

STÓ:LÔ COMMUNITY FUTURES CORPORATION

Fiscal Year: 2013-14

ANNUAL PERFORMANCE REPORT

WD does not require a signed copy of the Annual Performance Report as the Board Motion will demonstrate Board approval. Please email, in WORD format only, a copy of the approved Annual Performance Report to #####@wd-deo.gc.ca by June 16, 2014.

SECTION 1

Board Motion

Motion from your Board of Directors that approved the 2013-14 Annual Performance Report.

Date of Board Meeting:	June 18, 2014
Motion:	Motion to Accept and Approve the 2013-2014 Annual Performance Report and submit to Western Economic Diversification, as presented.
Moved By:	Colin Pennier
Seconded By:	Louis De Jaeger

SECTION 2

Executive Summary on Overall Performance for 2013-14

Please provide a short narrative (1/2 to one page) summarizing your organization's overall performance, successes, challenges and issues for the past fiscal year. Highlight any governance improvements undertaken (board training, new policies, etc.)

Being one of three Aboriginal-specific Community Futures organizations in BC, Stó:lō Community Futures Corporation (SCF) delivers services exclusively to Aboriginal Communities and Members in the large Stó:lō Traditional Territory. In 2013-2014, SCF experienced continued growth and demand with Aboriginal Business. Through increased lending activity and partnership developments, 2013-2014 proved to be a successful year for SCF.

In February, 2013, the SCF Board held a Board Working Retreat, which included Board training and developing four new strategic priorities for 2013-14 (Enhancing Stó:lō Business Capacity; Increase Community Economic Development; Enhance Small Business Services, and Enhance Training Programs), all of which were successfully achieved in this fiscal year. In addition, all five SCF Board policies (Conflict of Interest; Duties and Responsibilities; Financial; Loan Collection and Enforcement and Loan Fund Policies) were reviewed and updated by the Board, to reflect the ongoing growth and changes occurring in Aboriginal business and lending for SCF. Once updated, all five Policies were posted on the SCF website at www.stolocf.ca, as is the standard practice for SCF. Additionally, a new Vision for SCF was developed:

The Vision of Stó:lō Community Futures is for the Stó:lō Traditional Territory to become a leading center of Aboriginal business and entrepreneurial growth within British Columbia.

This new Vision provided the platform for the development of new partnerships with the private sector and with other Aboriginal Communities and organizations, which continue to expand to this date. For example, the "Each One, Grow One" training program developed and delivered in partnership with Vancity and SCF, provides financial literacy and business management training to Aboriginal entrepreneurs. This Program is anticipated to be delivered in potentially two Sto:lō Communities in the new fiscal year. SCF also worked in collaboration with the First Nation Technology Council, SASET and Stó:lō Nation Community Development in the development of technology-based training for Aboriginal entrepreneurs. Another partnership developed was with Raven Events and Communications in creating the **STÓ:LÔ BUSINESS MATCH** in 2014-2015. In addition, SCF assisted in preparing Skowkale First Nation's Community Plan for future community projects, once their land code is finalized, which could potentially include a long house and/or recreational facilities.

From this new Vision, the **STÓ:LÔ MEANS BUSINESS** branding and marketing initiative was created. This will be a new comprehensive business initiative that will be led by SCF, to provide training and financial literacy skills, access to micro-loans, and access to markets and investors through partnerships with the Bank of Montréal, Vancity, and the private sector. **STÓ:LÔ MEANS BUSINESS** will focus upon recognizing the rich potential of Aboriginal entrepreneurship. This initiative will aim to support and advance Aboriginal businesses in the Stó:lō Traditional Territory and to elevate Stó:lō businesses to potentially receive provincial, national and international recognition. Although in the preliminary stages during the latter part of 2013-14, **STÓ:LÔ MEANS BUSINESS** is expected to be launched in the early part of the 2014-2015 fiscal year.

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Staff training and skill-set development are priorities of SCF, but fall within the financial constraints of SCF's annual operating budget. Staff also seek outside financial supports, such as the Banff Centre subsidizations and NACCA, to support ongoing Staff training programs. In addition, Staff participate in the Community Futures Leadership Institute webinars that are ongoing throughout the fiscal year.

SCF continues to be challenge by the struggle for sufficient lending capital to satisfy the growing needs of the Aboriginal entrepreneurs in Stó:lō. As SCF entered the 2013-14 fiscal year, this problem caused tremendous pressures on SCF's lending programs. Therefore, in November, 2013, SCF applied for \$500,000 of the PAL funds to be converted to the recently created BC Futures Fund, of which only one PAL loan in the amount of \$250,000 was approved. The remaining PAL loan funds in the amount of \$250,000 remained in a Restricted Cash account, which was created specifically to house these funds for the repayment of the two PAL loans. Although the conversion provided some available funds, additional funds will be required. SCF intends to pursue the second PAL conversion of \$250,000, plus access to additional funds through the BC Futures Fund, in the early part of the next fiscal year.

SCF is pleased to report, that the annual Performance Measurement targets were met, or exceeded in m2013-2014. The SCF Board and Staff look forward to the numerous events, projects and initiatives currently under development for the 2014-2015 fiscal year, that will catapult SCF into a new and innovative ways of amplifying Aboriginal business in the Stó:lō Traditional Territory.

SECTION 3 Success Stories

Please provide 3 success stories with a short description, the role your organization played and why you feel this is a success for your community. Note: Client approval should be obtained to share information about them.

WD uses these stories to demonstrate the impact of the CFs in western Canadian communities and to outline concrete examples of positive outcomes for western Canadian stakeholders.

Client Name *	Service Provided (loan, bus. services, comm. planning & implementation)	Description should include: <ul style="list-style-type: none">• Did it align with GOC/WD Priorities?<ul style="list-style-type: none">• What role did the CF play?• Describe how this project/loan/service/initiative made a difference in the clients organization and/or community?<ul style="list-style-type: none">• What were the final outcomes* from the activity?• How has this positively affected your community?• How has this service enhanced the economy in your community? (6-8 sentences)
Linda Kay Peters DBA Ringing Bell Robes	Loan, business services	Through SCF funding and business services, this Client hired local seamstresses to assist in design production and First Nation models to attend fashions shows. This resulted in the Client being chosen as one of four Aboriginal fashion designers in Canada to do a fashion runway show in New York City. This incredible opportunity provided her international recognition in the fashion market, with inquiries for her designs coming from around the world. She was also featured in the local and international media. Her product is being commissioned by celebrities and requested by high-end boutiques and stores. The Client has become an inspiration to Aboriginal women and youth in the Stó:lō Community.
Francine Douglas DBA iSto:lo Web Design	Loan, business services	iSto:lo Web Design was created by this SCF Client, to provide technical support with websites, Facebook, Twitter, branding, and developing ways of expanding and exposing Aboriginal businesses into the local and international markets. For many start-up businesses, the cost to obtain this type of experience and expertise comes at a high rate, but this Client's desire to give back to the Stó:lō communities and Aboriginal businesses is making this critical component of a business, a reality. This client has quickly become the go-to person for technical and marketing purposes for Aboriginal businesses in Stó:lō. Many businesses have now

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		switched their services to this Client. SCF not only provided the funding and business services for this client, but also actively promotes the company to new and existing SCF clients.
Seven Generations Environmental Services Ltd. (SGES)	Loan, business services, community planning	SGES is an Aboriginal environmental firm, owned by seven Stó:lō communities. SCF assisted SGES with funding to purchase of a vehicle and IT and environmental equipment, to expand their services. This vehicle is also a means of marketing, due to the website and services advertised on the new vehicle. SCF also assisted in the expansion of their previous direct contract awards with BC Hydro. Additional Staff, including a biologist, have been added to meet the demands of this growing business. SGES continues to develop contracts with organizations for environmental work and their incredible reputation as a successful Aboriginal-owned environmental company, has expanded throughout the Province of BC.

*Example of possible outcomes: jobs created, impact on the community, successfully assisted companies to enter global markets, new export sales for businesses, new office(s) opened in western Canada, investment attracted to a business, new product(s) created or new service(s) created, successful joint venture established, etc.

SECTION 4**Alignment with Government of Canada and WD Priorities in key areas**

Please describe the initiatives or project that your organization was involved in that aligned with WD 2013-14 operational priorities listed below:

Business Productivity and Growth: Improving business productivity and furthering the development of long-term economic growth through access to business and financing services and the adoption of innovative business technologies, processes and practices.

Technology Commercialization: Developing and bringing new technologies to the marketplace.

Trade & Investment Enhancing access to international markets and attracting foreign direct investment to Western Canada.

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	Strategy	Project / Initiative (2 – 3 sentences)	Outcome Achieved
1	Support businesses and initiatives to address productivity issues and/or adopting innovative business technologies, processes, and practices	<ul style="list-style-type: none"> • Provided a loan to small Métis towing company client, to acquire additional equipment, that upgraded skill sets and improved staff productivity. This upgrade also enabled the small business to take on several new larger new contracts. • SCF provided continued support to Seven Generations Environmental Services, an Aboriginal environmental firm, to expand their previous direct contract awards with BC Hydro, acquire new technology, IT equipment, and new environmental equipment, for their expanding environmental businesses. • Various training and seminars that informed exiting Stó:lō companies about opportunities arising under some of the new and changing Aboriginal procurement and funding strategies of both the Federal and Provincial Governments. 	
2	Support businesses and initiatives that can bring new technologies to Canadian and global markets	<ul style="list-style-type: none"> • SCF started the new Stó:lō Business Centre, that was modeled on the business incubation concept, that included enhancing and expanding technology commercialization opportunities. Currently, the small Stó:lō Business Centre has two Aboriginal tenants. This support program will support the future analysis of a possible Aboriginal small incubator. • Local Aboriginal-owned produce company and SCF Loan Client, has upgraded the security on their cashier tills by providing each Staff Member a personalized security card to allow them access to into each till. This will provide the owners detailed information as to which Staff accessed each till on a daily basis. In addition, the security system on the premises was upgraded, so that the owners have a 24/7 live view of the store via their home computer and Iphones. 	

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3	Assist businesses to enter into global markets	<ul style="list-style-type: none"> • Expanded SCF's loan investment in an existing Aboriginal athletic training facility, to relocate the training facility to new facilities and to assist in the development and promotion of Aboriginal athletic events, in a number of Stó:lō locations throughout the last fiscal year. • Facilitated a new partnership between a local Stó:lō firm, with SNC Lavalin, to pursue environmental markets beyond the Stó:lō Traditional Territory, including potential international markets. 	
4	Other GOC Priorities		

**SECTION 5
Cost Efficiencies**

Please report back on the cost efficiencies* or collaboration* efforts (CFs, WCBSN or other business service providers) that the organization implemented during 2013-14.

	Collaborations and/or Cost Efficiencies Implemented	If Applicable, Names of WCBSN Partners Involved	Estimated Cost Savings and/or Benefits	Completed / Ongoing
1	Cost sharing of premises through office rentals	n/a	Reduction of costs and operational expenses	Ongoing
2	Development of partnership with Vancity in the delivery of the "Each One, Grow One" training program, reducing costs of program delivery and offering alternative lending avenues for Aboriginal entrepreneurs	n/a	Reduction of program delivery costs	Ongoing
3	Community Access REACH Site, which is a free public access centre to access the internet and computer services, which is funded through ABSN for Aboriginals	n/a	Reduction of costs for computers/programs	Ongoing
4				

*Examples could include: co-location and/or collaboration with other WCBSN partners /or other business service providers, sharing internal services, efficient use of technology, participating in group buying opportunities.

**SECTION 6
Performance Indicator Variance**

Please provide a report of your organization's performance against the targets you established. Shading denotes performance indicator for which a *minimum performance standard* has been established.

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Performance Indicator	2013-14 Target	2013-14 Actual	Rationale for Variance * Please provide an explanation where targets were not met or where there is a significant variance of 20% or greater
# of local and regionally-based community strategic plan(s) developed and/or updated during the year (See Note A)	1	7	
# of partners engaged in community strategic planning (See Note B)	6	48	
Total # of community based projects (See Note C)	10	24	
Amount Invested in CED or Business Development Projects	\$50,000	\$275,000	
\$ leverage value of community based projects (See Note D)	\$50,000	\$107,500	
Total \$ value of the community based projects (See Note E)	\$100,000	\$382,500	
# of partners engaged in community-based projects (See Note B)	6	48	
# of businesses created, maintained, or expanded through business services	5	6	
Amount leveraged through business services (See Note F)	\$30,000	\$176,255	
# of business training session participants	40	50 1,344	
# of business advisory services	200		
\$ value of loans (See Note G)	\$200,000	\$234,481	
# of loans (See Note H)	6	14	
Amount Leveraged through Lending (EDP and non-EDP)	\$30,000	\$98,555	

Notes:

- A) Cumulative total from the additional quarterly excel spreadsheet
- B) # of partners engaged in community strategic planning **PLUS** # of partners engage in community-based projects **EQUALS** # Partners developed/maintained (in TEA)
- C) # New CED or Business development projects and/or events (in TEA) **PLUS** # Ongoing CED or Business development projects and/or events (in TEA) **EQUALS** Total # of community based projects
- D) \$ leverage value of community based projects **EQUALS** Amount leveraged from CED or Business Development Projects and/or events (in TEA)
- E) Total \$ value of Community based projects **EQUALS** Amount invested in CED or Business Development Projects (in TEA) **PLUS** Amount leveraged from CED or Business Development Projects and/or events (in TEA)
- F) Amount leveraged through business services **EQUALS** Amount leveraged from Business Development clients (in TEA)
- G) Total value of all loans and other investments approved where initial disbursements made
- H) Number of all loans and other investments approved where initial disbursements made

STÓ:LŌ COMMUNITY FUTURES CORPORATION**Fiscal Year: 2013-14****ANNUAL PERFORMANCE REPORT****SECTION 7****Loans over \$150,000**Did your CF provide loans over \$150,000 in 2013-14? Yes No

If yes, then please provide a list of all loans given over \$150,000 and provide the reasoning/justification behind providing those loans. Please use your internal file or client number and **not client name**. **Note: your policy on loans over \$150,000 should have been provided to WD previously. If not, please attach to this report.**

File #	Amount	Rationale for Loans over \$150,000
123456	\$165,000	Explanation

SECTION 8**Syndicated Loans**Did your CF participate in any syndicated loans in 2013-14? Yes No

If Yes, please provide a list of any syndicated loans your organization may have been a part of.

Lead CF	Which CF reported the loan in the reporting system?	Amount Contributed by your CF	Total Loan Amount	Number of Partner CFs
CF Edmonton	CF Edmonton	\$75,000	\$300,000	5

SECTION 9**Report on 2 Community Based Projects that were completed during the fiscal year.**

Please complete the table and provide a short report on a minimum of two Community Based projects your organization completed during the fiscal year.

Project Name:	Nazko First Nation			
New this year or ongoing from previous year?	New	Dollar Amount Contributed by CF:	\$0	
Number of Partners involved:	Three	Dollar Amount Contributed by Other Sources:	\$275,000	
Was this identified in your organizations' strategic plan and/or operating plan?			Yes	
Description (a paragraph or two)			SCF, in partnership with Four Corners Tribal Business Corporation, assisted Nazko First Nation in advancing a new community strategic plan and implementing economic strategies. CEOP approval was obtained for a two year project funding and a joint venture agreement was completed, signed and operational, though SCF's assistance. In addition, SCF assisted in connecting Nazko First Nation with the Bank of Montreal, who secured \$14 million in financing , plus AANDC, Pacific Bio Energy and the New Relationship Trust also contributed additional funding totaling \$275,000.	

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Project Name:	"Each One, Grow One" Training Program		
New this year or ongoing from previous year?	New	Dollar Amount Contributed by CF:	\$0
Number of Partners involved:	One	Dollar Amount Contributed by Other Sources:	\$0
Was this identified in your organizations' strategic plan and/or operating plan?			No
Description (a paragraph or two)			
SCF and Vancity Credit Union partnered in developing and delivering new training sessions, where Aboriginal entrepreneurial skills would be developed. There were seven different business modules offered, which were open to all Aboriginal Community Members throughout the Stó:lō Traditional Territory. Vancity did not charge SCF any fees for their portion of these sessions, which were then not charged to SCF's Aboriginal participants. These sessions were held in November and early December, 2013.			

SECTION 10

Investment Fund

1. Investment Fund Activity as of March 30, 2014

Value of Loans Receivable	Total Number of loans	Aged Accounts Receivable greater than 90 days	Total value of loans over 90 days
\$1,000,000	111	5	\$25,000
\$722,114	29	5	\$8,995

2. Equity Investment / Related Entities / Subsidiaries as of March 30, 2014

List any CF investments in equity, related entities or subsidiaries as of March 30, 2014

Company Name	Percentage of Shares	Dollar Value
ABC Company	25%	\$25,000
None		

SECTION 11 - OPTIONAL**Highlights & Social Media**

1. This section is optional and is provided for you to show case anything the CF does that you feel may be different from other CFs. This could include; best practices, interesting processes, unique services, etc.

2. Does the CF have a Facebook account? X Yes No

3. Does the CF have a Twitter account? Yes X No

If yes, WD would like to follow you on Twitter, what is your Twitter address? _____