

31
December
2013



INVESTORS REPORT

OVERVIEW OF THE YEAR

ACEM had many new projects in development during 2013. Our biggest challenge has been to manage these new initiatives while maintaining our focus on our mission and organisational values linked to fighting poverty and exclusion. ACEM's Board of Directors and staff takes this responsibility very seriously.

During 2013 ACEM did therefore, remain engaged with the vulnerable populations living in Montreal Islands poorest neighbourhoods. This is why 2/3^{rds} of the loans approved in 2013 were for amount less than \$5 000. We have worked with persons whose projects had modest immediate financial needs, but which had a good potential to grow and develop. With the financial and technical support of ACEM and through their own efforts, these small businesses have what is needed to assure their success.

ACEM invested a good number of time to the development of innovative partnerships with community and economic organisations in order to respond to the needs of those who have decided to improve their social and economic conditions. Among others, ACEM is a partner in the "Entreprendre Ici" an initiative whose goal is to facilitate immigrant entrepreneur's access to support and financing for the business project.

The pilot project RMCE Fund, re-baptized the "Objective Reconnaissance" Fund, has had a good first year of operations. 57 loans have been approved since the beginning of the project, helping the same number of immigrant professionals in their efforts to have their diplomas and experience acquired outside of Canada recognized.

The training workshops delivered through the Loan Circles helped 37 persons explore the business idea and to write their Business Plan. Five of the participants also received a small business loan of under 2 000\$ for the start up costs of their business.

Roger Snelling

2013 finished up on a sad note with the news that Roger Snelling passed away on December 14th. Roger had contributed to the development and administration of ACEM for nearly 20 years, as an investor, a Board member and as our President. His wisdom, unflappable dedication to the cause of social and economic justice, and his good humor have left an indelible mark on all those who have had the privilege to work with him!



SOCIAL PROFILE OF THOSE WE WORKED WITH IN 2013

Immigrants/refugees	62 %	Men	50 %	Age	
Visible Minorities	62 %	Women	50 %	18/35	32 %
General population	38 %			36/49	46 %
				50+	22 %

Income : 99% of those served by ACEM have a family income at or under the poverty line;



ACEM'S PORTFOLIO TO DECEMBER 31, 2013

Number of loans granted since 1990	320
Total amount in loan made since 1990	3 305 398\$
Number of loans granted from January 1st to December 31st, 2013	21
Total amount in loans granted to December 31, 2013	104 555 \$
Direct loans	88 555 \$
Bridge loans	16 000 \$
Capital reimbursed to December 31, 2013	94 555 \$
Number of active projects on December 31, 2013	47
Balance due on loans made to active projects on December 31 2013 (un-Audited)	166 000 \$
Number of loans granted from January 1st to December 31 2012	24
Total amount in loans granted in 2012	226325 \$
Direct loans	71 350 \$
Bridge loans	154 975 \$
Capital remboursé au 31 décembre 2012	172 199 \$
Number of active projects on December 31st, 2012	44
Loan loss provisions 2012	17 528 \$
Balance due on loans to active projects on December 31 2012 (Audited)	199 616 \$

PROJET DESCRIPTIONS:

DIRECT LOANS FOR START-UPS OR CONSOLIDATION

ÉcoTechnique Désinfection (Direct Loan 5 000\$)



Founded by Justiniano Vasquez, Écotechnique Désinfection is a cleaning company that specializes in

disinfection, hygiene and salubrity and uses biodegradable products. Their services are offered to businesses, organisations and institution in the greater Montreal region.



by Thomas (2 Direct Loans of 1 000\$ et 1500\$)

Established by Natasha Thomas in 2011, this fashion design company sells clothing and accessories for women (dress, skirt, pullover, trousers, coats, bags with hand, etc). Natasha has over 8 years experience in the fashion industry here in Montreal.



Écolaunet (Direct Loan 500\$) Founded by Claude Wafer, Écolaunet is a car washing enterprise that uses a technique that requires no water. This innovative process, for both the interior and exterior of vehicles, uses only biodegradable cleaning agents.

SonArte (2 Direct Loans of 600\$ et 2 200\$))



Michel Drapeau specializes in the creation and production of innovative and truly organic virtual musical instruments. Michel holds a Master's degree in music from the « Conservatoire de musique du Québec ». He is a composer, arranger and an electro-acoustic musician.

Vu 360° (Direct Loan 6 000\$) Vu 360° is a budding business founded in 2013 by Sandrine Maiorana, specializes in commercial photography. Vu 360° offers its customers three dimensional images and videos of their products to enhance their on-line catalogues.



Imprimerie AJM (Direct Loan 1 500\$)

Established by Ilian Esponda, Rosalba Rincon et Adrian Esponda, Imprimerie AJM offers printing services

for all personal and commercial needs.

Montagne Kilimanjaro (Direct Loan 3 000\$)

This Montreal North Café, founded by Yvette Ndayizeye, is located in la Maison culturelle et communautaire de Montréal-Nord (MCC). It offers visitors and employees of the centre a healthy and affordable dining option.

3e Âge Concept (Direct Loan 2 999,14\$)

Founded by Andrea Pelizza, 3^e Âge Concept is an interior design company that offers Montreal seniors consultation and design services, as well as equipment aimed at reducing the risk of falling at home. The general public and businesses can also find unique murals to beautify any space.



Ruban dorée (2 Direct Loans of 380\$ and 1 600\$)

This two pronged business, founded by Brenda Medina, offers personalized labels and ribbons, as well as decoration services for special events for individuals and corporate clients.

Coop CEPA (Direct Loan 3 000\$)

Founded in 2009 by Rafael Murillo, Fernando Saturno et Jean Cauchon, this workers cooperative designs, produces and distributes robust exercise equipment destined for outdoor use.



Aliments Délifrais international Inc. (Direct Loan 10 000\$)

Founded in 2011 by Nelida Carranza et Jorge Mondragon, Aliments Délifrais international has focussed primarily on the importation of healthy food products and "super" fruits from their home country of Peru. ACEM's loan was granted to help the pair open a jus bar and bistro.

PAULA CALLEJAS

Paula Callejas Collection (Direct Loan de 10 825\$)

This enterprise, recently founded by Paula Callejas, designs, produces and distributes designer swimwear and accessories for women.

Division 2012 (Direct Loan 6 000\$) Founded by Dironel Dorsainville in 2012, Division 2012, offers commercial cleaning and maintenance services to enterprises, and general home maintenance services for individuals (painting, refinishing floors, snow removal amongst others).

BRIDGE LOANS FOR SOCIAL ECONOMY AND CULTURAL BUSINESSES



Centre d'encadrement pour jeunes femmes immigrantes (CEJFI) (Bridge Loan 17 450\$) :

: In operations for over 12 years, this non profit organization's mission is centred on the socio-économique, and civic integration of young women from montréal's cultural communities.

Black Community Resource Centre (Bridge Loan 12 000\$) : The Centre is committed to helping visible minority youth rekindle their dreams and achieve their full potential. They develop and run health, education, socio-culture, and economic development programs.

SEP (Bridge Loan 4 000\$) :

Service d'entraide Passerelle is a non profit organization founded in 1971, supports women and single mothers in Montreal through process of separation and divorce.



Thank you!

We would like to thank all those who have contributed to the success of ACEMs' activities this year. In particular, we would like to acknowledge the efforts made by our volunteers who have given of their time, energy and advise to our entrepreneurs as well as staff. As well, we would like to thank two of ACEM's outgoing Board members your their many years of exceptional support, Yvon Couillard and Delfino Campanile.