



CSI COMMUNITY BOND 2020

BUSINESS PLAN

2020-2025



CONFIDENTIAL

*Prepared for Prospective Investors
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1 Executive Summary

Updated for COVID-19:

As you'll read below, early this year we set our sights on an ambitious goal for social change. We will continue to build on our successful foundation, but we intend to deepen the impact on our communities, by keeping a strict focus on building local, sustainable enterprises. Our new program initiatives will be driven through six of the UN's SDGs.

But... the best laid plans. In the short term, CSI is working with our partners and members on mitigating the effects of this pandemic. The good news is that CSI is strong and adaptable, and all Community Bond investments remain safe and secured. CSI's leadership is experienced, our income is diversified, our balance sheet remains strong, our staff is multi-talented, and our partnerships are deep and accommodating. We will be ready to hit the ground running.

We've adjusted our financial models in this plan to put off larger capital investments and to free up cashflow wherever possible. We will use a mix of our capital assets, fundraising, and government supports to help weather this storm. Our focus remains on our members, and neighbourhood communities, providing the supports and assistance that they need to survive and thrive.

As always, CSI remains, especially in these turbulent times, powered by our community, including investors like you.

- Tonya Surman, CEO

1.1 CSI Business Profile

Ten years ago, CSI took the audacious step of buying our first building, at 720 Bathurst in the Annex. With the enthusiastic support of our community of investors, we now owned our home!

In the decade since, CSI has grown from \$400k to over \$9M in revenues; expanded from 1 location to 4; attracted an exceptional team of 60 dedicated staff; and helped more than 5,000 new social entrepreneurs to launch their new ventures.

We provide our members with the tools they need to accelerate their success and amplify their impact. Together, we are building a movement of nonprofits, for-profits, entrepreneurs, artists and activists working across sectors to create a better world. We rent shared desks, private desks and private offices to Toronto's social mission sector.

But we are much more than office space! All our members have an opportunity to participate in exclusive CSI programming and events, and have instant access via our internal online network and mailing lists to Toronto's most dynamic network of change-makers.

For the past 16 years, we have focused on three core values: social entrepreneurship, collaboration, and systems change. In this time, we have honed our craft of social innovation, community animation, and building social capital as the foundation. Leveraging these core values, we create workspaces, deliver

accelerators and educational programs, and build communities to amplify the impact of social entrepreneurs in Toronto and beyond.

1.2 CSI Vision & Mission

The Centre for Social Innovation is building the Next Economy, one that puts people and planet first, is regenerative, inclusive, equitable, and prosperous for all.

Our members, partners, and community are shifting culture, transforming markets, and even changing policy – collectively giving shape to a vision that proves that the Next Economy works for people and planet.

In January, CSI's leadership team met to determine what's next for our Communities. We believe the time is now to put into action the right mix of programs, supports and resources to build sustainable social enterprises. We chose to focus our collective efforts on six of the Sustainable Development Goals put forward by the UN.

One of the key tools in our past success was CSI's pioneering use of Community Bonds to finance two of our properties. We see the opportunity this Spring to raise \$1.9 Million - let's invest in deepening our impact. In the things we do that protect the future; in the investments we make in people and planet. Guided by that philosophy, we remain committed to the Community Bond: impact investing by the community, for the community.

Over the next three years the funds raised through the CSI Community Bonds will help to finance quality education, equipping emerging social innovators with the knowledge they need to move their ideas and solutions to impact. We will invest in gender equity, providing support to people who have been overlooked or excluded based on their gender. We'll continue to invest in creating and accelerating organizations that create purpose driven jobs and sustainable economic growth. The bond will ensure we continue to erode inequity by investing in inclusive, safe, accessible, sustainable communities. And of course, we'll double down on the incredible work being done on climate action, through the greening of our spaces, and the acceleration of our climate solution seeking ventures.

The CSI 2020 Community Bond will fund a balanced investment that will be used to retire several existing bonds upon maturity and to deliver enhanced programs that deepen the impact of the CSI community.

1.3 CSI Community Impact

We serve 1,000 social purpose organizations, and have provided direct acceleration support to 300 of these. Our members generate over \$250M annual revenues, and create over 270 new jobs each year. We host thousands of meetings and events every year, and create a home for 2,800 people to come to each and every workday.

Climate Ventures' 70 startups have raised or earned \$24.5M over the last year and a half, and support 263 jobs. Pilots have directly reduced 2,100 tCO₂e.

The faces of social change at CSI become more diverse every year as we strive to be more inclusive. In 2018 we found through surveys that 59% of our members are women; 32% are LGBTQ+; 16% have a disability; and 33% identify as racialized.

It was so interesting to hear what people had to say about us...

- We put people, kindness, love, authenticity, social capital at the heart of our practice
- Our practice – human centric – is what the world really needs right now
- Community cannot be undervalued and our animation practice needs to be honoured
- We have created beautiful spaces that act as a foundation for belonging and meaning
- That belonging and meaning are really what matters

We continue to build solid systems, enhance our acceleration work and focus on inclusion and diversity, and we are making great progress.

1.4 CSI Financial Plan

The attached financial projections are taken from the CSI 5-year Business Plan 2020-2025. The statement of financial position, statement of operations and cash flow statement are intended to provide the reader a complete view into CSI's future financial position.

The following statements should be read with the notes/assumptions described below:

- All projected financial figures have been prepared by CSI. Readers are cautioned that the projected figures are best estimates and actual results can vary.
- The cash flow and balance sheet statements are prepared using estimates of future results and using the targets set out in the Business Plan.



2 About the Centre for Social Innovation

The Centre for Social Innovation is a place of possibility.

2.1 Our History

CSI was founded in 2004 with 14 members and 5,000 sq. ft. Since then, we have honed our community model, strengthened our practice, and provide over 1,700 members with the spaces, relationships and knowledge they need to translate innovative ideas into impact.

We provide our members with the tools they need to accelerate their success and amplify their impact. Together, we are building a movement of nonprofits, for-profits, entrepreneurs, artists and activists working across sectors to create a better world

We rent shared desks, private desks and private offices to Toronto's social mission sector. We offer members a fully functioning office environment with:

- 24/7 access to office space
- High-speed internet
- Meeting rooms
- Event spaces
- Lounges
- Photocopy and fax machines
- Community kitchens
- Audio-visual equipment
- Mail boxes



But we are much more than office space! All of our CSI members have an opportunity to participate in exclusive CSI programming and events. They have instant access via our internal online network and mailing lists to Toronto's most dynamic network of changemakers.

We know that society is facing complex economic, environmental, social and cultural challenges. We also know that new innovations are the key to turning these challenges into opportunities to improve our lives, our communities and our planet. All around the world, people are striving to prove that another way forward is possible.

By March 2007, the Centre for Social Innovation was home to over 180 social mission groups in sectors including arts, environment, social justice and education. For them—and for us—sharing space together meant more than simply being officemates. It meant sharing ideas, strategies and experience. It meant collaborating, learning, growing and becoming resilient in ways never imagined in isolation.

In 2010, the Centre for Social Innovation took a giant leap forward by purchasing a beautiful brick and beam building, CSI Annex at 720 Bathurst. With the support of our incredible network, we purchased, renovated and filled a 36,000 sq. ft. building with more than 400 world-changing social entrepreneurs.

In September 2012, we opened a 10,000 sq. ft. space in Toronto's Regent Park, Canada's largest social housing complex. We learned what it would mean to take our model into a community in transition—a

community comprised primarily of newcomers from around the world (we're talking 85 languages here!). We are continuously discovering the many ways in which CSI and Regent Park's residents can collaborate and co-create.

Then New York City! Through a symbiotic connection between CSI and RXR Realty, one of the leading and most forward-thinking realty companies in New York City, we opened our doors at the recently purchased Starrett-Lehigh building. In the first year since we opened, we were named the best co-working space in NYC! The space is beautiful, functional and buzzing with activity. Members are hard at work, making an impact, collaborating, and launching incredible new initiatives.



On October 29, 2014 we closed on the purchase of a 64,000 sq. ft. building at 192 Spadina Avenue. By the end of September 2018, we had successfully moved to our new building and opened up the third and fourth floors, leading 335 organizations to their new home.

2.2 Our Vision & Mission

We cultivate and advance great ideas and solutions: Building social capital ensures that society can work better, and community animations are tools to increase belonging and trust within these networks.

The Centre for Social Innovation is building the Next Economy, one that puts people and planet first, is regenerative, inclusive, equitable, and prosperous for all.

Our members, partners, and community are shifting culture, transforming markets, and changing policy – collectively giving shape to a vision that proves that the Next Economy works for people and planet.

For the past 16 years, we have focused on three core values: social entrepreneurship, collaboration, and systems change. In this time we have honed our craft of social innovation, community animation, and building social capital at the foundation.

Leveraging these core values, we create workspaces, deliver accelerators and educational programs, and build communities to amplify the impact of social entrepreneurs in Toronto and beyond.

2.3 Our Spaces

Spadina

We bought the 64,000 square-foot Murray Building with the help of 227 investors in our Community Bonds. This brick & beam beauty was built in 1920. Formerly a printing company, with a stint in the garment industry, the Murray Building is now home to a makerspace, Climate Ventures, and hundreds of organizations making good stuff happen.

Annex

We bought and renovated CSI Annex in 2010; 36,000 square feet bursting with entrepreneurial energy. It offers a vibrant mix of private offices, private desks and shared desks as well as a community gathering place, event spaces and plenty of social space to chill-out and connect. The top floors are dedicated to larger private offices and themed incubation spaces focused on bringing new projects to life.

2.4 Our People

CSI Management Team

Tonya Surman

Co-Founder and Chief Executive Officer

Tonya is the founding CEO of the Centre for Social Innovation. She is a Global Ashoka Fellow—the highest global recognition in social entrepreneurship—for her innovative work building models of collaboration.

Tonya co-founded and chaired the Ontario Nonprofit Network for 5 years. She was recognized as a 'Leader in Social Change' from the Canadian New Media Awards in 2010.

Tonya holds a BA in Environmental Studies & International Development from U of T.

Regent Park

CSI RP operates in 10,000 square feet leased on the third floor of Daniels Spectrum, a 60,000 square-foot community cultural hub. The building is home to many outstanding arts-based and community-focused organizations. Each year, Daniels Spectrum hosts tens of thousands of visitors and hundreds of arts and cultural events.

Seana Irvine

Chief Operating Officer

As COO, Seana oversees finance, HR and facilities, connecting our organizational 'backbone' with emerging programs that help CSI serve and grow its membership base.

From 2010-2016, Seana was Evergreen's first Chief Operating Officer, leading the organization through a period exceeding 100% growth.

Seanna holds a Masters in Environmental Studies, and has leadership and governance certificates from Harvard Kennedy Executive School and Rotman School of Business.

Shona Fulcher

Chief Community Officer

In this role, Shona oversees all aspects of Community engagement at each of CSI Toronto's locations. She brings to CSI the knowledge and experience of both the private and public sectors

Shona was the main point of contact for the renovation of 192 Spadina and ensuring the best transition of our 215 Spadina tenants into their new home.

Shona holds a HBA in Peace & Conflict Studies with a Minor Cultural Anthropology from the University of Toronto.

Andrea Tsang

Director of Finance

Andrea oversees the financial strategy and operations of CSI. She is a Chartered Professional Accountant with a specific focus on financial and cost management, planning, forecasting, budgeting and reporting.

Andrea holds a BA in Applied Economics from Queen's University.

Barnabe Geiss

Director of Programs

In this role, Barnabe designs and runs programs that grow startups and organizations with a social and/or environmental purpose. He leads CSI Climate Ventures – an incubator, coworking space, and a range of accelerators.

Barnabe is an Ariane de Rothschild Fellow, and holds a Masters in Journalism from Columbia University.

Raissa Espiritu

Director of Partnerships

Raissa leads the funding plan to support CSI's education and training programs, as well as their infrastructure needs.

Raissa brings 15 years of business development experience in both private and government funding. She is founder of ReThink Consulting and co-founder of COSM, both incubated in CSI.

Kyle Shantz

Director of Growth

Kyle leads CSI's marketing and sales teams where his primary focus is on growth initiatives, emerging programs and innovations. He has experience with Community Bonds and the business modelling for new products.

Kyle holds a BA in English Literature from Queen's University and serves on several community boards.

Jane Zhang

Chief Digital Officer

Jane's role is to help social innovators all over the world to connect with each other and assisting them in achieving their goals.

She has spent the last 20 years working to make technology more accessible for charity and nonprofits. Jane is also the Executive Director of TechSoup Canada,

CSI Board of Directors

George Dark, Chair

George Dark, FCSLA, FASLA, OALA , Senior Design Partner at Urban Strategies, is an urban designer, landscape architect and member of both the College of Fellows of the Canadian Society of Landscape Architects and the Council of Fellows of the American Society of Landscape Architects. He is the recipient of the Governor General's Medal in Landscape Architecture (GGMLA) is the highest honour bestowed on a landscape architect by the CSLA.

George is very active in the charitable and not for profit sectors having served as Board Chair of the Evergreen Foundation of Canada for over 12 years while creating Brickworks , leading to his appointment as Chairman Emeritus of the organization . He is currently Chairman of the Board of the Centre for Social Innovation in Toronto and was appointed by the Province of Ontario as a Trustee of the McMichael Canadian Collection Gallery. George chairs the Academic Advisory Council of the Willowbank School of Restoration Arts. George was elected to the board November, 2019.

Rebecca Shields Vice Chair

Rebecca Shields is the CEO and transformational impact leader of the Canadian Mental Health Association for York Region and South Simcoe. Rebecca has been in senior leadership positions for over 23 years and considers herself fortunate to be enjoying a prolific career in the social profit sector.

She has earned nation-wide recognition for her leadership in community development, inclusion for persons with disabilities, LGBTQ rights, support for youth at risk, mental health and addictions, cultural competency, and innovation. Rebecca plays an integral role in Ontario's restructuring of the health care system, serving as an anchor partner of two Ontario Health Teams and part of three others. She is leading the development of the York Region Mental Health & Addictions Crisis Hub, co-chairs the Region's Human Services Planning Board, and chaired the Region of York's Service Coordination Council for Mental Health and Addictions for its three-year mandate.

Under Rebecca's leadership, CMHA York & South Simcoe as an agency has received numerous accolades, including Canadian Non-Profit Employer of Choice and being named one of Canada's 10 Most Admired Corporate Cultures, and recognition across Canada as industry leaders in cultural competency and innovation.

She is a mental health advocate, philanthropist, and committed community builder who, after many years, has figured out that great planning inspires hopes and dreams and not the other way around. Rebecca was elected to the board in 2018.

Colin Yee Treasurer

Colin Yee is the Chief Financial Officer of Forum Equity Partners, and brings a unique combination of finance, private equity management and transaction experience to his role as CSI's Treasurer. As a founding partner of Dundee 360 Real Estate Corporation (formerly 360 VOX Inc.), Mr. Yee has over 15 years of finance experience including managing assets with a total value of over \$4 billion and comprehensive transaction and operating knowledge in the luxury resort and mixed-use real estate markets.

Colin structured various acquisitions, financings and management contracts, contributing to the growth of Dundee 360 from zero revenue to over \$80 million of gross revenue. Prior to founding Dundee 360 Real Estate Corporation, Mr. Yee was the Vice President of Finance for Intrawest Placemaking, where he similarly oversaw and managed finance, accounting, budgeting, treasury, tax, human resources, legal, information technology and diligence activities. Mr. Yee is a Chartered Professional Accountant (CPA, CA)

and has earned both a Bachelor of Commerce and a Bachelor of Science, each with Distinction, from the University of Calgary. Colin was elected to the board November, 2019.

Brian Iler Secretary

Brian brings valuable skills and experience to our board. As a commercial lawyer for the past 35(!) years, he's advised many of Toronto's (and Ontario's) co-operative, charitable, and non-profit organizations on a wide range of issues and transactions. He's been the creative legal mind behind many of our innovative social enterprises. He's learned and applied the business skills required to build his law firm – Iler Campbell – to its current twenty staff, including seven lawyers. And he's a committed community activist, as a member of Ontario Non-profit Network's Expert Working Group on corporate law reform; a long-time advocate for reforms to Ontario's Co-operative Corporations Act; a founder of Toronto Renewable Energy Co-operative that erected the wind turbine at Exhibition Place; a founding director of the Community Power Fund, established to finance community-based renewable energy projects; a member of the management committee for the hugely successful Green Energy Act campaign; chair and spokesperson for CommunityAIR that campaigns to rid Toronto's waterfront of the scourge that is the Island Airport. Brian was elected to the board in 2009.

Helen Yung

Helen is an interdisciplinary artist-researcher with the Culture of Cities Centre, Board member with the Centre for Social Innovation, and a Salzburg Global Fellow. She leads the Laboratory for Artistic Intelligence, which develops experimental applications of artistic intelligence for society, particularly in matters of public policy. As an artist, Helen has produced, presented and supported through commissions, grants and residencies by organizations in Canada, USA, France, Argentina, UK and Australia. These include: Kresge Foundation, The Banff Centre, Performance Space/Arts House/Australia Council for the Arts, L'Institute international de la marionnette, Le Fondation Tenot, OBORO/Festival Accès Asie, and all three levels of arts councils in Canada. She has been honoured with nominations for the Ontario Premier's Award for Excellence in the Arts and the Toronto Dora awards in the general theatre section (Outstanding Production, Scenic Design, Lighting Design). Helen was elected to the board in 2018.

Marie Moliner

Marie brings her 25-year legal background and drive as a public sector entrepreneur to our Board. She is the Ontario Regional ED for the Department of Canadian Heritage. Marie focuses on building strong cultural and social infrastructure so Ontarians can actively participate in their communities.

Rahul Raj

Rahul leads with purpose. He founded and developed Meal Exchange, mobilizing students to achieve a more secure and sustainable food system on campuses and in communities across the country. The non-profit organization has since expanded across Canada and to the United States and Australia, raised over \$3M to feed those in need, and been recognized by TIME magazine as "revolutionary." Rahul unlocks the potential of brands to better the world and the bottom line. As the VP of Marketing & e-commerce at ecobee, he is leading a team to change the way people consume and conserve energy through the adoption of smarter wi-fi enabled thermostats. Rahul is a serial innovator. As the Director of Sustainability + Merchandising Innovation at Walmart.com, he incubated new revenue streams to deliver economic and social impact. For these efforts, Rahul was honored with Walmart's Innovation Champion Award, a fellowship with the Aspen Institute and by GOOD magazine as 1 of 100 people pushing the world forward in 2013. Raj was elected to the board in 2016.

Valerie Fox

Val has over 30 years in the digital world, where she started a graphic design business. She was sought out by IBM, to be part of their innovation intrapreneurial network, where she led design teams for enterprise software design. Val was the Creative Director for large experience sites (e.g. Sydney Olympics) and was awarded 5 patents, notably one for the Universal Shopping Cart for the Web.

Other awards include the Sara Kirke Award for Entrepreneurship and Innovation, the 2016 CNE Woman of Distinction award and a member of the 2016 Canada Innovation Leaders team.

Val is an executive coach for numerous executives and founders, a design jam facilitator and mentor for many startup incubators and entrepreneurs..

3 Our Programs

At CSI, our core processes have been built on research and best practices aimed at developing new types of community building by enriching local, civic, and economic participation:

Animation: What starts as a group of people coming together to share workspace becomes a community through careful and deliberate animation. Community animation is the glue that holds a shared workspace together and breathes vitality into the lives of everyone who moves through it.

Acceleration: Each acceleration program is different, but the common goal is to accelerate the success and amplify the impact of a cohort of high-potential projects. CSI offers unlimited use of workspace, all CSI member benefits plus events, mentorship, workshops and access to capital.

3.1 Climate

CSI Agents of Change: Climate Solutions and the Ontario Ministry of the Environment and Climate Change are supporting innovative social enterprises working on climate change solutions. The objective is to increase the ability of consumers and businesses to make low-carbon choices, resulting in a quantifiable and significant reduction in greenhouse gas emissions.

[2016-17 Agents of Change: Climate Solutions](#)

[2018-19 Agents of Change: Climate Solutions](#)

3.2 Health

CSI Agents of Change: Community Health supports inspired entrepreneurs and changemakers applying innovative solutions to some of Ontario's most pressing community health challenges. The intent is to address both systemic and social determinants of health.

[2016 Agents of Change: Community Health](#)

3.3 Cities

CSI Agents of Change: City Builders recognizes that great cities are the product of engaged and active citizens. The types of people who insist on rolling up their sleeves to make their city a better place.

2015 Agents of Change: City Builders [Toronto Agents](#)

2015 Agents of Change: City Builders [New York City Agents](#).

3.4 Youth

CSI Agents of Change: Youth provided space and support to young people aged 19-30 with a promising social venture. The objective was to help them turn their ideas into real impact, and prepare them for early stage investment.

[2013 Agents of Change: Youth](#)

[2012 Agents of Change: Youth](#)

[2011 Agents of Change: Youth](#)

3.5 Women

The Women of Ontario Social Enterprise Network (WOSEN) is a collaborative led by Pillar Nonprofit Network. The objective is broaden and diversify the ecosystem supports for women through inclusive program design. This will support 150 new women-led social enterprises across Ontario and help grow 75 existing ones. It offers 10 women-centered innovation training sessions to 250 people in 12 communities.

[The WOSEN Program](#)

3.6 Education

We support practitioners and community change makers address the root causes of systems-level problems. Our programs help by developing new skills and ideas, making stronger connections, exploring and creating learning and impact pathways. We meet people wherever they're at in their learning journey. Building on core competencies central to doing this work, we focus on culture building, understanding systems, collaboration and storytelling for people and planet.

[Social Entrepreneurship 101](#)

We are delighted to offer five fully-funded participant scholarships sponsored by [Alterna Savings Credit Union](#). These scholarships are intended to unlock access, opportunity, and impact for program participants who may face financial constraints to their involvement.

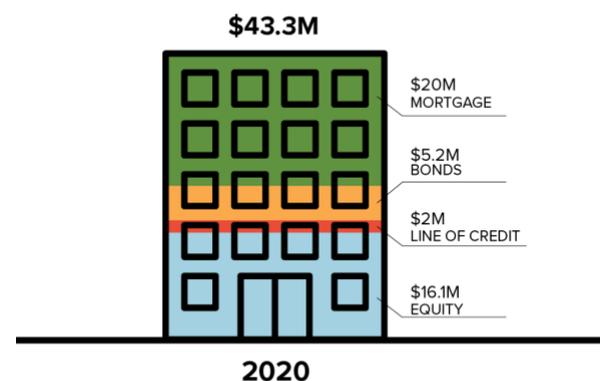
4 The Opportunity: Community Bond 2020

4.1 Our History With Community Bonds

We used the first Community Bond to raise \$2M to purchase our first building, CSI Annex, in 2010. CSI used the bond a second time in 2014 to raise \$4.3M from 227 community investors to buy CSI Spadina. CSI has never missed an interest payment, and now has enough equity to pay out its bondholders many times over. Our success is inextricably linked to the success of the Community Bond.

Since the acquisition of 192 Spadina, the market value of our buildings has increased by 170% and the investment those bonds helped us secure is now worth \$27.8 Million.

Alongside the acquisition of property, CSI has also been supporting a tsunami of emerging social enterprises. We currently provide services to over 1,000 member organizations that collectively generate \$250 Million in annual revenues and sustain 2,700 jobs each year.



Within the spaces our vital bond holders have helped us secure, we have been dedicated to removing the barriers to entrepreneurial entry. We remain committed to increasing the capacity and collaboration between those working to make the world a better place.

The CSI model and our entrepreneurship programs have been an incredible success thus far and we will continue to look to active community investment to ensure that our community of social good flourishes across Toronto.

4.2 The 2020 Campaign Goals

In 2018 and 2019, we began convening outside stakeholders around the idea of building the NEXT ECONOMY. We saw this as both a strategic objective, in order to position our existing services within a competitive coworking environment and because it would give us the opportunity, once again, to prove that a new way is possible.

We were also exploring what future role CSI should take as we looked at the larger ecosystem. We also listened intently at retreats, dinners and in conversation with partners and the world.

It was so interesting to hear what people had to say about us...

- We have put people, kindness, love, authenticity, social capital at the heart of our practice
- Our practice – human centric – is what the world really needs right now
- Community cannot be undervalued and our animation practice needs to be honoured
- We have created beautiful spaces that act as a foundation for belonging and meaning
- That belonging and meaning are really what matters
- We do things. We have proven that impossible things are possible
- And we are good at letting go and unlocking others to be able to do the things that are needed.

By convening people around these issues, we have elevated the conversation around social enterprise, social innovation, social finance and so much more. Our influence is much greater than we think.

The biggest take-away was we should “walk away from the typical ‘growth’ paradigm” and embrace a more regenerative, human-centred, place-based approach to what we do.

This really resonated with us. Refocusing on our place-based work, by honouring and celebrating what we really do well – people, animation, culture, trust, authenticity, love and kindness – we can rethink our own growth. We can let go of the ideas of scaling big. We can then look at the even bigger ideas of proving that new economic models are possible

Everywhere we turn, this direction is being reinforced. To be local, to prove its possible, to leverage our experience, to honour our community, to bring people along, to rethink growth, to redesign our economic systems, to prove that things are possible? This feels like a natural next step in our work.

We want our CSI supporters and our investors to join us as we take those brave new steps, together.

We drew our inspiration from the Sustainable Development Goals, as published by the UN task force. Specifically, we will focus our energies and resources on these six goals as shown in the following chart:



Quality Education

The challenges facing humanity in the 21st century require new forms of learning. We must prepare leaders to address the complex and systemic challenges facing us today. Our capacity building and education programs aims to serve the needs and deepen the practice of social innovators, entrepreneurs, and community change makers who want to be part of the solution.

In partnership with the Social Innovation Institute, we are committed to providing accessible social innovation education and training. Together we are developing an integrated learning framework to deliver experiential and applied learning. We will build capacity in Toronto, regionally, and across Canada.

There are high leverage capacity building approaches that we can deploy with the help of new investment:

- live and online programs, communities of practice, and knowledge exchanges. These will foster competencies and prepare leaders to create relevant, systems level solutions.
- domain-specific practice opportunities through innovation challenges, collaborations and demonstration projects. The best practices and learning that emerges will then be disseminated across the national network.
- diverse community engagement, including underserved communities. This means prioritizing the engagement of BIPOC communities and practitioners, while also building relationships with business, government, and multi-stakeholder groups.

We plan to feature the great work of CSI members, as well as movement makers from across Canada and around the world.

Gender Equality

CSI will build on our foundation of fostering gender equality through enhanced programs that focus on inclusive innovation and entrepreneurship.

As part of the Women of Ontario Social Enterprise Network (WOSEN), we seek to understand the needs, assess the barriers in entrepreneurship, and identify effective supports. Our goal is to broaden and diversify the entrepreneurial ecosystem supporting women through inclusive program design. We will provide intensive experiential learning with a focus on social purpose and impact.

This will support 150 new women-led social enterprises across Ontario and help grow 75 existing ones, as well as offer 10 women-centered innovation training sessions to 250 people in 12 communities for the next 2 years.

CSI is offering two social enterprise training programs through WOSEN:

- The Start program is geared for women who have never seen themselves as an entrepreneur but are interested in learning whether or not it is right for them.
- The Grow accelerator will support women entrepreneurs to develop and advance their skills and social purpose businesses, taking them to the next level.

CSI will be offering two Start programs and one Grow accelerator this year, involving a combination of in-person class time, access to specialized workshops, networking opportunities across the cohorts and the CSI community, peer circles, plus one-to-one coaching sessions with experienced coaches.

We are dedicated to equity and inclusion and are encouraging participation of women entrepreneurs from underserved and underrepresented communities – including Indigenous and two spirit women, trans-women, women with disabilities, racialized women and newcomer women, and all other women-identified people experiencing systemic barriers to success.

Decent Work And Economic Growth

CSI sees the need to increase early support training, acceleration and incubation programming (and funding) that provide the skills, tools and knowledge needed to move social entrepreneurs forward. These include entrepreneurship courses, advisory services, mentorship, introductions to investors and funders, pitch competitions, and demo nights.

We have seen a growing demand resulting from our successful accelerators in the areas of Community Health, Youth Entrepreneurship, City Building, and Climate Solutions. Those cohorts have experienced significant growth (such as our City Building cohort of ten enterprises increased revenues over 12 months by 461% to over \$2 Million). CSI has helped hundreds of ventures with an 85% success rate as defined as still being in operation one year after the programs end.

CSI will expand its support across a range of social enterprises, from exportable social businesses that have large commercialization potential, to micro-entrepreneurs coming from marginalized communities that are finding concrete ways to create meaningful work for themselves and creating small businesses

that enrich our communities.

Reduced Inequality

CSI Regent Park is a diverse neighbourhood that is going through a 20-year revitalization process. It is a neighbourhood of approximately 11,000 people with 70% identifying as visible minorities, and 47% as immigrants. The median household income is \$42,369 (\$23,000 lower than the Toronto average), and between 40-45% of residents sit below the poverty line. Furthermore, the unemployment rate is 9.6% (1.4% higher than the average of the city of Toronto).

But the people of Regent Park tell a different story - they are new-comers, they are families, they are engaged residents, who are part of catering collectives and sewing cooperatives. They are a community of people looking to improve their community and their personal access to the economy.

Over the last 2 years, CSI Regent Park has become an integral part of the Social Development Plan, which is officially supported by the City of Toronto. The SDP has been co-developed by the neighbourhood residents, and the service agencies in the community. The objective is to assist the social aspects of the community rebuild, and thrive post redevelopment. CSI sits at the table with residents to help them design programs, services, initiatives and structures in innovative ways. We strive to ensure the success of each individual living in the community, and the community as a whole.

CSI Regent Park plays an important role in community initiatives –

- building an online information and social hub for the neighbourhood
- curating the neighbourhood's monthly newsletter
- animating the social spaces of the neighbourhood
- hosting seniors dances and social events
- offering lunch and learns on a range of topics ranging from social entrepreneurship, to overdose safety, to financial well being.

Through our DECA (Desk Exchange Community Animator) program, CSI provides a point of entry into the social innovation community for low-income people, who would otherwise be blocked by the financial barrier of membership. The idea is simple: a work-exchange program which enables anyone to trade 8 hours a week for unlimited access to our spaces and community. Over 120 DECA's work with CSI each year on six-month placements.

Sustainable Cities and Communities

Inclusive, Safe, Resilient, and Sustainable

Social entrepreneurs gravitate to CSI to find space, support, community and to access an innovation ecosystem. CSI provides an environment where members can build their social enterprises by building connections, collaborating, doing business and ultimately growing and evolving together. Members provide training, accounting advice, legal, marketing, fundraising and so much more. Entrepreneurs are drawn from all over the world to be a part of CSI's amazing community of change agents.

It is impossible to create and sustain a truly innovative community without a commitment to inclusion. To put it more simply: If new perspectives and experiences aren't shaping the new systems we are creating, how different will they really be?

At CSI, we aspire to be a role model for the world we want to see. In order to do that, we need to examine how we are perpetuating systems of inequality, and how we can instead dismantle them within our community and spaces. Turning our eyes both inward and outward, we will continue to identify what systems are not working, and how we can work together to create the vision we have for a just and equitable society. We will continually seek out where we fall short, and ensuring we have solid policies to address these shortcomings.

We are committed to making sure Inclusion, Diversity, Equity, and Accessibility (IDEA) are at the core of everything we do. The IDEA Committee's purpose is to steward and support the work being done by CSI Staff and the community to make CSI more welcoming and inclusive. We take concrete steps to measure our efforts and our results through community demographic surveys. We will continue to revise and update our policies to ensure they are effective and impartial.

Our next phase of work includes improving our conflict resolution process to ensure that issues and complaints can be resolved in an impartial, safe, and confidential manner. Our desire for more diverse identities and experiences on our CSI team has resulted in some promising progress on our Staff demographics.

In collaboration with CSI Member, [Anima Leadership](#), we now provide a mandatory two-day Diversity and Inclusion training for all CSI Staff and DECA's twice a year.

In partnership with CSI Members, [Rania El Mugammar](#) and [Bear Standing Tall](#), we have provided free monthly workshops for CSI Members on Anti-Oppression, Meaningful Inclusion, and Indigenous Protocols.

Climate Action

CSI has set itself the goal of being net-zero by 2030. We are gathering quotes from consultants to do a complete analysis for both buildings to detail opportunities for energy savings and reducing our carbon footprint. Over the next few years, our Community Bonds will make those improvements possible.

Our in-house climate solutions incubator, Climate Ventures (climateventures.org) is helping to build the Next Economy – one that is regenerative, equitable, and prosperous. Together, we're transforming markets, shifting culture, and changing policy. Climate Ventures is currently home to 70 startups and nonprofits, with 44 executive-level advisors who volunteer their time to help them grow. As of September 2019, our early-stage enterprises had earned and raised \$24.5M and supported 263 jobs while participating in our climate programs. Pilots have directly reduced 2,100 tCO₂e.

Over the next few years, we are developing new accelerators, like Earth Tech. We intend to run "innovation challenges" with industry partners, doing research on a Grow What Works program. We will identify the best way in which we can help implement and scale proven climate solutions. CSI will be providing more learning and training opportunities for the ventures that call Climate Ventures home.

Earth Tech, 2020-2022

With the support of the RBC Foundation, Bullfrog Power and Vancity, and the expertise of WWF-Canada and top advisors, this program will help startups and nonprofits validate their solutions, advance their Technology Readiness Levels, grow their revenues, and create meaningful impact.

climateventures.org/earthtech

4.3 2020 Community Bond Offering

CSI will raise \$1,900,000 in CSI 2020 Community Bonds, offered in 2 Series according to the following Table -

SERIES	TYPE	TERM	RATE	TERMS	MINIMUM INVESTMENT
CB2020 Series F-	Growth	3 years	3.0%	Interest compounded annually; paid at maturity	\$1,000
CB2020 – Series G	Income	3 years	3.0%	Interest compounded and paid semi-annually	\$10,000

These CSI bonds and previously issued CSI bonds will be backed by a \$5.2M mortgage security registered on the two buildings owned by CSI, ranked second to the \$20M VCIB first mortgage.

5 Financial Plan

The financial plan includes the attached financial projections (balance sheet, statement of operations (P&L) and cash flow statement) in order to provide the reader a look into CSI future financial position. The following statements should be read with the notes/assumptions described below:

- All projected financial figures have been prepared by CSI. Readers are cautioned that the projected figures are best estimates and actual results can vary.
- The cash flow and balance sheet statements are prepared using estimates of future results and using the targets set out in the Business Plan.

5.1 Balance Sheet

NOTES TO BALANCE SHEET:

The primary changes in the balance sheet that are projected to occur in future are:

- Increase in community bonds
- Increase in asset value

5.2 Operating Statement

NOTES TO OPERATING STATEMENT:

OPERATIONAL REVENUE

In the next 5 years CSI will continue to grow its annual budget by providing quality support to its members and utilizing different forms of earned revenue and fundraising. CSI's diversified revenue model is built on 3 core pillars: physical spaces and memberships; digital services; and a wide range of animation, acceleration, and education programs.

Membership and Leasing

CSI's locations are the core of its business model. Annually the Toronto locations generate approximately \$4.5M, paid for through a range of membership offerings and lease activities from permanent offices to designated desks and hot desk hourly packages. CSI strives to maintain affordable rental rates, providing access to social impact organizations in central Toronto locations.

CSI is expecting a significant drop in Building Services Income for 2020-21, followed by a healthy recovery in the following year. Government Emergency Financial Supports are not included in this forecast at this time, as final program details are not yet available.

Digital Services

CSI's online knowledge sharing and connecting platforms generate approximately 2M annually, comprised of member and license fees, grants and donations. CSI's TechSoup Canada program provides \$25M of software to more than 7000 Canadian charities every year as a part of a global TechSoup network.

Sponsorships, Grants and Donation

Due to the present COVID-19 related lock down and the accompanying economic uncertainty, CSI is expected to have an up to 50 % decreased fundraising pipeline in the fiscal 20-21. However, fundraising is expected to fully recover and exceed pre-COVID-19 levels in the following years, given the CSI proven experience in running government programs and managing respective funds

OPERATIONAL EXPENSES

Program Expenses

Program expenses include location services expenses (property taxes, utilities, maintenance and repairs, bond and mortgage interest, insurance, rent) and direct services expenses (project supplies, web and tech services, advertising and promotion, phone, courier etc.), which total to 28 % of the revenues.

Admin Expenses

Admin expenses relate to the whole organization and are allocated to all the departments based on prescribed percentage ratios.

Wage Expenses

Wage expenses are divided to direct salaries and general and admin salaries. Direct salaries are expenses directly to the respective departments and general and admin salaries have been allocated to departments based on prescribed rates.

Lease/Occupancy Costs

One location (Regent Park) pays monthly rent to its landlord, Toronto Artscape. The other locations are owned by CSI.

5.3 Cashflow

NOTES TO CASH FLOW:

CSI generally maintains a healthy cash balance of \$ 2.5M to 3M. Due to the COVID-19 pandemics, the cash will decrease in the fiscal 20-21, however it will be sufficient to meet current and future obligations, given the workforce and overhead cost-cutting initiatives undertaken. After fiscal 20-21, cash flow levels are expected to fully recover. CSI has also a \$2M line of credit that has never been used.

5.4 Risks and Mitigation

Operating Risks

Failing to reach projected revenue targets

The risk includes inability to meet projected revenue targets if there should be any decrease in membership. CSI has implemented a long-term pricing strategy and thus far, the signs are encouraging: collectively the spaces have already achieved 120% of the annual target.

Incurring higher than projected operating expenses

The operating expenses are to a great extent highly predictable, therefore this risk is low. Higher than projected expenses can occur due to unexpected events (flooding, theft etc.) To mitigate this risk, CSI utilizes good operational practices and internal controls measures, and maintains all the necessary insurances. Incurring unforeseen expenses CSI maintains an emergency fund, in order to meet eventual unforeseen expenses.

Financing Risks

Failing to meet community bond investment goal and timeline

CSI has built in extra time beyond the planned campaign dates to accommodate for slow re-investments and approvals to mitigate timeline risks. CSI also holds a \$2M Line of Credit which is currently unused.

Falling short of fundraising goals

If CSI falls short of it's fundraising goals we are able to reduce or eliminate some or all impact programs as required. Most program staff are contract employees whose jobs are tied to the programs they deliver.

Governance Risks

Risk due to unforeseen change in key management or board. CSI's C-Suite and Director team is broad and diverse, all of which are full-time permanent and most with a long tenure at CSI. Risk of significant turnover is minimal. CSI's Board positions are coveted, attracting many high-value applicants. CSI maintains advisory committees in key areas like finance and real estate that could be drawn from to fill board seats if required. CSI seeks long term contracts with all significant partners.

Appendices

Balance Sheet	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Assets						
Short Term Assets						
Cash	\$ 2,783,130	\$ 2,100,601	\$ 2,898,620	\$ 2,983,263	\$ 2,782,471	\$ 3,305,960
Other Current Assets	\$ 893,194	\$ 893,194	\$ 893,194	\$ 893,194	\$ 893,194	\$ 893,194
Long Term Assets						
Amortized Fixed Assets and New Capital Purchases	\$ 25,376,584	\$ 24,579,118	\$ 23,871,190	\$ 23,163,262	\$ 22,425,334	\$ 21,687,406
Other Long Term Assets	\$ 318,465	\$ 318,465	\$ 318,465	\$ 318,465	\$ 318,465	\$ 318,465
Total Assets	\$ 29,371,373	\$ 27,891,378	\$ 27,981,469	\$ 27,358,184	\$ 26,419,463	\$ 26,205,024
Liabilities						
Short Term Liabilities						
Accounts Payable and Accruals	\$ 756,726	\$ 756,726	\$ 756,726	\$ 756,726	\$ 756,726	\$ 756,726
Deferred Contributions	\$ 1,426,640	\$ 1,426,640	\$ 1,426,640	\$ 1,426,640	\$ 1,426,640	\$ 1,426,640
Security Deposits	\$ 394,303	\$ 394,303	\$ 394,303	\$ 394,303	\$ 394,303	\$ 394,303
Long Term Liabilities						
Bonds Principal Payable	\$ 5,083,691	\$ 5,123,736	\$ 5,164,982	\$ 4,568,525	\$ 3,713,626	\$ 3,637,499
Financing Set-up Fee	\$ -	\$ (32,100)	\$ (16,050)	\$ -	\$ -	\$ -
Mortgage	\$ 19,739,603	\$ 19,297,535	\$ 18,747,926	\$ 18,179,583	\$ 17,592,949	\$ 17,006,315
Total Liabilities	\$ 27,400,965	\$ 26,966,841	\$ 26,474,529	\$ 25,325,778	\$ 23,884,246	\$ 23,221,484
Equity	\$ 1,970,408	\$ 924,536	\$ 1,506,940	\$ 2,032,405	\$ 2,535,218	\$ 2,983,540
Liabilities + Equity	\$ 29,371,373	\$ 27,891,378	\$ 27,981,469	\$ 27,358,184	\$ 26,419,463	\$ 26,205,024

Profit and Loss Statement	2019-2020	2020-21	2021-22	2022-23	2023-24	2024-25
Revenues						
Building Services Income	\$3,898,119	\$2,233,140	\$4,538,472	\$4,629,241	\$4,721,826	\$4,816,262
Programming Services Income	\$1,628,067	\$2,394,057	\$2,117,606	\$2,119,958	\$2,122,357	\$2,124,804
Software Sales and Tech Income	\$2,240,440	\$1,833,000	\$2,200,000	\$2,200,000	\$2,200,000	\$2,200,000
Other Income	\$142,811	\$169,485	\$172,875	\$176,332	\$179,859	\$183,456
Government Support	\$378,436	\$75,000	-	-	-	-
Cost of goods sold	(\$89,291)	-	-	-	-	-
Total Revenues	\$ 8,198,582	\$ 6,704,682	\$ 9,028,952	\$ 9,125,531	\$ 9,224,042	\$ 9,324,523
Expenses						
Location Services Expenses	\$1,420,436	\$1,416,311	\$1,448,845	\$1,477,822	\$1,507,378	\$1,537,526
Direct Services Expenses	\$910,869	\$504,000	\$929,086	\$947,668	\$966,621	\$985,954
Direct Salaries	\$2,492,798	\$2,671,491	\$2,724,921	\$2,779,419	\$2,835,008	\$2,891,708
General and Admin Expenses	\$1,664,647	\$1,581,494	\$1,613,124	\$1,645,386	\$1,678,294	\$1,711,860
Incremental Bond Management Fee	-	\$2,610	\$2,660	\$2,710	\$4,250	-
Interest						
Interest Repayment - Series A	-	\$17,162	\$17,162	\$17,162	-	-
Interest Expense - Series B	-	\$40,045	\$41,246	\$42,484	-	-
Interest Expense - Reinvestments A	-	-	-	-	\$12,013	\$12,013
Interest Expense - Reinvestments B	-	-	-	-	\$28,031	\$28,872
Bond Interest - Existing	\$233,430	\$234,251	\$238,099	\$242,861	\$247,718	\$252,672
Mortgage Interest - Existing	\$644,537	\$487,824	\$657,428	\$670,576	\$683,988	\$697,668
Non-Cash Expenditures						
Finance Set-Up Fee Amortization	\$830,685	\$813,516	\$773,978	\$773,978	\$757,928	\$757,928
Total Expenses	\$ 8,197,402	\$ 7,768,704	\$ 8,446,548	\$ 8,600,066	\$ 8,721,230	\$ 8,876,201
Net Profit	\$ 1,180	\$ (1,064,022)	\$ 582,404	\$ 525,465	\$ 502,812	\$ 448,322
* - Non-cash expense						

Cash Flow Statement	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Opening Cash Balance	\$ 2,412,141	\$ 2,783,130	\$ 2,100,601	\$ 2,898,620	\$ 2,983,263	\$ 2,782,471
Income for the Year	\$ 1,180	\$ (1,064,022)	\$ 582,404	\$ 525,465	\$ 502,812	\$ 448,322
Cash from Bond Raise	\$ 1,906,900	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Repayment - new bond raise	\$ -	\$ -	\$ -	\$ (1,988,191)	\$ -	\$ -
Bond Reinvestment - new bond raise	\$ -	\$ -	\$ -	\$ 1,391,734	\$ -	\$ -
Bond Repayment - existing bonds	\$ (1,568,809)	\$ -	\$ -	\$ -	\$ (2,943,100)	\$ (350,000)
Bond Reinvestment - existing bonds	\$ -	\$ -	\$ -	\$ -	\$ 2,060,170	\$ 245,000
Capital Asset Purchase	\$ (317,162)	\$ -	\$ (50,000)	\$ (50,000)	\$ (20,000)	\$ (20,000)
Principal Payments (mortgage)	\$ (463,655)	\$ (442,068)	\$ (549,609)	\$ (568,343)	\$ (586,634)	\$ (586,634)
Finance Set-up Fee	\$ (18,150)	\$ (30,000)	\$ -	\$ -	\$ -	\$ -
Non-cash Expenses	\$ 830,685	\$ 853,561	\$ 815,224	\$ 773,978	\$ 785,959	\$ 786,800
Closing Cash Balance	\$ 2,783,130	\$ 2,100,601	\$ 2,898,620	\$ 2,983,263	\$ 2,782,471	\$ 3,305,960