



ANNUAL Report

Fiscal Year
2021/2022



LETTER FROM THE **Board Chair**

Dear supporters of ASSETS,

The ASSETS team has successfully settled into our new offices at Southern Market, and we are excited to introduce Jaime Arroyo as our new CEO.

Our dedicated board of directors and stakeholders have full confidence in Jaime's leadership capabilities as we embark on the next chapter of our journey. Over the past year, our team has remained steadfast in providing invaluable support to small businesses, offering essential training and lending resources to aid in their recovery from the challenges posed by the COVID-19 pandemic. With Jaime at the helm, the ASSETS team is poised for continued success, building upon the rich legacy of our organization.

We extend our heartfelt gratitude to our generous community for your unwavering support. Your continued commitment in the coming year will enable us to further our mission of empowering small businesses to not only start up but also thrive, grow, and give back to our community.

Sincerely,

Liz Martin

Board Chair



LETTER FROM THE Chief Executive Officer

Dear friends and supporters of ASSETS,

It is with great enthusiasm and a sense of returning to my roots that I step into my role as the new Chief Executive Officer of ASSETS. This year marks a season of transition for our organization. It's a year of resetting, rebuilding, and reimagining our vision and future. As we move forward, we are embracing this opportunity to redefine what ASSETS can grow and evolve to become. As I officially rejoin the team, I find myself reflecting on the journey that first brought me to this remarkable organization and its inspiring mission.

My connection to ASSETS began as a volunteer, where I had the privilege of teaching and facilitating what we now fondly call the Idea Incubator, previously known as the Learning Circle. During this time, I had the opportunity to work closely with the participants of the Great Social Enterprise Pitch, and together, we transformed this event into one of Lancaster County's most impactful showcases of social entrepreneurship. When I joined the team in 2017 as a Program Manager, I didn't anticipate that this journey would lead me to the role of leading the organization. My initial motivation was to contribute the skills I had honed in finance and entrepreneurship to the community that had played a significant role in shaping my own journey. Today, I am humbled to lend my expertise in strategy and vision to steer the organization I once volunteered for into its next exciting chapter.

One significant element of this next chapter is our new home at Southern Market. This vision was initially championed by our former Executive Director, Jess King, and it has now become a reality—a vibrant hub for countless entrepreneurs, many of whom are embarking on their entrepreneurial journeys for the very first time. ASSETS' presence in Southern Market transcends being merely a physical space; it serves as a symbol of what equitable and ethical development can achieve in Lancaster County.

As I take the helm of leadership at ASSETS, I am eager to carry forward the important work that began nearly 30 years ago. Together, we will build upon the legacy of alleviating poverty through entrepreneurship, and I am confident that we can forge a stronger, more ethical economy that benefits all members of our community.

With deep gratitude for your ongoing support,

Jaime L. Arroyo

CEO

LAUNCH OF THE Food Industry Lab

From March through April 2022, ASSETS launched the 12-week Food Lab program to support food-based businesses and reduce their barriers to success. This endeavor was driven by our commitment to bolster food-based enterprises while alleviating the obstacles that impede their path to prosperity. Our first focus in launching this program was to support food vendors in their new place of business at Lancaster's leading Southern Market Food Hall, by providing industry-specific training, technical assistance, and access to lending. Many of the vendors who were a part of this program are still successfully operating their stands in Southern Market and one has even opened a second location.



ASSETS has been tremendously helpful in my business journey. I genuinely feel like they want us to succeed. Without ASSETS' help, I don't think I would've made it, especially in that financial aspect of things. I don't think that I would be as confident opening our second location as I am without their trainings.

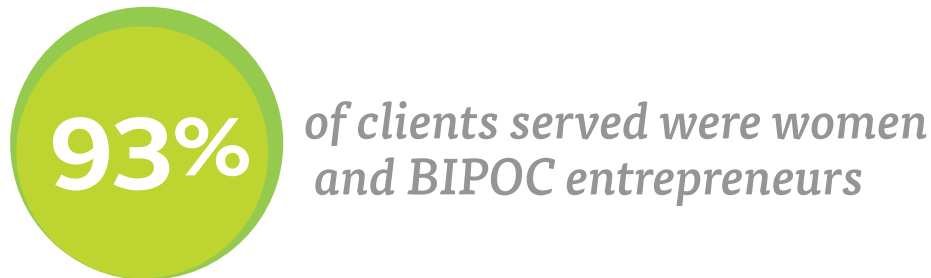
Jessie Tuno,
Owner of Butter and Bean

After opening my stand at Southern Market, I took bookkeeping and financial management courses from ASSETS and they are still helping us.

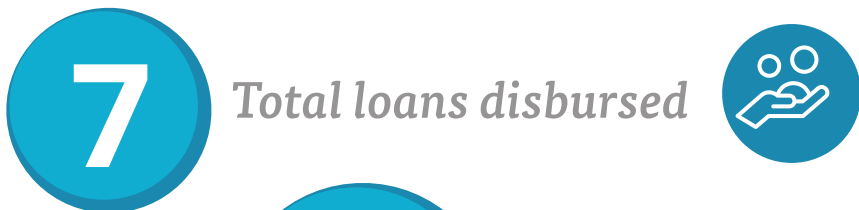


Bushra Fakier,
Owner of Flavors of Morocco

PROGRAM Data

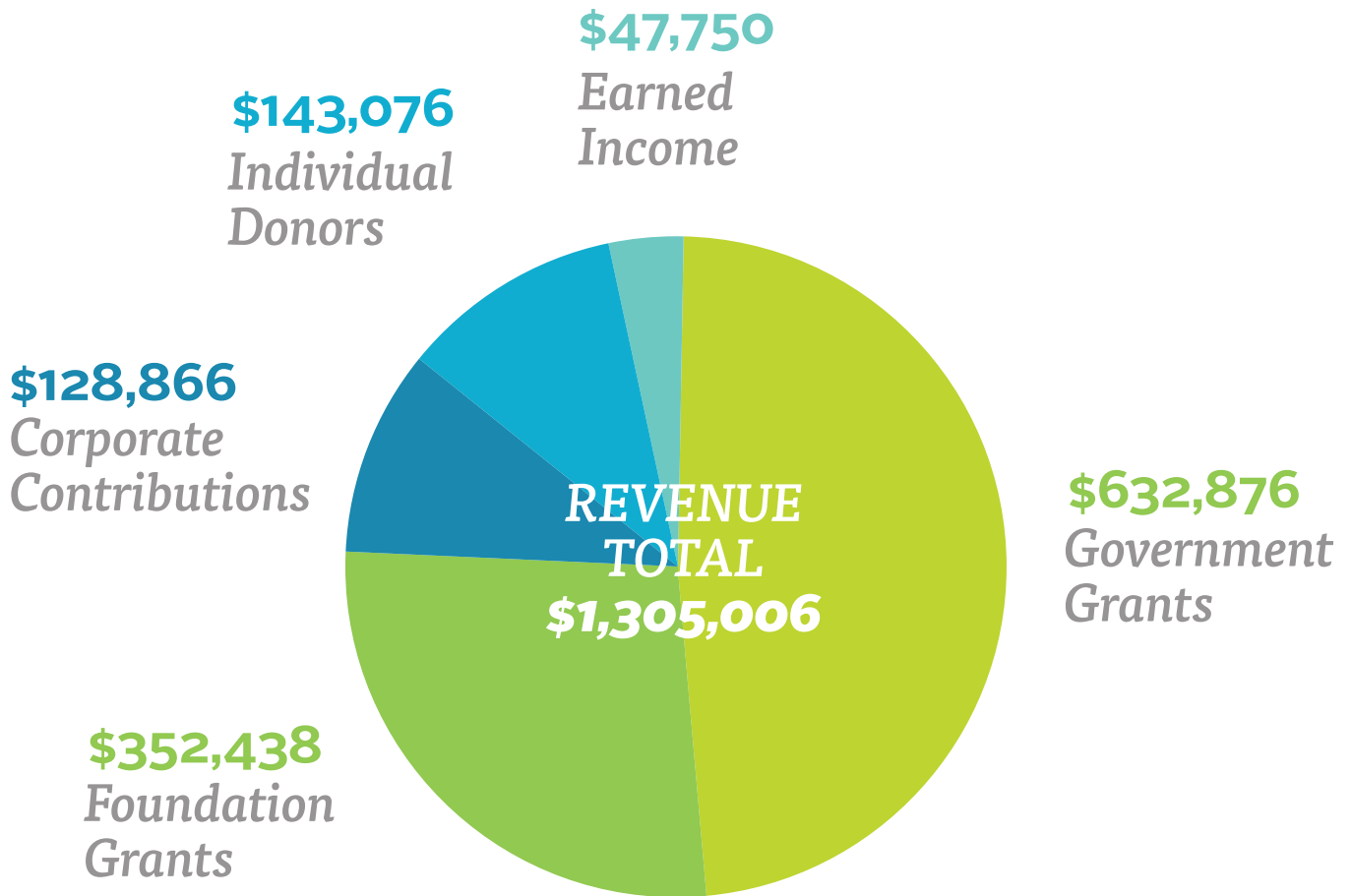


LOANS Disbursed



Financials

FY 22 REVENUES



FY 22 YEARLY EXPENSES



PROGRAM
SERVICES



MANAGEMENT
AND GENERAL



FUNDRAISING