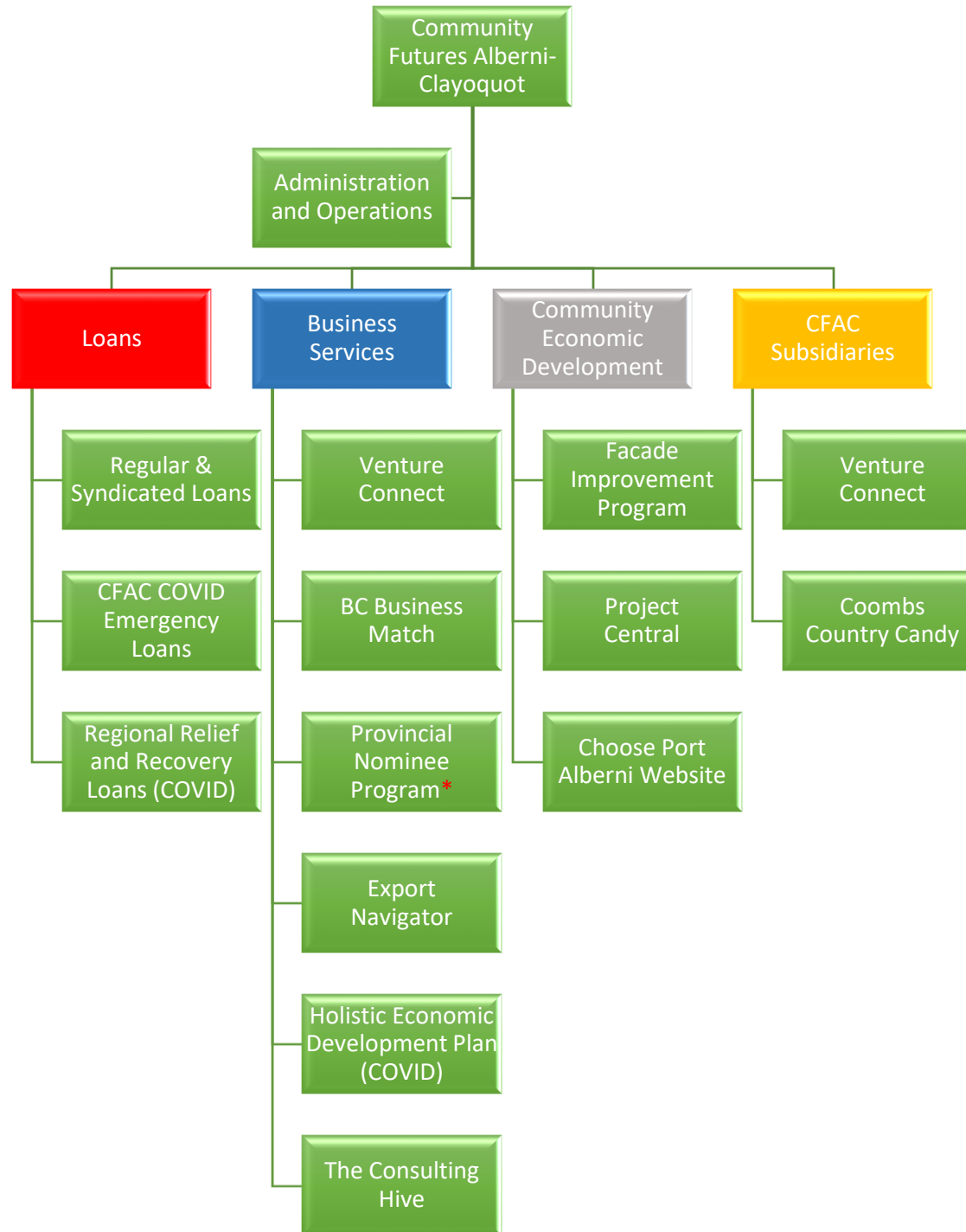


Community Futures Alberni-Clayoquot



2020/21 Annual Report



* Provincial Nominee Program was stalled due to COVID-19 travel restrictions

OUR TEAM

Staff

Lori Camire, Executive Director
Team Member for 23 Years

Janis Abbott, Accounts Officer
Team Member for 22 Years

Cheryl Hamilton, Loans Officer
Team Member for 16 Years

Jaclyn Buttle, Executive Assistant
Team Member for 3 Years

Reana Miller, Communications and Client Services
Team Member for 2 Years

Tara Christensen, Business Development Officer
Team Member for 2 Years

Lisa Ecclestone, A/Executive Assistant
Team Member 2 weeks

Brady Calancie, Export Advisor (Contract)
Team Member for 2 Years

Darrell Goertzen, Business Consultant (Contract)
Team Member for 9 Years

Arnold Harasymchuk, Business Consultant (Contract)
Team Member for 3 Years

Volunteers

Susan Payne, Chair & Committee Member
Volunteer for 16 Years

Todd Patola, Vice Chair & Committee Member
Volunteer for 11 Years

David Robertson, Director & Committee Member
Volunteer for 15 Years

Marilyn Oldfield, Director & Committee Member
Volunteer for 12 Years

Geoff Lindsey, Director & Committee Member
Volunteer for 5 Years

Jerry Linning, Director & Committee Member
Volunteer for 3 Years

Georgina Cyr, Committee Member
Volunteer for 16 Years

Norm Donald, Committee Member
Volunteer for 12 Years

Message from the Chair

2020/21 proved to be a unique year in the world with the onset of COVID-19, a world-wide pandemic. Pandemic protocols were announced on Thursday, March 12, 2020 and effective Friday, March 13, 2020 their impacts impacted CFAC resulting in staff working remotely or at the office with considerations of COVID-19 safety precautions, all meetings were conducted virtually and technology became more important than ever before. At the time no one knew that the pandemic would cover the entire fiscal year, but it did, and no one could imagine exactly how and who would be impacted. What we did know was that most people and businesses were ill prepared for this enormous and foreign intrusion into their life and business plans.

We're immensely proud of the vision, ability and dedication of all staff and full support of our Directors to create and launch a CFAC emergency loan fund for businesses within days of the pandemic protocols being enforced and seeing the first of more than 2 dozen emergency loans being disbursed within 2 weeks and over 2 months in advance of the first Federal Government's Regional Relief and Recovery loan disbursements. And soon to follow, as a result of funding applications, resources to help businesses to locate grants and pivot their business models along with funds to strengthen our local Chambers of Commerce.

We considered ourselves fortunate that in advance of the pandemic, systems and staff had been set up for remote processing enabling a relatively smooth transition to full time remote activity and we recall with fondness our early Zoom meetings amongst ourselves, with volunteers and colleagues around the province. What a learning curve for all of us. Looking at ourselves during communication was interesting, improvising our work settings to cars and the outdoors to obtain signals enabling connections was fun and frustrating and we learned more about some participants when given opportunities to see up close, their feet, scalps and pets.

At the time of this writing the Provincial Health Officer is advising that "restrictions on indoor gatherings will remain in place for now and only people who are part of the same household should meet indoors, including at restaurants" and the Provincial Minister of Health is stating "that vaccines are going to be put in place for the 75 to 79 age category in a week or so." Even with this news, most people are starting to see a bit of a light at the end of the tunnel and we are hopeful that it will be true that absence does in fact make hearts grow fonder.

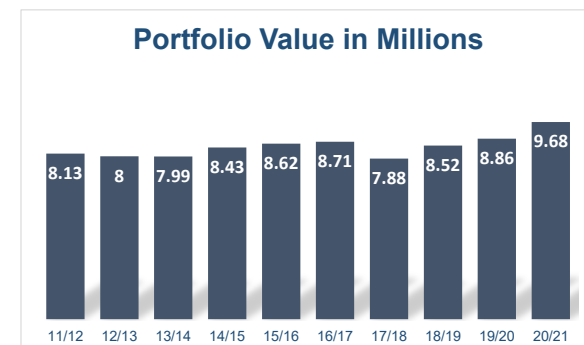
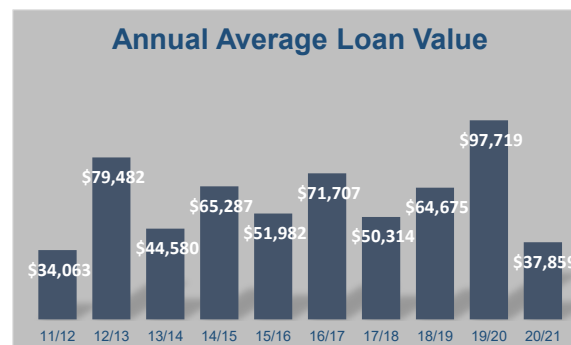
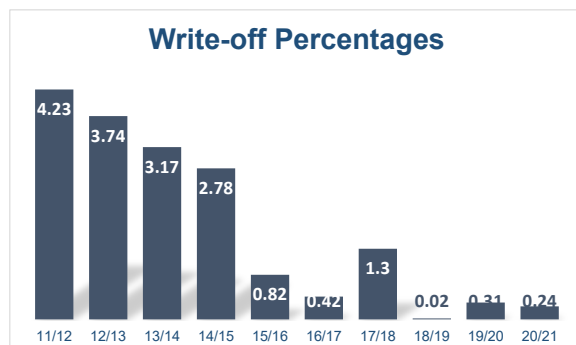
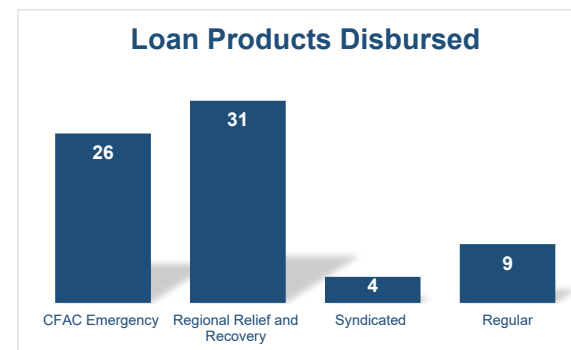
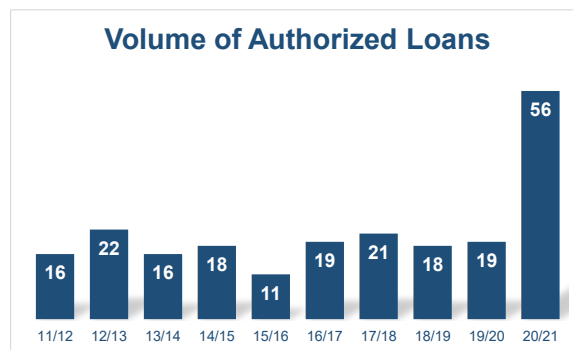
It was a year like no other, not even close, but the test confirmed we are resilient and we will come out of this ok; ready to serve the community as we always have. As an organization, we are so very lucky to have such a dedicated staff who worked tirelessly to accomplish so much in this time of uncertainty. While some were locked down and taking time off, our staff were put to the test and surpassed any expectations. Please also, look in the mirror and acknowledge your participation in the many facets that enabled CFAC to respond to our business community so professionally and selflessly.

Susan Payne, Chair

Loans

The pandemic created an unprecedented work load on all staff especially those connected with lending. Not only were volumes 3 times higher than normal, the urgency of the funds was heightened. Staff had to deal with 4 loan products, 2 of which were new and each with its unique adjudication and reporting processes. One product also used a new computer portal for the process.

The full impact to businesses obtaining loans through the CFAC Emergency and Regional Relief and Recovery fund (RRRF) loan products won't be known for some time. Already an identified issue with the RRRF loans are concerns regarding ability of those businesses to repay within the current repayment terms. While all loans are constantly monitored the volume and circumstances for these loans will require additional diligence and it's expected that these loans will stress the portfolio and resources for some years to come.



Business Services

Business Services support entrepreneurs and business owners from the earliest stages of their entrepreneurial dream through business start-ups or acquisitions to growth, expansion, exporting and succession.



New this year is the **Network 34 Initiative**. It identifies services and projects that have been created within the BC CF network and where all CFs are invited to participate in or refer clients. CFAC is currently the only office with projects or services that meet Network 34 Initiative criteria; Venture Connect, BC Business Match and The Consulting Hive.

PROJECTS / SERVICES PROVIDED BY



FUNDING AGENCIES



Venture Connect

Island Coastal Community Futures have, through their subsidiary Venture Connect, provided an extremely efficient and cost effective way to support the BC CF network in the provision of succession services.

During 2020/21 Venture Connect:

- Provided 246 business owners with services to assist them for a sale.
- Assisted 27 business owners with mediation services to assist with their business transitions.

Website Activity	
Home Page	672,070
Selling a Business	59,346
Buying a Business	57,673
Starting a Business	58,100

Services Provided	
Ad Space	4
Business Plan/Concept	14
Hive Consultation	11
Fact Sheet	22
Feature Listing	17
Price Determination	110
Republish Listing	1
Sale Mediation	27
Search	6
Seller Assist	14
Vetting for GBCBS	20



BC Business Match

Originally called The Great BC Business Sale, BC Business Match (BCBM) is the pivoted result of the COVID-19 pandemic. The project was dormant between March and late November, 2020.

BC Business Match helps entrepreneurs find the right business for their skills and interests. It's an initiative designed to sustain and grow the local economies of non-metropolitan BC communities.

BC Business Match heightens the exposure of businesses in rural BC that are seeking a new business owner by providing services to the both buyers and sellers at no or lower cost to them due to the financial support from the Rural Opportunities Fund. BCBM consulting services are contracted to Venture Connect.

Project results cover December 1, 2020 to March 31, 2021. The BCBM contract is in effect until March 31, 2022.

Buyer Activity	
Buyers Registered in BCBM	68
Buyers in Training	36
Buyers Provided Advice	12
Buyers Matched	3
Buyers in Mediation	10

Seller Activity	
Sellers Registered in BCBM	97
Valuations Provided	58
Fact Sheets	11
Mediation	7
Service in Progress	9
Other	9



Export Navigator

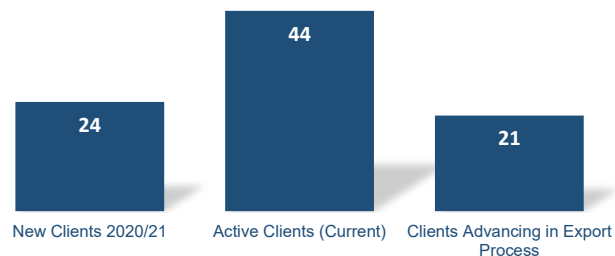
Export Navigator (EN) helps small and medium-sized businesses grow by supporting their entry into new domestic or international markets. CFAC holds the contract to support participating businesses in the central to northern regions of Vancouver Island and Powell River. 121 clients within our region have participated in the EN Program since its inception in 2016.

Export Navigator is a joint-Ministry initiative led by the Ministry of Jobs, Economic Recovery and Innovation with support from the Federal Government, Small Business BC and 7 Community Futures offices. The pilot project was initially launched in four pilot communities in October 2016 and now it's a program helping small businesses and entrepreneurs in rural regions get their goods and

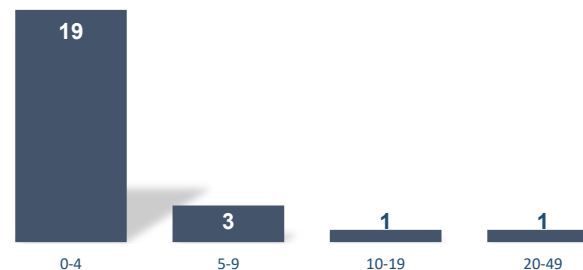
services to new international and interprovincial markets.

CFAC was identified by Western Economic Diversification (WD) to act as the lead CF and has played a pivotal role since Export Navigators' inception. CFAC recommends EN regional locations, sits as an advisor on the Provincial Export Navigator Advisory Committee and is the liaison between the CFs and the Advisory Committee.

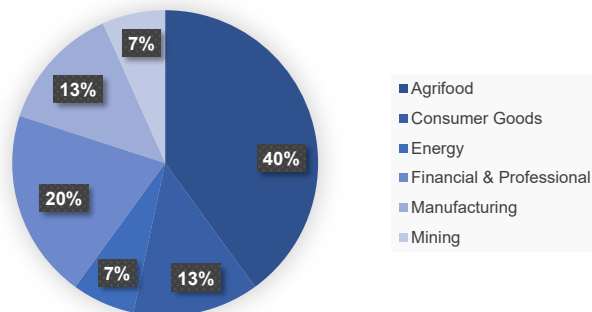
Client Volumes & EN Stage Advancements



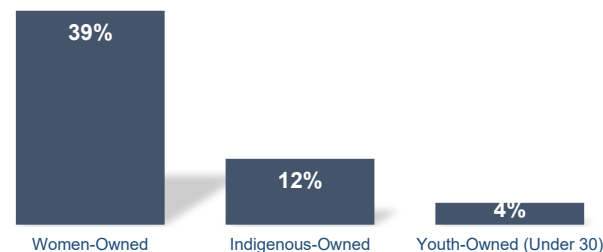
New Clients by Employee Volumes



New Clients by Industry



Client Business Ownership (Provincial Stats)



Holistic Economic Development Plan

Alberni-Clayoquot Focus

When COVID-19 arrived, CFAC in partnership with the City of Port Alberni and on behalf of the Alberni Valley, Ucluelet and Tofino Chambers of Commerce, Port Alberni Port Authority and the Alberni Valley Employment Centre, submitted an application to the Rural Opportunities Fund. Due to funding partner needs, the Holistic Economic Development Plan (HEDP) resulted in a multi faceted plan accommodating two directions; one to provide support directly to Port Alberni and the other to support businesses throughout BC, including of course the West Coast of Vancouver Island. \$180,000 from the HEDP was shared equally by contracts with the 3 Chambers enabling them to continue to support the region's businesses through the pandemic.

The Alberni-Clayoquot focus HEDP:

- Carried out 4 surveys in Port Alberni; 2 to business owners, 1 to residents / local consumers and 1 to job seekers obtaining the pulse of the situation close to home. The results were shared with the community through local media and partner websites.
- Provided virtual training to 181 business owners and provided advisory services to 469 Alberni-Clayoquot business owners.

HEDP ran from March, 2020 to March 31, 2021

PROJECT PARTNERS



PROJECT FUNDERS



RURAL
OPPORTUNITIES
FUND
STRENGTHENING
OUR COMMUNITIES

The Consulting Hive (HEDP)

Provincial Focus

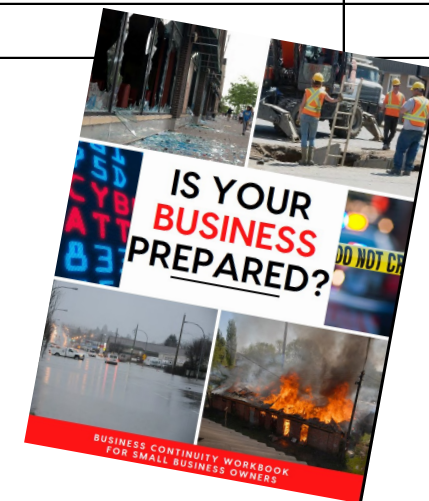
The HEDP provincial focus supported CFs and businesses throughout BC by providing virtual consulting services that were marketed under the name The Consulting Hive. The 3 local Chambers were part of the Consulting Hive consulting group.

This service was very helpful to and appreciated by CFs as it enhanced consulting options, operated 7 days a week and covered offices with reduced resources and during Christmas when many offices close.



Consulting Provided	Businesses Assisted
General information and support.	842
Locating, understanding and completing COVID grant applications.	63
Figuring a path forward; to sell, pivot, persevere or liquidate and start something new.	141
Mediation services on closing or alternately selling a business.	33
Website assistance to business owners.	7

HEDP also enabled the creation of the Business Interruption workbook called **Is Your Business Prepared?** which is marketed throughout the Pan West CF network, Chambers of Commerce and some insurance agencies.



RURAL OPPORTUNITIES FUND
STRENGTHENING OUR COMMUNITIES



A Network 34 Initiative

Community Economic Development

Each year CFAC partners with a number of agencies in various economic development projects. Some Projects in progress are:

Digital Elevation Expertise Program (DEEP)

In partnership with North Island College and funded by the Province of BC. DEEP provides online training to students to gain in-demand expertise for the digital economy including digital branding, communications, marketing online sales and more. This project set a precedent with businesses attending the course as “precariously employed” under the Work BC training definition typically only accessed through employees.

Port Alberni Adventure Sport Park

Recognising a need for upgrades and additions to existing recreation infrastructure, CFAC partnered with local bike and skate groups to help the City advance its efforts in this regard. The goal is to upgrade and expand the skate park and build a pump track and mountain bike skills park that can facilitate regional events; athletic skills development; programs and youth development and family and community inclusion.

Transition Ave.

There are 2 areas of focus for Transition Ave. (3rd Ave. Port Alberni) One is the physical upgrade of a building on the Avenue and the other is to provide training to marginalised residents through the creation of a social enterprise operating on the Avenue. Both projects are in early stages.

Rising Youth (Federal Programming)

#RisingYouth empowers young people, ages 15-30 to imagine ideas that can support their local community and helps them put their ideas into action through grants of \$250, \$750, or \$1500. Last fall a youth gathered and recycles pumpkins.

Survive and Thrive - On the Road to Recovery Post COVID-19 (CF Central Island Lead CF)

A partnership between 7 CFs servicing the Vancouver Island/Coastal Region, Coastal Community Credit Union, Regional District of Nanaimo, Oceanside Initiatives and Scale Collaborative to help not-for-profits and social enterprises across Vancouver Island and the Sunshine Coast to plan, adapt and survive, and even thrive, during the current COVID-19 crisis.

Façade Improvement Program



The Business Façade Improvement Program is a partnership between the City of Port Alberni and CFAC. 49 business facades from around the city have concluded their renovations using this program since its inception five years ago.

In addition to significantly improving the visual appearance of streetscapes in the city, the program has positively impacted the community economically as participant investment leveraged approximately \$2.50 for each dollar the program contributed.

The Port Alberni Façade Improvement Program has been recognised by a number of economic development offices and currently replicated in a couple of communities throughout BC.

	2020	
Total Applications		15
Total Approved Applications		13
Total Completed Facades		9*
* 2 applicants were given extensions and will complete in 2021		



Project Central

It's no secret that Port Alberni is the community with a heart and lots of community-minded projects on the go. But there hasn't been a place to find out about what's out there...until now!

Project Central is a CFAC Initiative providing Port Alberni a one-stop shop to browse and showcase local Projects that need some form of support from the community. Projects include charitable causes, special events, "wish list" purchases by businesses, you name it! The only catch is the Project needs to benefit our community in a meaningful way.

Project Central's goal is to connect great Projects with great people who care about our city and want to lend a hand.



Choose Port Alberni Website

The Choose Port Alberni website was created this year by CFAC as the new investment and attraction website as a result of a contract with the City of Port Alberni. Check it out!



Situated in the middle of the picturesque Alberni Valley, the city feels at once like it's tucked away from it all and at the same time, connected to the rest of the world through its strategic position as a major transportation hub. Big city amenities with a small town feel and direct access to outdoor adventuring, it's 'urban west coast wild.' There's a little bit of everything; and when it comes to choosing between one option or another Port Alberni asks "why not both?" It's a place that surprises people, with ample opportunity to play to the community's many strengths by building, creating and working together. We're growing, and there's room for you.



CFAC Subsidiaries

Venture Connect Inc.

Venture Connect was established in 2011 after CFAC had researched, developed and managed 4 years of projects with the Province of BC centered on demographic shifting and the impending impacts of entrepreneur shortages. Recognizing the magnitude of the issue, Venture Connect was created as a subsidiary with 6 Island Coastal CFs; Alberni Clayoquot, Mount Waddington, Powell River, Central Island, Cowichan and Sunshine Coast. Its mission is to maintain strong communities through business retention by helping businesses find new owners and buyers find the right businesses.

Today, Venture Connect is recognised by the Province of BC and the BC CF network for its knowledge of shifting demographics and their impacts and skills in successfully matching and closing SME business sales.

A contract with the Parkland CF in Manitoba this year signified Venture Connect's first contract for service outside of BC.



Coombs Country Candy

CFAC is working to reduce its reliance on government funding and one way to accomplish this is to acquire a profitable business whereby some of those profits can be directed to CF, which in turn will support CFAC's mission.

Coombs Country Candy has manufactured its products and operated from a storefront in Port Alberni since 1994. It was listed for sale and purchased by CFAC in November, 2020.

CFAC is currently working with its' business experts to strengthen Coombs Country Candy business model and increase profits.

Purchasing businesses by non-profits is a relatively new phenomenon, as such CFAC's acquisition of Coombs Country Candy is noted in a number of research papers on this topic and is on the radar of agencies across the country.



CF Program Performance Results

Community Futures is a Program funded by the Federal Government. The CF Program supports community economic development and builds capacity of communities to realize their sustainable potential by helping communities develop and implement local solutions to local problems.

Community Futures Alberni-Clayoquot (CFAC) is an organization and administers the CF Program for the Alberni-Clayoquot region. CFAC also manages contracts outside of the CF Program and thus these Performance Results do not reflect total office results.

Community Futures Program Results (via TEA Reporting System)	Results as of 2020-21*
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community based projects (new and ongoing)	11
2. Total number of local and regionally based community strategic plans developed and/or updated	0
<i>Rural Access to business development services</i>	
3. Total number of business training session participants	181
4. Total number of business advisory services	469
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$ 1,763,500
6. Total number of loans	53
7. Number of jobs created/maintained/expanded through lending ¹	61
¹ Estimated at time of lending	