



Impact Report

2021-2022

Spotlight: Pandemic relief and recovery

Land acknowledgement

Prosper Canada's office is situated upon the traditional territories of many nations, including the Wendat, Anishinabek Nation, the Haudenosaunee Confederacy, the Mississaugas of the New Credit First Nations, and the Métis Nation.

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Spotlight:

Pandemic relief and recovery

In April 2020, Prosper Canada reset its priorities to focus on helping people with low incomes safely weather the COVID-19 pandemic.

Recognizing that vulnerable Canadians would bear both the brunt of the disease and its devastating impacts on livelihoods and financial security, we set out to mobilize **\$20 million** to sustain and expand financial help services to help vulnerable households across Canada.

Two years later, thanks to all of you – our community, financial sector, foundation and government supporters – and your extraordinary response, we exceeded our goal, raising **\$9.14 million** in direct funding and catalyzing a four-year estimated federal investment of approximately **\$11 million** for community financial empowerment services nationally.



» Spotlight: Pandemic relief and recovery

Between April 2020 and March 2022, we and our community partners were able to provide financial help to **243,577** people with low incomes, enabling them to avoid financial crises and begin rebuilding their financial stability and health in the following ways:

Together, we have been able to:



Provide **109,714** vulnerable Canadians with community financial education, coaching, tax filing and benefit services



Provide **19,260** people with financial self-help resources through our Trove portal



Design and deliver virtual and hybrid tax-filing help to **61,262** of these individuals despite lockdowns, boosting their incomes by **\$317.6 million**



Help **5** pilot municipalities begin building free financial help services into city-wide welfare, transit, recreation and library programs



Develop and roll out technology tools (Financial Relief Navigator and Benefits Wayfinder) enabling **114,603** individuals to quickly identify income and expense relief they were eligible for and how to access it



Catalyze federal action to prevent loss of benefits for people unable to tax file on time



Successfully advocate to **restore lost federal benefits** to low-income seniors who received pandemic relief

Transformative change is the work of many hands and minds, and we have benefited from the deep expertise and limitless generosity of individuals and organizations from every sector who have educated us, corrected our errors, shared their ideas, improved ours and lent us their time, talent and voices. Yours are the shoulders we continue to stand on as we look to the next phase of our work.

Our mission

Founded in 1986, Prosper Canada is a national charity dedicated to expanding economic opportunity for Canadians living in poverty through program and policy innovation.

As Canada's leading national champion of financial empowerment, we work with government, business, philanthropic and community organizations to develop and promote financial policies, programs and resources that transform lives and foster prosperity for all Canadians.



Our vision

Everyone in Canada has access to the financial policies, programs, products and advice they need to build their financial well-being.

Our values

Collaborative

- We build a welcoming environment
- We include others
- We value partnerships
- We value connections

Forward thinking

- We are creative
- We are adaptable
- We are resourceful
- We are committed to learning

Human-centred

- We have empathy
- We encourage work-life balance
- We show respect and authenticity
- We have integrity

For more on our values, see [Prosper-Canada-Values.pdf](#)

Message from the CEO

Dear Friends,

2021-22 was a year of continuing challenges for Canadians that called on all of us to dig deep, organizationally and personally, to support and sustain our families, communities, businesses and public services.

Thanks to our talented team and the support of our many partners, however, Prosper Canada made real headway on its strategic priorities and, with the Board's support, made important capacity investments to accelerate and grow our impact. As a result, we now have dedicated staff for our policy and system change efforts and can put a multi-year strategy and plans in place to tackle priority “upstream” goals, as well as emerging issues.

We also embraced technology to find new ways to support people with low incomes and community service providers working to meet their needs.

With support from TD, we launched our Benefits Wayfinder – Canada's first comprehensive benefit navigator for people with low incomes seeking to boost their incomes and reduce their expenses. With community, industry and Indigenous partners, we also began to extend virtual financial help services to rural, remote and First Nation communities.

We had hoped that new federal funding would help sustain the critical community financial help services offered by our 14 nonprofit Financial Empowerment Champion (FEC) partners across Canada, but only two were awarded 4-year funding. We welcome and look forward to working with new members in the financial empowerment field and remain committed to working with our FEC partners to find a sustainable path forward for their work, spurred by the affordability crisis, growing demand for their services, and the invaluable expertise and leadership they bring to the field.



The Government of Ontario's decision to renew Ontario FEC funding in 2021-2022 and build financial empowerment into Ontario's social assistance program was a great boost.

It has been very exciting to work with municipal Ontario Works providers in Toronto, Ottawa and Thunder Bay to co-design new financial help services for piloting and city-wide delivery, building on lessons learned from successfully integrating financial help into the City of Edmonton's Ride Transit and Leisure Access programs.

Behind all of these successes are partners from every sector who believe, like us, that every Canadian deserves access to the policies, programs, products and services they need to build their financial well-being. Thank you to all of you for your help, and we look forward to achieving even more in 2022-23 with your continued support!

Sincerely,



Elizabeth Mulholland
CEO, Prosper Canada



Message from the Chair



Dear Friends,

As with many organizations, the challenges presented by the pandemic in 2021-22 inspired Prosper Canada's staff and Board of Directors to bring even greater energy to advancing our mission.

This year, the Board stepped up its fundraising efforts and dedicated itself to identifying and engaging new philanthropic partners. Because the strongest form of leadership is by example, every Board member also made a personal gift to the organization this year and, together, we adopted a new policy of 100% Board giving annually.

I'm pleased to report that, working together, the Board and staff team surpassed the goal we set in June 2020 of mobilizing \$20 million in new multi-year funding for financial empowerment in Canada. These funds will support our work and that of the broader community financial empowerment field.

On behalf of the Board, our sincere thanks and appreciation go to the many foundations and financial sector businesses that answered our calls and joined us in our efforts to ensure every Canadian can find the help they need to rebuild their financial stability and health and participate in Canada's economic recovery. Our sincere thanks also to the Government of Canada for its leadership in committing major new funding for community financial help services over the next 4 years.

As Board members, our role is also to look ahead and find ways to grow Prosper Canada's impact and ensure its ongoing development and sustainability. To this end, the Board was pleased to make targeted investments from our strategic Capacity Building Reserve to expand our system change, partnership development and program efforts. We look forward to seeing the fruits of these investments in 2022-23.

Sincerely,

A handwritten signature in blue ink, appearing to read 'John Capozzolo', written over a light blue circular graphic element.

John Capozzolo
Chair, Board of Directors

Our impact 2021-2022

Financial Empowerment Champions

Prosper Canada works with, and helps to support, a national network of 14 local, nonprofit, Financial Empowerment Champion (FEC) organizations that are Canada's leaders in providing high quality, free financial help to people with low incomes.

FEC organizations also train other organizations, help coordinate local financial help services, pioneer service innovations and participate in broader system change efforts.

In 2021-22, our Financial Empowerment Champion partners helped **24,048** individuals build their financial capability and health — including providing **4,158** of these individuals with one-on-one financial coaching or problem solving — **18,986** with tax-filing help and **5,235** with help applying for income benefits. Tax filing and benefit help participants accessed **\$75.4 million** in new income through these services.

Through Prosper Canada's Community of Practice and Learning Hub, **254** community practitioners received financial literacy, financial coaching and/or benefit assistance training. Post-training, **88%** of surveyed participants reported being very confident or fairly confident in their ability to deliver financial education, and **98%** reported being very confident or fairly confident in their ability to support community members to access benefits.

Supporting our FEC partners



Mobilizing resources to fund ongoing services and innovation pilots



Animating a national Community of Practice **focused on peer learning and problem solving**



Providing training, tools and resources through our **online Learning Hub**



Supporting service evaluation through **shared metrics, data collection and reporting**



Translating frontline feedback into **advice to governments on systemic issues** and upstream solutions

» Our impact 2021-2022: Financial Empowerment Champions

“We want to provide all Canadians with the education and resources they need to feel confident about their futures.”

– Damon Murchison
President & CEO,
IG Wealth Management

As a part of the *IG Empower Your Tomorrow Indigenous Commitment*, IG is partnering with Prosper Canada, AFOA Canada and Financial Empowerment Champions, SEED Winnipeg, Community Financial Counselling Services, and Sudbury Community Services Centre to develop tailored financial help services with and for Indigenous Peoples.

“Family Services Greater Vancouver is excited to be a part of the Financial Empowerment Champions project. **We work to inspire and support those in our community who need help to reach their full potential.** This project will allow us to expand our financial literacy training program to other communities in British Columbia, helping those communities thrive. It will also **allow us to reach newcomers to Canada and people living in poverty through partnerships** offering one-to-one financial coaching.”

– Calum Scott
Director, Youth Services
Family Services Greater Vancouver

“The FEC Project will make it possible for Community Financial Counselling Services and SEED Winnipeg to not only **enhance our internal financial empowerment programs**, but to also develop new partnerships with others to **expand the scale of financial empowerment** in the whole community.”

– John Silver
Executive Director,
Community Financial Counselling
Services



Our impact 2021-2022

Prosperity Gateways

Governments can tackle poverty and its related costs head-on by building free financial help into existing public services with stable infrastructure, resources, and reach into low-income populations and communities, particularly at the municipal level.

Studies show that building financial counselling, tax filing and benefit assistance, and incentivized saving programs into selected human services not only improves participant financial health, but also yields better service outcomes for the host program overall.

Using proven service integration approaches and client-centred service design, our **Prosperity Gateways** program helps public service providers identify the financial help needs of their service users, design and pilot interventions woven into their broader services, and refine and scale these successfully. The inclusion of financial empowerment in Ontario's new provincial social assistance policy framework created opportunities to work with 3 pilot cities in Ontario, in addition to our work with the City of Edmonton, the Toronto Public Library and Leduc County in Alberta.

As a result, in 2021-22, we provided financial empowerment training to 103 staff from 21 Ontario Works offices through 8 learning events and worked with municipal service providers and local Financial Empowerment Champions to design, test and

embed financial help supports in the following municipal services to build the financial health of their service users:

- Ride Transit Program and Leisure Access Program, Edmonton, AB
- Family and Community Social Services, Leduc County, AB
- Toronto Public Library, Toronto, ON
- Ontario Works Program (social assistance) Ottawa, ON
- Ontario Works Program, Thunder Bay, ON
- Ontario Works Program and Senior Services and Long Term Care, Toronto, ON

“ Prosperity Gateways is a great example of how I want to **bring together our financial empowerment initiatives to draw more people in** for support. ”

– *Municipal partner*



Our impact 2021-2022

Technology-enabled financial empowerment

Digital technology tools play a vital role in scaling delivery of quality financial information, education and help to consumers with low incomes. They can also enhance the quality, consistency and impact of financial help services delivered by community providers.



Prosper Canada works with partners to build, test and scale promising new digital technology solutions that can enhance community financial empowerment services and enable people with low incomes to take independent action to build their financial wellbeing.

In 2021, we continued to maintain and promote our **Financial Relief Navigator**, an online tool rapidly developed early in the pandemic to help people with low incomes quickly identify and find out how to access emergency financial relief offered by governments, financial institutions and major utilities across Canada. In January-February 2022, we phased out the **Financial Relief Navigator** in favour of our new Benefits Wayfinder,

a more comprehensive online tool providing one-stop access to information on all federal and provincial/territorial government income benefits and tax credits available to help people with low incomes boost their incomes and reduce their expenses.

We also launched Trove, our online financial self-help site for people with low incomes, and developed and piloted a step-by-step online guide to applying for key federal and BC disability benefits, developed in partnership with people living with disabilities and BC disability organizations.

Through these efforts, **78,880** individuals with low incomes in Canada accessed and were helped by our online tools:

48,166 accessed information on emergency pandemic relief through our **Financial Relief Navigator**

11,498 accessed **Trove** for help building their financial well-being

19,216 accessed more comprehensive information on all government income benefits and how to access them through our **Benefits Wayfinder**

441 community service providers were trained to use the **Benefits Wayfinder** to assist clients with low incomes

239 community organizations integrated use of the **Benefits Wayfinder** into their services for people with low incomes

“ Even for me who has gone through most of this process, it’s really a relief to see this website and think – “Oh, my god. **There’s somebody there to help. There’s help out there.**” Overall, it feels like... a relief. Looking at this website... it feels like a relief. ”

– *Disability benefit applicant*

“ I have used the new **Financial Relief Navigator** more in the last two days than other traditional websites, and it is fantastic!! Way more comprehensive than what is already out there, easier to read and follow, and lets me explain the qualifications and requirements in plain language. ”

– *Community partner*

Our impact 2021-2022

Spotlight: Benefits Wayfinder

On January 19, 2022, with the generous sponsorship of the TD Bank Group, we launched the **Benefits Wayfinder**, an online tool that simplifies the search for government benefits for people with low incomes seeking to boost their incomes and/or reduce their expenses.

“We are proud to support Prosper Canada in the development of the **Benefits Wayfinder** tool. Supporting Canadians with access to resources is even more important as we continue to navigate the ongoing impacts of the COVID-19 pandemic and help build financial confidence in the long-term” said Farah Kurji, Senior Manager, Philanthropy, TD Bank Group.

With the pandemic ongoing and rising inflation squeezing household finances, it was imperative to help financially struggling Canadians access all the financial relief available to them from federal and provincial/territorial income benefits and tax credits.

Co-designed with users, this bilingual tool is easy to navigate, uses plain language and provides customized benefit recommendations based on the life circumstances of each user. Freely accessible to everyone at benefitswayfinder.org, the **Benefits Wayfinder** offers four ways to search for benefits:

- Selecting *Starting Points* generates a quick list of suggested benefits for people in specific groups (e.g., newcomers) or life phases (e.g., lost my job).
- Completing the brief *Questionnaire* provides a list of personalized benefits.
- *Browse all benefits* lets people search for benefits they already know about.
- Selecting *Benefits already receiving* lets people explore related benefits.

For users needing more assistance, the Help feature provides a list of agencies in their communities that can help connect them to government benefits, including help to tax file and complete benefit applications.



» Our Impact 2021-2022: Spotlight: Benefits Wayfinder

“The Benefits Wayfinder is not only a useful tool to help those we serve access government benefits. It has also given us many positive opportunities to speak with potential partners about other pressing financial empowerment issues that the community we serve is experiencing — particularly people with disabilities and low incomes — opening opportunities to be able to do more value-add work and deepen our impact in the community,” added Kelly Bickford from e4c, an Edmonton Financial Empowerment Champion partner.

In its first three months, 19,200+ unique visitors accessed the Benefits Wayfinder to find benefits they were eligible for but not receiving and to learn how to apply for those benefits.

Going forward, we will continue working with key project partners (Family Services Greater Vancouver, e4c in Edmonton, Momentum in Calgary, Community Financial Counselling Services in Winnipeg, Thunder Bay Counselling, North York Community House, and the Association coopératif d'économie familiale du Sud-Ouest de Montréal) to expand the reach of the Benefits Wayfinder and to train more community organizations and frontline service providers to use it effectively.

With generous support from the Maple Leaf Centre for Action of Food Security, we have also begun to evaluate the impact of benefit navigation assistance on participant income and food security — work that will continue next year.

Later in 2022, we will be building in more province-by-province guidance on applying for disability benefits, conducting a larger outreach and promotion campaign to build broader awareness of the Benefits Wayfinder, and launching complementary pilot projects to expand the scope of benefit assistance and supports available to people with low incomes in diverse communities across Canada.

Our sincere thanks to our project sponsor TD and our many project partners for your continued support in helping Canadians with low incomes successfully navigate our critical, but complex, benefit and tax systems.



Our impact 2021-2022

System change

In addition to developing and scaling financial help services for people with low incomes, Prosper Canada also pursues system change to enhance financial well-being for people with low incomes.

We conduct research, mobilize new knowledge and insights, and provide ongoing feedback and advice to governments and financial service providers aimed at identifying and removing financial challenges and barriers experienced by people with low incomes.

In 2021-22, we expanded our policy capacity and began to formalize our system change approach, building on the Aspen Institute's highly successful Expanding Prosperity Impact Collaborative (EPIC) model. This involves working with partners from all sectors to research and define a specific financial health issue, co-design a suite of solutions that leverages the contributions of diverse sectors and then work to advance their implementation. In 2022-23, we will be working with cross-sector partners to map current gaps in access to trustworthy and affordable financial help for people with low incomes with a view to developing effective solutions.

In the interim, through our efforts and those of aligned organizations, we were successful in realizing the following goals in 2021-22:

Reinstatement of federal GIS income benefits for **90,000** low-income seniors who saw their benefits steeply reduced after accessing temporary pandemic relief.

Canada's new *National Financial Literacy Strategy* identifies enhancing **access to trustworthy and affordable financial help** as a key goal all sectors should work toward.

New federal government investment in community financial empowerment services of approximately **\$11 million** over four years.

Renewed Ontario government funding for financial empowerment services and their integration into social assistance services.

The collection of more comprehensive public data on household financial health nationally, including disaggregated **data needed to measure disparities across diverse groups.**

Client story

Nobody knows when life can take a left turn and change overnight. We're all doing ok, until suddenly we're not.

That's what happened to Nelson*, who suffered an acute and debilitating medical condition and quickly found himself unable to work full-time and pay his bills. He could only function at 25% of his former work pace, and this only got worse when he lost all his income and began living off limited savings.

Debilitating medical conditions come in many shapes and forms, from those that attack the muscles in our body and affect our physical abilities to those that affect our brain function and impair our thought processes. People with debilitating health conditions face multiple challenges that take an extensive toll on their health and finances.

Nelson's is just one story among millions. Life can change on a dime and leave us with financial barriers we never imagined having. One accident, one heart attack, one stroke or the onset of a chronic medical condition or disability can put our financial security in jeopardy.

There's a happy ending for Nelson. With the help of his Prosper Canada partner caseworker, Millie, Nelson was able to access benefits and purchase an assistive device that would allow him to work again.



For Nelson, going to work is about much more than having a steady income. It gives him a sense of achievement, self-worth and pride. He can feel part of society. That sense of belonging and feeling valued is paramount for someone with a disability, as they can often feel isolated, pushed to the side, patronized, underestimated or simply forgotten about.

We all need help when life goes sideways. Prosper Canada helps to connect vulnerable Canadians to the supports they need, and qualify for, so they can recover financially and continue to thrive.

*Pseudonym

Financial snapshot

Prosper Canada has been successful over the past number of years in not only delivering value to its partners and constituents, but also building its financial resources to enhance financial sustainability and create a fund for capacity building.

In the current year, management identified — and the Board approved — areas for investing in such capacity building, specifically to increase the breadth of knowledge about Prosper Canada and its work and to secure sufficient funding to advance its mission. These initiatives were successfully implemented. The bulk of the current year net loss of \$342,777, which was anticipated, reflects the cost of those investments.

As a result, Prosper Canada’s ability to fulfil its mandate has been greatly enhanced and its strategy clearly articulated. Prosper Canada continues to remain financially stable with total reserves of \$1,396,500 to act as a cushion against unforeseen financial challenges.

The year-end audit report is a “clean” audit, meaning that no problems were detected within the level of materiality established by the auditor. To review our full audited 2021-22 financial statements, please visit [Finances - Prosper Canada](#).

The entire organization is to be congratulated again — in what has been a difficult period for all not-for-profits — for its successes and tangible impact made over the past year.

Anthony Grnak
Chair, Internal Affairs and Audit Committee

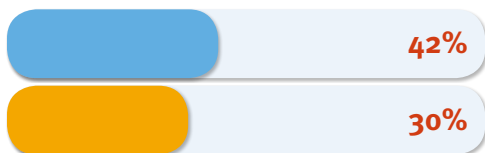


Prosper Canada Revenues & Expenditures 2020-22 vs. 2020-21

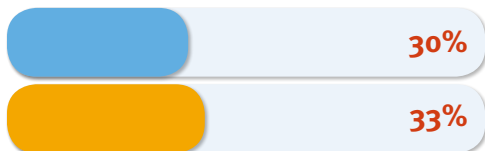
Revenues

April 1 - March 31

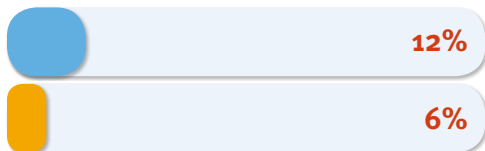
Provincial government grants



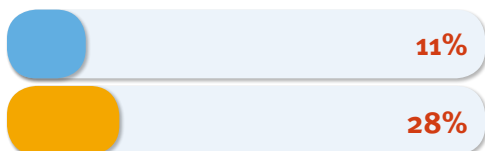
Corporate grants/sponsorships



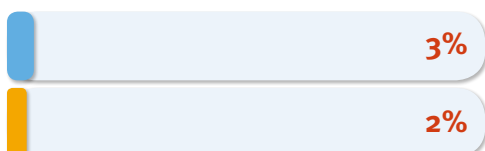
Foundation grants



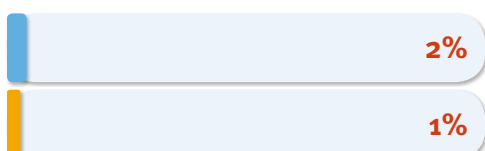
Federal government grants



Earned income



Donations



Expenditures

April 1 - March 31

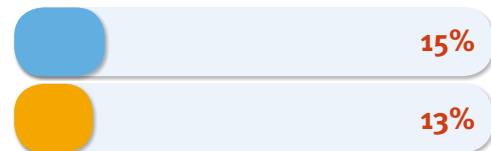
Program staff costs



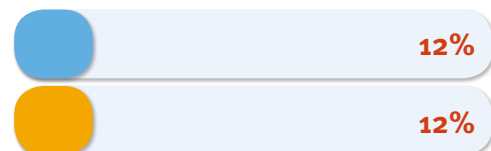
Delivery partner fees



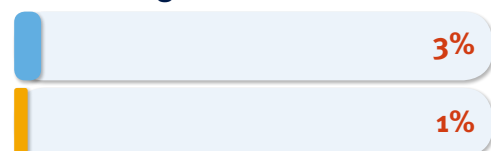
Overhead & administration



Program related costs



Fundraising



Legend



Prosper Canada statement of financial position

As at March 31, 2022 2021	2022 \$	2021 \$
ASSETS		
Current assets		
Cash and cash equivalents	2,594,997	851,378
Short-term investments	1,507,929	1,004,321
Grants and sponsorships receivable	40,201	174,405
Government subsidies receivable	--	365,489
Other receivables	31,582	72,115
HST rebate receivable	65,363	67,123
Prepaid expenses and deposits	23,997	28,051
	4,264,069	2,562,882
Long-term investments	500,000	500,000
Capital assets	24,886	24,197
	4,788,955	3,087,079
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	732,171	722,002
Deferred revenue - grants and sponsorships	2,488,725	438,224
Deferred revenue - courses	9,239	25,256
	3,230,135	1,185,482
NET ASSETS		
Unrestricted	162,320	201,597
Internally Restricted		
Operating Reserve Fund	800,000	800,000
Capacity Building Reserve Fund	596,500	900,000
	1,396,500	1,700,000
	1,558,820	1,901,597
	4,788,955	3,087,079

For more information, visit prospercanada.org

Funder spotlights

Our national impact is made possible thanks to the generous support of government, business and foundation funders from across Canada.

Their investments provide us with the vital resources needed to help tens of thousands of Canadians every year overcome barriers to their financial wellbeing. In 2021-22, this support was more critical than ever. We are pleased to spotlight three of our current funders in this year's annual report:

Ontario Securities Commission

The Ontario Securities Commission (OSC) is investing **\$2.7 million** over 3 years to increase low- and moderate-income Ontarians' access to accurate investor education and protection information tailored to their needs.

This project will expand access to accurate and relevant financial and investor education supports for these consumers and for those providing them with financial help. It will also pilot enhanced financial counselling with two Ontario community organizations that serve Ontarians with low/moderate incomes, to measurably build their financial capability and stability and support them to build savings and become informed investors.

The intended outcomes of this project include the creation and delivery of an enhanced financial counselling service with accredited counsellor training and a client management system; piloting this and lighter touch financial help to enable **2,000+** Ontarians to achieve one or more target financial outcomes; and the establishment of referral partnerships with 6+ organizations to support more coordinated access to financial help services in participating communities.

“The OSC is pleased to support and **work with Prosper Canada on this important initiative** that we believe aligns well with our mandate.”

– *Grant Vingoe*
Chief Executive Officer
of the OSC



ONTARIO
SECURITIES
COMMISSION

INVESTOR OFFICE



Maytree Foundation and JPMorgan Chase

Prosper Canada would like to recognize the Maytree Foundation and JPMorgan Chase for their generous support in our Prosperity Gateways: Cities for Financial Empowerment initiative.

Maytree is a founding funding partner of the Prosperity Gateways program, supporting its establishment and ongoing work since 2018. The foundation is currently supporting the program with a gift of **\$750,000** over 3 years. Building on this foundation, JPMorgan Chase generously invested a further **\$250,000** in 2021-22, which enabled us to further enhance and expand our work.

Together, these investments are enabling Prosper Canada to work with community and municipal partners to design, test and build tailored financial help interventions into city-wide public services, providing service users with low/moderate incomes with hands-on help to build their financial capability and health. To date, this work has encompassed the following municipal services:

- Employment and social assistance services in Toronto, Ottawa, and Thunder Bay, ON
- Free transit and recreation programs for low-income residents in Edmonton, AB
- Public library services in Toronto, ON
- Family and community services in LeDuc County, AB.

Funding from Maytree and JPMorgan Chase has also enabled us to develop and deliver tailored financial empowerment learning events for municipal service providers, develop a [Municipal Financial Empowerment Toolkit](#), and launch and animate a community of practice for municipal service providers engaged in financial empowerment work. This community enables peer-to-peer problem solving and municipal practitioners to share ideas on financial empowerment solutions and what's working in their communities.

“ Maytree is delighted to support Prosper Canada’s work and this project. For too many people, there have always been real barriers to financial empowerment. And, often, when supports have been in place, they have been either inadequate or difficult to access. With its human-centred approach, an approach that includes the voices and ideas of people with lived experience of poverty, **we believe that this work can have substantial and long-term impact and lead to solutions** that address poverty in a real way.”

– Elizabeth McIsaac
President of Maytree



» Funder spotlights

Looking ahead, Prosperity Gateways will continue to focus in 2022-23 on building financial empowerment into municipal Ontario Works (social assistance) delivery province-wide in Ontario and to advancing our first city-wide integration into public library services in Toronto. We will also complete our City of Edmonton engagement over the next year and shift our focus to pursuing new financial empowerment integration opportunities in Alberta.

None of this work would have been possible without the leadership and support of Maytree and JPMorgan Chase. We are deeply grateful to both these partners for their vision in supporting a bold idea that was, as yet, untested in Canada and for placing their confidence in us.

As more and more municipal governments continue to become engaged in this work, we look forward to accelerating our progress and impact with their support.



“ We take great pride in our history of **supporting organizations and programs that strengthen the communities we serve** and commend the important work of Prosper Canada. We are pleased to have provided this grant and look forward to learning about its community impact. ”

– *David Rawlings*
Chief Executive Officer Canada,
JPMorgan Chase & Co.

JPMORGAN CHASE & CO.

Thank you to our 2021-2022 supporters

Through financial and in-kind support, organizations from across Canada are helping us make a difference.

Thank you for your trust, for investing in our work and for being there for vulnerable Canadians when they needed it the most. The pandemic has challenged us all, but it also inspired us to do more and do better when it comes to ensuring every Canadian has the help they need to build their financial well-being.



INVESTOR OFFICE



JPMORGAN CHASE & CO.



FASKEN



2021 ABLE Virtual Series:

Recover and rebuild

Prosper Canada was pleased to host the 2021 ABLE Virtual Series presented by TD Bank Group and Intuit Financial Freedom Foundation.

Entitled **Recover and rebuild: Helping Canadians build financial security during the pandemic and beyond**, the Virtual Series was organized in lieu of the ABLE Financial Empowerment Network's usual biennial conference. Held over the fall and spring months, the series was a great success, attracting **38** exceptional speakers, **654** participants from all sectors and **500+** post-views.

The Spring Virtual Series featured presentations and interactive discussions for front-line practitioners, while the Fall Virtual Series explored the financial impact of the pandemic on people with low incomes, growing economic disparity, and how to ensure an inclusive economic recovery, particularly for racialized Canadians. Our thanks to all who helped organize.

Spring Virtual Series participants told us they liked:

- Meeting with other professionals in a warm, supportive environment
- The quality of the knowledge and information sharing
- The meaningful experiences and approaches shared by speakers, particularly their ability to adapt to changing client needs through the pandemic

Fall Virtual Series participants told us they liked:

- The calibre and knowledge of the presenters
- The highly engaging speakers
- The diverse topics and perspectives and the relevance of the topic sessions
- The culturally relevant materials and perspectives that were shared
- That speakers provided tangible data where relevant
- Learning what others were doing, networking and the latest updates

The ABLE Virtual Series would not have been possible without the generous support of our sponsors. Thank you for helping us support frontline practitioners and mobilize new knowledge and innovation during a very challenging year for our field and the people we serve.

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2021 ABLE Steering Committee

The ABLE Steering Committee was formed in 2014 to coordinate and encourage the exchange of knowledge and expertise among financial empowerment practitioners, foster research on financial empowerment needs, and promote public policies that will help Canadians with low incomes build their financial well-being. Our sincere thanks to the members of the 2021-22 ABLE Steering Committee for their assistance with the ABLE Virtual Series and their continued leadership in shaping and advancing Canada's financial empowerment field.

- Mack Rogers, [ABC Life Literacy Canada](#)
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- Brendan Reimer, [Assiniboine Credit Union](#)
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- Karina Hurtado, [United Way of the Alberta Capital Region](#)
- Njeri Kontulahti, [Vancity \(Vancouver City Savings Credit Union\)](#)
- [West Neighbourhood House](#)

ABLE Policy and Research Action Group

The ABLE Policy and Research Action Group helps to identify policy and advocacy priorities for the **ABLE Financial Empowerment Network** and advance key policy change goals through member research, advocacy activities and coordinated action. Members also provide invaluable feedback, insights and advice that help to inform Prosper Canada's system change efforts on behalf of the financial empowerment field. Our sincere thanks to PRAG members for their continued engagement, advice and support.

ABLE 2021 Virtual Series presenters

Thank you, as well, to all of our presenters for sharing their incredible knowledge and experience with us and helping to make the Virtual Series such a success.

2021 Spring presenters:

Millie Acuna (SEED Winnipeg)

Lisa Forbes (SEED Winnipeg)

Rebecca Higgins (mental health educator)

Elise Nussbaum (TrustPlus)

Louise Simbandumwe (SEED Winnipeg)

Nirupa Varatharasan (Centre for Addiction and Mental Health)

Suzanne Walker (carya)



2021 Fall presenters:

Camille Beaudoin (Autorité des marchés financiers)

Helen Bobiwash — Presenter and opening/closing drum song

Aaron Boles (Canadian Bankers Association)

François Boileau (Office of the Taxpayers' Ombudsperson)

Simon Brascoupé (First Nations Health Managers Association)

Ruth Crammond (United Way Greater Toronto)

Heather Daniels (Canada Revenue Agency)

Shereen Denetto (Immigrant and Refugee Community Organization of Manitoba, Inc.)

Eloise Duncan (Seymour Management Consulting)

Jodi Dueck-Read (University of Winnipeg)

Andrew Heisz (Statistics Canada)

Michelle Hewitt (Disability Without Poverty)

Rabia Khedr (Disability Without Poverty)

Carla Macias (presenter with lived experience)

Kwame Mackenzie (Wellesley Institute)

Misko McGregor (CPA Canada)

amanuel melles (Network for Advancement of Black Communities)

Rylee Nepinak (Presenter with lived experience)

Guillaume Parent (Disability Without Poverty)

Jennifer Robson (Carleton University Scheduled but did not present due to technical issues)

Judith Robertson (Financial Consumer Agency of Canada)

Sharon Slippery (AFOA Canada)

Louise Simbandumwe (SEED Winnipeg)

Booth chats

Jeri Bittorf (Resolve Counselling Services)

Varinder Gill (Seneca College of Applied Arts and Technology)

Justine Gerroir (Toronto Public Library)

Sarah Ramsey (City of Edmonton/Seniors Financial Empowerment Network)

Looking forward:

Our job is not done!

Pandemic challenges, long-term systemic and institutional barriers, and personal circumstances continue to prevent vulnerable Canadians who need financial help the most from finding it.

Without this help, many Canadians will continue to see their financial situation deteriorate and be sidelined in Canada's economic recovery, leading to even greater economic disparities, particularly for Indigenous and racialized communities.

Today, Canadians are hopeful that we are turning a corner, but the financial impact of the pandemic on households is still unfolding.

Since 2018, the number of lower income households has grown from approximately **4.6 million** to **6.75 million**. In June 2021, **65 per cent** of lower income households surveyed reported experiencing significant financial hardship and **40 per cent** were unable to meet essential expenses, compared to **55 and 30 per cent** respectively a year earlier.²

Canada is at an inflection point.

If we let the socio-economic fault lines exposed by the COVID pandemic grow, they will hinder Canada's economic growth, erode social cohesion and render us less resilient as a society to future shocks from other pandemics, climate emergencies and changes in the global economy.

Instead, we can collectively seize this moment to recommit to a more inclusive and equitable future and, together, tackle the growing disparities in our society. This means engaging and committing to allyship with equity-seeking populations, deepening our understanding of systemic drivers of disparity, exploring the unique levers that every sector holds when it comes to tackling institutional and systemic barriers to opportunity and committing to shared solutions that build greater resilience and prosperity for all Canadians.



» Looking forward: Our job is not done!

Prosper Canada is seeking partners from all sectors to help us achieve a more equitable and inclusive economic recovery and future for Canada by:

- **Generating and sharing new knowledge and insights** on the drivers of household financial vulnerability in Canada and effective solutions.
- **Partnering with Indigenous and racialized organizations and communities to develop, test and deliver effective financial wellness tools, resources and services** appropriate to their cultures, contexts and needs.
- **Developing and promoting effective “upstream” policy, tax and regulatory solutions** that remove barriers to financial well-being for low-income and vulnerable Canadians.
- **Fostering sustained investment in community financial empowerment services** to fill the gap in quality, affordable and relevant financial help for people with low incomes.
- **Transforming more large-scale service systems that low-income people rely on into “Prosperity Gateways”** that build the financial health of service users.
- **Harnessing technology to achieve greater sustainability, scale and impact** — reaching more equity-seeking, rural and remote communities, equipping financial help providers to become even more effective and empowering consumers to take action to build their financial health.

The time to invest in a strong recovery for everyone in Canada is now. Working together, we can remove barriers, create real pathways to prosperity for Canadians with low incomes, strengthen the financial trajectory of Canadian households and build more resilient communities — but we need your help.

Reach out to us at makeadifference@prospercanada.org and let’s start a conversation!



Our community and research partners

Prosper Canada works with a broad cross-section of community and research partners across Canada.

Our partners bring tremendous insights and expertise to our shared efforts to understand the financial challenges confronting people with low incomes; to sustainably scale free, high quality, financial help services for people with low incomes; and to pursue upstream solutions that build financial well-being for everyone. Our sincere thanks to all of you for your ideas, insights, advice and collaboration in 2021-22.

Financial Empowerment Champions

Agincourt Community Services Association, Toronto
e4c, Edmonton
EBO Financial Education Centre, Ottawa
Family Services of Greater Vancouver
Jane Finch Community and Family Centre, Toronto
Momentum, Calgary
Salvation Army Centre of Hope, London
SEED Winnipeg
Sudbury Community Service Centre, Sudbury
The Working Centre, Kitchener
Thunder Bay Counselling, Thunder Bay
West Neighbourhood House, Toronto
WoodGreen Community Services, Toronto
Union des consommateurs, Montréal

Other community and research partners

AFOA Canada
Ajax Welcome Centre and Settlement Services
Association coopérative d'économie familiale (ACEF) du Sud-Ouest de Montréal
Building UP, Toronto
Canada without Poverty
Community Financial Counselling Services
Credit Counselling Service of Sault Ste. Marie and District
Disability Alliance BC
Disability without Poverty
Dr. Gary Bloch
Durham Region Unemployed Help Centre
Gail Henderson
John Stapleton
Katie McDonnell
Lakehead Social Planning Council
North York Community House

Plan Institute
Seneca Applied Research
Seymour Management Consulting
Tamarack Institute

Municipal partners

City of Edmonton — Family and Community Support Services
City of Ottawa — Employment and Social Services
City of Toronto — Employment and Social Services
City of Toronto — Senior Services and Long Term Care
Leduc County — Family and Community Social Services
Region of Durham — Social Services Department
Region of Durham — Unemployed Help Centre
Thunder Bay District Social Services Administration Board
Toronto Public Library

Our donors

Recognizing our donors is one of the ways we express our sincere gratitude to the people, businesses and organizations in our communities who champion our cause and inspire others to give.

Donation levels reflect cumulative giving since 2013 and are updated every spring to reflect donor contributions made in the previous calendar year. (Multi-year commitments are reflected as monies are received.) Thank you for helping us help all Canadians to prosper!

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The views in this report are Prosper Canada's alone and do not reflect those of our sponsors and funders.

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