

# PILLAR NONPROFIT NETWORK

## Empowering local impact: Transforming philanthropy through place-based solutions



### The Organization

Pillar Nonprofit Network supports nonprofit organizations in fulfilling their missions in their community. They provide leadership, advocacy and support to the nonprofit sector through the promotion of volunteerism, professional development, networking, and information.

### The Need

The need identified is to develop financing options that promote local self-sufficiency for social enterprises in London and Southwestern Ontario. The goal is to engage local investors and provide access to capital for social enterprises, fostering community impact and economic development.

### The Solution

VERGE Capital was established to reimagine philanthropic opportunities, by acting as a social finance intermediary and promoting the growth of social enterprises and impact investors in Southwestern Ontario. They provide loans to early stage social enterprises and larger scale projects with a clear social impact and commitment to Southwestern Ontario. VERGE Capital will be launching its third fund this year to continue supporting social enterprises in the region.

### In Their Own Words

“One of the things that excites me is reimagining what individuals in the nonprofit and socially-focused sectors can achieve collectively. I’m especially interested in transforming finance and addressing the challenge of access to capital for underserved communities and BIPOC individuals. Being part of an ecosystem and a non profit initiative that actively works to reduce these barriers is something I look forward to.”

**Key lesson(s) or best practice(s) shared**  
Learning from and collaborating with experts and professionals in related fields can be instrumental in navigating and advancing the social finance landscape.

### AT A GLANCE

#### Type of organization

Registered Canadian Charity

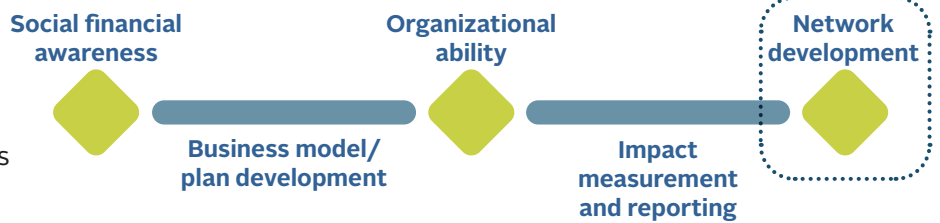
#### Social finance approach

Place-based affordable loans, IRP non-repayable capital, and community bonds

#### Sustainable development goal(s)



#### Investment readiness stage



This case study was developed as part of a research conducted by Imagine Canada, funded by the Government of Canada’s Investment Readiness Program. Visit [imaginecanada.ca/en/social-finance](http://imaginecanada.ca/en/social-finance) for more information.

