



Annual Report 2013-2014 Fiscal Year

September 29, 2014

<b>Message from the Chair</b> .....	3
<b>Message from the General Manager</b> .....	4
<b>Overview</b> .....	5
<b>Mission Statement</b> .....	7
<b>Strategic Priorities</b> .....	7
<b>Short-term</b> .....	7
<b>Long-term</b> .....	7
<b>Performance</b> .....	8
<b>Risk Assessment</b> .....	12
<b>Self-Employment</b> .....	12
<b>Succession Planning</b> .....	13
<b>Contract Uncertainty</b> .....	13
<b>WorkBC Contract</b> .....	14
<b>CFTC Board of Directors</b> .....	15
<b>CFTC Board of Directors</b> .....	16
<b>Organizational Chart</b> .....	20
<b>Staff Members</b> .....	21
<b>Kamloops</b> .....	21
<b>Merritt</b> .....	23
<b>General Services</b> .....	25
<b>Business Information Services</b> .....	26
<b>Business Technical Information Services</b> .....	26
<b>Business Plan Development</b> .....	26
<b>Specific Program Offerings</b> .....	27
<b>Financing for Businesses</b> .....	27
<b>4H Program Loans</b> .....	28
<b>Community Economic Development (CED)</b> .....	29
<b>Self-Employment (SE)</b> .....	29
<b>Financial Overview</b> .....	30
<b>A Look Ahead</b> .....	36



## Message from the Chair

The 2013/2014 fiscal year has been one of change for the organization as we have managed our operations short staffed. I am especially proud of our interim acting general managers Shelagh Pemberton and Shirley Culver who performed over and above the call of duty during our transition to new management. I am also thrilled to have added a new general manager and business development officer to our organization. The addition of these individuals and some new contracts is a testament to the forthcoming stability of the organization. As the Chair, I believe we are poised to continue to accomplish many things, identify new opportunities, and continue to add value to our communities.

Since 1987 our CFDC has granted **649 business loans** with a value of over **\$16 million dollars** and this has created over **2,016 jobs** in our region. Currently, our loan portfolio is in excess of **\$3 million dollars**. The loans program is the cornerstone program to what we are as an organization and I am confident we are heading in the right direction to supporting local entrepreneurs in developing their dreams. We have assembled a great team to help people and communities be successful!

We continue to develop entrepreneurs through the Self-Employment, another program that we have managed since 2001. We had set a target of 20 individual business starts through this program for 2014/2015 with six months into the year we have met that target and should exceed those projections for this fiscal year and exceed 30 new business starts.

We recognize the challenges associated with the economic conditions of the region we serve. A constant challenge for our organization has been to provide the high quality level of service we strive for, even as we service one of the larger areas in terms of size and population, with the same financial support as smaller regions. Therefore, we will be proactive in developing programming that is both fiscally sound and robust to maximize the services we provide in our region. In order to and will be initiating a strategic planning session. This planning session will help to assess those challenges as well as recognize the opportunities to be captured through sound directives.

We as an organization have continued to meet our targets throughout these challenges, showing true resilience and now we will be aiming to exceed these margins through future sustainable growth.

As my continued service as the Chair of the Community Futures Thompson Country, the self-satisfaction I continue to receive is abundant. I feel truly fortunate to have the ability to work alongside such devoted staff members, a truly dedicated group of volunteers, and many other outstanding organizations; all of whom are so deeply committed to the future growth and viability of our region.

Ken White CFTC Chair



## Message from the General Manager

As the new General Manager of CFDC Thompson Country, I am excited about this tremendous opportunity and the potential of our CFDC in the region. As a former CFDC General Manager I always enjoyed the philosophy of the Community Futures program and I am happy to be back in the network working towards supporting communities and business.

I held the same position in the Boundary region from 1996 through 2005. As a result of this experience I have an excellent understanding of the role Community Futures plays in the community. I am happy to be back into a corporate culture where we stand as agents of change assisting individuals to realize their dreams and turn their passions into new opportunities.

Professionally, I hold a MBA in Business, an Associate Degree in Management and a Bachelor of Arts in Human Performance. My work has included policy development with the Regional District of Okanagan-Similkameen - South Okanagan Regional Growth Strategy and City of Penticton's, Economic Investment Zone Strategy. My past experience also includes teaching entrepreneurial development as a Professor in the Okanagan College School of Business in Penticton.

Over the course of my professional experience I have developed and delivered numerous funding proposals for economic initiatives, communication strategies, marketing plans, operations plans and strategic development for business initiatives.

As the General Manager of Community Futures Thompson Country, I look forward to working with our board and staff in developing new partnerships with businesses, municipalities and other community organizations throughout our region as we promote economic growth and encourage the development of sustainable businesses and communities.

A handwritten signature in black ink, appearing to read 'D. Arsenault'.

David H. Arsenault MBA  
General Manager



### CFTC Services

- **Business Financing** – serves people who need financing for start-up's, expansions, or to purchase a business.
- **Business Services** – including technical advice and business plan development, one-on-one start-up or expansion consulting.
- **Self-Employment (SE)** – serves people who are eligible EI participants who desire to become self-employed.
- **Community Economic Development (CED)** – providing support to all community groups and communities.

### Financing Provided for:

- **Start or Expand a business**
- **Apply new technology to a business**
- **Upgrade facilities/equipment**
- **Develop new products/services**
- **Access new markets**
- **Expand into a global marketplace**
- **Much more!**

## Community Futures Thompson Country

### Overview

The foundation of any successful business is its people and the gathering of like-minded individuals that have a genuine concern about the economy and development of their community. Our staff and board believe in creating and supporting the entrepreneurial spirit in our communities.

Community Futures Thompson Country began this vision in 1987 and over the years has developed a solid reputation of providing working solutions to address challenges faced during economic and labour market changes in our region. As an organization it is our goal to act as a catalyst in supporting of community economic development to the people of the Thompson region.

The genesis of our organization began in 1985 with the formation of the Community Futures Development Corporation network in Canada. Community Futures Thompson Country (CFTC) was established shortly thereafter in 1987 and has successfully been delivering entrepreneurial programs ever since.

CFDC's receive core funding through Western Economic Diversification Canada. However, each CFDC responds to the environment in which they reside so programming and projects vary from region to region. Currently, there are 34 CFDC's in the Province of BC and each office is as different as the region they represent because they respond to the local needs of their respective communities.

On governance one thing remains consent and that is each CF is managed by a community representative Board of Directors, who are drawn from the community-at-large and represent a wide range of interests including banking, labour, business, and inclusive of both professional and government services. Volunteers represent the geographic area of the region which includes the communities of Clearwater, Barrier, Chase, and Kamloops.

The focus of Community Futures is to build community economic and entrepreneurial capacity, with an emphasis on long-range strategic planning and results. CFDCs are independent and non-profit organizations that work with community partners to help foster entrepreneurship and economic development in within their designated region.

Community Futures Thompson Country provides a variety of different support services including:

- Business loans
- Business training and coaching
- Access to expert resources
- Self-Employment development
- Skills Development
- Community Economic Development
- Employment Coaching

As a local organization Community Futures Thompson Country strives to work in partnership with other business lenders, educational institutions, not-for-profits, and community governments to grow and diversify our regional economy.

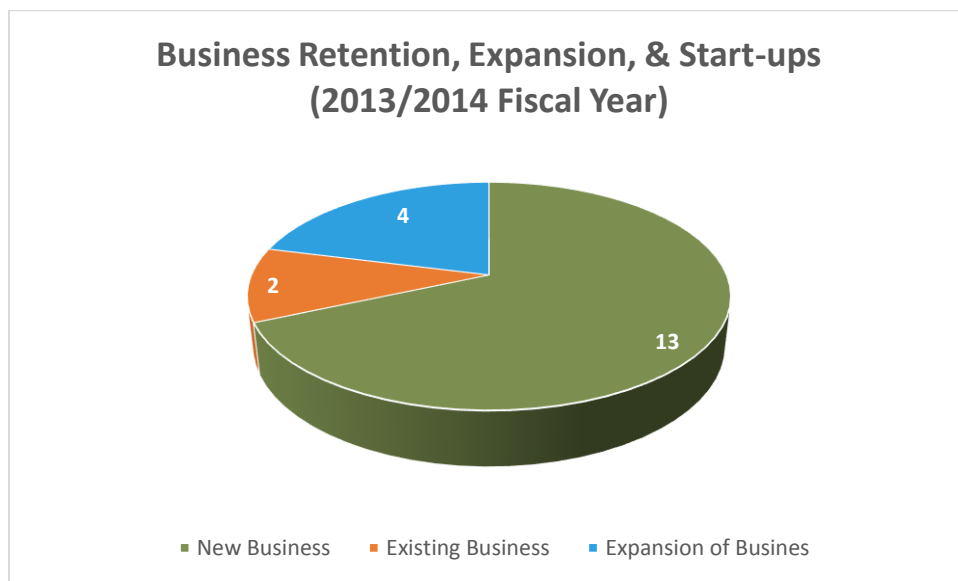
Community Futures Thompson Country also is a business lender of vision and works in collaboration with, not in competition to, conventional lenders such as banks and credit unions to support entrepreneurs in developing their business goals. .

CFTC continues to be committed to investing considerable resources and energy into business services and community economic development projects throughout the Thompson Country that provide communities the opportunity to strengthen, grow, and diversify. This investment supports the growth of locally owned businesses in the area and in turn aids in creating sustainable economic development and employment opportunities.

**HANDYTEK Solutions**

**ANDREW VALYEAR - OWNER**

“Words can't even describe how thankful I am to have done the SE program. Your training and support are invaluable and most appreciated. You're great at what you do!!!!”



## Core Values

**Honesty** – We will be genuine, fair, truthful and sincere in all our dealings.

**Respect** – We will show consideration and deference for the contribution of others.

**Trust** – We will behave responsibly and honourably, we will allow ourselves to be vulnerable and create an atmosphere that encourages candour.

**Openness** – We will share information in a timely fashion respecting the need for prudence and confidentiality constraints.

## Quality Standards

**Governance** - Community Futures operate using a governance model based on written policies/procedures that encompass your operational needs. These policies are regularly reviewed and renewed.

**Professionalism** - Community Futures volunteers and staff adopt the core values, strive for excellence and seek out opportunities for continuous improvement.

**Communications** - Community Futures communicate both internally and externally reflecting our core values in a timely, responsive and effective manner.

**Accountability** - Community Futures are accountable to their communities, funders and each other to meet or exceed expectations, while reflecting our core values.

## Mission Statement

**Mission:** To promote community economic development by pursuing the goals of:

- Providing relevant and quality business services to entrepreneurs and small businesses;
- Providing community economic development support to all communities and community groups;
- Promoting general skills development for communities in general; and
- Ensuring accountability of our actions to the community and our stakeholders.

## Strategic Priorities

The CFTC strategic priorities are directives agreed upon from the CFTC board of directors and in concurrence with the General Manager. These priorities provide guidance and overall direction, allowing the CFTC to set measurements in place to determine the levels of success.

### Short-term

Short-term organizational goals at a glance:

1. Redesign and launch CFTC Website
2. Develop Strategic plan and KPI's
3. Develop and Implement CFTC Succession planning
4. Improve on client enroll for SE
5. Develop a Marketing plan/Communication plan
6. Implement a PR strategy/Awareness campaign for SE
7. Implement an community Outreach program
8. Improve recording keeping of data and statistics
9. Grow the standard loans fund annually
10. Increase and grow rural economic diversification

### Long-term

Long-term organizational goals at a glance:

1. Develop a strategic partnerships
2. Identify community economic development opportunities
3. Improve communications in public & private sectors
4. Continue technical, advisory and financial services
5. Increase utilization of existing CFTC assets and services
6. Position CFTC as an Expert business/service advisor

## Helados La Tapatia Bars

### MARCOS RUEDA - OWNER

Marcos Rueda came to Canada from Mexico City four years ago. Though he has a university degree he was still finding it difficult to find meaningful work, so he decided to create his own. He was referred to CFTC by Kamloops Immigrant Services. Rueda imports Helados La Tapatia bars, a Mexican-style ice cream bar that is made with all natural ingredients. It took a year for Rueda and his wife to complete all the forms necessary to import the products from the United States. In July 2012 Rueda started with three freezers in three local convenience stores. Today he stocks 45 freezers in several communities, including Clearwater, Penticton, Salmon Arm, Chase, Vernon, Kamloops and Kelowna. Future plans include expanding and adding more freezers, but first Rueda needs to find a delivery company that can take some of the responsibility off his shoulders.

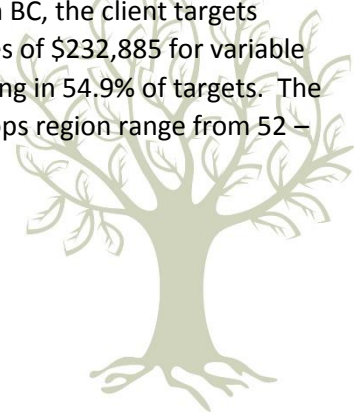
## Performance

### WORKBC Merritt

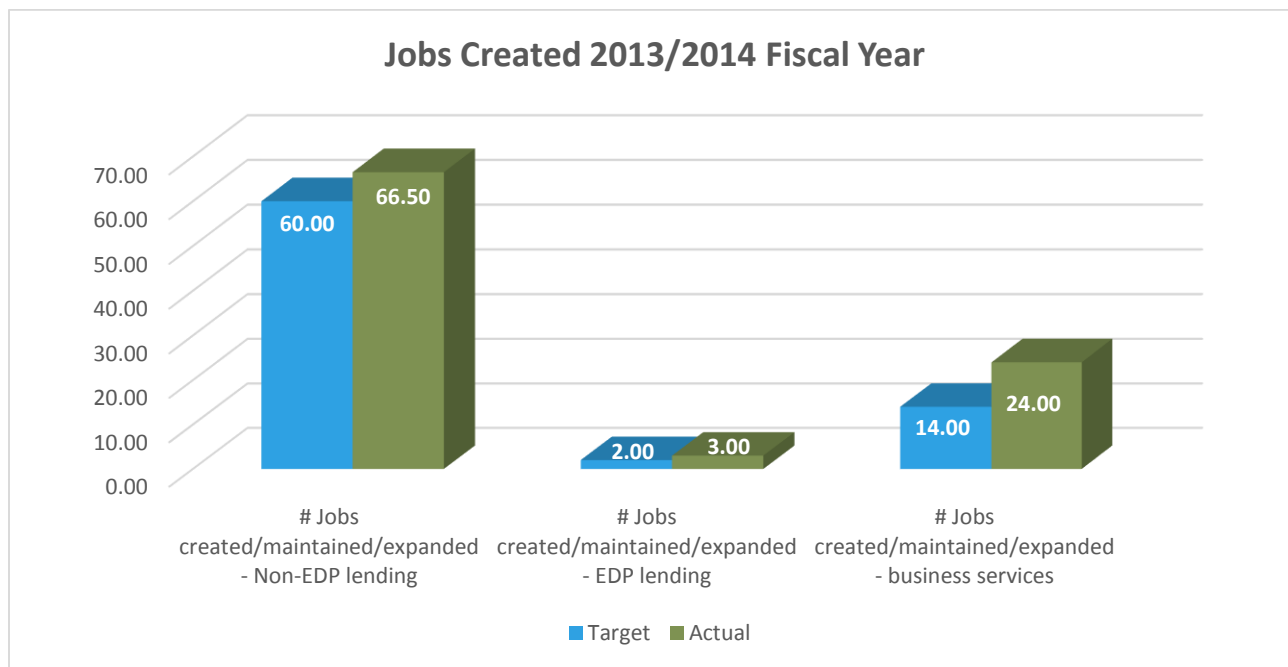
The fiscal year 2013 – 2014 could be best characterized for CFTC as maintaining the momentum in the face of constant change. The organization focused its efforts on compliance with all of the reporting required by their funding organizations, WD and the Ministry of Social Development and Social Innovation (MSDSI).

CFTC is one of a few CF's in the province who is a contractor for WorkBC, with a contract for the #59 Merritt catchment area in partnership with Open Door Group (ODG). Approximately, 1,700 clients per month access employment services from the WorkBC office in Merritt. Clients are provided with case management employment support services to assist them to find employment. Additionally, training support, self-employment support and targeted wage support are delivered through WorkBC in Merritt.

The perimeter of this contract requires that funding must flow through to partner organizations' in the region. As such CFTC has contracted the Open Door Group and the Nicola Valley Family Therapy provides services on a fee for service basis. As with most WorkBC offices in BC, the client targets established by MSD in the original RFP for Merritt are high. Actual revenues of \$232,885 for variable service fees versus the guaranteed variable service fees of \$423,500 resulting in 54.9% of targets. The actual average variable service fees for other WorkBC offices in the Kamloops region range from 52 – 60% of targets.





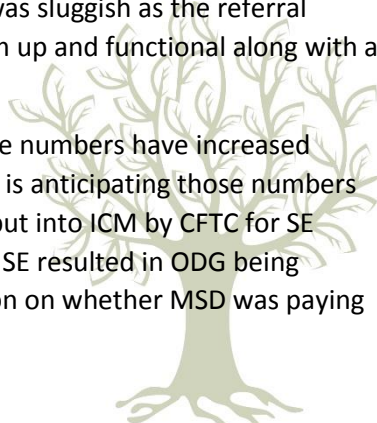


### Self-Employment (SE)

CFTC is also the delivery agent for the Self-Employment (SE) program in partnership with the Open Door Group in the Kamloops and Lillooet catchment areas. CFTC also provides SE services for WorkBC Merritt. It has been a transitioning year for the SE program as CFTC came to the realization that the 20 year SE Coordinator employee would not be returning due to health issues. Additionally, through review and re-evaluation of the SE content it was decided that the SE program needed upgrading to enhance the quality to the legacy program era.

At the implementation of the SE program under WorkBC, the payment per client offered by the province was substantially lower. The current per client fee structure has been increased since by MSDSI and thus it is viable to review the program content and delivery of the SE program. The transition to improve the SE delivery system was slow, due to the preferred facilitator required to revamp the program being away on extended vacation and therefore the changes were not implemented until Q1 of 2014-2015. Of note, the amount of clients being referred to SE initially was sluggish as the referral agency expended the majority of their efforts to get the WorkBC program up and functional along with a new ICM software system.

In Q3, CFTC met with ODG staff to encourage more referrals to SE and the numbers have increased measurably. ODG is targeting 20 clients for the 2014-2015 FYE, but CFTC is anticipating those numbers to be closer to 36 clients annually. Unfortunately, there was not data input into ICM by CFTC for SE clients until December 2013. The lack of data input into ICM by CFTC for SE resulted in ODG being reluctant to refer clients. Further, CFTC did not have accurate information on whether MSD was paying ODG for all billable support services being provide to SE clients by CFTC.



## Quick Facts

Staff Changes – new GM hired May 2014 (David Arsenault).

Approximately, 1,700 clients per month access employment services from the WorkBC office in Merritt.

Revenues of \$232,885 for variable service fees. Resulting in 54.9% of targets set.

Changes in SE client fee structure – more beneficial now.

Referrals from ODG initially low, revamped this process and seeing improvement already.

ODG is targeting 20 clients for the 2014-2015 FYE for the SE.

Loans for CFTC did not meet targets for the 2013 – 2014 FYE. Due to HR complications.

Staff Changes – receptionist hired May 2013 (Deanna Gilroy).

CFTC applied and was approved for \$25,000 from loans interest. To be used to hire a Loans Assistant.

A Receptionist/Data Entry Clerk was hired in May 2013. This position has been pivotal in learning ICM and by providing accurate data entry for billable SE services and report reconciliation. Guaranteed Variable Service Fees (GVSF) were paid to CFTC last year, but CFTC did not provide enough SE client full services to earn the GVSF's. However, this has improved considerably and since March 2014 and we are now exceeding the GVSF's for SE Services. We have been advised that there is no cap to the income that may be earned for SE services in the 2014-2015 fiscal year.

### CFTC Loans

Loans for CFTC did not meet targets for the 2013 – 2014 FYE due to the Loans Manager acting as General Manager from July 2013 – March 2014. CFTC applied and was approved for \$25,000 from loans interest to hire a Loans Assistant, to provide support services for loan documentation, collections, and data entry into TEA for the Loans Manager. This specific position did not materialize. However, in restructuring the organization a Business Development Officer was added to the CFTC staff to support community outreach programming, marketing, community economic development and loans. This new individual started in September 2014.

CFTC applied and received \$250,000 from the BC Futures Fund for \$250,000 in July of 2013. At that time CFTC was short of loan funds, but due to the slow-down in loans because the Loans Manager was re-directed doing other tasks in absence of a General Manager, the Loan Funds have grown to \$500,000. However, there is accumulated demand for loans, so it will not take long for the fund to again be depleted. CFTC is able to apply to the BC Futures Fund for an additional \$250,000 then it will have to resort to other funding sources to find loan funds.

### Community Economic Development

CFTC has always been strong in delivering CED projects in Thompson Country and over the past 10 years there has been an emphasis in diversifying farm gate agriculture in the area. CED too was set aside as the Coordinator was re-directed at other tasks, although still managing to support the Farm2Chef project.

## Quick Facts

Received \$250,000 from BC Futures Fund.

From 1997-2014: Loans 649, Valued at more than \$16.5 million, creating 2,016 jobs.

Sound lending practices over the past 25 years have resulted in the loan portfolio to grow from \$1.5 million to \$3.3 million today with a loan loss ratio of 7%.

Supported the Farm2Chef project.

Committed \$10,000 to develop a Regional Employer Needs Analysis in partnership with VK. Approximate overall project value estimated at \$200,000.

CFTC supported students of Bert Edwards Elementary School (microgravity experiment). CFTC's contribution of \$2,000 was 9 % of the total contribution of \$22,000.

Payment of \$26,000 on Merritt building #1 paid in September 2013; additional payment of \$26,000 in January 2014.

Merritt Building #2 renovations and security measures installed.

CFTC has been working with Venture Kamloops (VK) and has subsequently committed \$10,000 in its fiscal 2014 – 2015 budget to develop a Regional Employer Needs Analysis for the corridor from McBride to Merritt. This project is in response to labour needs that may come as a result of the province approving the doubling of the pipe for Kinder Morgan Pipeline and in response to Yellowhead Mines in Clearwater and the potential of KGHM Ajax Mine (copper) being approved on the outskirts of the City of Kamloops.

Additionally, it has been noted that there is a significant drain on trained employees now travelling to the oil patch in northern Alberta. Rural communities are especially concerned that they will not be able to compete for jobs by these large resource based companies and the business support services in rural communities will diminish. There are concerns on succession planning for rural communities, thus CFTC is working with Southern Interior Beetle Action Committee (SIBAC), Omineca Beetle Action Coalition (OBAC), and Caribou Chilcotin Beetle Action Coalition (CCBAC) on the Rural Community Project to examine in partnership with the Ministry of Job Tourism and Skills Training other ways in which funds can be obtained to support rural economic diversification and succession planning. CFTC is interested in taking a lead role to develop a pilot project on Community Economic Development Investment Funds (CEDIF) rural project. It is too early to tell if CFTC and the region will have significant benefits from LNG in the Pacific Northwest.

CFTC supported students of Bert Edwards Elementary School (School District #73) when they were chosen as one of the only school districts in North America to submit a microgravity experiment of their own design to be flown aboard the International Space Station and have their procedures carried out by real NASA Astronauts. Led by Paul Hebling, Chairperson of the Student Spaceflight Experiments Program, he will lead a district-wide competition for Grades 5 – 7 students who will come up with a question to be solved through an experiment to be carried out in Earth orbit approved by the National Centre for Earth and Space Science Education (NCESSE) in Washington, DC. CFTC's contribution of \$2,000 was 9 % of the total contribution of \$22,000 raised from elsewhere in the region. Our sponsored group has won this privileged contest.

A review of CED programs is underway it is the intent of the organization to aggressively seek out new opportunities for 2014.



## Risk Assessment

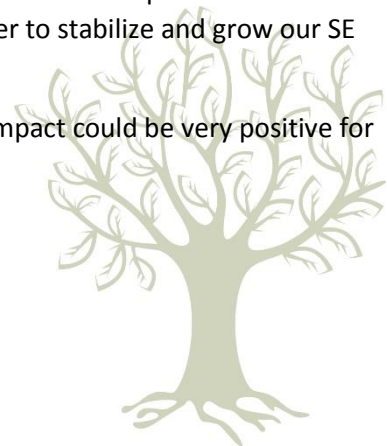
The identification and management of risk and uncertainty is a key part of good governance. We have elected to shed some light on the risks to CFTC as we move forward. Effective risk disclosures will explain the nature of the risk, its likelihood of occurrence and the impact it would have on the CFTC organization.

## Self-Employment

CFTC's lack of ability to maintain adequate client referrals into Self-Employment in Kamloops may threaten the sustainability of the program but it also has an opportunity to develop a new SE program that can be delivered efficiently. There have been some changes in the program lately, which should provide additional opportunity to earn revenues, if efficiently executed upon.

The likelihood of this becoming a serious issue is slim to none, as we have managed this program for years. The changes that have been made to the program should in fact benefit our organization, again provided we act accordingly upon those changes. As an organization continue to be proactive and work on an awareness campaign and build upon our ODG relationships in order to stabilize and grow our SE clientele list.

If we are able to effectively seize the opportunity for this program, the impact could be very positive for the CFTC moving forward and having a strengthened revenue stream.





### Succession Planning

Succession planning seems to have been an on-going concern for the CFTC for the past few years, as per past reports. CFTC has a senior workforce of aging individuals that have amassed years of experience that could retire in the next 1 – 5 years. Losing any one of those vital staff members could have adverse effects on the CFTC organization, their respective programs, and subsequently their clientele. Due to the small staff numbers the loss of one experienced staff person can create a substantial loss of experience and skills to CFTC.

Currently, the likelihood of this situation coming to fruition is and has been a reasonable concern. Cross training and additional successive hires have been made which will ensure the consistent delivery and potential growth of the CFTC programs and smooth future for the organization as a whole. We have already been working towards mitigating these concerns with an experienced GM hire, a vital receptionist resource attainment, and a business development officer role fulfilled.

### Contract Uncertainty

CFTC has been successfully delivering business development services and employment programming since 1987. While there is always a threat to the organization with the loss of government contracts these services will always be an opportunity for the organization. A potential growth area is the delivery of the same services to the access private sector. The potential creation of a community based loan portfolio whereby loan fees and interest could be used for operations financial support.

Generally, these changes are out of our control as they lie in the governments decisions. Having said that, as we continue to be aggressive and ambitious in our approach to providing our services we have a strategic advantage in the market place as we have a proven track record in the delivery of services. Further, we should be able retain certain contracts and the respective contract amounts required to sustain our organization and seek out new opportunities for revenue generation.

It is hard to predict the likelihood of losing contracts. However, we can be more aggressive in adding new programs and revenue to the organization with some will thought out planning. As an organization the loss of any government contracts or funding will have significant impact on our strategic directives for the future of CFTC.

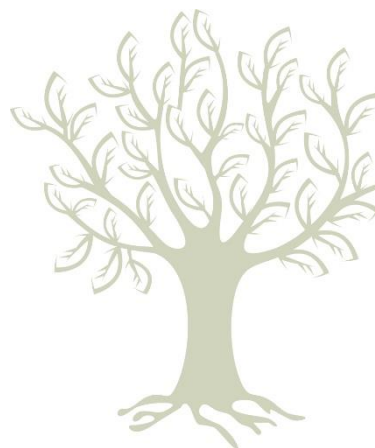
### WorkBC Contract

The WorkBC contract we hold will expire in 2017 will be subsequently up for renewal. The concern is that CFTC is subject to large contractors with more financial investment and management expertise to compete for the EPBC contract in Merritt. It is therefore beneficial to examine ways to develop the federation model with ODG so that the two organizations can benefit from one others strengths to have greater capacity to compete for EPBC contracts in the future.

#### North Thompson Agriplex

##### JILL HAYWARD - PRESIDENT

CFTC is responsible for giving the Agriplex a major boost. The Agriplex Committee wanted to use the space to host a 2012 New Year's Eve Bull-A-Rama, with proceeds going to support the Farm Kids Scholarship, raising money for rural students to attend university. CFTC came up with a grant allowing the committee to purchase rodeo fencing, corrals and chutes. Since then, numerous events have been hosted at the Agriplex.



## **CFTC Board of Directors**

Community Futures Development Corporation Thompson Country (CFTC) active board members serve on a volunteer basis, giving freely of their expertise and knowledge. The CFTC board members are leaders who set policy. They may have the guidance and assistance of Committees and professional staff; but the Board is ultimately responsible, both legally and organizationally. The Board Members are trustees who act on behalf of the organization's clients, funders, the government and taxpayers. The Board of Directors has the principal responsibility to fulfil the organization's mission and legal accountability for its operations.

### **Specific responsibilities of CFTC's active board of Directors are as follows:**

1. To understand, respect and honour the philosophy underlying the mission of the organization.
2. To provide overall direction for the organization and to be legally responsible for its management.
3. To be accountable for the assets of the organization and the actions undertaken by it.
4. To be prepared to review/revise its programming to align with community and client needs.
5. To show leadership for formulating goals, objectives, policies and guidelines.
6. To set policies and strategic priorities and to delegate responsibility for the development of corresponding strategies to committees.
7. To establish Terms of Reference for all Committees, Action Groups and Task Forces.
8. To ratify the appointment of members in the organization.
9. To ensure effective communication among the Board of Directors, Action Groups and Task Forces.
10. To present community values to the board and to present the board's point of view to the community.
11. To ensure that processes are in place to provide an environment for meaningful volunteer experiences.
12. To ensure that the financial resources or other means needed to implement the organization's plans are in place.
13. To employ the General Manager.
14. To provide the means and conditions for the employment of staff.
15. To conduct an annual Board Orientation for all Directors.
16. To carry out an annual review of the entire Board's performance.

The active board allows the Corporation to network with related community interests by ensuring a diversity of people as committee members. Board committees bring creativity and new ideas and opportunities and offer recommendations to the Board regarding the overall vision, future directions, and policy of CFTC.

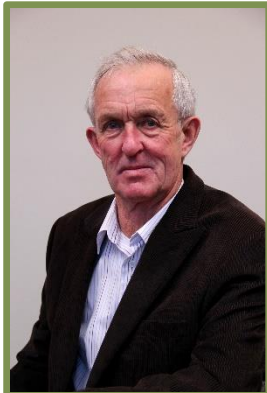


## CFTC Board of Directors



### Ken White - Chairperson

Ken White is a founding Board Member of the Community Futures movement since 1988. Ken served as the CFTC Chair from 1996 – 2001 and Chair of Community Futures British Columbia from 2004 – 2007. He has served as the Pan Canadian Chair from 2007 – 2009. CF's across Canada have relied on Ken's interest, expertise, and leadership he has provided. Ken has provided in excess of 10,000 volunteer hours to the CF movement. He supports community driven endeavors that promote economic, social, cultural and environmental diversity. In 2002 after a long and stellar career in the financial services industry, Ken retired from the BDC but continues to provide expertise. When not working for CF's Ken can be found on the golf course.



### Bill Kershaw

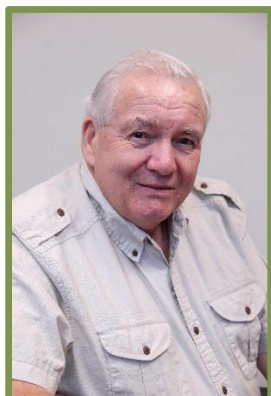
Bill Kershaw joined the Board of CFTC in 2004 representing the region of Barriere. For most of this period Bill has been an active member of the Executive Committee serving as Vice Chair. Bill served as Chairperson from 2009 - 2012. He remains on the Executive Committee as past Chair. He has plied his mechanical expertise for many years as a business owner in Barriere. He is a member of the Barriere Chamber of Commerce and formerly held the President's position. Bill was an elected Director of the Thompson Nicola Regional District previous to 2005. He and his wife operate a popular restaurant in Barriere serving home-made food.



### Chuck Wyld

Chuck Wyld joined the Board in 1995 representing the area of Chase. Chuck has been very active with the CFTC and served as the Chair from 2001 – 2007. He was the Manager of the Chase Employment Centre until to his retirement in 2008. He also was a member of the Chase Chamber of Commerce. He is recognized for several youth service projects through the Chase Lions Club but Chuck's favorite activity is his involvement with the Chase Hamper Fund. In 2008 more than 230 hampers were given out during the Christmas season. As well, more than 100 marginalized families have benefited from Chuck's hobby and expertise in refurbishing old computers and donating them to individuals and families in greatest need.





Earl Tomyn

Earl G. Tomyn was appointed to the Board of CFTC in 2005 as a recommendation by the community of Clearwater. Earl was employed 42 years in the forest industry until his retirement in 2005. He is a long time dedicated member of the Elks Club in Clearwater and particularly enjoys working with the Clearwater Challengers Group, a program for adults with disabilities. Most recently he has enjoyed a subcontracting role in the telecommunications industry.



Randy Sunderman

Randy Sunderman joined the CFTC Board in 2007. Randy is a private consultant who assists organizations and communities in conducting economic development plans, strategic plans and assessments particularly related to economic issues. He has consulted to the provincial government on a number of community issues. Randy is a member of Venture Kamloops Business Advisory Committee, FORREX Community Advisory Committee and is a past Board member of the Economic Development Association of BC. Randy and his family particularly enjoy the outdoors.



Paul Ross

Paul Ross joined the Board in 2009 while continuing his involvement in the Self Employment and Loan Committees since 2005. Paul is an Accredited Insurance Broker and Certified Financial Planner. He joined a local insurance company in 2007 following two years with TD Canada Trust. Paul graduated from UBC on the Dean's Honor Roll in 2003 with a degree in commerce. Paul's greatest interests are his wife and two small children.





Sarah Candido

Sarah Candido was appointed to the Board in 2010. She graduated from TRU in 2010 with a Bachelor of Arts Degree in Economics and a minor in Management. She was on the Dean's List with a First Class Standing at the time of graduating. Sarah was the recipient of the Community Futures Thompson Country Bursary for 2009. She is employed by the Kamloops Indian Band in Social Development and volunteers with various community organizations. Sarah and her husband have recently purchased a home and are busy renovating and landscaping. Her hobbies include canoeing, kayaking, mountain biking, hiking and playing board games.



Arden Thacker

Arden Thacker joined the Loan Committee of CFTC in May 2011 and joined the Board of Directors in February of 2012. Arden is a Senior Commercial Account Manager with Valley First Credit Union in Kamloops with 7 years of commercial banking and portfolio management. Arden holds an Associate Degree Financial Management (Accounting) from Capilano College in addition to being a Certified Financial Planner. Arden spent 4 years with the East Kootenay Credit Union based in Cranbrook and returned to roots previously established in Kamloops. When not working Arden is involved with the Kamloops Chamber of Commerce and coaches youth baseball.



Neil Howatt

Neil Howatt has held a position as Senior Account Manager at the BDC since 2004. Neil joined CFTC in March of 2006 to be a member of the Self Employment Committee. In 2010 he became the Chair of the Self Employment Committee and in August 2011 joined the Board of Directors. Neil graduated from the University College of the Cariboo in 2003 (now Thompson Rivers University) with a Bachelor of Business Administration with a major in both marketing and finance. While attending college Neil demonstrated his entrepreneurial side by his representation as UCC's School of Business delegate to the 2003 Advancing Canadian Entrepreneurship (ACE) conference and winning the "Best New Start-Up Campus" award for excellence. In 2001 he established his own successful business Necoho Contracting Ltd. and was awarded Student Entrepreneur of the Year in 2002. When not working, Neil enjoys spending time with his two daughters, going boating with friends and riding motorcycles.



Laura Lamb

Laura Lamb joined the CFTC in January of 2014. Laura Lamb is an Associate Professor in the Department of Economics school of Business and Economics at the Thompson River University and the subsequent Chairperson for the School of Business and Economics Faculty Council since 2012. She has several published journal writings in the field of economics, as well as, segments within many published books. She is a respected academia, as noted through her numerous presentations, writings, research publications, authorships, and consulting accomplishments. Given her vast experience, she unsurprisingly holds a PhD in Economics from the University of Manitoba.

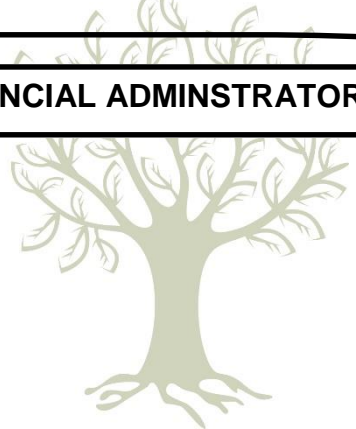
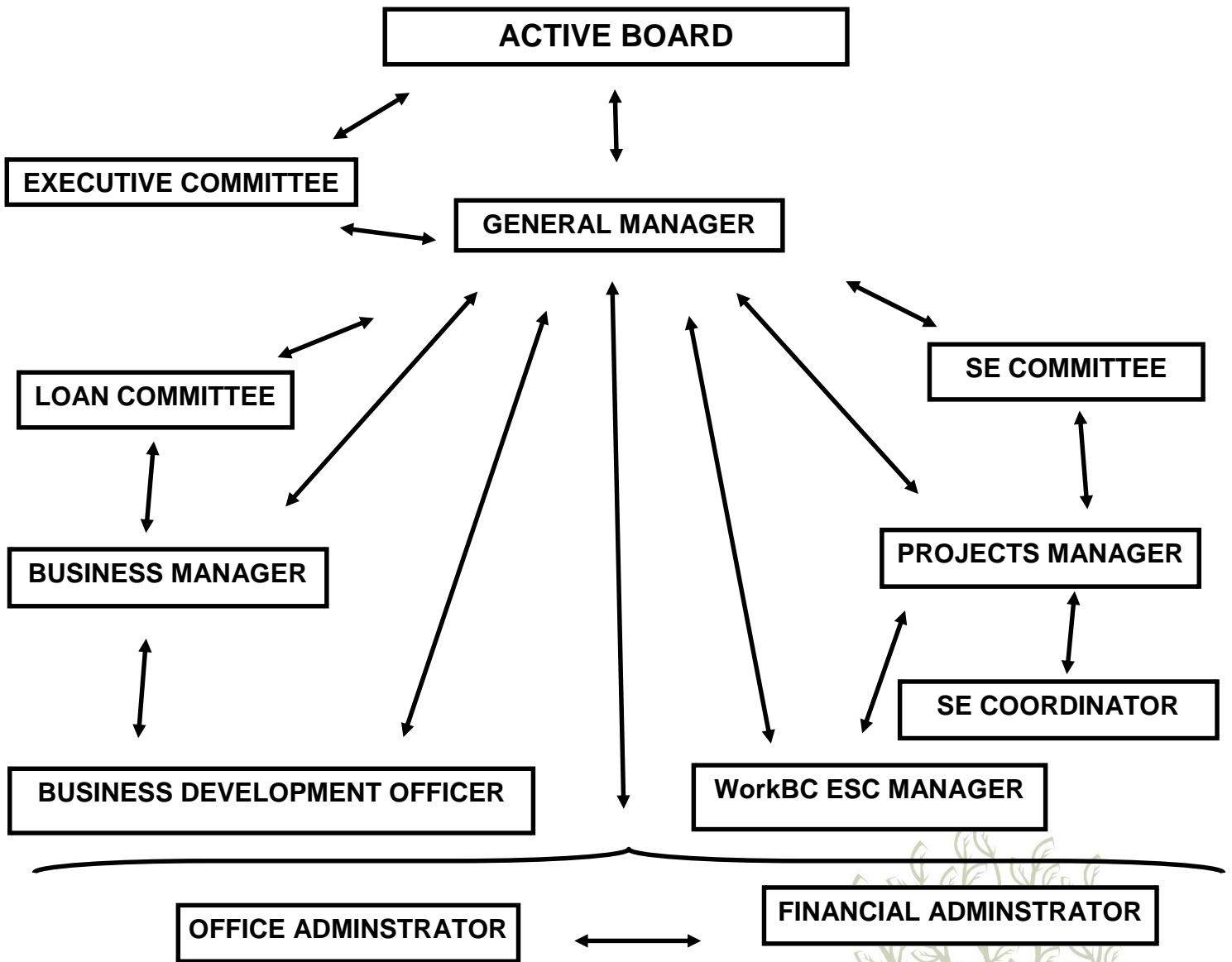


Robin Reid

Robin Reid joined the CFTC in January 2014. Robin is currently a full-time instructor in the Tourism Management Department at Thompson Rivers University. She earned her Master's Degree from the University of Calgary (U of C) in Resources and the Environment. Robin continues to work with the faculty at the U of C on numerous joint publications and case studies that focus on environmental topics; adding to her already exemplary list of publications. Robin has travelled extensively and has developed a further interest in documenting cultural and community changes associated with tourism in a global environment.

Organizational Chart

**ORGANIZATIONAL CHART**



## Staff Members

### Kamloops



David H. Arsenault – General Manager

David Arsenault holds a MBA, an Associate Degree in Management, and a Bachelor of Arts in Human Performance providing him with vast and varied experiences and affording him a well-rounded approach to business.

David joined the CFTC organization in May 2014, but comes equipped with over 20 years of business management experience in both the private and public sectors including past experiences as the GM at CFDC Boundary and the Economic Development Officer for the City of Penticton among other management positions.

As the General Manager, David plans, organizes, directs, and controls the organizations direction through the CFTC staff in regards to finance, communications, and other business services and programs. The General Manager formulates policies and establishes the direction to be taken by the organization in conjunction with the Board of Directors.

Over the course of his professional experience David has developed and delivered numerous funding proposals for economic initiatives, communication strategies, marketing plans, operations plans, and strategic developments for business initiatives. In addition to this experience he has also worked with local community groups, First Nations, municipalities, provincial ministries and the federal government.



Shirley Culver – Projects Manager

Shirley Culver joined CFTC in 1989 as the Self-Employment (SE) Manager and her role has been ever evolving and encompassing. As the SE manager, Shirley is responsible for the effective day-to-day delivery of the SE program in accordance with the Ministry of Housing and Social Development contractual obligations and in support of the CFTC's management and financial principles.

Over her term at CFTC she has helped countless clients with gaining valued employment and chasing their dreams by paving their own paths in life. As a tenured and vital resource to the CFTC team, Shirley's position is diversified and includes planning and coordinating for special projects, Community

Economic Development (CED) projects, as well as contributing to the CFTC corporate publications. She is a wealth of information for all things under the immense CFTC umbrella.



Shelagh Pemberton – Loans Manager

Shelagh Pemberton started her employment with CFTC in May 2004 as the Loans Administrator. Shelagh has decades of experience in finance with a comprehensive background in banking, lending, and analyzing financial statements through a strong accounting lens. Over her time with the CFTC as the primary contact for loan processing, she has been responsible for the management and administration of a loans portfolio in the millions of dollars; all utilized in order to enhance the CFTC's regional businesses abilities to start, grow, expand, and most importantly – succeed!

With a true passion for business, she has managed several small businesses over the years. She knows the rigors of being a business manager and thus

brings that experience and compassion to those who access loan funding from CFTC.



Deanna Gilroy – Office Administrator

Deanna joined the CFTC team in April 2013, and is an essential team member in terms of office efficiency. Deanna's duties and subsequent skill sets are wide-ranging as she is responsible in ensuring that clients, partners, funding agencies, volunteers, and the like are provided with superior customer service and detailed program information via face-to-face communication with walk-in clients and countless telephone interactions. Deanna has a sound understanding of the CFTC clients and their needs as she thoroughly maintains the client management system and other databases in order to provide detailed and pertinent reports. Deanna is also a key contributor to the

effective administration of the Self-Employment and Loans programs.



Tracey Lodge – Financial Administrator

Tracey Lodge joined the CFTC team in July 2014, with years of experience as a controller and is currently in the final phases of completing her CGA. As the Financial Administrator, Tracey's role is to provide the services of accounting and financial reporting for the CFTC organization. Her position requires thorough planning, the administration of journal and ledger entries, bank statements, expenditures, remittances, payroll, participant payments and other accounting and financial records. Tracey works diligently to ensure that the CFTC organization is up to standards for financial recording and compliant with established accounting standards, procedures, and the CFTC's internal controls accordingly.

Calum Lloyd – Business Development Officer



Calum Lloyd is a MBA graduate from the Edinburgh Business School, Heriot-Watt University in Scotland. He also holds a business degree in marketing/management from UBC-O and is currently pursuing his accounting certificate.

Calum joined the CFTC team in September 2014 as the teams Business Development Officer (BDO) and is therefore responsible for the development of new business acquisitions, supporting loan development and administration, and provides support for community outreach and marketing development. As the BDO, Calum is tasked with sourcing out new funding opportunities for Community Economic Development (CED) projects as well as preparing and submitting proposals for funding applications in regards to specific projects. Calum will fulfill the role of a liaison between communities throughout the CFTC designated service area and governments at all levels in the development and promotion of locally identified economic development activities.



Merritt



Elizabeth (Liz) Touet – Site Manager

Liz has been a dedicated member of Employment Programming in Merritt since 1997. Throughout her extensive devotion to CFTC, Liz has taken on a lot of responsibilities, including planning, implementing and managing the WorkBC Employment Centre. Liz complies with all the standards and requirements of the Ministry of Social Development in regards to the effective delivery of this program.

Throughout the years Liz has been an influential person in ensuring clients to become more independent through the continued development of their own skill sets. Her diverse and extensive experience provides our CFTC with a fundamental resource to support the management of the WorkBC operations inn Merritt.



Terry Gilchrist – Case Manager

Terry has been a contributing employment coach since 1997 and was added to our team as a Case Manager in 2012. Terry is responsible for case management for the WorkBC Employment Centre in Merritt. Terry is a personable and compassionate individual who supports the clients through a variety of employment programs and services.

Terry works to deliver the programs to ensure that all clients are able to achieve and maintain sustainable work. As another team member with deeply rooted experience and dedication in the CF world, she is equipped with an abundance of information which she actively articulates to benefit each and every client she assists on a daily basis.



Shannon Rhonner – Self Service Facilitator

Shannon has worked in the employment services field since 2007, she is currently our Self-Service Facilitator as of 2012. Shannon's role, like most roles at CFTC is varied, but is focused on assisting in the overall fulfillment of the contractual targets set by the Ministry of Social Development for the WorkBC Employment program.

Shannon works to support and monitor clients accessing self-serve services in a manner that supports the clients independence and self-sufficiency. In order for Shannon to provide the exemplary service to the CFTC clients, she also compiles and keeps updated information on many useful resources such as labour market information and much more; all of which leads to increased successes for the clients.



Marilyn Tolmie – Self-Service Facilitator

Marilyn joined the Merritt WorkBC team in 2012 and has been an employment coach. She has passion for seeing clients succeed and has been a great fit in her collaborative role as a self-service facilitator. The team effort between Marilyn and Shannon allows the WorkBC program to really excel and successively allows their clients to flourish too.

Marilyn is focused on the overall fulfillment of the contractual targets set forth by the Ministry of Social Development in terms of the WorkBC Employment program. Thus, she works hand-in-hand with many clients on a daily basis to ensure each and every one is working towards a sustainable future career. Through the use and compilation of extensive data and record keeping, Shannon is able to provide the resources sought after by clients to assist them in achieving their goals.



## General Services

CFTC is committed to investing considerable resources and energy into business services and community economic development projects throughout the Thompson Country that help communities to strengthen, grow, and diversify as it has over the past two decades. CFTC work's within the community in many ways:

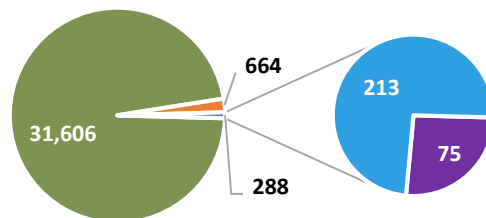
- Makes business loans
- Provide technical support and advice
- Manage the Self-Employment
- Initiate and implements special projects
- Community Economic Development projects
- Establish community partnerships and strategic alliances
- Manage the WorkBC site in Merritt, BC

## Competent Floor Cleaning

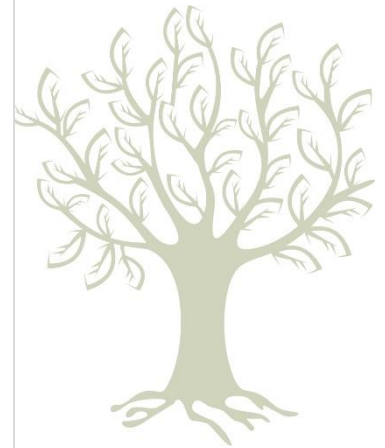
### FRASER PARKS - OWNER

Competent Carpet Cleaning was established through the SE program in the spring of 2012. As a young entrepreneur starting out in a competitive business, through drive and determination, Fraser was nominated for the Kamloops Chamber of Commerce Business Excellence Green Award in October 2013. Competent Carpet Cleaning is focused on health, wellness and delivering exceptional customer service. He offers three separate cleaning styles – steam, ionization and bonnet cleaning.

## Services Provided



- # Information services provided to clients
- # Advisory services provided to clients
- # Training sessions delivered
- # Training session participants



**2013 Fiscal Year Data Points**

**18** New CED or business development projects and/or events.

**47** Projects or activities providing leadership and/or expertise.

**21** Partnerships developed/maintained

**235** Clients served

**\$5,300** invested in CED or Business Developments projects

**Business Information Services**

CFTC provides clients with business information resources such as where to go to obtain information on licensing and regulations; where to register for PST, HST, WorkSafe BC, registration for payroll taxes as an employer, where to access government information, where to access community information, amongst a host of other business related inquiries. These services are provided free as part of the ongoing mandate as established by Western Economic Diversification. CFTC provides referral services for almost any business related requests or provides in-house business coaching on business plan development, access to CFTC loans or general inquiries related to business.

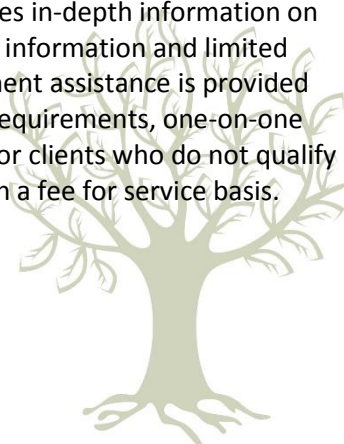
**Business Technical Information Services**

CFTC is the leading provider of business information in the Thompson Country Region. We are well known and are often a first point of contact by the public on business related information. More specifically, CFTC provides business consulting services to assist all Canadians in developing business plans or accessing information on business related topics.

CFTC is well versed on available community resources through other organizations such as Chambers of Commerce, Venture Kamloops, municipal governments and Thompson Nicola Regional District (TNRD). From time-to-time more in-depth services are required by clients who do not qualify for the Self-Employment program and consulting services are provided by CFTC on a fee for service basis.

**Business Plan Development**

CFTC is a leading agency that provides in-depth information on developing a business plan. General information and limited one-on-one business plan development assistance is provided for free. For more comprehensive requirements, one-on-one business plan coaching is available for clients who do not qualify for the Self-Employment program on a fee for service basis.



## Specific Program Offerings

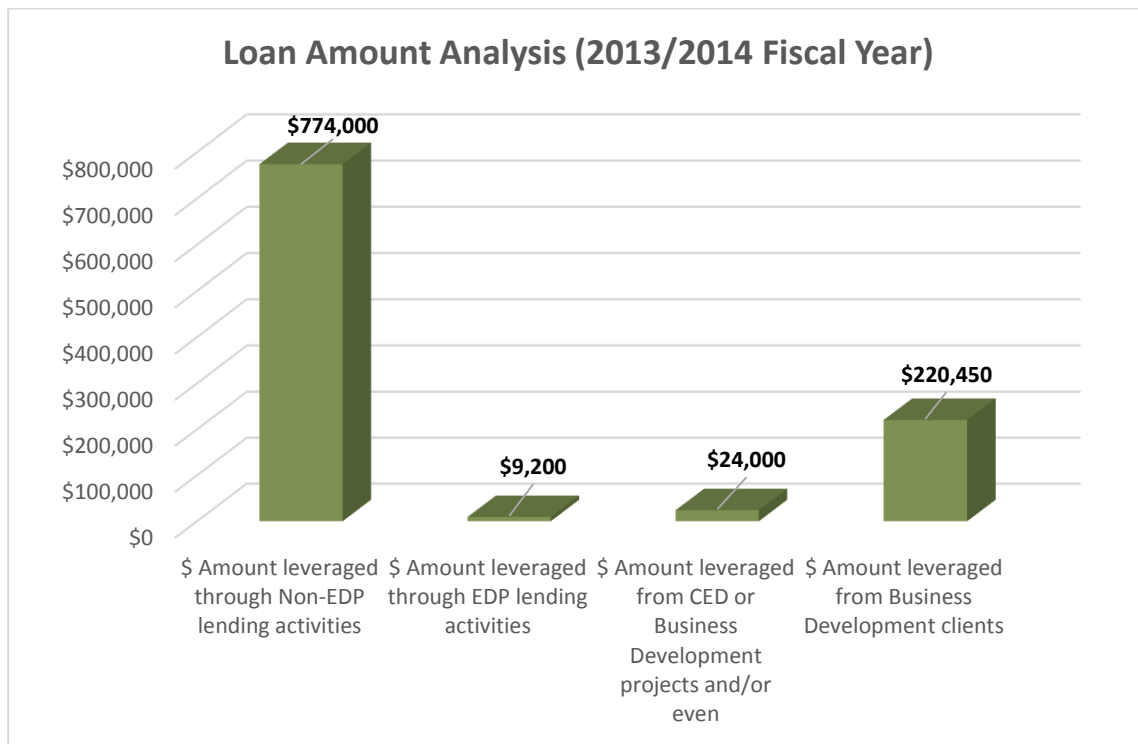
### Financing for Businesses

CFTC may provide loan funds for business start-ups, business expansions or to purchase an existing business. A business plan is required to access funds. CFTC provides one-on-one assistance to entrepreneurs who apply for a loan. Loans are repayable, terms, and interest charged are determined with the client at the time that the client accesses the loan funds.

Terms are generally 5 years or less. CFTC is a deemed lender of last resort, and all loans require the approval of the Loan Committee.

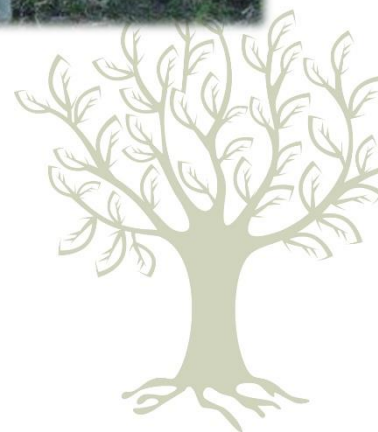
Currently, CFTC manages five loan portfolios:

1. CFTC Investment Fund –non -repayable
2. CFTC Investment Fund II – repayable
3. Youth Investment Fund
4. Community Business Investment Fund
5. Disabled Investment Fund



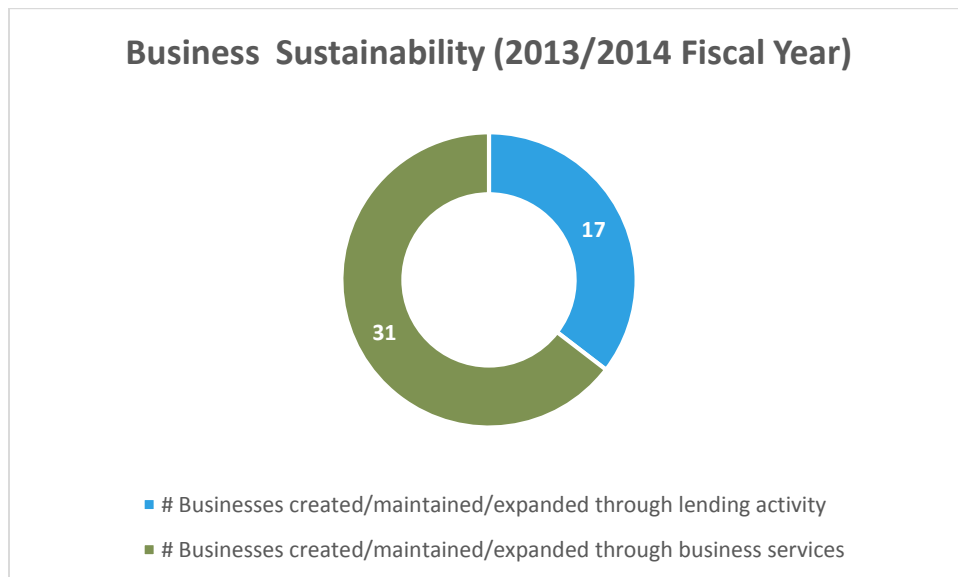
### 4H Program Loans

CFTC has established a 4H Lending Program for 4H Club members in the Thompson Region to apply for a maximum loan of \$1,500 to finance their project for that year. The proceeds are for the purchase of marketable livestock – beef, swine, sheep, goats and horses or other projects approved by the 4H organization. To qualify applicants must be a member in good standing of the Kamloops District 4H Club and have their project approved by their Club Leader. Please contact your Club Leader or CFTC for details and an application form.



## Community Economic Development (CED)

CFTC may provide community economic development facilitation services for organizations and communities within the Thompson Country region. CED services covers a wide array of activities including, but not limited to, development of economic development plans, facilitation of community events and activities, writing proposals to access partnership funding, and assisting with the coordination of tradeshow as examples. All CED activities require funding or in-kind funding partnerships.

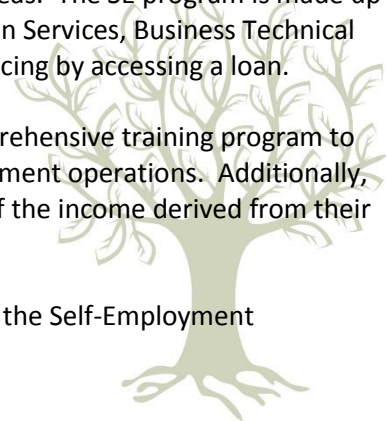


## Self-Employment (SE)

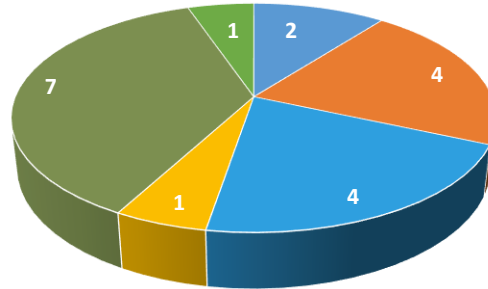
CFTC is the Community Coordinator for the Self-Employment program. The region covered by the SE program is the Thompson Nicola Regional District (TNRD) and Lillooet areas. The SE program is made up of some of the services that CFTC provides including Business Information Services, Business Technical Services, and Business Plan Development and may include start-up financing by accessing a loan.

Participants that meet eligibility requirements are provided with a comprehensive training program to assist with the development of their business plan and business management operations. Additionally, SE participants are provided with monthly income supports regardless of the income derived from their business operations entitled to them as a part of their EI eligibility.

All Self-Employment applications by participants require the approval of the Self-Employment Committee.



### Businesses Supported by Industry (2013/2014 Fiscal Year)



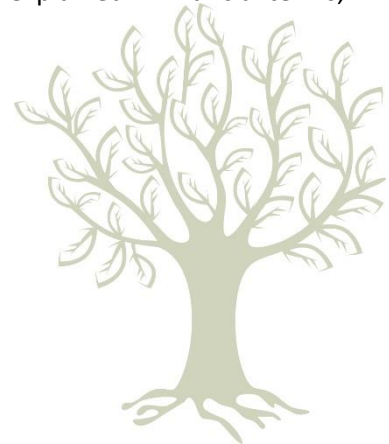
- Retail Trade
- Accommodation & Food Services
- Professional, Scientific, & Technical Services
- Wholesale Trade / Distribution
- Agriculture, Forestry, Fishing & Hunting
- Construction, Carpentry, Renovations, & Plumbing

## Financial Overview

### Objectives

- To control and conserve the assets of the Corporation.
- To record all financial transactions in an accurate and timely manner.
- To provide monthly financial statements.
- To provide monthly investment portfolio transaction analysis.
- To facilitate the preparation of monthly management reports.
- To provide annual financial statements.

Financial statements capture a small portion of the most important information about the organization's performance. Key elements that are not captured in the financial statements are volunteer contributions and our community impact. These elements are not easily explained in financial terms, but are fundamental to understanding organizational performance.



**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY**  
**Non-Consolidated Statement of Financial Position**  
**March 31, 2014**

	Operating Fund	ESC Fund	Investment Funds (Schedule 1)	Capital Fund	2014 Total
<b>ASSETS</b>					
<b>CURRENT</b>					
Cash	\$ 201,544	\$ 367,215	\$ 666,235	\$ -	\$ 1,234,994
Accounts receivable (Note 3)	36,981	55,948	2,669	-	95,598
Interest receivable	-	-	6,991	-	6,991
Prepaid expenses	4,781	2,179	-	-	6,960
	243,306	425,342	675,895	-	1,344,543
LOANS RECEIVABLE (Note 4)	-	-	2,384,939	-	2,384,939
INTER-FUND RECEIVABLES	-	-	250,000	-	250,000
INVESTMENT IN SUBSIDIARY (Note 5)	20	-	-	-	20
DUE FROM SUBSIDIARY (Note 6)	-	151,276	-	-	151,276
TANGIBLE CAPITAL ASSETS (Note 7)	-	-	-	30,293	30,293
	\$ 243,326	\$ 576,618	\$ 3,310,834	\$ 30,293	\$ 4,161,071
<b>LIABILITIES</b>					
<b>CURRENT</b>					
Accounts payable (Note 8)	\$ 43,566	\$ 58,084	\$ 13,833	-	\$ 115,483
Government remittances payable	8,106	6,086	-	-	14,192
Unused project funds (Note 9)	155,399	163,932	-	-	319,331
SIDIT payable (Note 10)	-	-	197,749	-	197,749
Current portion of long-term debt	-	-	48,425	-	48,425
	207,071	228,102	260,007	-	695,180
LONG-TERM DEBT (Note 11)	-	-	423,835	-	423,835
GOVERNMENT ASSISTANCE (Note 12)	-	-	526,669	-	526,669
INTER-FUND PAYABLE	-	-	250,000	-	250,000
	207,071	228,102	1,460,511	-	1,895,684
<b>FUND BALANCES</b>					
EXTERNALLY RESTRICTED (Note 13)	-	-	1,650,000	-	1,650,000
FUND BALANCES	36,255	348,516	200,323	30,293	615,387
	36,255	348,516	1,850,323	30,293	2,265,387
	\$ 243,326	\$ 576,618	\$ 3,310,834	\$ 30,293	\$ 4,161,071

**COMMITMENTS** (Note 14)

**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY**  
**Non-Consolidated Statement of Changes in Fund Balances**  
**Year Ended March 31, 2014**

	Operating Fund	ESC Fund	Investment Funds	Capital Fund	2014 Total	2013 Total
BALANCE, beginning of year	\$ 15,681	\$ 184,003	\$ 291,222	\$ 45,071	\$ 535,977	\$ 274,917
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	20,574	164,513	(90,899)	-	94,188	230,156
TANGIBLE CAPITAL ASSET PURCHASES	-	-	-	9,542	9,542	49,987
AMORTIZATION	-	-	-	(24,320)	(24,320)	(19,083)
BALANCE, end of year	\$ 36,255	\$ 348,516	\$ 200,323	\$ 30,293	\$ 615,387	\$ 535,977

Approved by the Board

 , Director

 , Director

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY

Non-Consolidated Statement of Revenues and Expenses

Year Ended March 31, 2014

	Operating Fund	ESC Fund	Investment Funds	2014 Total	2013 Total
<b>REVENUES</b>					
Federal Government contributions	\$ 295,128	\$ -	\$ -	\$ 295,128	\$ 295,131
Regional Co-operatives	17,294	-	-	17,294	56,983
Loan processing fee revenue	8,721	-	-	8,721	27,982
Interest from deposits	7,765	-	-	7,765	9,351
Other	7,179	-	-	7,179	14,741
Administrative fees (Note 15)	36,000	-	-	36,000	9,193
Community Economic Development Projects	-	-	-	-	68,567
Investment funds (Schedule 2)	-	-	208,440	208,440	187,371
Employment Services Centre (ESC) (Schedule 3)	-	1,239,724	-	1,239,724	1,068,301
Open Door Group Service Agreement (ODG) (Schedule 4)	60,444	-	-	60,444	60,325
Self-Employment Program (SE) (Schedule 5)	-	-	-	-	16,579
	432,531	1,239,724	208,440	1,880,695	1,814,524
<b>EXPENSES</b>					
Wages and benefits	161,251	-	-	161,251	150,843
Rent	48,702	-	-	48,702	50,036
Accounting and legal	36,387	-	-	36,387	45,200
Office	30,486	-	-	30,486	36,068
Repairs and maintenance	23,649	-	-	23,649	19,998
Regional Co-operatives	10,787	-	-	10,787	56,190
Advertising	14,412	-	-	14,412	29,776
Telephone and utilities	11,722	-	-	11,722	13,235
Travel and training	11,240	-	-	11,240	8,920
Conferences	5,807	-	-	5,807	20,964
Capital purchases	4,257	-	-	4,257	26,818
Insurance	3,119	-	-	3,119	3,425
Interest and bank charges	2,021	-	-	2,021	1,832
Community Economic Development Projects	7,978	-	-	7,978	68,567
Investment funds (Schedule 2)	-	-	299,339	299,339	107,292
Employment Services Centre (ESC) (Schedule 3)	-	1,075,211	-	1,075,211	884,298
Open Door Group Service Agreement (ODG) (Schedule 4)	40,139	-	-	40,139	44,327
Self-Employment Program (SE) (Schedule 5)	-	-	-	-	16,579
	411,957	1,075,211	299,339	1,786,507	1,584,368
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 20,574</b>	<b>\$ 164,513</b>	<b>\$ (90,899)</b>	<b>\$ 94,188</b>	<b>\$ 230,156</b>



**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY**  
**Non-Consolidated Statement of Cash Flows**  
**Year Ended March 31, 2014**

	Operating Fund	ESC Fund	Investment Funds	2014 Total	2013 Total
<b>CASH PROVIDED (USED BY):</b>					
<b>OPERATING ACTIVITIES</b>					
Excess (deficiency) of revenues over expenses	\$ 20,574	\$ 164,513	\$ (90,899)	\$ 94,188	\$ 230,156
Changes in non-cash working capital items <i>(Note 16)</i>	71,633	(202,590)	(14,422)	(145,379)	(42,887)
	<u>92,207</u>	<u>(38,077)</u>	<u>(105,321)</u>	<u>(51,191)</u>	<u>187,269</u>
<b>INVESTING ACTIVITIES</b>					
Decrease (increase) in loans receivable	-	-	283,031	283,031	(314,930)
Increase in interest receivable	-	-	(1,487)	(1,487)	(147)
Increase in long-term investments	-	-	-	-	(20)
	<u>-</u>	<u>-</u>	<u>281,544</u>	<u>281,544</u>	<u>(315,097)</u>
<b>FINANCING ACTIVITIES</b>					
Increase in long-term debt	-	-	250,000	250,000	-
Repayment of long-term debt	-	-	(27,740)	(27,740)	-
	<u>-</u>	<u>-</u>	<u>222,260</u>	<u>222,260</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	92,207	(38,077)	398,483	452,613	(127,828)
<b>CASH, beginning of year</b>	109,337	405,292	267,752	782,381	910,209
<b>CASH, end of year</b>	\$ 201,544	\$ 367,215	\$ 666,235	\$ 1,234,994	\$ 782,381

**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY**  
**Statement of Revenues and Expenses - Employment Services Centre (ESC)**

*(Schedule 3)*

**Year Ended March 31, 2014**

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY  
Non-Consolidated Statement of Cash Flows  
Year Ended March 31, 2014

	Operating Fund	ESC Fund	Investment Funds	2014 Total	2013 Total
<b>CASH PROVIDED (USED BY):</b>					
<b>OPERATING ACTIVITIES</b>					
Excess (deficiency) of revenues over expenses	\$ 20,574	\$ 164,513	\$ (90,899)	\$ 94,188	\$ 230,156
Changes in non-cash working capital items <i>(Note 16)</i>	71,633	(202,590)	(14,422)	(145,379)	(42,887)
	92,207	(38,077)	(105,321)	(51,191)	187,269
<b>INVESTING ACTIVITIES</b>					
Decrease (increase) in loans receivable	-	-	283,031	283,031	(314,930)
Increase in interest receivable	-	-	(1,487)	(1,487)	(147)
Increase in long-term investments	-	-	-	-	(20)
	-	-	281,544	281,544	(315,097)
<b>FINANCING ACTIVITIES</b>					
Increase in long-term debt	-	-	250,000	250,000	-
Repayment of long-term debt	-	-	(27,740)	(27,740)	-
	-	-	222,260	222,260	-
<b>NET INCREASE (DECREASE) IN CASH</b>	92,207	(38,077)	398,483	452,613	(127,828)
<b>CASH, beginning of year</b>	109,337	405,292	267,752	782,381	910,209
<b>CASH, end of year</b>	\$ 201,544	\$ 367,215	\$ 666,235	\$ 1,234,994	\$ 782,381

**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY**  
**Statement of Revenues and Expenses - Employment Services Centre (ESC)**

*(Schedule 3)*

**Year Ended March 31, 2014**

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THOMPSON COUNTRY

Statement of Revenues and Expenses - Investment Funds

*(Schedule 2)*

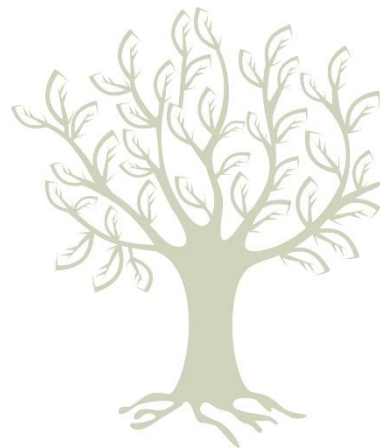
**Year Ended March 31, 2014**

	Investment Fund	Investment II Fund	Youth Investment Fund	Comm. Bus. Investment Fund	Disabled Investment Fund	2014 Total	2013 Total
<b>REVENUES</b>							
Interest from deposits	\$ 2,359	\$ 198	\$ 357	\$ 204	\$ 183	\$ 3,301	\$ 4,065
Interest from investments	-	-	-	-	-	-	142
Interest from loans	174,005	6,776	7,070	12,162	5,126	205,139	183,164
	176,364	6,974	7,427	12,366	5,309	208,440	187,371
<b>EXPENSES</b>							
Interest and bank charges	-	-	-	-	-	-	156
Interest on long-term debt	6,825	-	-	-	-	6,825	2,860
Reserve for loan impairment and write-offs	272,309	-	7,165	8,500	4,540	292,514	104,276
	279,134	-	7,165	8,500	4,540	299,339	107,292
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>							
	\$ (102,770)	\$ 6,974	\$ 262	\$ 3,866	\$ 769	\$ (90,899)	\$ 80,079

## **A Look Ahead**

As we move forward with the changes at CFTC, we will look to develop a new and unified strategic plan to guide us into the future. A key aspect will be setting goals, both short and long-term, and Key Performance Indicators (KPI) to provide further insight and data points on the progress of our organization.

As an organization Community Futures Thompson Country understands that there is strength the development partnerships. In 2014/2015 we will continue to seek out new community partners and work with the many organizations that we have partnered with in the past to expand the opportunities that support economic prosperity and diversification in our organization and community.



**Service Area**

CFTC serves the inclusive regions of:  
 Avola, Barriere, Blue River, Chase,  
 Clearwater, Darfield, Heffley Creek,  
 Kamloops, Knutsford, Little Fort,  
 Louis Creek, McLure, Monte Creek,  
 Monte Lake, North Thompson,  
 Pinantan Lake, Pritchard, Vavenby,  
 Westwold



**General Inquiries:** email [info@communityfutures.net](mailto:info@communityfutures.net)

**Address:** #230 - 301 Victoria St., Kamloops, BC, V2C 2A3

**Phone:** (250) 828-8772 **Toll Free:** 1-877-335-2950 **Fax:** (250) 828-6861

**Website:** [www.communityfutures.net](http://www.communityfutures.net)



**Community**  
Futures

