

ANNUAL REPORT

COMMUNITY FUTURES
NETWORK OF ALBERTA
2022-2023



Supported by:
Canada

Community
Futures 
Alberta

COMMUNITY FUTURES NETWORK OF ALBERTA

CFNA BOARD 2022/23

The Community Futures Network of Alberta provides advocacy, leadership, stewardship, and operational support to the network of 27 Community Futures organizations.

In addition, CFNA manages a pool of funds called the Community Futures Lending & Investment Pool (CFLIP) for the purpose of providing a strong loan fund for Alberta entrepreneurs.

The CFNA Board represents the 27 Alberta Community Futures organizations. The role of the Board of Directors is to provide strategic direction for the organization. It is made up of the following volunteers:

Chair, Russell Crook

Volunteer, South Region, CF Central Alberta

Vice-Chair, Warren Toews

Volunteer, NW Region, CF Grande Prairie & Region

Secretary/Treasurer, Tony Walker

Manager, South Region, CF Alberta Southwest

Past-Chair & Advisory, John Husch

Volunteer, South Region, CF Crowsnest Pass

Director, Troy Grainger

Manager, South Region, CF Lethbridge

Director, Corrie Stolz

Volunteer, South Region, CF Entre Corp

Director, Vanessa Simonin

Volunteer, NW Region, CF Capital Region

Director, Adam McArthur

Manager, NW Region, CF Capital Region

Director, Pamela Ramrup

Manager, NE Region, CF Wood Buffalo

Director, Olen Hillaby

Volunteer, NE Region, CF Lloydminster

Director, Debra McQuinn

Volunteer, NE Region, CF St. Paul-Smoky Lake



MESSAGE FROM THE CHAIR

As we prepare this year's annual report, I'm filled with gratitude for the resilience and perseverance of small business owners in rural Alberta.

Despite the economic challenges of the last few years, and now the fires and floods in many of our regions, entrepreneurs in Alberta have demonstrated remarkable strength. I'm proud that Community Futures continues to be a partner in that recovery.

Recovery

Watching small businesses adapt and thrive over this past year has been inspirational. We've seen entrepreneurs adjust their business models, offer innovative products and services, and find new ways to connect with customers. These success stories are a testament to the creativity and determination of business owners in Alberta and the Community Futures offices that support them.

As part of our recovery efforts, I'm proud to report that the **Women's Economic Recovery - Capital Growth Initiative** has been a significant success in Alberta. This \$6 million provincially funded program has enabled Community Futures offices to support rural women entrepreneurs with capital and wrap-around services, resulting in the creation and maintenance of jobs in our communities.

Congratulations to the participating Community Futures offices for their role in this initiative's success. I have no doubt it will continue to have a positive impact for years to come.

What's Next?

In this last year, the CFNA firmly set their sights on the future.

The **Small Business Needs Assessment Project**, initiated by Members, and completed early in 2023, provided excellent feedback from Community Futures clients around the support the RRRF program provided. The survey results directly influenced the **2023-25 CFNA Sustainability Plan** helping us set directions and goals for the upcoming years. We continue to ask for and learn from feedback, whether from our Members or our Members' Clients, and commit to maintain or adjust direction according to their needs.

I am pleased to see the focus Members in Alberta continue to provide towards youth entrepreneurship through a variety of programs and initiatives. It is gratifying to witness the enthusiastic participation in these grassroots trainings and the dedication of Community Futures offices and their staff in supporting our future business owners.

I remain proud of the impact Community Futures offices have had in helping small businesses navigate recent obstacles and appreciate the continuity CFNA provides to them.

Thank you for your support.

Sincerely,



Russell Crook - Chair of the Board
Community Futures Network of Alberta





MESSAGE FROM THE EXECUTIVE DIRECTOR

As I take time to reflect, I realize that this past year has come with its challenges and its rewards. As life got back to "normal" our offices remained busy providing support to businesses still struggling to regain all they had lost. Our offices resolved to listen to communities and businesses, learning about what they needed most to thrive once more.

Through the **RRRF Needs Assessment** process, businesses identified the help they felt was crucial for them to achieve recovery. This information is being used to create targeted support services, as well as to inform which existing services are already working well.

We collaborated with the Alberta Provincial Government to roll out the **Women's Economic Recovery - Capital Growth Initiative**. As always, Community Futures offices stepped up to deliver this much needed funding to female entrepreneurs in our province. Partnerships are crucial to the Community Futures Program, and working with the province on the program's implementation showed our ability to deliver when needed.

The CFNA Board took the time to listen to our Member offices when creating the new three-year **Sustainability Plan**. Whether standing up to speak or sitting down to listen, the CFNA continues to focus on two-way communication to build the strongest organization we can.

I am honoured and humbled to have the great fortune to work with such a large group of dedicated individuals within the Community Futures family, and am confident that CF professionals across the province will step up to provide knowledge and resources when new challenges arise.

I'm looking forward to more great growth opportunities in the coming year.

Sincerely,

Phyllis Maki – Executive Director
Community Futures Network of Alberta

COURAGE

“

*Courage is what it takes to stand up and speak.
Courage is also what it takes to sit down and listen.*

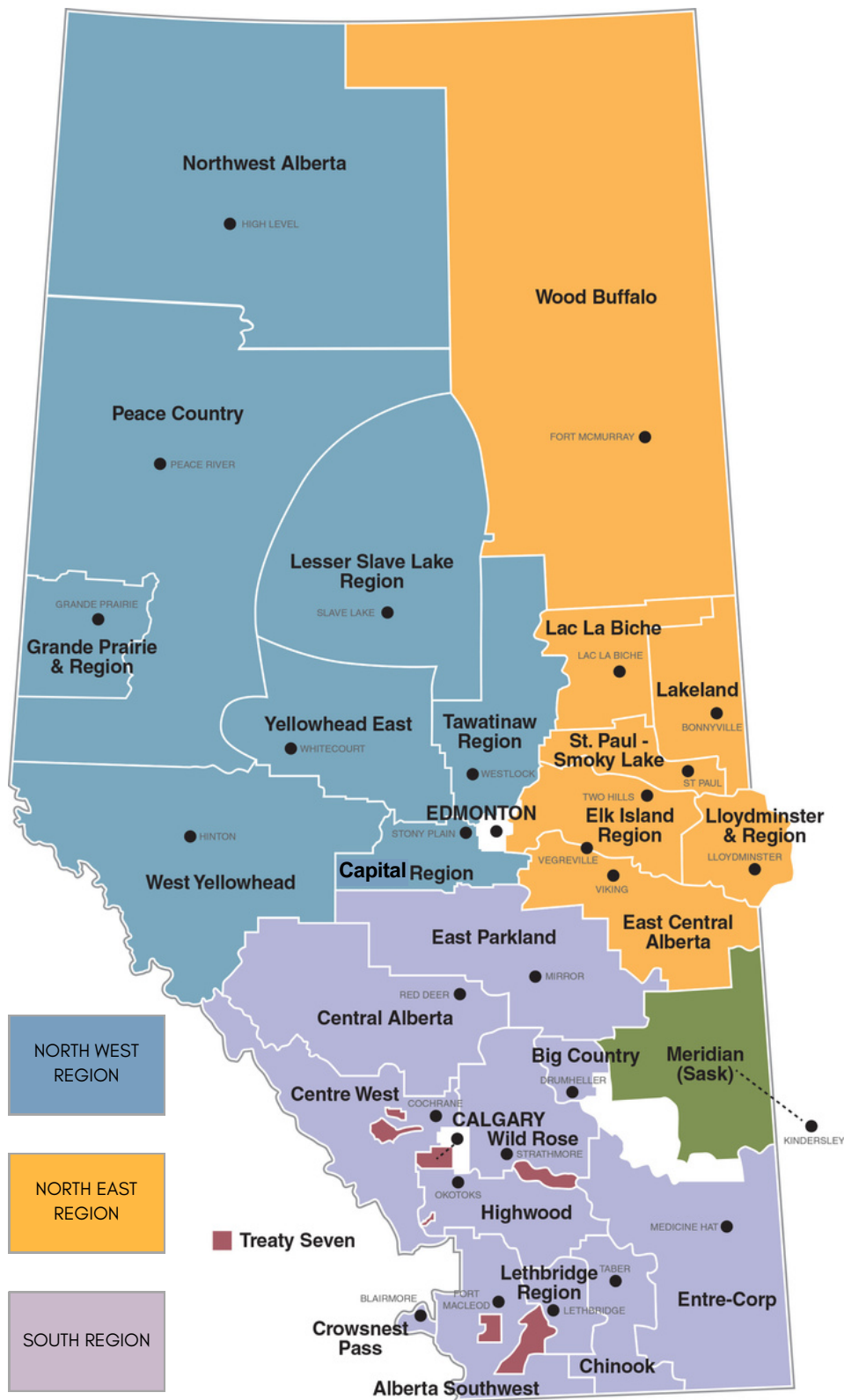
Sir Winston Churchill



ALBERTA NETWORK

MEMBERS MAP

The Alberta network is made up of 27 independent Community Futures organizations that support rural small and medium-sized businesses.



RESULTS

NETWORK IMPACT



Community Futures is a federally funded 'rural grassroots' program providing business loans, training, and coaching to new and growing small to medium-sized businesses in Alberta's underserved regions.

In 2022-23, the hard work and commitment of the Alberta CF offices achieved*:

11,283

Clients Served

\$18.2M

Value of Client Loans

8,802

Number of Board Volunteer Hours

1,174

Jobs Created, Maintained or Expanded

950

Number of Community-Based Projects

27,871

Number of Training and/or Advisory Clients



*Source: Prairies Economic Development Canada

SPOTLIGHT

CFNA SUSTAINABILITY PLAN 23-25

Early in 2023 CFNA staff and Board toured the regions, presenting the new Sustainability Plan*. The Plan sets out the purpose, strategic direction, and goals for the organization until 2025.

Overall Purpose

To create and support opportunities for CF Members in Alberta:

- Build and maintain a collaborative and engaged CF network.
- Advocate on their behalf for funding, shared services, and economic development.
- Strengthen leadership capacity through training, mentoring and support.
- Promote the Community Futures program provincially.
- Serve as responsible stewards of respective CF financial resources.

Sustainability Priorities

MEMBERS



- Targeted Member engagement and reporting
- Modernized training program for CF Members (Boards and Managers)
- Targeted advocacy efforts that support the work of Members

PARTNERSHIPS



- CFNA Brand (purpose) is protected, visible, and promoted

ORGANIZATION



- CFNA policies and bylaws are reviewed and updated for relevance (with committee support of membership)
- Risk management and mitigation plan developed and regularly reviewed

MEMBERS & FINANCIAL



- To identify strategic opportunities, complete with implementation plans (i.e. RRRF, other funding sources, etc.)

Strategic Priorities

CFNA CORE VALUES

Ethical conduct, fairness, respect, and integrity

Supporting and strengthening volunteerism – local, regional, and provincial

High-quality customer service

Continuing education for staff and boards

Consensus building through teamwork

Strength through collaboration and community

Focused outcomes

The sharing of best practices and resources to optimize CF program impact

Engaged, passionate, and empowered

*The full Sustainability Plan presentation can be viewed on the [Alberta CF Hub](#).



RECOVERY

WOMEN'S CAPITAL GROWTH INITIATIVE

\$2.6 M

Value of AB CF CGI
loans issued up to
March 2023



The Alberta Government's Capital Growth Initiative has been a tremendous success in providing flexible low-interest small business loans and business advisory supports to women entrepreneurs in rural Alberta. With collaborative effort between Alberta Women Entrepreneurs and the Community Futures Network of Alberta, this program has made a significant impact on the lives of women entrepreneurs across the province.

The \$6 million project-based grant split between AWE and CFNA has provided women entrepreneurs with targeted access to capital and wrap-around services, including business advising, mentorship, networking opportunities, and specialized training. As a result, women have been able to start and grow their businesses, creating and maintaining jobs across urban and rural regions of Alberta.

The Capital Growth Initiative in Alberta has celebrated the entrepreneurial spirit of women, resulting in positive economic, community, and social outcomes. The pay-it-forward component has been successful, with repaid loan funds returning to the project funding pool and being used to support other women entrepreneurs, thus extending the initiative's impact beyond its initial funding commitment.

We congratulate the participating Community Futures offices on the success of the Women's Economic Recovery – Capital Growth Initiative. This program has been a game-changer for women entrepreneurs in Alberta, and the impact of this program will continue to be felt for years to come

27.12%

*Increase from 20/21 for
number of female clients
served by CFs in Alberta
overall



LOOKING AHEAD

YOUTH ENTREPRENEURSHIP

Youth entrepreneurship builds brighter futures for both young people and our communities, so who better to play an important role than our future-focused Members in Alberta!

Youth entrepreneurs bring new perspectives, ideas, and enthusiasm to business ownership. They lead in creating innovative products and services, increased competitiveness, and a stronger economy. Here are just 3 of the **many** young entrepreneurship programs available to Albertan youth via Community Futures offices.

Rotary Alberta Youth Entrepreneurship Camp

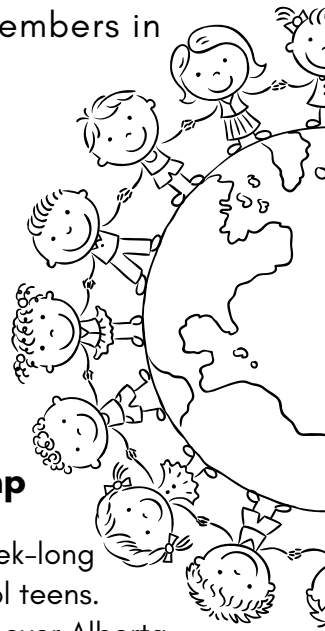
Likely the longest running youth program, RAYEC is a week-long camp that takes place every August for junior high school teens. Spearheaded by Community Futures Entre-Corp, CFs all over Alberta partner with the Rotary Club each year. RAYEC is an action-packed week of entrepreneurship and adventure!

Young Entrepreneurs Training Initiative

YETI, developed by Community Futures Capital Region, launched in 2017 and is now available in 2 further CF regions: Wild Rose and West Yellowhead. It is a full 8-week summer program for senior high students involving classroom training, funding support, and real-world business experience from concept to operation.

Lemonade Day

Lemonade Day is a North American program supported Canada-wide and by many Community Futures offices across Alberta. Open to kindergarten and up, the foremost objective each summer is to help today's youth become the business leaders, social advocates, community volunteers, and forward-thinking citizens of tomorrow.



YOUTH ENTREPRENEURSHIP

“

I had an amazing time trying out my business and getting all the input about different aspects of the business, it was a great opportunity and I hope to use the skills I learned in another potential business idea later on down the road!

Alberta Community Futures YETI Participant

45

Number of YETI participants in Capital Region since 2019

475

Number of overall Lemonade Day Participants who took part in June 2022

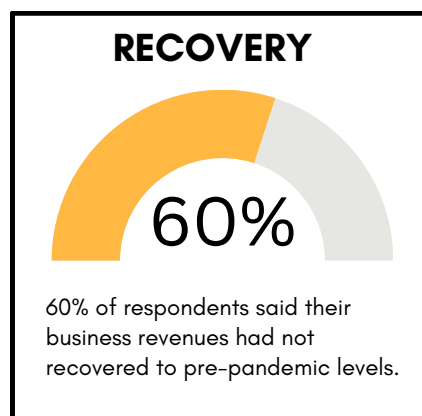
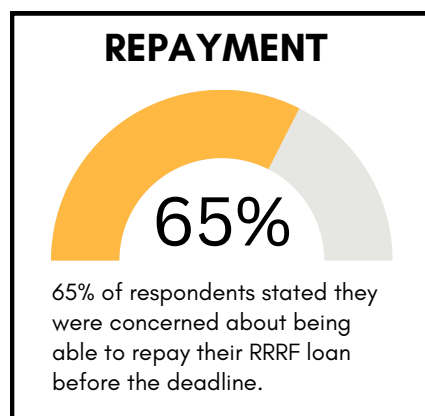
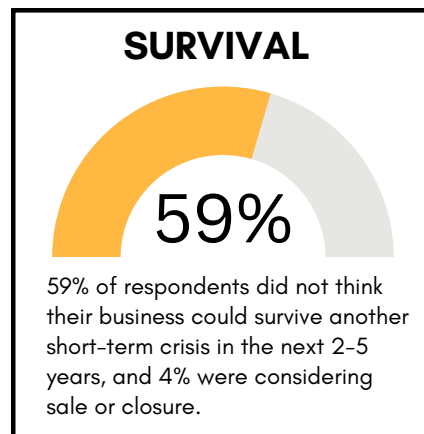
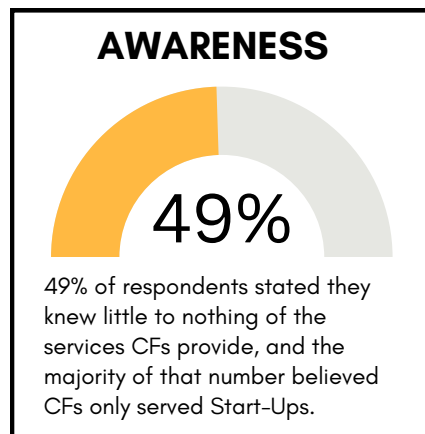


RECOVERY

SMALL BUSINESS NEEDS ASSESSMENT PROJECT

In August 2022, Community Futures offices in Alberta started a needs assessment project around the post-pandemic needs of RRRF Loan recipients. The aim of the study was to help identify and prioritize services which support business recovery following the economic disruption caused by COVID-19.

CFNA was asked to provide coordination for this project, and did so working alongside Member staff and independent Project Manager, Cathy Forner. Key results of the Needs Assessment are summarized below (full results can be viewed on the CFNA Hub).



25
CF AB Participant
Offices

504
RRRF Recipient
Survey Responses

41
RRRF Recipient
Interviews

CORE NEEDS

The study identified training, advising, or tools were needed in areas such as:

- Financial management
- Streamlining operations
- Digital efficiency
- Strategic marketing and technical support
- Staff recruitment, training, and subsidies

They requested extending the deadline or increasing loan forgiveness for RRRF or help creating repayment plans.

Coaching for a broad range of business topics was a consistent request as was a need for mental wellness support.

Finally, respondents asked for help finding or providing:

- Business mentors
- Support networks
- Co-working spaces.

ADVOCACY

EDP 25TH

ANNIVERSARY!



Entrepreneurs
With Disabilities Program
Celebrating
25 years
of
EDP

On The International Day of Persons with Disabilities (December 3, 2022), the EDP 25th Anniversary Campaign launched across the 4 western provinces. This project is a 12-month celebration of 25 years delivering the Entrepreneurs with Disabilities Program in western Canada. CFNA is the lead on the project, with 9 other participating WCBSN partners.

CFNA, supported by CF Manitoba, Saskatchewan, and BC, submitted a funding proposal to PrairiesCan and received approval in late November 2022. The approved funding covered 75% of the total project costs, while each participating partner equally contributed to the remaining 25%.

Throughout the 12-month celebration period, 4 cohorts of Entrepreneurs with Disabilities will have the opportunity to participate in the MashUp Lab program. MashUp Lab provides a business incubator that carefully guides entrepreneurs from idea to launch, utilizing a blend of live webinars and personalized one-to-one support.

Each partner was allocated 6 seats, resulting in a total of 60 EDP participants who will receive this training. This presents a considerable opportunity - and saving - for the EDP entrepreneurs, as the usual MashUp Lab participation fee is \$1,200 per person.

The second phase of the project involves implementing a four-week social media campaign to showcase the achievements of the Entrepreneurs with Disabilities program. Each week, a different western province will be highlighted, featuring success stories from both MashUp Lab graduates and participants of the core program itself.



MASHUP LAB
UNLEASH RURAL POTENTIAL

9

Program Partners

48

EDP Clients Served
in AB in 2022/23



LEADERSHIP

CELEBRATING OUR MEMBERS

In September, the 2022 Symposium and Gala took place in Calgary. Nominations were provided by Member offices and the following Awards were presented*.

2022 Awards

Ev Arlidge Unsung Hero Award:

Sandy Schuck, CF Entre-Corp and CF Chinook

Knight-Swan for Outstanding Leadership Award:

Darlene Sinclair, (ret.), CF Lethbridge & Region

Volunteer of the Year Award:

John Husch, CF Crowsnest Pass

Entrepreneurs with Disabilities Changing Lives Award:

CF Yellowhead East

Mover & Shaker Award:

Wendy Gerbrandt, CF Wild Rose

Pioneer Award:

Darlene, Sinclair (ret.), CF Lethbridge & Region

Adapt and Overcome Award:

CF Centre West

Excellence and Innovation Award:

CF Lakeland

SPRING TRAINING

Getting back to normal after the pandemic began with Spring Training. In 2022 this event was held in Red Deer and focused solely on the needs of CF Business Analysts.

Guest trainers primarily focused on bankruptcy and collections processes, and the legal implications of lending. BAs also received TEA training during that event.

*Awards nominations are from CF offices and adjudicated by the Professional Development Committee.





SERVICES & SUPPORT

CFNA'S ROLE IN ALBERTA

Community
Futures
Network of
Alberta
provides
support and
services to:

27

Member Offices in
Alberta

68

*Community Futures
Employees in Alberta



Members Services

Group Benefits & RSP Program
Cyber Liability Insurance
Directors & Officers Liability Insurance
Bulletproof Support & Exchange Server

Travel Insurance
MS Office 365
DocuSign
Member Advisory Services

Program and Project Support in 2022/23

Entrepreneurs with Disability Program (EDP)
Rural Recovery and Resiliency Fund (RRRF)
Women's Capital Growth Initiative (CGI)
Rural Opportunities Fund (ROF)
Community Resiliency and Opportunities Project (CROP)

Annual Member Events

Spring Training
Symposium, Gala, Awards

Training

CFNA Training Program

Advocacy

Community Futures PanWest (CFPW)
Community Futures Network of Canada (CFNC)
Western Canada Business Service Network (WCBSN).

Other Services

CF Alberta Public Relations
CF Alberta Hub Admin
Community Futures Lending & Investment Pool (CFLIP)



Meet your CFNA team



Phyllis Maki
Executive Director



Margi Storey
EDP & Members
Services Lead



Sue Clynes
Communications &
Projects Lead

*As per the Master Contact List on CFNA Hub.



CFLIP UPDATE COMMUNITY FUTURES LENDING & INVESTMENT POOL

1.39%

Total Portfolio
Growth for 2022/23

Managed by the CFNA, Community Futures shareholders can deposit cash into the pool when they have surplus funds or withdraw from the pool to increase client loan capacity. The CFLIP loan pool fund is overseen by 2 independent providers: Fiera Capital and Recordkeeper Ltd.

PS To keep up to date with news and events from the CFNA, sign up for our Newsletter. All CF staff and board members are welcome.

FINANCIAL STATEMENTS CFNA AUDITED FINANCIALS

The Association's audited financial statements are published annually on the CFNA Hub and publicly at <https://albertacf.com/about/alberta-network> in September.



EVENTS | PROGRAMS | NEWS | TRAINING

NETWORK
CONNECTIONS



July 2023