



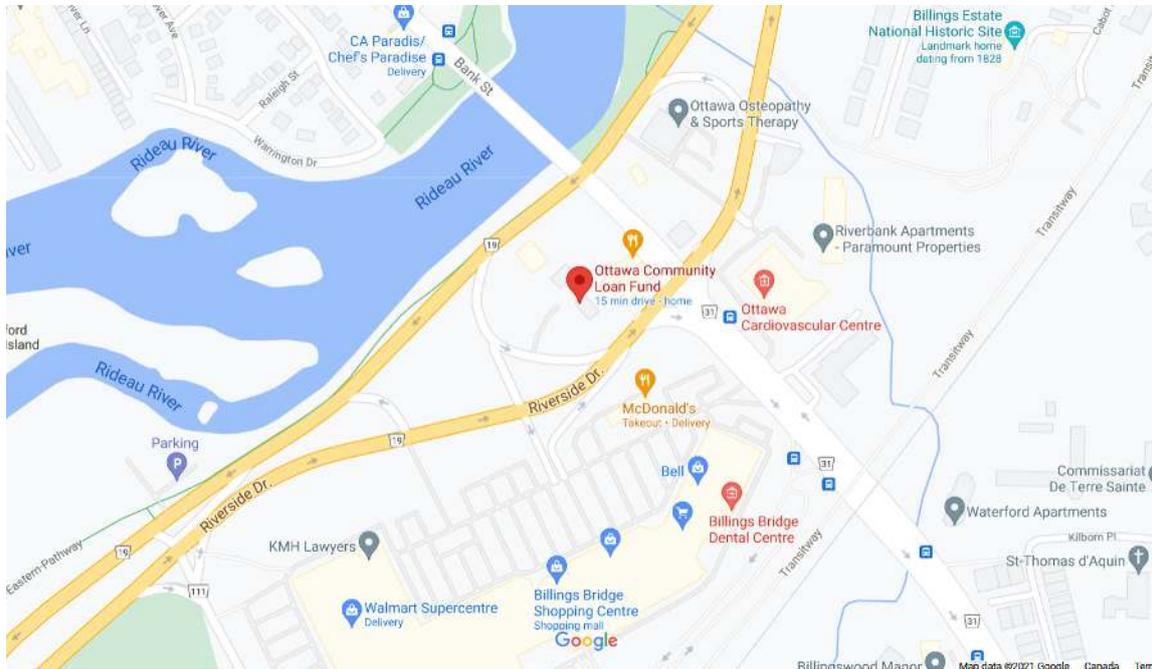
*Small loans, big impact*  
*Petit prêt va loin*

# ANNUAL REPORT 2020

**Ottawa  
Community  
Loan Fund  
(OCLF)**

**20th Anniversary**

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*Small loans, big impact*  
*Petit prêt va loin*

# About Us

The Ottawa Community Loan Fund (OCLF) is an incorporated non-profit charitable organization working for financial empowerment in the Ottawa area. OCLF arranges loans to start, buy or expand a small business, and professional development loans to increase employability. OCLF provides education in money management and self-employment through community partners for on-site or online delivery.



## LOANS:

- Foreign Credential Recognition (FCRP) Loans
- Professional Development Loans
- Business Loans

## EDUCATIONAL SERVICES:

OCLF offers free, bilingual and tailored educational services through community partners to newcomers, youth and aspiring entrepreneurs in the areas of:

- Financial Literacy
- Entrepreneurship



## MISSION AND VISION

OCLF's mission is to empower individuals with information and resources through education and affordable financing, to improve employability and self-sufficiency. Our vision is an inclusive Ottawa where all community members are supported in achieving personal, professional and financial success.

## VALUES

- At OCLF, we treat others with integrity and respect.
- We empower the community through education and by enabling access to affordable financing.
- We prioritize the client's needs in all we do.
- We engage Community Partners to improve client access to services.

Ottawa Community Loan Fund respects and appreciates the exceptional qualities of every individual with whom we work and partner. With its newly attained Charitable Status, OCLF is in a better position to empower clients with support, tools and information.

# Message from our ED

“2020 – what an historic year! Not only the first global pandemic, but the 20th Anniversary for Ottawa Community Loan Fund.

With respect to the pandemic:

- I am incredibly proud of the team, their demonstrated resiliency, flexibility, and creativity during this unprecedented time - They helped pivot our operations to a virtual format rather seamlessly
- We are grateful to our many community partners who use our services, for their ongoing support and willingness to work with us as they too determined what their operational states were going to be

Jane Duchscher  
Executive Director, OCLF

- And a shout out to our funders – as they were not only busy looking for ways to support the community and our sector, but they were also more than flexible with program requirements, working with us for acceptable solutions and at times understanding delays in our delivery requirements.

And what a year to celebrate our 20th Anniversary – without the ability to bring the community and our clients together for a proper celebration. Be sure to check out the 20th Anniversary Section of this report to truly appreciate the impact that has been made over the years in our community, assisting our clients in many ways, with the aim of improving their life in a positive way.

When looking at the 20 year story, it is clear that meaningful growth and impact has happened over those years – a special thank you to the many leaders, partners and funders who helped make this happen – Your efforts are so appreciated! ”

- Jane Duchscher,  
Executive Director, OCLF



## From the Desk of our Co-chairs

Since 2000, when the Ottawa Community Loan Fund began operations, the organization has overseen the continuous growth in lending operations from its first business loan, to over two million dollars in business and professional development loans.

Building on this growth, in 2020, the OCLF adapted to service clients virtually during the unprecedented pandemic circumstances. Our staff introduced online learning modules, engaging with a record number of nearly 1,000 Ottawa residents, and empowered those individuals to improve their employability, and achieve personal, professional and financial success.

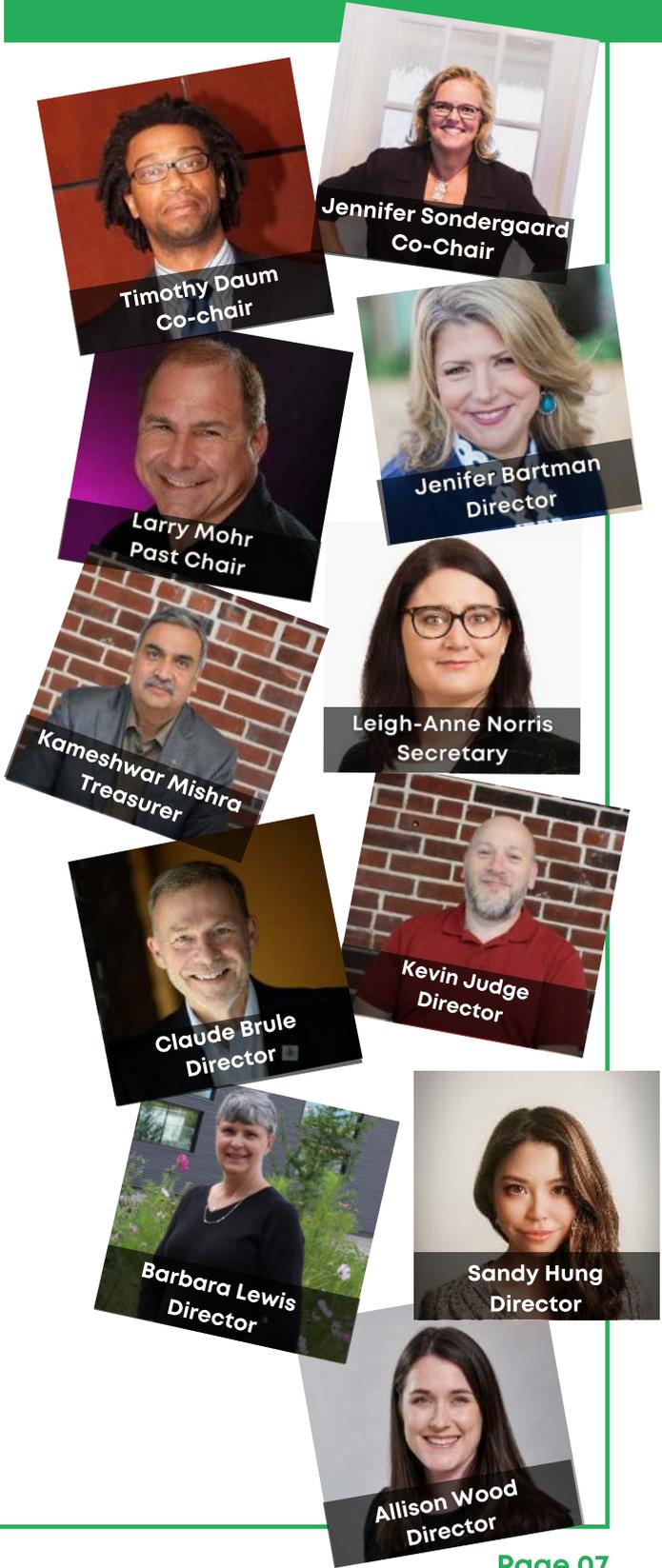
We have learned that this virtual connection is not just for times of crisis, but also a great tool to connect with our clients, staff and Board in a timely and efficient way.

While virtual events have become our primary means of communication, the Board has elected to defer the celebration of our 20-year anniversary until we can engage face-to-face with our funding partners and clients.

In addition to virtual operations, 2020 also saw major changes in our Board. This year, we adopted a co-Chair structure as well as welcomed four new directors: Jennifer Bartman, Sandy Hung, Leigh-Anne Norris, and Allison Wood. Together with our existing Board members, OCLF has now assembled the most diverse group of skilled volunteers in its history, who support and provide guidance to the organization.

As the Ottawa ecosystem has evolved to support all levels and stages of business development, we are very proud of how the OCLF has responded to contemporary issues, and carved out a unique niche to focus more on immigration and education.

# Meet our Board of Directors



# Meet our Facilitators and Summer Student



**Genevieve Gazaille,**  
Facilitator



**Dana Khalaf,**  
Facilitator



**Vanessa Rakedjian,**  
Facilitator



**Sara Tavassoli,**  
Facilitator

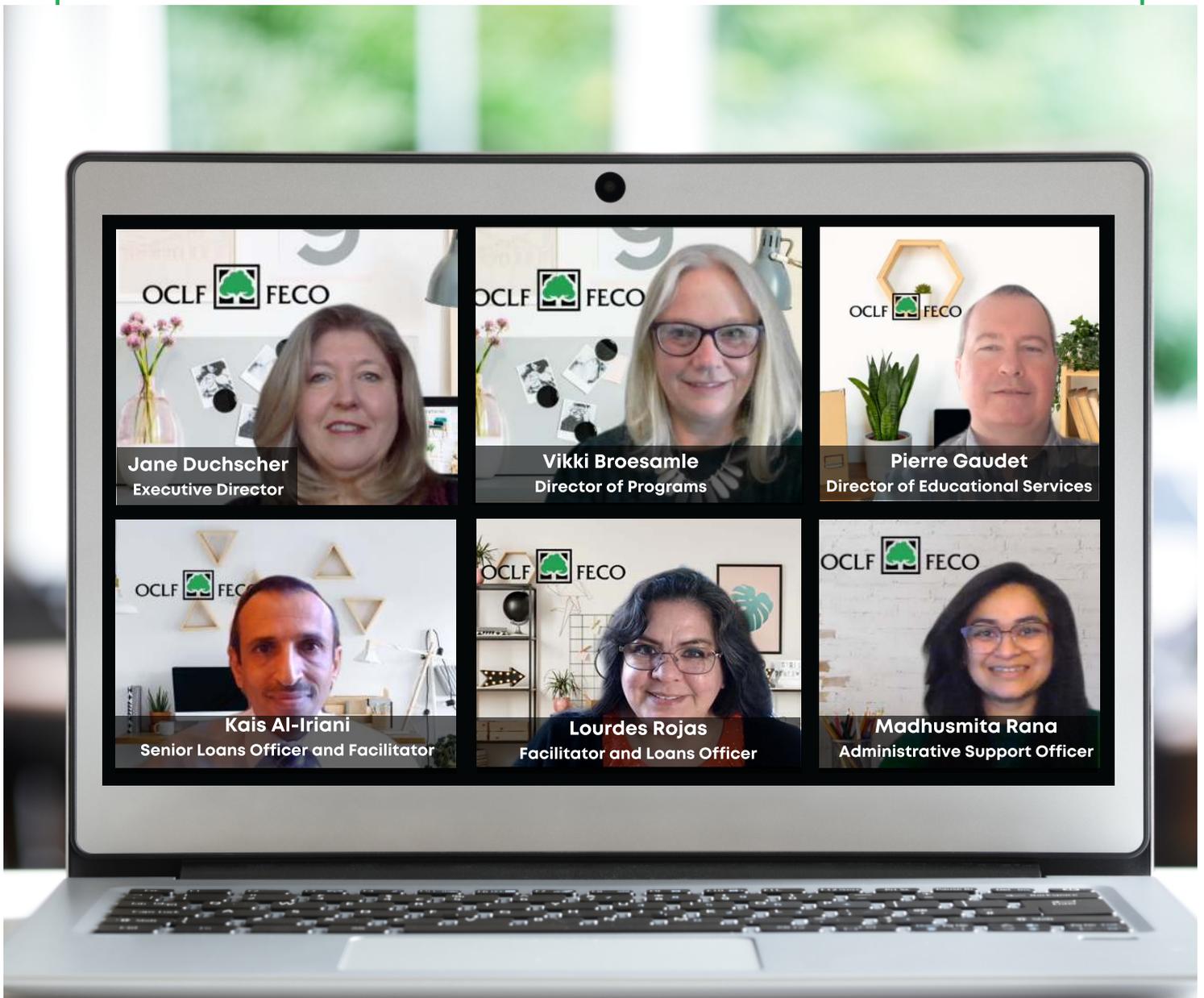


**Joshua Chmielewski,**  
Summer Student Intern

**Special thanks to our amazing facilitators and our summer student intern this year for their invaluable contribution in this challenging environment.**



# Meet The OCLF Team



**Jane Duchscher**  
Executive Director

**Vikki Broesamle**  
Director of Programs

**Pierre Gaudet**  
Director of Educational Services

**Kais Al-Iriani**  
Senior Loans Officer and Facilitator

**Lourdes Rojas**  
Facilitator and Loans Officer

**Madhusmita Rana**  
Administrative Support Officer

# Then and Now

## OUR SERVICES

2000

### THEN

- SMALL BUSINESS LOANS



### NOW

- SMALL BUSINESS LOANS
- PROFESSIONAL DEVELOPMENT LOANS
- FOREIGN CREDENTIAL RECOGNITION PROGRAM
- FINANCIAL EDUCATION WORKSHOPS
- ENTREPRENEURSHIP WORKSHOPS

## FUNDERS AND COMMUNITY PARTNERS

### THEN



YEAR 2000



2020



### NOW



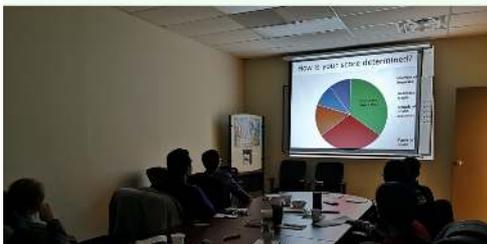
YEAR 2020

2000

## CLIENTS

### THEN

LESS THAN 100 CLIENTS  
IN A YEAR



### NOW

MORE THAN 1600 CLIENT  
INTERACTIONS



# 20 Years

## OCLF WAS BORN

The business plan for OCLF was conceived by George Brown



2000

### MICRO LOANS

Under **Brenda Richardson's** ED tenure, OCLF started providing micro loans to new entrepreneurs



2000-2002

### PD LOANS

During his tenure as ED, **George Brown** introduced professional development loans and partnered with what is now Futurepreneur

2002-2012

### EDUCATIONAL WORKSHOPS

OCLF expanded to financial literacy when **Michael Oster** was the ED. The first Credit in Canada workshop was delivered in January 2013



2012-2018

### NEW PARTNERSHIPS AND PROGRAMS

**Jane Duchscher**, our current ED, implemented an effective organizational structure and started new partnerships and programs, such as FCRP



From 2018

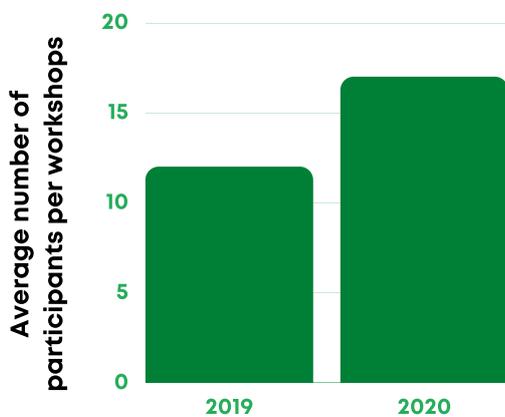


OCLF was granted charitable status in 2019

# Impact 2020



Despite the numerous barriers created by the COVID-19 pandemic for our clients and staff, we adapted. We moved our delivery models to **online platforms** and served our clients remotely. Commitment to OCLF programs and client safety remained our priority as we positively impacted lives across the Ottawa area.



## WORKSHOP PARTICIPATION

We experienced an increase of

**42%** ↑

in the average number of participants per workshop once we moved to online platforms



## CLIENT RECOMMENDATION

**97%**

of our workshops' participants say they are **VERY LIKELY** to recommend OCLF workshops to their friends and family



## ONE-ON-ONE CONSULTATIONS

# 200

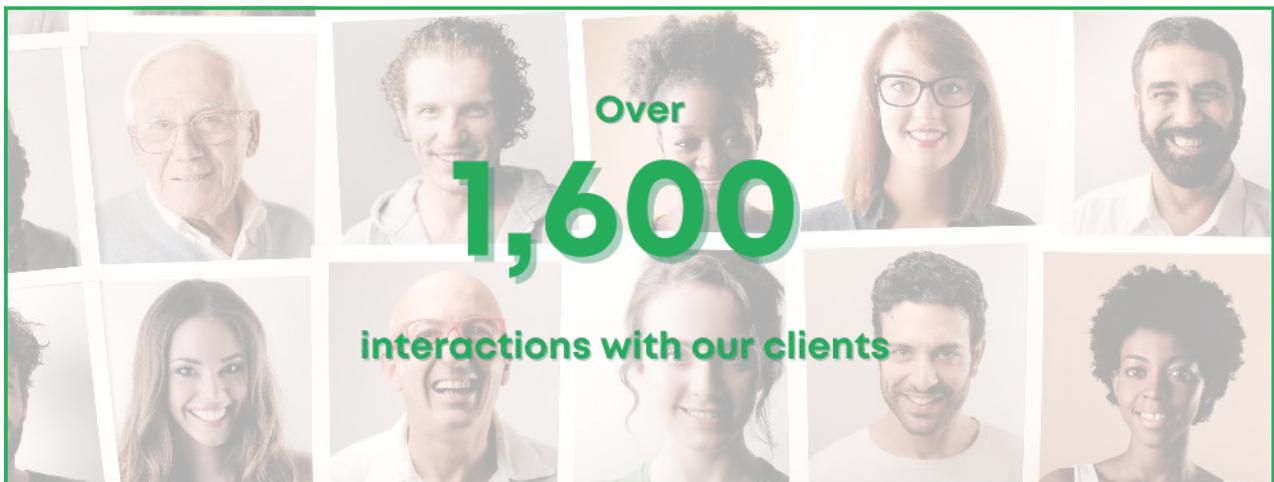
individuals accessed one or more 1:1 sessions to discuss their career advancement, business plan or credit situation



## UNIQUE LIVES IMPACTED

# 978

2020 was a difficult year! We are happy that we could still positively impact many lives in our community



# Testimonials

“

It was a well paced session with time allocated for questions. It was also well managed since someone was looking at the chat box and questions were being answered on the go.

- FCRP Client, Credit in Canada Workshop, May, 2020

”

“

Loved the class, learned a lot each time. Very encouraging and supportive speakers...Overall, I would highly recommend this program. Good for those who are already in a small business as well and need help on improving.

-Horticulture Entrepreneurship Program Participant, June-August 2020

”

“

Thank you so much everyone. I was floundering to move into a new career path and this has given me knowledge and inspiration to jump in...very exciting.

-Horticulture Entrepreneurship Program Participant, June-August 2020

”

“

« J'ai appris que les possibilités existent au Canada. Il faut être réaliste et persévérant. »

- Participant à l'atelier, December 2020

”

“

I liked that participants had a chance to be active by answering questions. And the information was well explained.

- Workshop Participant, November 2020

”

“

I would like to thank your organization for the valuable help to get through the process of requalifying here in Canada.

- FCRP Loan Recipient, October 2020

”

“

Had a wonderful and interactive session and gained a lot of information.

- FCRP Client, Budgeting and Saving March 12, 2020

”



# Success Story

As part our 20th Anniversary activities, we looked to connect with some of our early business clients to check in on how things are going. We would like to recognize **Bread by Us** as one of the businesses that OCLF helped during their start up in 2013. They have not only become one of the favorite bakeries in Hintonburg area but have also adapted to online sales during the pandemic. We are proud of them for achieving this level of success. To enjoy their delicious bread visit them at [www.breadbyus.com](http://www.breadbyus.com)



“ I'm eternally grateful for the opportunity the OCLF provided me when I started **Bread by Us!**

I always think back to the services and support that the OCLF provided me in those early days with a lot of gratitude. They opened a door back in 2013 to start-up funding that other lenders wouldn't, and they coached me through the finer details of business planning and cash flow projections. I think the OCLF fills in a really important gap in start-up funding that offers opportunity to people who do not necessarily have pre-existing wealth. I think the business landscape in Ottawa is better off because of them. My business certainly wouldn't be open today without them.

Congratulations on 20 years! Wishing you all another 20 years of success.”

- Jessica Carpinone, Owner

# Events 2020



## 20th Anniversary

The OCLF Board of Directors elected to defer the milestone celebration of our 20-year anniversary until we can engage face-to-face with our funding partners and clients. However, we did mark the occasion on social media by reminiscing about our journey through our Throwback Thursday posts and a commemorative video posted on our website.



### ED Service Recognition Award

The award was created in 2019 to show appreciation for the efforts of our then retiring Executive Director, Michael Oster. In 2020, we recognized Richard Bharadi as our first recipient of the award. Because of the restrictions, the Board and the entire OCLF staff were not able to participate in the event but our ED and two staff members got together at the office to recognize Richard.



### Staff Picnic 2020

We took advantage of the window in July where we could meet outdoors with certain restrictions to get together for a potluck picnic at the Vincent-Massey park. Interestingly, it was for the very first time that we were meeting three of our staff members in person after they had joined OCLF.



We thank our funders and lending partners for their support in making the year impactful for us.

## Funders

Funded in part by the Government of Canada under the Foreign Credential Recognition Program



Immigration, Refugees and Citizenship Canada

Immigration, Réfugiés et Citoyenneté Canada

Ontario Trillium Foundation



Fondation Trillium de l'Ontario

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



## Lending Partners





# Community Partners

**We thank all our community partners for enabling us to deliver our services to their clients.**

- **Settlement Agencies:** Catholic Centre for Immigrants (CCI), Conseil Economique et Social d'Ottawa-Carleton (CESOC), Immigrant Women Services Ottawa (IWSO), Jewish Family Services, LASI Coalition, Lebanese and Arab Social Services Agency (LASSA), Ottawa Chinese Community Service Center (OCCSC), Ottawa Community Immigrant Services Organization (OCISO), Somali Centre for Family Services, World Skills;
- **Employment Support Organizations:** Employment Ontario: Agilec, John Howard Society, La Cité Employment Services, Pinecrest-Queensway Community Health Centre (PQCHC), St. Lawrence College Employment Services, Vanier CSS, YMCA-YWCA, Youth Services Bureau (YSB); and other Employment Ontario Ottawa Network sites across the city;
- **School Boards:** Conseil des écoles publiques de l'Est de l'Ontario (CEPEO), Ottawa-Carleton District School Board (OCDSB), and Ottawa Catholic School Board (OCSB);
- **Training Institutions:** Academy of Learning College (Ottawa West), Algonquin Careers Academy, Algonquin College, Canadian National Institute of Health, Carleton University, Crossroads Truck Training School, Herzing College, La Cité Collegiale, St. Lawrence College, Trades Programs at YMCA-YWCA, Transport Training Centres of Canada, University of Ottawa, Versailles Academy of Make-up Arts, Esthetics & Hair, and Willis College;
- **Entrepreneur Support Organizations:** Chamber of Commerce, Collab Space, eSAX, Futurpreneur Canada, Invest Ottawa, Ottawa's BIAs, Ottawa Public Library, and TiEOttawa;
- **Financial Literacy Support Organizations:** Causeway Work Centre, Credit Counselling Society, EBO Financial Education Centre and others;
- **Coalitions and Umbrella Organizations:** Financial Literacy Action Network of Ottawa (FLANO), Local Employment Planning Council (LEPC) –Ottawa Employment Hub, Ottawa Local Immigrant Partnership (OLIP), Refugee613;

**And many others!**



# Financials

## Summary of Audited Financial Statements 2020

### Revenue December 31, 2020

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Government Grants	\$1,042,000
Contributed Services	\$193,000
Interest and Other Income	\$16,000
<b>Total Revenue</b>	<b>\$1,251,000</b>

### Expenses December 31, 2020

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Staffing	\$414,000
Project Partners	\$610,000
Communications and Marketing	\$10,500
Professional Fees	\$84,300
Operations	\$64,700
Loan Losses	\$24,800
Other - Loan Provision Recovery	(\$17,500)
<b>Total Expenses</b>	<b>\$1,190,800</b>

# LOOKING FORWARD TO OUR NEXT 20 YEARS!



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