

ANNUAL REPORT 2020



OPPORTUNITY
International
CANADA

2020 BOARD MEMBERS

Wally Budgetell

President, Robertson Bright Inc.

Oricel Caminero

Leadership Development
Trainer & Consultant

Penny Crosby

Director, Not-For-Profit

Crae Garrett

Principal, New Wine Ventures Inc.

John Mach

Chair, Board of Directors
Opportunity International Canada

Heiner Ophardt

Owner, Ophardt
Hygiene Technologies Inc.

Stan Pauls

CEO, Decor Cabinets Ltd.

Lise Owen-Struthers

Director, Not-For-Profit

Paul Verhoeff

President, Verhoeff Group
of Companies

Honourary Board Members

Founder and Chair Emeritus

David Stiller

Co-Founder & Honorary Director

David Bussau

It is with gratitude and joy that we present our 2020 Annual Report. I am pleased to report that Opportunity International Canada finished the year strong with perseverance and generosity. 2020 was a year like no other and our staff team quickly adjusted to ensure that we could continue to support our Partners and clients in the field immediately and significantly. We are so grateful.

As I completed my first year as Board Chair, it was a privilege to serve with a committed and passionate Board of Directors who were engaged in Opportunity's mission of empowering people living in poverty to transform their lives. I would like to personally thank Heiner Ophardt who completed his term and look forward to his continued support with Opportunity in the years ahead.

On behalf of the Board of Directors, thank you to our beloved donors and volunteers, for standing together with us. Your generosity matters and continues to be impactful. Thank you to our amazing staff who creatively adapted to many challenges in 2020.

As we enter 2021, we remain committed to our partnerships to help clients rebuild their livelihoods. Our team is ready to respond, our donors remain supportive, faithful and true, and our focus will be steadfast.

With immense
thanks and gratitude,

John Mach,
Chair of the Board



There was nothing normal about 2020

The pandemic was unprecedented. The clients our Partners serve were disproportionately impacted — seeing their hard-fought livelihoods collapse, many couldn't put food on the table let alone make loan payments. This in turn threatened the sustainability of our Partners who share our mission to reduce poverty.



Yet, despite this global health and economic crisis, there were signs of hope and inspiration everywhere.

I'm inspired by the Opportunity International Canada team. Passionately committed to improving clients' lives, they responded with energy and creativity, shifting to a virtual model for all fundraising and program management activities.

And our donors responded with generosity, helping us to beat the 2020 budget so we could send one of our highest annual disbursements to the field.

Our Partners demonstrated compassion and flexibility, making things work client-by-client, extending credit relief and even volunteering with care packages to those most in need.

And although the crisis continues and the impact will remain for years, I was inspired by clients who found new ways to earn a living and provide for their families, while extending a helping hand to neighbours.

If I had to pick one word to capture all of this, it is resilience – a quality I saw in abundance in our clients, Partners, donors, volunteers, and staff.

Dan Murray, CEO



“Despite the impact of the pandemic and the hurricanes on business sales, I had no choice but to continue working to provide for my children. I am grateful for the support Opportunity has given me during these challenging times.”

- Leslie, Store Owner, Honduras

2020 GLOBAL IMPACT

Numbers as of December 31, 2020 and dollar amounts in CAD



19.5 MILLION
PEOPLE GIVEN ACCESS
TO FINANCIAL SERVICES

92%
OF LOAN
PAYMENTS
IN GOOD
STANDING



\$3 BILLION
LOANED IN 2020,
ACROSS 30 COUNTRIES



\$1.8 BILLION
SAVED ON DEPOSIT BY
14.9 MILLION CLIENTS



7.3 MILLION
CHILDREN HAVE BENEFITED
FROM QUALITY EDUCATION



95%
OF CLIENTS
ARE WOMEN



6.3 MILLION
USE DIGITAL BANKING
WITH CELL PHONES



7.1 MILLION
CLIENTS ARE BUILDING
SUSTAINABLE LIVELIHOODS

14,252
SCHOOLS
IMPROVING



VISION A world in which all people have the opportunity to achieve a life free from poverty, with dignity and purpose.

MISSION By providing financial solutions and training, we empower people living in poverty to transform their lives, their children's futures and their communities.

MOTIVATION We respond to Jesus's call to love and serve the poor. We seek to emulate the Good Samaritan, whose compassion crossed ethnic groups and religions. We serve all people regardless of race, faith, ethnicity and gender.

Introductory comments from the CFO

The preparation of the Annual Report is a great time to pause and reflect on the previous year's activities, it's a chance to see the wonderful successes that occurred. In the annals of history, 2020 will be a year defined by tragedy, which didn't stop with the global pandemic. However, what needs to be highlighted is the resiliency embodied in the Opportunity Partners and clients.

Opportunity International Canada, through its donors, staff, and volunteers, was able to be a catalyst of HOPE, by adapting our work worldwide, remaining responsive and agile. Following the stories included in this year's Annual Report, the next few pages provide a high-level glimpse into the story of 2020 told through numbers and statistics. And please make sure to take the time to check out our website for additional stories of resilience and HOPE.



Grace Loney

OUR FINANCIALS

Summarized Statement of Revenue and Expenses*

Year ended December 31, 2020, with comparative figures for 2019

REVENUE	See comments	2020	2019
Donations, events and other		\$ 4,088,525	\$ 3,920,537
Grants		3,225,189	3,887,797
Government Subsidies		234,058	–
Total revenue	A	\$ 7,547,772	\$ 7,808,334

EXPENSES			
Programs (2020 – 86%)			
International programs	B	\$ 6,957,283	\$ 3,777,448
Education and public awareness		216,478	248,547
Program research, monitoring and oversight	C	864,317	1,207,088
Fundraising (2020 – 10%)	D	940,820	1,091,993
Administration (2020 - 4%)	D	340,273	305,907
Total expenses		\$ 9,319,171	\$ 6,630,983

Excess of (expenses over revenue)

revenue over expenses

E **\$ (1,771,399)** **\$ 1,177,351**

* Please visit opportunityinternational.ca for the complete Audited Financial Statements for the Year Ended December 31, 2020 and to learn more about Opportunity's international programs.

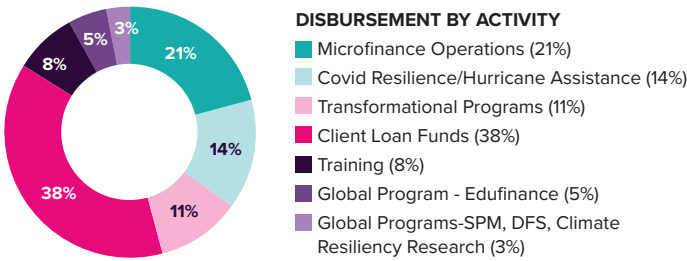
COMMENTS

A. Total Revenue amounted to \$7.5M in 2020 (\$7.8M in 2019) and was received from Canadian donors, Canadian private foundations, charities, technical grants and government subsidies:

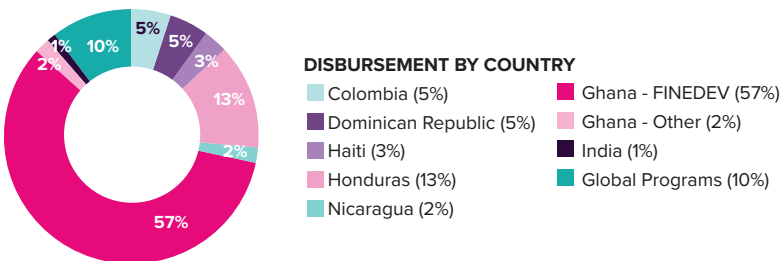
Canadian Donors, Foundations and Charities	\$ 4,088,525
Government of Canada – Global Affairs	2,797,138
Other Technical Grants	428,051
Government Subsidies	<u>234,058</u>
Total	<u>\$ 7,547,772</u>

Not only did our donors and technical funders provide funds despite the uncertain times, we were also eligible to apply for and receive \$234,058 in government subsidies under the Canada Emergency Wage Subsidy (CEWS) and the Temporary Wage Subsidy (TWS) Programs.

B. International Programs - during the year, a total just shy of \$7.0M was disbursed to our Partners for COVID-19 resilience, client loan funds, and to assist with microfinance operations, financial literacy training, transformational and Opportunity International Global programs.



These programs have been carried out by our Partners in Africa (Ghana), Latin America (Colombia, Dominican Republic, Haiti, Honduras, Nicaragua), Asia (India) and Opportunity International Global [Education Finance, Social Performance Measurement (SPM), Digital Financial Services (DFS) and Climate Resiliency Research].



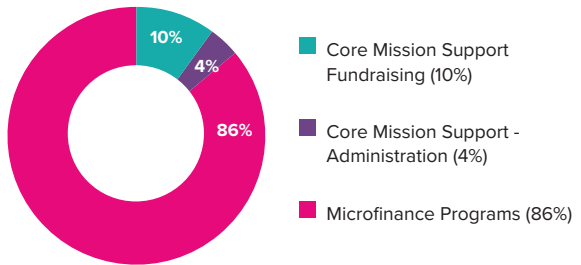
C. Program research, monitoring and oversight includes costs that are incurred to:

- Perform the due diligence required by the Canada Revenue Agency. This due diligence begins prior to the transfer of resources to the Partners and continues with the oversight of the project once implemented to ensure project goals and targets are being met.
- Research and Knowledge Management - Opportunity is committed to acquiring, organizing, sustaining, applying, and sharing of knowledge through investing in research studies. These studies are used internally to improve operations and the findings are shared with the larger microfinance community.

D. Fundraising and Administration

comprise the core mission supports necessary to ensure Opportunity International

Canada continues to be sustainable and meet its legal requirements. Included in these costs are the costs of engaging with donors and other stakeholders, performing ongoing communication with donors and potential donors, maintaining the website, producing donor and financial reports, and having proper financial controls to ensure the appropriate stewardship of donor and government funds. Opportunity International Canada endeavours to keep these costs at a minimum.



E. Excess of expenses over revenue represents a good news story this year, which initially might seem counter intuitive. The excess of expenses over revenue of approximately \$1.8M can be primarily attributed to a drawdown of designated funds held on reserve at the close of Fiscal 2019. In the current year, we were able to disburse a significant amount of funds to the field, which was incredibly timely given the turbulent times our Partners operated under during 2020. Each Partner was grateful for the funds and each has responded to the needs of their clients in innovative and unique ways. Again, a big thank you to you, our donors and faithful supporters.

Evelyn makes decorations for homes, parties, birthdays, and weddings. Her business started by sewing for herself and family members. Four years ago, she started selling to others. One year ago, Opportunity's partner in the Dominican Republic, ASPIRE, invited Evelyn to join a training session about savings and how to save a small amount every week. She proudly says that thanks to her savings she was able to buy a brand new sewing machine.



Thanks to ASPIRE's training during the pandemic, she set up a website to sell her products online. She called her website "Creative Hands." Evelyn says, "What I love about ASPIRE is the way they treat me, they put themselves in my shoes. I am a person who does not like to be helped. I do not like when somebody gives me something, because I am poor. I like ASPIRE because they teach me how to make my own money. Because a hand-out is gone in a minute, but when you teach somebody, that knowledge stays forever."

Discover more at [opportunityinternational.ca](https://www.opportunityinternational.ca)

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Opportunity International provides access to savings, small business loans, insurance and training to 19.5 million people working their way out of poverty in the developing world. Clients in 30 countries use these financial services to expand businesses, provide for their families, create jobs for their neighbours and build a safety net for the future.

Cover: Ysabel, Co-op ASPIRE client, Dominican Republic