing legal research for senior lawyers. Then, after a brief time in Abu Dhabi, Raza and his family immigrated to Canada in March of 2017.

In order to become accredited to practice law in Canada, Raza was required to complete a one-year accreditation program at York University. Despite having both a bachelor's and master's degree and with years of experience practicing law already under his belt, he kept getting waitlisted to join the program and take the exam. Because of this, Raza decided to complete a paralegal program so he could get Canadian experience appearing in small claims court.

After applying for plenty of jobs and seeing how challenging it was to get an unpaid internship to be a paralegal, he was beginning to see a pattern that there was more of a demand for privacy administration. That is when Raza was recommended to look into ACCESS' Foreign Credential Recognition Loan Program through a community support organization. Securing a loan through ACCESS proved instrumental in covering the expensive enrollment fees for a privacy certification program, for which he will take the exam at the end of 2023.

"With ACCESS' loan helping me cover the costs of the [privacy certification] program, I can get the experience that I can add to my resume and hopefully present a better application to York University and eventually get hired for legal roles," Raza said.

“ *With ACCESS' loan helping me cover the costs of the [privacy certification] program, I can get the experience that I can add to my resume and hopefully present a better application to York University and eventually get hired for legal roles* ”



# IMPACT

## FOREIGN CREDENTIAL RECOGNITION LOANS PROGRAM

## IMPACT



\$280,174

21

**Number and Value of  
Loans Disbursed**

\$433,347

39

**Number and Value of  
Loans Paid Off (to date)**



97.4 %

**Rate of Repayment  
(life to date)**

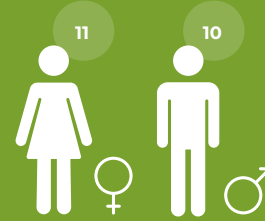
### NATIONALITIES

- |            |               |
|------------|---------------|
| 3 Filipino | 1 Jordanian   |
| 3 Iranian  | 1 Kenyan      |
| 2 Nigerian | 1 Lithuanian  |
| 1 Chinese  | 1 Pakistani   |
| 1 Egyptian | 1 Palestinian |
| 1 Eritrean | 1 Sudanese    |
| 1 Indian   | 1 Turkish     |
| 1 Iraqi    | 1 Venezuelan  |

### AGE RANGE



### GENDER



### PROFESSIONS



Programs Data: April 1st, 2022 - March 31, 2023





# VOLUNTEER HIGHLIGHT



## FACILITATOR PAOLA RUIZ

**Paola Ruiz** is one of ACCESS Community Capital Fund's many fantastic facilitators for both of our Accelerator Programs.

When Paola immigrated to Canada from Colombia over 10 years ago, she found it difficult to find business support and navigate being an entrepreneur in a new country. That is her reasoning for volunteering with ACCESS today.

“There [are] a lot of people today that are in the same position as I was 10 years ago,” Paola said. “How can I help them? Because I know exactly what I was looking for, and the value for me is just seeing that other people are getting ahead faster than how long it took me.”

Paola is able to bring in her lived experience as an entrepreneur going through the highs and lows of starting a business in Canada, as well as her work experience running a business consulting practice. There is an intersection between what it is that she does for her own clients and what she does during the business ideation workshops at ACCESS. For Paola, it's all about what is best for the Client.

“There was one moment where a lady said, ‘I just got here. This is what I love to do. I don't even know if it's a business,’ and I said, ‘This is exactly why we're running this session; let me walk you through a couple of questions,’” Paola said as she recalled one of the interactions between her and a Client during her workshop with ACCESS' Women's Business Accelerator Program. “This is why I'm facilitating this session, because it's not about feeding people information that they can read online, or they can find on YouTube, it's about this interaction.”

“ *How can I help them? Because I know exactly what I was looking for, and the value for me is just seeing that other people are getting ahead faster than how long it took me* ”



# THANK YOU TO OUR SPONSORS







## TO OUR SUPPORTIVE COMMUNITY PARTNERS...

**We would like to thank and acknowledge our community partners who support ACCESS, making it possible for us to achieve our mission.**



# OUR TEAM



## Board



**Katherine Pressnail,**  
Co-Chair



**Katrina Kairys,**  
Director



**Jay Oduwole,**  
Co-Chair



**Ammara Shirazi,**  
Director



**Chinedu Nwaodua,**  
Treasurer



**Tal Schwartz,**  
Director



**Alex Ciancio,**  
Director



**Leslie Jamison,**  
Director  
(joined August 2023)



**Helen Y. He,**  
Director

## Staff



**Jessica Kronis,**  
Chief Executive Officer



**Marie John,**  
Volunteer Coordinator



**Otis Mushonga,**  
Director, Programs and Partnerships



**Ashley Cave,**  
Communications Coordinator



**Ruqia Karimi,**  
Program Coordinator



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