

2020



COMMUNITY BOND REPORT



PILLAR NONPROFIT NETWORK: THE BACKBONE BEHIND INNOVATIONWORKS

As a Community Bond holder, you are partnering with Pillar Nonprofit Network to help strengthen the London community and build a more inclusive and effective nonprofit sector.

Pillar is:

- A proven capacity builder that grows stronger each year;
- A committed collaborator - we work with nonprofits and other important community partners;
- A professional organization - we care about what we do and how we do it;
- A community hub - by bringing together business, government and nonprofit organizations, we can do great things.

PILLAR'S MISSION

To strengthen individuals, organizations & enterprises that are invested in positive community impact.

PILLAR'S VISION

An engaged, inclusive & vibrant community.



ACROSS PILLARS

In addition to serving as the backbone organization behind Innovation Works, Pillar strengthens individuals, organizations and enterprises invested in positive community impact. We support more than 610 nonprofits, social enterprises and social innovators by sharing resources, exchanging knowledge and creating meaningful connections across the three pillars of nonprofit, business and government.

We believe that a connected network sparks collaboration and a willingness to lean on each other to help build an engaged, inclusive and vibrant community.

Coming Together. Connecting People, Sparking Impact, Responding Responsibly.

When we originally set out to communicate through this report, times were different and we had not yet been affected by the COVID-19 pandemic. While we know for certain that COVID-19 will have an impact on our 2020 year, we can balance that impact coming into this year in a strong financial position. We believe that Innovation Works - and our shared space model - will be back with renewed tenacity to remain financially sustainable. We are leveraging every scenario possible to mitigate anticipated losses and cannot stress enough our gratitude to you as we approach the close of this bond period.

As a community bond investor of Innovation Works, you'll know it's more than just a shared office. The idea behind Innovation Works – is to bring together our network in a real and physical way, under one roof. We knew that fostering a culture of community collaboration in person is fundamental to our success.

Along with the rest of the world, our “business as usual” has been upended by the effects of physical distancing required to slow the spread of this global pandemic.

How We Responded

We all know that leadership involves making difficult decisions, and even more so in times of crisis. Our first tough call was to shut down Innovation Works for the first time in its history, a full week before the provincial state of emergency ordered all non-essential businesses to close. The second was to reduce staff salaries across the board in a collective effort to prevent laying off even a single colleague. Our team agreed it was a fair and necessary measure to ensure our immediate financial viability as we continued to negotiate with lenders, curtail contracted services and pursue government support programs.



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The closing of our physical gathering space presented a need – and an opportunity – to adapt Innovation Works for the virtual world. We began hosting facilitated video chats for our members to “drop in” and share knowledge, advice, anxieties and questions on topics such as nonprofit leadership, business continuity and self-care. Our team – no



strangers to constant change – readily adopted new processes and workflows on the fly. A key advantage; we have a team member in the unique role of Digital Services Animator – someone who both understands the value of community connection and collaboration, and possesses the technical skills to support those outcomes with the appropriate online tools, software and infrastructure.

Even with what faces us now, it's important to build on the success we've experienced. 2019 was a milestone year for Innovation Works as we celebrated our third anniversary operating as London's only place intentionally designed for social innovators.

It also marked an important coming together of two irresistible forces: Co-tenancy at Innovation Works and membership in Pillar Nonprofit Network collided to create even greater impact! Now, Innovation Works co-tenants enjoy all the perks and benefits of being a member of Pillar. In turn, Pillar members can access space at Innovation Works at a discount. Pillar and Innovation Works - coming together, connecting people, sparking impact.

Last year, we saw more than 14,000 people (and an unspecified number of dogs!) walk through our doors to participate in hundreds of events, activities and programs. We hosted fairs, workshops, solutions lab, media events, yoga sessions, community conversations... the list goes on and on. We stand by our conviction that Innovation Works remains London's coolest place to work, collaborate and succeed.

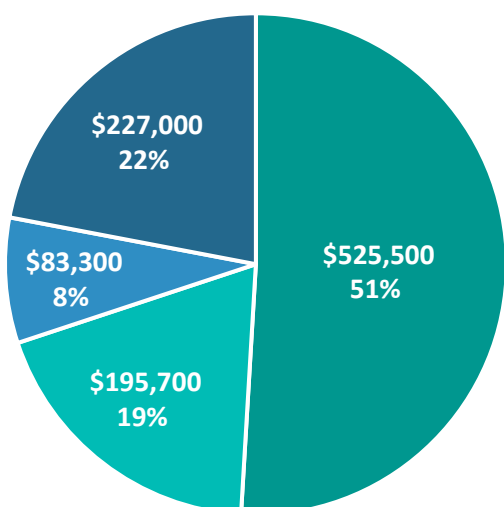


Thanks to your support, Innovation Works posted another year of solid operations, achieving its 2019 financial and occupancy targets. In this report, you will find an update on our co-tenant survey, key accomplishments and the financial results for the year.

Ensuring Fiscal Governance and Financial Viability

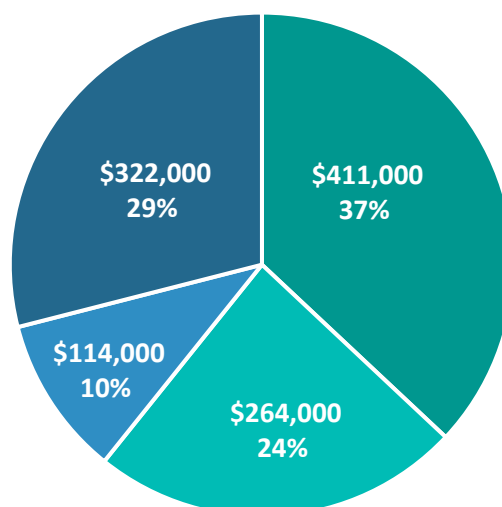
Through prudent governance, risk assessment and a keen eye on expense management, we have hit our financial targets. We continue to see our reliance on grants declining and we are moving towards a sustainable revenue model. The two pie charts below provide details of the revenue sources and the expenditures related to operating Innovation Works.

2019 Cash Inflows



- Office Leases & Desks
- Flex Desks
- Events & Other
- Grants & Donations

2019 Cash Outflows



- Building Expenses
- Debt Servicing
- Programming
- Capital

Our community gave Innovation Works a *lift* this past year! Literally – a brand new elevator. Thanks to the support of the Federal Government Enabling Accessibility Fund, the City of London, the Cowan Foundation and private donors, the building received considerable upgrades including the elevator replacement and stairwell makeovers. Both of these major projects were required to continue to ensure that our space is fully accessible and offers a safe, and a welcoming environment for our co-tenants and visitors.

Survey Says...

Here are some top comments according to our co-tenants:

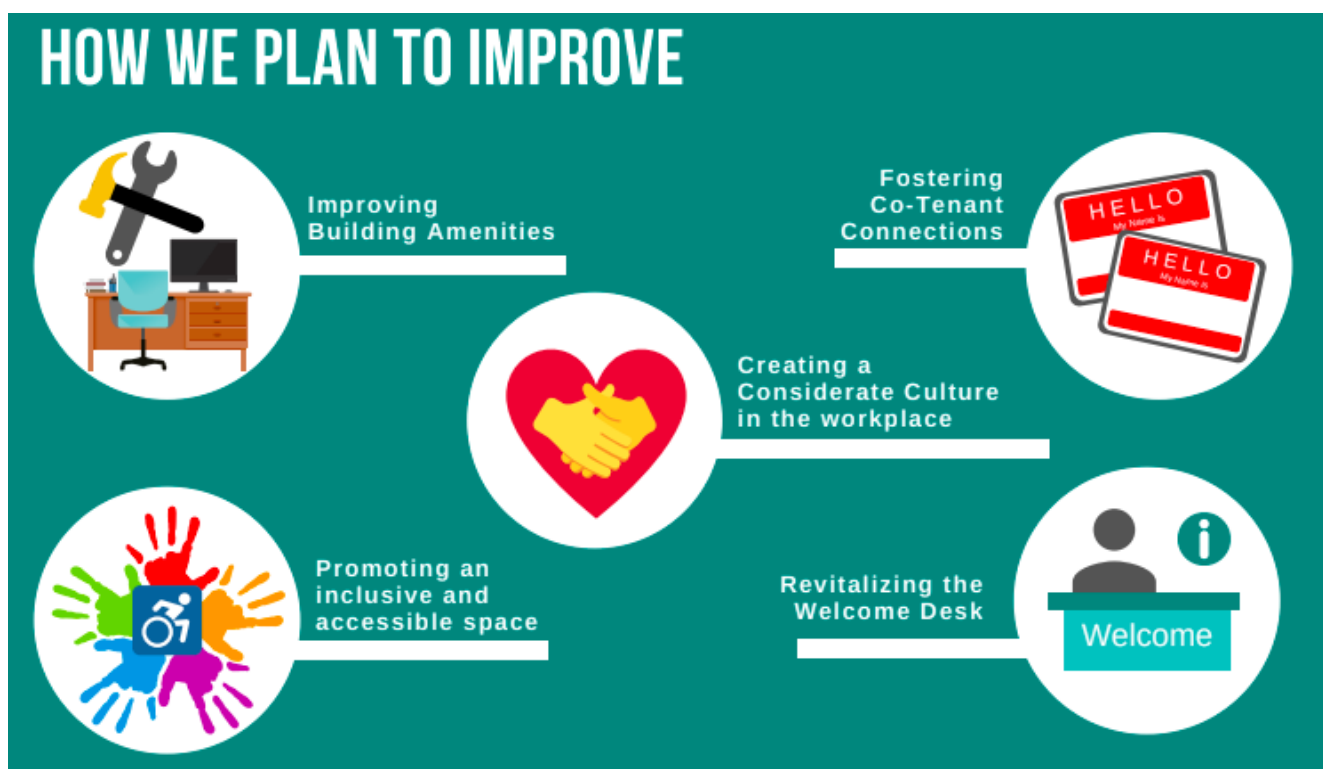
"I love the sense of **community and diversity** within the building - it breeds learning and innovation! We have a lot to learn, but spaces like this **bridge the gap** between industries and kickstart a new way of looking at professional collaboration."

"My favourite part is the **opportunity to engage with different generations**. I learn so much and am proud to have built **new collaborations** with younger leaders... It gives me hope for the world! I also love inviting my clients to the space. **They love the vibe and energy**... Keeping a growing, changing community animated and a building functioning is hard work. You are all doing a great job!"

"Innovation Works has been a part of my evolution over the past year. Not everything that goes on is for me, but when I do feel compelled to be a part of something, I attend and participate. I have enjoyed some of the connections I have made with other co-tenants and opportunities to make connections for my personal business, as well as the organization I am involved with in the building."

Our 2020 Action Plan

Every year, we create an action plan based directly on feedback from our co-tenants and responses from our survey. Our action plan for 2020 includes the following:



One of our guiding principles has been to ensure community members outside of tenancy are encouraged to come in to the building and discover that Innovation Works is a place to “Connect People. Spark Impact.”

Toward that end, a number of events have been led by co-tenants and Innovation Works staff alike. An unexpected – *and delightful* – outcome of this approach has been the creation of **Wellness Works** – a volunteer committee comprised of yoga and wellness instructors from the community who provide free yoga classes weekly and a variety of activities during Mental Health week.



Want to Get INvolved ?

None of this incredible success would be possible without your belief in us from the very beginning. **Thank you for your unwavering support and presence as champions for Social Innovation!**

Come see for yourself! Become an “Innovator for a Day” and see the magic of Innovation Works in action.

Choose a Wednesday and join us at Salad Club!

Follow along on social media and watch for upcoming events and activities that may be of interest.



www.facebook.com/innoworksldn



www.twitter.com/innoworksldn



www.instagram.com/innoworksldn

What's Next?

We are in full re-entry, remodel and rebuild mode. While we are unsure of a date to re-open our physical space, planning is underway:

- To provide a phased-in return to work plan that is sufficiently flexible to adapt to evolving recommendations, guidelines and orders by government health officials.
- To create a welcoming environment for those entering Innovation Works aligned to the values and culture created.

As well, we are preparing a special opportunity for you – our loyal bond holders – to continue investing in community impact with a renewal offer on your bond. Details and options will be sent to you as we approach the end of our bond term in February 2021.

Meet Our Co-Tenants



@519Pursuit
Abby Grinnell
Alegria 3 Inc.
Anne Carbert
Ascend Applications
ASL Breaking Barriers
Authentic Essence Unleashed
Berteig Consulting Inc.
Big Brothers Big Sisters of London and Area
Bio-Medical Omics
Blanca Alagon
Bloom Coaching
BMO Bank of Montreal
Boost Innovations
Brain Injury Association of London & Region
Brescia University College
BudgetBoss
Cambia Development Foundation
Camp Dawn
Canadian Cancer Society
Carolinian Canada Coalition
Cecile Klerks

Centre for Organizational Effectiveness
Centre for Research on Health Equity & Social Inclusion
Changing Ways / Caring Dads
Cheshire
CHIMA
City of London - Service London
Clarity&Impact
CNIB
CNW Northern Resources Inc.
Coach House Marketing
Coder Scoop Inc
Community Barn
Community Mortgage Movement
Connect1 Consulting
Cowan Insurance Group
Creative Age
CTO Boost
David Redfern
DeafBlind Ontario Services
DIY Home Decoration
DTS Technical Inc.
Durham Reporting Inc.
Ecosystem Recovery Inc.

Edgar & Joe's Cafe
 eLearning Consortium Canada
 Elevate Biz
 Elizabeth Goldenberg Law Office
 Family Network Thames Valley
 Fanshawe College
 First Nations with Schools Collective
 Project
 Forest City Film Festival
 Fossil Free London
 Full Body Efficiency Treatment
 Gerda Zonruiter Research and
 Evaluation
 Goal Execution Inc.
 Good Family Matters
 Good Neighbors Canada
 Growth & Co.
 Heart Clench Designs (hand lettering)
 Heart-Links Lazos de Corazón
 Heenal Rajani
 Henry Van Horik
 Hive Media
 Horizon Leadership Institute Inc.
 Humanos
 Huron University College
 Impact Junk Solutions
 Impact Loan (Goodwill Industries)
 InademyComputing
 Independent Social Arts
 Indwell
 Infinity School
 Jason Jordan
 Johnny Fansher Financial
 Julia Campbell
 Kate Graham
 Kelsey Ramsden
 Kenna Communications
 Kids Kicking Cancer Canada
 Kings University College



L'Arche London
 LAMP [London Area Mentoring
 Program]
 LAVA (London and Area Association for
 Volunteer Administration)
 LemonTree Marketing
 Liam Riley
 Libro Credit Union
 London Arts Council
 London Community Resource Centre
 London District Catholic School Board
 London Economic Development
 Corporation
 London Environmental Network
 London Food Bank
 London Health Sciences Foundation
 London Heritage Council
 London Life
 London Poverty Research Centre @
 Kings
 London Talbot Toastmasters
 London Youth Advisory Council
 Louise Pitre Coaching & Consulting
 M.I.understanding
 Manda Ivezic
 Marla Marnoch, Social Impact Real
 Estate



Mary Ann Colihan
 Matt Ross Consulting
 MAVerick
 McCormick Consulting Group/The
 Beatles Festival (London)
 Me & C.
 MensaDora / Rebel Rags
 Mikayla's Mobile Grooming
 Mind Your Own Business
 Mindful Investor
 mindyourmind
 Mischevious Cat Productions
 Motiv8 Studios
 Muslim Resource Centre for Social
 Support and Integration
 Nachamada Simon
 Nethandicap.com Corp & Pay2Park.io
 Nico Jimenez Sierra
 Odell Keller
 Oliver & Associates, Sarah Oliver Real
 Estate Brokerage Inc.
 OMhale Wellness / Wellness Works
 OnX Enterprise Solutions
 Out of Sound Rezonance
 Pathway Leadership Group
 Paul D Jubenville
 Pennies For Preemies
 PhD in Psychology at Western, Lecturer
 at King's University College

Pillar Nonprofit Network
 PiPaPo: The Pink Pad Project
 PlanEasy
 PMI South Western Ontario Chapter
 Praxica Services and Streetcity Realty
 Inc. Brokerage
 Questcapade Inc
 QuickBrasil Incorporated
 Quiet Legacy Planning Group
 Rachel Bake, Designer and Illustrator
 Rachel Van Horik
 RBC Royal Bank
 RDH Building Science
 Right Brained B.V.
 Riopelle Interactive
 River City Marketing
 RollUP Solutions Inc.
 rTraction
 Samanta Krishnapillai
 Sansys
 Sara Ataya
 School for Advanced Studies in the Arts
 and Humanities
 Sean Meyer, Journalist & Content Writer
 Sheila Simpson Associates
 Shut The Front Door Improv
 Sisters of St. Joseph
 SixFive
 snapd London

Sol Fried, Registered Psychotherapist
Solus Support Services
Something2do
Sonja Teichert
Spoken Advantage
Stewart McGowan
TD Bank
Technical Writing for StormFree Cloud
Thames Valley District School Board
TVDSB Experiential Learning
The Berger Law Firm
The BOG Connection
The Cooperators
The Global MINDS Collective
The H.I. Factor
The Influence of Indigenous Peoples in
International Relations
The Lawson Foundation
The Student Success Centre - Western
University
The Writer's Eye-View
Thrive Service Inc.
Ticketwindow Inc
Timothy Czyrnyj
Tish Fan
Tracey Church & Associates, Research
+ Consulting Services

TRANS* London
Trix VanEgmond
Turn-Key Limited
United Way Elgin Middlesex
VidHug
Village-Hut Home & Health Care
Vitalita Nutrition
web.isod.es
Why We March LGBT
Wood Environment & Infrastructure
Solutions
WordFrog Inc.
WOW Creative
WSP Canada Group Limited
YourTech London
Zealy
Zero Waste Forest City
Zoe York

