
COMMUNITY FUTURES ALBERNI CLAYOQUOT

2019/2020 ANNUAL REPORT

www.cfac.ca | 250-724-1241 | info@cfac.ca

ARBOUR
QUAY

PARKING

City Centre
Art Gallery
Theatre
Elder Centre

Our Team



LORI CAMIRE

Executive Director

Team Member for 22 Years

- Corporate Vision and Growth
- Operational Oversight
- Contract Management



JANIS ABBOTT

Accounts Officer

Team Member for 21 Years

- Operational and Portfolio Accounting
- Operational Reporting



CHERYL HAMILTON

Loans Officer

Team Member for 15 Years

- Loans Administration
- Portfolio Management



DARRELL GOERTZEN

Business Consultant

Team Member for 8 Years

- Business Consulting
- Venture Connect
- Great BC Business Sale



JACLYN SOULIS

Executive Assistant

Team Member for 2 Years

- Websites and Social Media
- Technology & Security Maintenance
- Client Intake and Referral
- PNP - Regional Pilot
- Façade Improvement Program



ARNOLD HARASYMCHUK

Business Consultant

Team Member for 2 Years

- Business Consulting
- Venture Connect



BRADY CALANCIE

Export Advisor

Team Member for 1 Year

- Export Navigator Program
- Business Consulting



TARA CHRISTENSEN

Business Development Officer

Team Member for 1 Year

- Business Coaching
- Economic Development
- Partnership Development



REANA MILLER

Communications & Client Services

Team Member for 1 Year

- Communications to Community
- Client website assistance
- Special Projects
- Great BC Business Sale

Our Volunteers



Todd Patola is our Volunteer of the Year. Todd became a member of CFAC in June 2010. Since that time Todd has been actively engaged in our committees and our Board of Directors where he now acts as Vice Chair. Outside of Community Futures you will find Todd engaged with many of the volunteer organizations working tirelessly for the betterment of our community, including social housing, mental health, addictions, and support services. Outside of volunteering, Todd enjoys travelling, racing cars, reducing his energy consumption and grows his hair every year to play Santa.

Marilyn Oldfield* (Investment Chair)
 Susan Payne* (Board Chair)
 David Robertson, Geoff Lindsay*,
 Georgina Cyr, Jerry Linning*,
 Norm Donald, Todd Patola*

* sits on both board and investment committee

LOANS



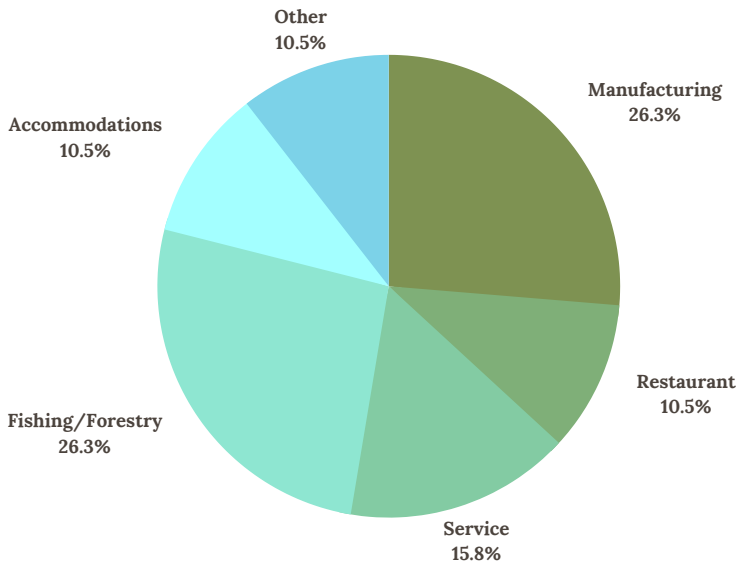
In 2019-20, CFAC approved **19** loans totaling **\$1,856,667** of which 8 were syndication loans valued at **\$906,167**. The average loan amount for all loans is a record breaking **\$97,719**.

Over **62** jobs were maintained or created as a result of this year's loan program.

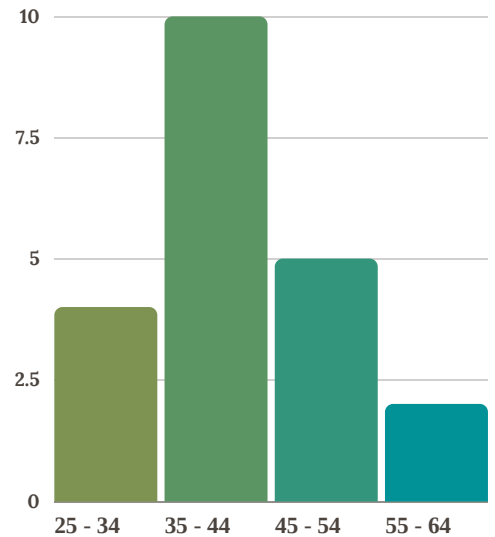
We currently have **84** active loans in our Portfolio. Of the 11 internal loans, there were **21** signatories. The average age of these applicants is 42. Male clients represented **67%** of the loans approved.

For 2019-20 the total loan loss for the year was **0.31%**, which is the lowest since 2010/11.

Industries



Age of Applicants



Loan History



\$331,907

Increase in loan dollars approved from 2018-19.

Business Development

During 2019-20, CFAC assisted over **18** businesses start up. **12** of the start ups were Youth led. The male to female ratio was split almost evenly with **10** female and **8** male start up.

The chosen business model for the majority of the businesses supported was Sole Proprietor, only **11%** were limited companies.

Nine businesses were connected through other Community Initiatives and Social Programming such as **Rising Youth** (support youth projects in community service), **Youth Project** (workshops at ADSS to connect youth to entrepreneurship) and the **City of Port Alberni** (community initiatives that enhance the business community and the walkability for the Uptown for residents).

67%

Businesses support were **Youths** (Under 30).

56%

Businesses support were **Female** clients.

Supported By:

- **Startup Resources**
(ie: planning guides, business registration, insurance and accounting)
- **Operational Planning**
- **Concept Planning**

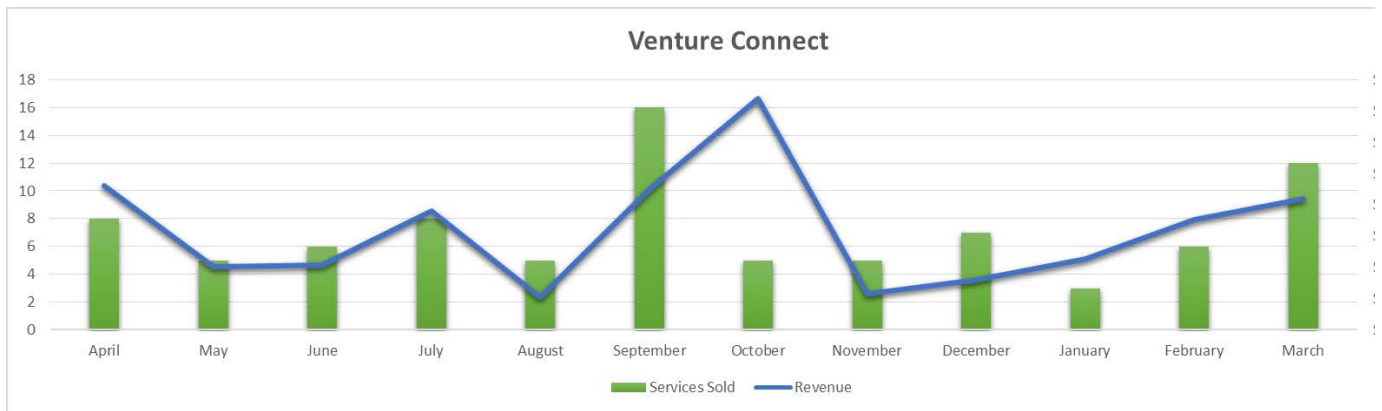
The industries varied for the businesses supported:

- 3 - personal fitness and outdoor recreation
- 3 - farming and food production
- 3 - product manufacturing
- 3 - business in tech
- 2 - senior care and services
- 2 - landscape and garden services
- 1 - arcade
- 1 - auto detailing





Venture Connect had an exceptional year in 2019-20 providing services and advice to over **65** business buyers and sellers. This resulted in an **33%** increase in revenue from 2018-19.



Testimonials

What features of our service did you like best?

86%

Expertise of Our Team

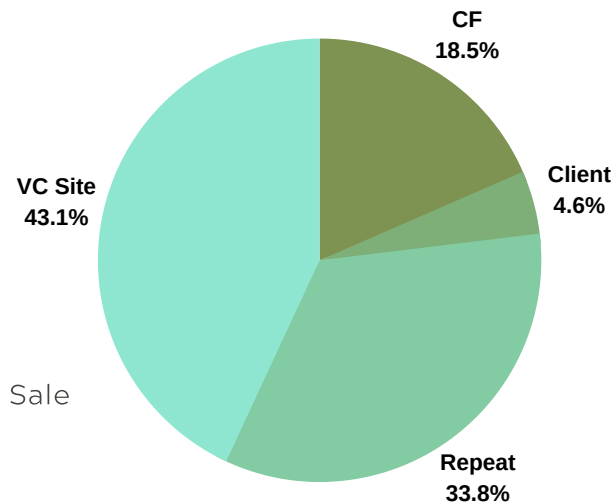
100%

Speed of Service

71%

Price of Service

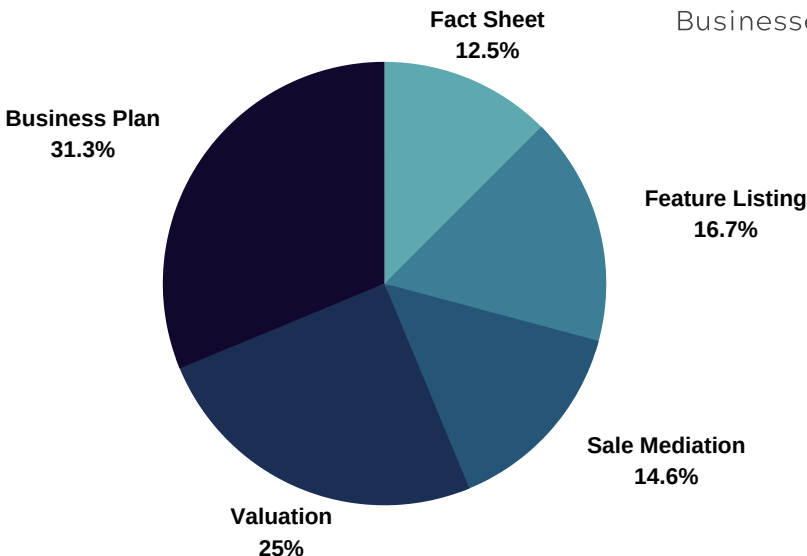
Referral Source



Purchased Services

346

Businesses listed for Sale



Business Plans and Valuations remain our most sought after service. Sellers represent **57%** of our client base. **42%** of services were provided to the Vancouver Island/Coastal region followed by Okanagan region representing **15%**.

GREAT BC BUSINESS SALE

~ followed by a virtual event ~

The Great BC Business Sale (GBCBS) is a Community Futures initiative. CFAC is lead for this project.

The GBCBS is a two year long initiative and collaboration of government and non-governmental partners working together to promote and support entrepreneurship in rural and nonmetropolitan regions of British Columbia where unique lifestyle, relative affordability and career opportunities abound.

In March 2020 the energy and enthusiasm from around the province was evident from our Community Futures, Provincial and economic development partners. Tradeshow bookings were coming in, hotel accommodation was being booked, floor plan designs and the event agenda were close to being finalised.

Then COVID-19, a world wide pandemic brought everything to an abrupt halt.

With COVID's social distancing requirements and travel restrictions the event market is expected to be one of the last industries to resume its traditional practices.

Currently the Great BC Business Sale is on pause.

Prior to the pandemic, the GBCBS was achieving or exceeding all benchmarks.

The Project Team is monitoring the situation and exploring options to reboot. The new date of the event will be determined once there's clarity on how we can carry-on during or post COVID.

\$793,000

Approved Funding

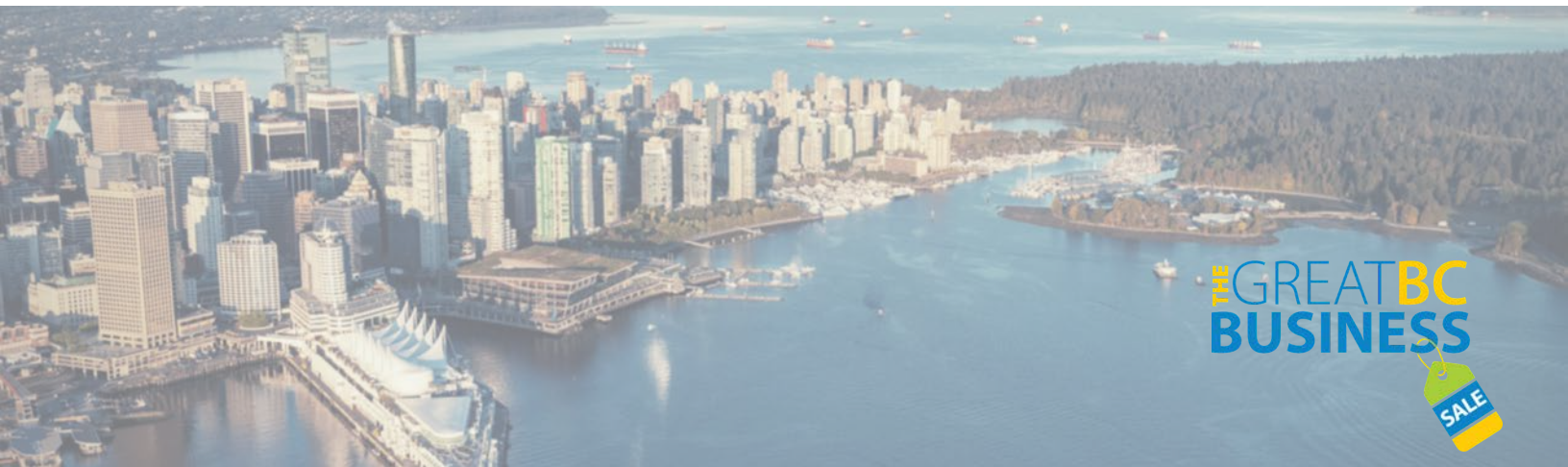
Workshops + Training

518

Presentation Attendees

22

Communities





Façade Improvement Program

2019 marked the 4th year that CFAC, in partnership with the City of Port Alberni, participated in the Business Façade Improvement Program.

This program provides monetary assistance and design services as incentives to building & business owners, to improve the character and physical appearance of their buildings.

Since its inception **40** businesses have completed façade improvements which has significantly improved the visual appearance of the businesses and community of Port Alberni

This year, the City invested \$50,000 and CFAC invested \$25,000 into this program.

Completed 2019 Façades

1. Alberni Valley Rental House Profits Inc.
2. Dog Mountain Brewing
3. Mini Price
4. Alberni Valley Hospice Society
5. Karben Investments
6. 3553 3rd Avenue
7. Live, Work Green
8. Cerrera Holdings
9. Minimaxum Hydroplane Mfg
10. CBI Health Centre



12

Applications

\$181,998

Cost of Total Renovations

82%

Approval

Provincial Nominee Program Regional Pilot

122

TOTAL APPLICATIONS

29

SUBMITTED QUESTIONNAIRES

27

SUBMITTED INTERVIEW VIDEO

10

INDIVIDUALS INVITED

6

INDIVIDUALS VISITED

2

FINAL REVIEW



The BC Provincial Nominee Program - Regional Pilot is focused on attracting entrepreneurs from around the world to establish businesses in regional communities. The goal is to help meet the communities' economic development needs and encourage investments outside urban areas.

In 2019-20, the City of Port Alberni contracted with CFAC to administer Program applications on behalf of the city. We have adopted a unique 6 step process for invitations.

When an application is received, the applicant is requested to submit answers to a questionnaire and provide a short video. Of the **122** total applications, **24%** responded to the questionnaire and subsequently, **93%** submitted the video.

41% of the applicants proposed to establish a business in a Professional, Scientific and Technical Services industry. **36%** proposed Accommodation Services with the remaining **23%** indicating an interest in wood product manufacturing. With the exception of 2 applicants who we are in discussions with, the remaining applicants lacked the financial investment required, requisite experience or skills to start and manage a business or they couldn't prove there is sufficient market or room in the marketplace to be successful.

27% of applications received were from consultants representing clients. The rest were received from individuals working independently.

40% of applicants are from India followed by China representing **19%**.

Export Navigator

The success of the Export Navigator program is measured by the following annual performance outcome measures:



**JOBS
Created**



**REVENUE
Growth**

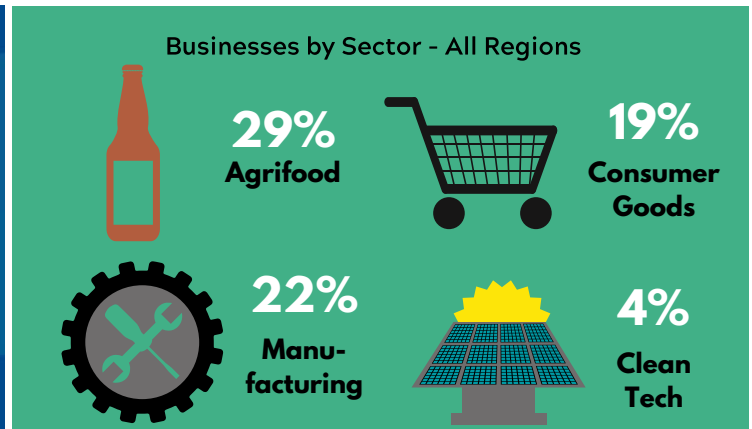


**EXPORT
Sales Growth**

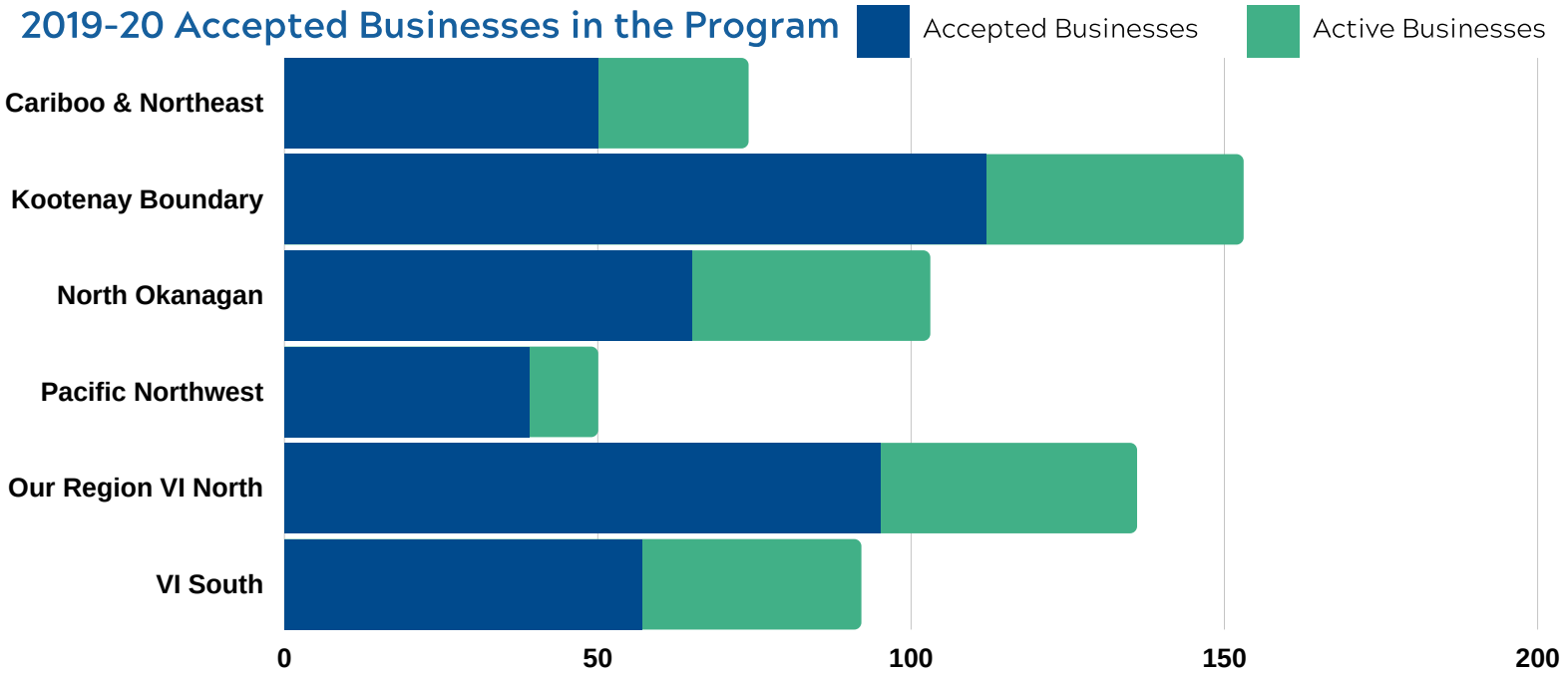
Export Navigator assists small businesses and entrepreneurs in their efforts to expand to new international and interprovincial markets.

The pilot was transitioned into a fully-funded program in April 2019.

ECONOMIC IMPACT	Q4	FY19/20
Revenue growth (\$)	\$413,160	\$21,352,360
Export sales growth (\$) outside B.C. (within Canada)	\$39,115	\$2,113,011
Export sales growth (\$) outside of Canada	\$216,792	\$1,281,696
Jobs created	8	148
Businesses newly exporting outside of B.C. after 12 months in program	n/a	24%



2019-20 Accepted Businesses in the Program



Performance Results

Community Futures Alberni-Clayoquot is a program that supports community economic development and builds capacity of communities to realize their sustainable potential. The purpose of the CF Program is to help communities develop and implement local solutions to local problems.

Community Futures Alberni-Clayoquot Performance Results (via TEA Reporting System)	Results as of 2017-18*
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new and ongoing)	12
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 sessions participants	104
4. Total number of business advisory services	282
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$ 566,800
6. Total number of loans	14
7. Number of jobs created/maintained/expanded through lending ¹	46

¹ Estimated at the time of lending

* Data placed in TEA covers only CF PROGRAM activities. CFAC holds other contracts and thus this report does not reflect total office results