

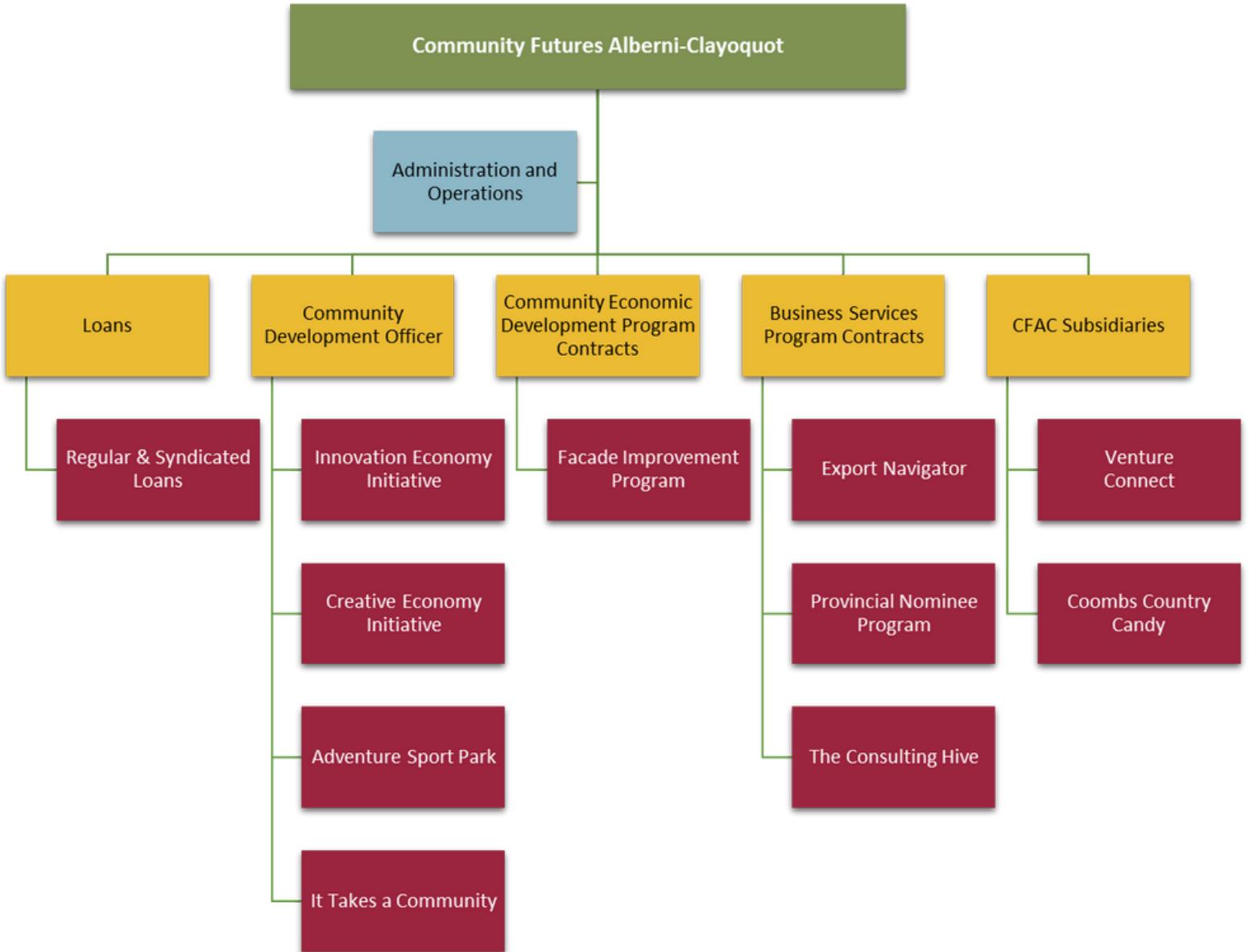
ANNUAL REPORT

2022-2023



**Community
Futures** Alberni-Clayoquot

Growing communities one idea at a time since 1985





Staff

<p>LORI CAMIRE Executive Director Team Member for 25 Years</p>	<p>JANIS ABBOTT Accounts Officer Team Member for 24 Years</p>	<p>REANA MILLER Community Development Officer Team Member for 4 Years</p>
<p>MEENA RAI Commercial Loans Officer Team Member for 2 Years</p>	<p>ASHLEY VAN VLIET Executive Assistant Team Member for 2 Years</p>	<p>SUSAN PAYNE Accounts Officer Team Member for 6 Months</p>
<p>DARRELL GOERTZEN Business Consultant (Contract) Team Member for 11 Years</p>	<p>BRADY CALANCIE Export Advisor (Contract) Team Member for 3 Years</p>	

Board of Directors & Committee Members

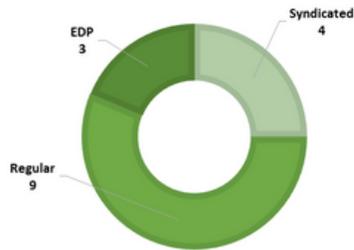
<p>GEOFF LINDSEY Board Chair & Investment Committee Member Volunteer for 7 Yrs 3 Mths</p>	<p>TODD PATOLA Board Vice Chair & Investment & Community Economic Development Committee Member Volunteer for 12 Yrs 9 Mths</p>	<p>DAVID ROBERTSON Investment Committee Chair & Board Member Volunteer for 16 Yrs & 3 Mths</p>
<p>SUSAN PAYNE Board & Investment Committee Member (July 2022) Volunteer for 16 Yrs 5 Mths</p>	<p>MARILYN OLDFIELD Board & Investment Committee Member Volunteer for 11 Yrs 9 Mths</p>	<p>NORM DONALD Board & Investment Committee Member Volunteer for 11 Yrs 2 Mths</p>
<p>JERRY LINNING Board & Investment Committee Member Volunteer for 4 Yrs 8 Mths</p>	<p>MARY DOLEN Community Economic Development Committee Member Volunteer for 11 Mths</p>	



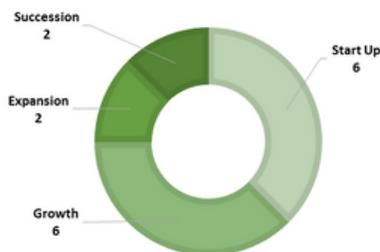


Business Loans

LOAN PRODUCTS



PURPOSE OF LOANS

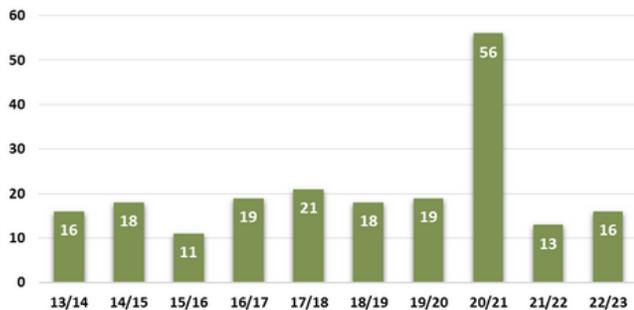


2022/23 proved to be a busy year with 25 local and 7 syndicated loan applications from other CF's. While 16 loans were approved, 4 applications remain active awaiting information from applicants, 8 were withdrawn and 4 declined.

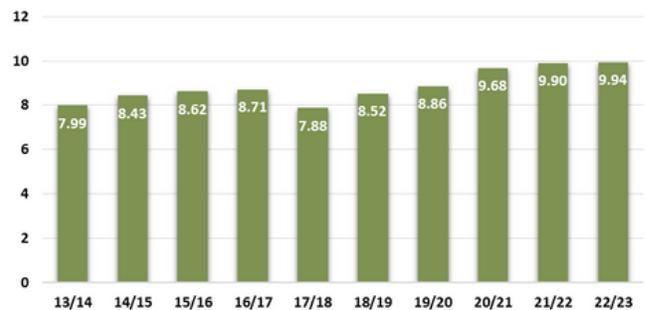
Access to cash is important for business. As important is our work with clients throughout an application process and having conversations that sometimes identifies options other than adding debt to sustain, grow or expand. This was the case with most withdrawn applications.

2022/23 may have been the year of calm before a storm as Rural Relief and Recovery Fund loans become due, interest rates increases, recession potential and economic impacts resulting from labour shortages, supply chain issues along with climate change events.

Volume of Authorized Loans



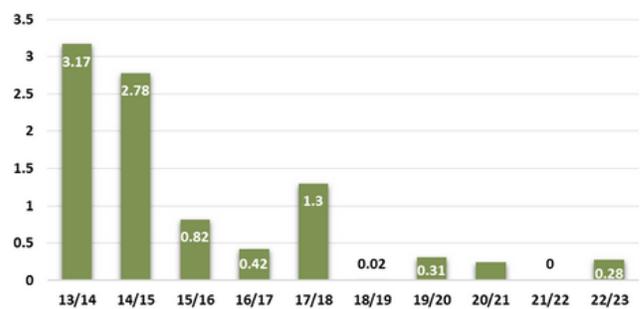
Portfolio Value in Millions



Annual Average Loan Value



Write-off Percentages





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. Since its inception in 2016, 154 clients within our region have participated in the EN Program and 54 clients remain actively involved.

In addition to managing the local service contract, CFAC is the lead CF playing a pivotal role since Export Navigators' inception and remains an advisor on the Provincial Export Navigator Advisory Committee and liaison between the CFs and the Advisory Committee.

Results in our region in 2022/23:

- 26 new jobs, including 5 HQP*
- 18 new businesses in the program
- 62% of non-exporting clients experienced their first sales outside of BC (interprovincially or internationally) within 12 months of joining the program
- +\$104K reported average total revenue increase



**Highly qualified personnel (HQP) are defined as individuals with university degrees at the bachelors' level and above (or equivalent polytech level training).*

Provincial Nominee Program

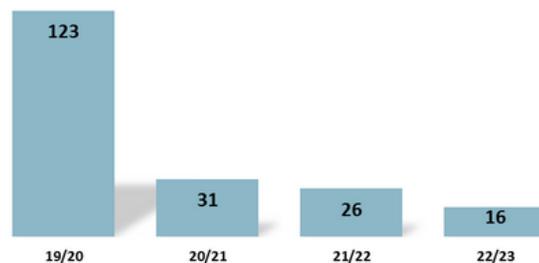
British Columbia welcomes entrepreneurs from around the world to discover the many business opportunities across all regions of the province. Through the Provincial Nominee Program (PNP) Regional Pilot, the Province offers an immigration pathway for enterprising individuals who are looking to start a new business in a small community and make BC their new home.

During 2022/23, 16 enquiries were received from locations including Africa, Australia, Dubai, India, Iran, and Thailand representing industries including computer systems design and related services, manufacturing, accommodations, seafood product preparation and packaging, professional services, brewery services and a restaurant. Two applicants were invited to Port Alberni to perform exploratory visits, a required step in the process for applicants that meet the projects criteria.

The Regional Pilot was introduced in March 2019 and Port Alberni was one of 26 participating communities that joined the pilot. Today there are 28 participating communities.

Since the pilot began there has been a significant drop in enquiries resulting from the ability to travel during the pandemic.

Immigrant Enquiries





Façade Improvement Program



The Façade Improvement Program is a partnership between the City of Port Alberni and CFAC. 2022/23 marked the 7th consecutive year for the Façade Program and during this time 104 applications were received and processed, 90 applications were approved and 55 facades were successfully completed.

The program’s success is seen daily by the improved appearance of many businesses and business districts. Behind the scenes is equally impressive with a conservative ROI estimate at 5:1 (private/public funds) along with employment for many local contractors.

Our success has caught the interest of other municipalities and similar programs have been implemented in other jurisdictions.

	Since Inception	2022
Total Applications	104	12
Total Approved Applications	90	7
Total Completed Facades	55	2*
* 2 applicants were given extensions and will complete in 2023		

The Consulting Hive

Following a one year hiatus after pandemic funding elapsed the Consulting Hive (Hive) was called back into action with funding received from PacifiCan for the Disaster Recovery Economic Adjustment Initiative (DREAI). DREAI provides business supports to 17 CF offices that have been impacted by various economic and or natural disasters.

The Hive is a CFAC initiative which functions with local office administration and a team of consultants residing from around the province. On average there are 18 consultants who support business owners with a diverse range of concerns.

Between the projects start in the last week of November, 2022 to the end of the fiscal year, over 259 hours of coaching and consulting were provide to 125 business owners.

DREAI will be operating at least until August 31, 2024.



Disaster Recovery
Economic Adjustment
Initiative





Innovation Economy Initiative

Community Futures has engaged with a number of partners to further community and economic development goals and initiatives.

Partner: City of Port Alberni

The ChoosePortAlberni.ca website was updated with new content and improved navigation.

Marketing and communications materials were produced promoting Port Alberni, including:

- Local winners of the Central/North Vancouver island Commercial Building Awards
- "Winter Bucket List" adventures in the Alberni Valley
- Progress on the Somass Lands redevelopment
- Façade Improvement Program winners
- Weekly investment news submissions to the Business Examiners Movers & Shakers e-newsletter
- Dock+ promotion in the City's Leisure Guide and at the Fall Fair

In partnership with the Alberni Valley Food Security Society, the Alberni-Clayoquot Regional District, the City of Port Alberni's Parks, Recreation & Heritage Department, the Port Alberni Port Authority, and local businesses, a series of winter food security workshops were created and promoted. These activities brought new activity to The Dock+ food hub, highlighting its commercial kitchen while developing new skillsets in the community. A series of 3 open houses at The Dock+ were also coordinated.

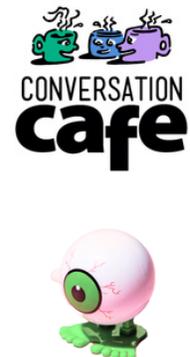
In partnership with the Alberni-Clayoquot Regional District, the Port Alberni Port Authority, and Venture Connect, a Buyer/Supplier Meetup was arranged connecting local farmers with restaurateurs, providing education on buyer/supplier contracting, and facilitating opportunities for local food on local menus.



Creative Economy Initiative

Partners: Community Arts Council, Capitol Theatre/Portal Players Dramatic Society, Theresa Kingston, Alberni Art Rave Society

A local arts planning group was developed to create activities to re-unite the arts community after the pandemic. A kickoff 'Next Gen Arts' event was coordinated at the Alberni Valley Museum at the closing of a visual art exhibit. CFAC sponsored 6 Conversation Cafes: Facilitated dialogue sessions + artist talks that brought together players and supporters of the local creative economy, 190+ participants took part, the Alberni Arts Hub (AAH!) Facebook group was created and conversations regarding future asset mapping took place.





Adventure Sport Park

Partners: City of Port Alberni Parks, Recreation & Heritage Department, Alberni Valley Skatepark Association, Riders of the Alberni Valley (ROAV)

CFAC ROAV continue to work with the City regarding the creation of an Adventure Sport Park in the Echo Park area. The project was presented to Port Alberni City Council in February 2023.



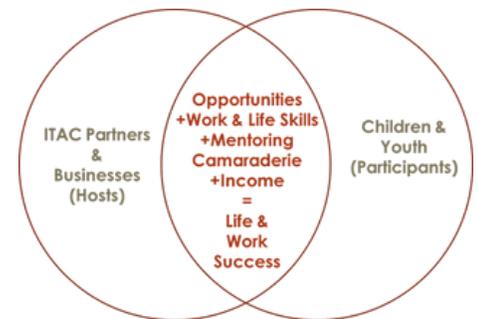
It Takes a Community

Partners: Alberni Chamber of Commerce

Port Alberni is experiencing the start of a long term, cross-sectorial workforce capacity 'squeeze' that will have lasting effects on the community's economic and social well-being. Less labourers means fewer local goods and services, and fewer available contributions to local charities, non-profits, social and service groups. It's going to be a challenging and highly competitive recruitment environment for years to come.

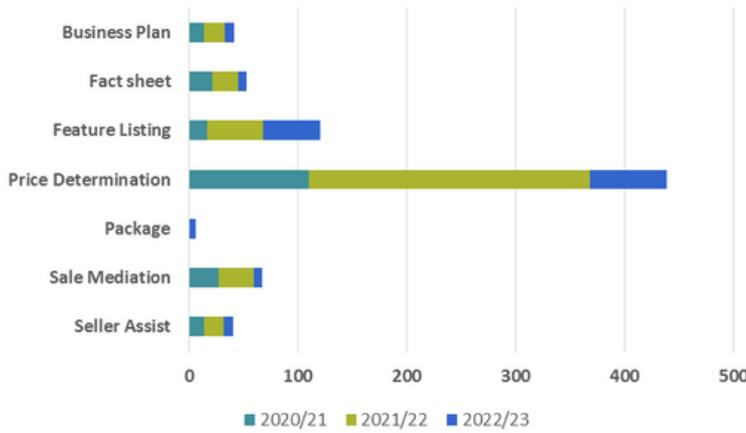
The It Takes a Community Pilot Project (ITAC) proposes to provide young people in the Alberni Valley with meaningful, age-appropriate and safe workplace experiences so they can develop highly sought-after, employable skills for their future.

This is not a typical work placement. ITAC will target youth from disadvantaged environments who may need more support and attention, and we are placing them in a business environment to learn job skills that are a good fit for their interests and abilities. During this year a core group of agencies have worked to place a foundation and plan to take ITAC from idea to pilot project stage.





Venture Connect



Significant events occurred for Venture Connect in 2022/23. In May, Darrell Goertzen our Senior Business Advisor presented Venture Connect and its services to attendees at the Community Future National Conference in Ottawa. In June, after requests for service from CFs in the prairie province, Venture Connect formally announced its expansion to serve businesses in the Prairie Provinces and then in November, Venture Connect bought back the shares from the 5 other Island Coastal CFs resulting in Venture Connect becoming a wholly owned subsidiary of CFAC. Venture Connect Inc. was established in October 2011.

Venture Connects price determination remains the most sought after service. Its' demand is from business sellers, buyers and Community Futures Business Analysts.



Coombs Country Candy



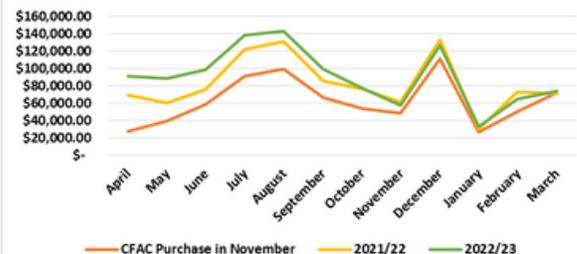
The property where Coombs Country Candy (CCC) operates came up for sale in 2022; only a year and a half into our ownership the business. The opportunity was not one that we had anticipated to occur as early into our business ownership. In addition to the revenue CCC generates on the property, it also generates revenue from billboard rentals. Considering the additional revenue source, and after performing due diligence, the decision was made to purchase the property. On September 29, 2022 Coombs Country Candy became land owners rather than renters.

Revenue growth continued to grow throughout 2022/23 and while that is good and important the purchase of the property has and will impact the company's ability to grow and expand in the near future. The coming year will be important to experience the business under a new reality.

HERE WE ARE ↘



Coombs Country Candy Gross Revenue Trend
April 2020 - March 2023





CF 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 them develop and implement local solutions to local priorities.

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 Targets do not reflect total office results.

Community Futures Program Results (via TEA Reporting System)	Results as of 2022-23
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community based projects (new and ongoing)	9
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	257
4. Total number of business advisory services	383
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$ 403,600
6. Total number of loans	9
7. Number of jobs created/maintained/expanded through lending ¹	136
¹ Estimated at time of lending	



Pacific Economic
Development Canada

Développement économique
Canada pour le Pacifique

