

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 ABC@wd-deo.gc.ca by May 15, 2015

SECTION 1
Board Motion

Motion from your Board of Directors that approved the 2014-15 Annual Performance Report.

Date of Board Meeting:	May 19 2015
Motion:	Motion to approve the 2014 – 2015 report
Moved By:	Jamie Newton
Seconded By:	Jesse Kaufman

SECTION 2
Executive Summary on Overall Performance for 2014-15

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.)

Community Futures South Fraser (CFSF) was challenged last year. The office relocated from Abbotsford to temporary premises in Chilliwack prior to the year end. The temporary premises were difficult to find (from a client perspective) so not much transpired. The former GM Loren Owen decided to retire and move on, so a new GM Dennis Rook a former commercial banker was hired as of July 1. It so happened that the Finance-Operations Manager was on a medical leave for those first two months Dennis assumed the role. By the end of August, we again relocated to a renovated former Bank of Montreal building in downtown Chilliwack. It was donated by Bank of Montreal to the University of the Fraser Valley (UFV) with the intention of running it as a satellite location with two class rooms.

Early on it was noted by Dennis that CFSF is a little known entity in the Fraser Valley. He undertook to reach out to his contacts in the business community to reconnect with them and introduce them to CFSF.

In December, he connected with banks, credit unions and accounting firms in Chilliwack to make presentations to them about CFSF. These presentations started in January and were completed by early March. We have seen an uptake in referrals for loan applications as a result and this bodes well for the future. The intention will be to do the same with the Abbotsford credit unions, banks and accounting firms.

At the AGM held in September, two board members stepped down. One did so for personal reasons while another had exceeded the mandatory 9 year tenure maximum. The Board Chair and other board members created a list of potential candidates and through an ongoing process have been able to replace these positions – but not until the start of the new fiscal year.

We have utilized the services of a Chilliwack law firm to take over all registrations and other details related to our corporations registration to ensure our information is properly updated and current. Their firm specializes in federally registered entities.

While CFSF did not reach its target in loan dollars for the fiscal year, we feel we have the momentum to reach and potentially surpass the number and dollar amount for the 2015-16 fiscal year. During the year, we processed 7 loans for a total of \$196,375 plus we participated in syndicated loans for a further \$150,000 for a total of \$346,375.

Write offs have been minimal.

Business Advisory Services and Training Programs

Self-Employment Program – CFSF continues to deliver the Work BC self-employment program (SEP) in both communities. Client numbers were in the range of 45. A successful graduation event was held in January with many dignitaries in attendance along with our staff and staff from Work BC. An Abbotsford MLA advised he would be making an address in the legislature about the good work of SEP.

SEP continues to deliver business training workshops in both communities. These are well received.

Community Economic Development

– The Agriculture Center of Excellence was opened at the UFV. An initial study was funded by CFSF. Funding for the larger study was provided by NRC – IRAP in conjunction with Chilliwack Economic Partners Corporation. The province, the city and private companies provided \$2.5 million and added to that was \$2.1 from WED. The Minister attended a funding announcement in August of last year.

Additionally, other projects have been undertaken and some examples are

- Establishment of a customized self-employment program for persons with disabilities
- Partnered with Tourism Chilliwack to create a solid report of the hiking trails in the back country with an overall objective of creating this area as a hiking destination which would create new employment opportunities in the area.
- Partnered with Tourism Abbotsford to develop and promote mountain biking trails on Sumas Mountain.
- We have worked closely with the new ED for the City of Abbotsford who will be administering their economic development department. This individual has worked closely with CF organizations in her prior job in Alberta.

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? <p style="text-align: center;">(6-8 sentences)</p>
UFV Agriculture Center of Excellence (ACE)	Community Economic Development, planning, study and implementation	The Agriculture Center of Excellence (ACE) opened in 2014. CFSF was involved in the early stages providing funding for an initial study. NRC – IRAP provided further funding to finalize the study. Provincial and local government as well as the UFV provided \$2.5 million and WED a further \$2.1 million to complete the project. ACE will facilitate training for agriculture training at a modern facility. It is expected to add at minimum 6 full-part time positions. The world class facility should attract agriculture students going forward who will be involved in research and development projects on into the future.
BC Employment Centers in Chilliwack and Abbotsford	Training and Business Advisory services	During the past fiscal year at least 45 individuals were enrolled in training funded through Work BC. The majority of these individuals have gone on to become self-employed individuals, contributing to the economy of the

		area. A few individuals will run successful, growing businesses with a few to close to 50 employees. This speaks highly of the success of the program.
Tourism Chilliwack	Planning and implementation	We partnered with Tourism Chilliwack and did an inventory of the hiking trails in the Chilliwack River valley. The inventory was the initial building block for the ultimate creation of the Chilliwack Hiking Society. The long-term plan is for that area to become a hiking destination – with the ultimate creation of new tourism related jobs and enhance related jobs in the area.

*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 2014-15 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.

	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	UFV Agriculture Center of Excellence (ACE) opened in 2014. Funding came from several sources – UFV, City of Chilliwack, and Province of BC, private individuals and enterprises and \$2.1 million from WED.	ACE opened and is now a fully operational research center at UFV. Employment is in the range of 6 full/part-time. UFV students participate in their studies there.
2	Support businesses and initiatives that can bring new technologies to Canadian and global markets	CFSF is a participatory partner in the planning of a business incubator in Chilliwack. We along with several other partners in Chilliwack have formulated an initial plan to move forward.	The project stalled as UFV (one of the partners) seems to be moving ahead on their own. NRC – IRAP has funded a further study. The remaining partners will meet early in fiscal 2015-16 to review the study and determine the next steps.
3	Assist businesses to enter into global 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 2014-15.

Collaborations and/or Cost Efficiencies Implemented	If Applicable, Names of WCBSN Partners	Estimated Cost Savings and/or	Completed / Ongoing
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		Involved	Benefits	
1	Relocated to the former Bank of Montreal building located in downtown Chilliwack in August 2014. The move from Abbotsford should translate into rental cost savings and provide more exposure.	UFV, Chilliwack Economic Partners Corporation (CEPCO)	At minimum \$10,000 savings in rent expense.	Completed
2				
3				
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.

In the table below, please ensure an explanation is provided in the last column in the following circumstance: where targets were not met or where there is a significant variance of 20% or greater.

Performance Indicator	2014-15 Target	2014-15 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	2	2	Plan relating development of UFV Agriculture Center of Excellence (ACE) and plan with Tourism Chilliwack to develop/designate the Chilliwack area as a hiking trail destination for avid hikers.
# of partners engaged in community strategic planning	2	2	CEPCO and NRC-IRAP
Total # of community based projects (new PLUS ongoing)	2	2	ACE and Tourism Chilliwack
Amount Invested in NEW and ONGOING community-based projects	50000	\$4.1 M	UFV Agriculture Center of Excellence
\$ leverage value from NEW and ONGOING community based projects	50000	\$4.1 M	UFV Agriculture Center of Excellence
Total \$ value of the community based projects (See Note A)	50000	\$4.1 M	UFV Agriculture Center of Excellence
# of partners engaged in community-based projects	6	5	UFV, CEPCO, NRC-IRAP, Stó:lō CF, Chilliwack Chamber of Commerce
# of businesses created, maintained, or expanded through business services	15	15	Includes loans to start-up businesses as well as businesses created through the Self Employment Program
Dollar amount leveraged through business services	400000	346375	
# of business training session participants	200	392	
# of business advisory services	200		
\$ value of loans (See Note B)	400000	346375	
# of loans (See Note B)	8	8	
Amount Leveraged through Lending (EDP and non-EDP)	0	200	

Notes:

- A) Total \$ value of Community based projects **EQUALS** Amount invested in NEW and ONGOING community-based projects **PLUS** Amount leveraged from NEW and ONGOING community-based projects
- B) Total value of ALL loans and other investments approved where initial disbursements made

Has your CF posted their CF Performance Indicator Results on your website? Yes X No

SECTION 7
Loans over \$150,000

Did your CF provide loans over \$150,000 in 2014-15? Yes X 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 2014-15? 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 Greater Trail	CF Greater Trail	\$150,000	\$1,500,000	9
CF South Fraser	CF South Fraser	\$150,000	\$300,000	2

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:	Agriculture Center of Excellence		
New this year or ongoing from previous year?	Ongoing from previous year	Dollar Amount Contributed by CF:	\$2,000
Number of Partners involved:	6	Dollar Amount Contributed by Other Sources:	\$4.1 M
Was this identified in your organizations' strategic plan and/or operating plan?			Yes
Description (a paragraph or two)			

Project Name:	Tourism Chilliwack		
New this year or ongoing from previous year?	New	Dollar Amount Contributed by CF:	Nominal
Number of Partners involved:	4	Dollar Amount Contributed by Other Sources:	\$50,000
Was this identified in your organizations' strategic plan and/or operating plan?			No
Description (a paragraph or two)			

SECTION 10
Investment Fund

1. Investment Fund Activity as of March 30, 2015

Total Value of Loans Receivable	Total Number of Loans Receivable	Total Value of Loans Receivable over 90 days	Number of Loans Receivable over 90 days
\$1,018,863	25	Nil	Nil
\$		\$	

2. Equity Investment / Related Entities / Subsidiaries as of March 30, 2015

List any CF investments in equity, related entities or subsidiaries as of March 30, 2015

Company Name	Percentage of Shares	Dollar Value
PowerDisc	2.4%	\$125,000

SECTION 11 Appeals

1. Please report on the following.

Number of Appeals	Nil
Basis for the Appeals (please list all reasons)	
Number of Appeals Upheld	
Number of Appeals Denied	
Number of Appeals Pending Decision	

SECTION 12 - OPTIONAL Highlights

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.