

Performance Results for 2022-23 **Community Futures Central Island**

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

Community Futures Performance Results	2022-23
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new & on-going)	26
2. Total number of local and regionally-based community strategic plans developed and/or updated	4
<i>Rural access to business development services</i>	
3. Total number of business training session participants	202
4. Total number of business advisory services	341
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$939,885
6. Total number of loans	17
7. Number of jobs created/maintained/expanded through lending ¹	94

Year End Summary: 2022-2023 continued to be a productive year for Community Futures Central Island. Our own loans portfolio had strong loan demand. We provided \$939,885 in loan dollar to seventeen businesses in the region. We also continued to be the delivery agent for the Rural Relief and Recovery Fund loans to small business.

An awarded contract with Island Coastal Economic Trust for our Business Recovery and Resilience Coaches was extended and we continued to support small businesses within our region with just in time coaching. In the fiscal year we supported 45 businesses with 891 hours of one on one business coaching. The results speak; the vast majority of clients have reached their pre pandemic sales and beyond and created jobs; 38 businesses maintained 78 jobs and created 35 jobs. We thought that was pretty impressive. The taxes generated by these employees, not to mention the income tax by the businesses, could easily cover the expense of this program. Return on investment was demonstrated. 43% of business served were lead by women, 17% lead by people with diversabilities and 7% were youth.

We also collaborated with Vancouver Island University to assisted in the delivery of the CET Program and provide access to training and support for entrepreneurs with disabilities.

We supported organizations by providing affordable strategic planning facilitation and work plan development. Notably we supported community planning and implementation to the Gabriola Chamber of Commerce with an economic development strategy for the island and an

¹ Estimated at the time of lending

operations plan which garnered them \$65K from the Regional District of Nanaimo and we assisted them with their REDIP application which they were awarded \$100k for the Island MBA Program which we partner.