



Community
Futures Peace Liard

ELEVATE

Enhancing Communities.
Growing Businesses.

ANNUAL REPORT 2019



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

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ABOUT

Who We Are

Community Futures Peace Liard is one of the 268 federally funded Community Futures Development Corporations (CFDC) and Community Business Development Corporations (CBDC) across Canada.

Community Futures Peace Liard (Community Futures) is a community-driven economic renewal initiative, assisting communities in rural Canada to develop and implement innovative strategies for dealing with a changing economic environment.

Your local Community Futures serves the Regional Districts of Peace Liard and Northern Rockies with the focus of improving the quality of life in our region by enhancing business and entrepreneurial activity.

We are a locally autonomous, not-for-profit organization driven by a board of directors and community volunteers, who provide guidance and expertise to the organization. Their keen understanding of the relationship between social and economic factors keeps communities in the driver's seat of local development.

CFPL is federally funded by Western Economic Diversification (WD). WD has been working to diversify the western economy while improving the quality of life of western Canadians.

Our Region

We are located in Northeast British Columbia, Canada.

We serve an area the size of England, Scotland, Wales, and Ireland combined! We have been helping entrepreneurs start successful businesses for over 30 years.

Your local Community Futures serves the Northeast with the focus of improving the quality of life in our region by enhancing business and entrepreneurial activity.

We serve the following communities and areas:

- Chetwynd
- Dawson Creek
- Fort Nelson
- Fort St. John
- Hudson Hope
- Pouce Coupe
- Taylor
- Tumbler Ridge
- And surrounding areas within the Peace River Regional District, Fort Nelson Regional District including First Nations Communities



Our Mission

“Our Mission is to work with the existing business community to increase their capacity, to harness the untapped entrepreneurial potential in the Peace Liard Region, and to facilitate the development of a diversified and self-reliant economy for the benefit of all stakeholders in the region.”

MEET THE BOARD OF DIRECTORS AND STAFF



Message from the Chair

The Community Futures Peace Liard (CFPL) Board of Directors and Staff are proud to present our 2019 Annual Report.

This following report has been created to provide statistics and other information on the work and initiatives CFPL has accomplished in the Northeast region.

These initiatives would not happen without our dedicated team and the help of our many partners and funders who also believe in the future of our region.

Thank you,

Russ Beerling, Chair

On behalf of the Community Futures Peace Liard Board of Directors

Board of Directors

Governed by a volunteer Board of Directors representative of the Peace Liard Region.



Russ Beerling, Chair
Business Development Officer,
Lakeview Credit Union



Cheryl Montgomery
Manager, Fort St. John &
District Chamber of Commerce



Bud Powell
Retired Business Owner,
Arras



John Powell
Director of Economic Development & Tourism,
District of Tumbler Ridge



Naomi Larsen
Manager, Chetwynd & District
Chamber of Commerce



Mary Kelly
Controller,
Bannister Ford



Jannah Kolman
Executive Director,
Nawican Friendship Centre



Lori Archibald
CEO,
Lakeview Credit Union



Michael Kurjata
Partner, SKK Chartered
Professional Accountants



Marnie Sanford
Financial Planner,
RBC Royal Bank



Dustin Bodnaryk
General Manager,
Encana Events Centre



Carol Painter
Retired,
RBC Royal Bank



Mike Whalley
Executive Director,
Resource Municipalities Coalition

Community Futures Peace Liard Staff



Sue Kenny
General Manager,
Community Futures Peace Liard



Bonnie McLean
Business Analyst/Loans Officer,
Community Futures Peace Liard



Tracy Meszaros
Finance Officer,
Community Futures Peace Liard



Joanna Phinney
Executive Assistant,
Community Futures Peace Liard



Susie Lefferson
Adminstration,
Community Futures Peace Liard

BUSINESS LOAN PROGRAM

Numbers & Stats

The Community Futures Development Corporations (CFDC) are recognized for providing personalized and very consistent support throughout the life of the loan.

Because of this involvement, their loss rate is low and business performance is excellent, as Statistics Canada's studies have shown over the past eight years.



Community Futures manages an investment fund of

\$5,531,833

The investment fund is more defined as a development fund, and since we are not a financial institution, performance is not the only goal. The decision to lend is based in large part on qualities of the entrepreneur and their knowledge of the environment.



70%
of loans are medium or high risk

CFDC clients are businesses with a majority of 20 or fewer employees.



40%
of loans are made to finance start-ups

They can also be used to provide working capital or to consolidate debt.



The average Community Futures loan is

\$70,000

Although the loan limit is \$150,000, CFPL does have the ability to lend larger amounts. The average loan is about \$70,000.

Performance of Assisted Businesses

The performance of businesses assisted by CFDCs and CBDCs is measured in terms of survival rate and sales volume.

Provincially the survival rate after the fifth year of businesses assisted by CFDCs and CBDCs is higher by 20 to 28 percentage points, whereas the growth rate of sales is faster with a difference in percentage point between 2.3 and 4% in their favour.



Western Economic Diversification (WD) Performance for Five Years

Community Futures Peace Liard (CFPL) is required to meet the performance measurement targets and they are reported to WD Annually.

	WD Targets	2014/2015 Actual	2015/2016 Actual	2016/2017 Actual	2017/2018 Actual	2018/2019 Actual	WD Targets	CFPL Actual
Business Training Session Participants	100	200	220	220	125	215	500	980
Business Advisory Services	300	414	556	440	425	553	1500	2388
Value of Loans	\$400,000	\$1,943,765	\$851,415	\$713,380	\$1,151,175	\$1,191,388	\$2,000,000	\$5,851,123
Number of Loans	8	28	16	22	14	22	40	102
Projects/Initiatives that Align with GOC/WD Priorities	2	28	4	27	9	40	10	108

Loans by Community

Fort St. John

	2015	2016	2017	2018	2019	TOTALS
Active Loans	\$857,068	\$1,051,605	\$1,073,587	\$998,880	\$1,650,425	\$5,631,565
New Loans	\$398,955	\$401,711	–	\$353,826	\$717,435	\$1,871,927
Jobs Created	42	66	94	120	120	442

Dawson Creek

	2015	2016	2017	2018	2019	TOTALS
Active Loans	\$1,726,788	\$1,046,502	\$1,701,343	\$1,604,078	\$895,952	\$6,974,663
New Loans	\$946,275	\$44,292	\$951,700	\$133,667	\$296,395	\$2,372,329
Jobs Created	95	40	65	74	140	414

Surrounding Areas

	2015	2016	2017	2018	2019	TOTALS
Active Loans	\$206,762	\$180,231	\$267,747	\$268,192	\$134,787	\$1,057,719
New Loans	\$39,725	–	–	–	\$5,399	\$45,124
Jobs Created	11	16	19	24	24	93

BUSINESS TOOLS & RESOURCES

Connecting Businesses to Programs & Resources

Through the Community Futures website, entrepreneurs and business owners, will find a variety of links to tools and resources, government programs and local agencies that may benefit their start-up or expansion of their business.



Business Plan Templates

Community Futures provides templates for your business plan, as well as all of the required forms needed to apply for a loan through Community Futures Peace Liard.





Affordable Business Planning Workshop for Entrepreneurs



This course is a 6 day workshop class offered monthly as well as one -on-one.

Day 01

Business Concept Development

Day 02

Business Plan Outline & Marketing Part 1: Basics

Day 03

Business Marketing Part 2: Understanding Your Market and managing Your Marketing Tools

Day 04

Best Legal Structure: Sole Proprietorship, Corporate, Partnership and other areas to know about starting your business

Day 05

Going to Market on Your Own & Pro-Active Marketing

Day 06

Financial Forecasting & Working with Cash Flow and Budgets



Self Employment Program

Community Futures Peace Liard has been delivering the Self Employment Program in the Northeast for over 30 years. The Self Employment Program is subcontracted to Community Futures Peace Liard through Work BC.

Approval Criteria

During the interview process, the Business Analyst will determine the following information:

- ✓ The client has an active Employment Insurance claim and/or Reachback. Reachback includes receiving EI benefits in the last 5 years or earned more than \$2000 in insurable earnings in five of the last ten years.
- ✓ The client is a resident of Peace Liard region;
- ✓ The client is legally entitled to work in Canada;
- ✓ The client has the ability to make the minimum investment into the business;
- ✓ The client is starting a new business or one that he/she has no previous ownership in;



- ✓ The client has controlling interest in the business;
- ✓ The business is one suitable for public funding;
- ✓ The sales income is not derived solely from commissioned sales;
- ✓ The sales income is derived from more than one source;
- ✓ The client has the related skills and experience in the chosen field.

Contact: Bonnie McLean, Self Employment Program Advisor
Community Futures Peace Liard



This program is funded by the Government of Canada and the Province of British Columbia.

Export Navigator **Export Navigator Program**

Exporting allows you to expand the horizons of your small business beyond the local market. Export Navigator's community-based advisors provide FREE support and ongoing guidance to help your business grow outside of BC. Whether you need export advice or help with developing export strategies and researching new markets, we are standing by to connect you with expert guidance.

Our Advisors offer:



Export Navigator is a partnership, with support provided by the Province of B.C., the Government of Canada, Small Business BC, Community Futures organizations, and Women's Enterprise Centre.

Contact:
Lilia Hansen, Export Advisor
Northeast Community Futures Peace Liard
lilia@exportnavigator.ca



The Great BC Business Sale: A Tradeshow to Buy & Sell Business in BC

The Great BC Business Sale (GBCBS) is a partnership initiative between Community Futures BC and the Province of British Columbia. We will be looking for businesses in our region that want to sell their businesses and preparing them to participate in this tradeshow that exposes them to businesses and investors that are looking to buy businesses in BC.



The GBCBS has five distinct components:

- ✓ Education & Support
- ✓ Partnership Development
- ✓ Tradeshow October 03, 2020 at the Pacific Centre
- ✓ Virtual Tradeshow
- ✓ Monitoring, Aftercare & Reporting



COMMUNITY
ECONOMIC DEVELOPMENT
BUSINESS SPOTLIGHT

OPEN

WELCOME



Spotlight on
CCW Ventures

Community Futures Peace Liard and Lakeview Credit Union collaborated to assist in a loan to launch CCW Ventures Ltd. This company is a majority owned Indigenous telecommunications construction company with ties to local first nations groups such as the Saulteau First Nation Band in Moberly Lake B.C.

CCW Ventures specializes in civil projects, as well as aerial construction and various cable installation and removal. We can complete projects within commercial, industrial, and residential areas.

Civil projects can include, but are not limited to, the construction of manways, installation of conduit, cable, cable boxes and underground vaults. We can do callouts/tear downs. We assist in transporting high-loads to jobsites while working alongside hydro crews.

Additional services that CCW provide include a sales division for surveillance cameras and their install, along with a rental division for internet and cell tower service for your remote projects where

communication is vital. Currently one of our towers is supplying B.C. Hydro with internet service at their Site C location. We have a number of heavy and light duty trucks with a wide range of equipment that is kept in exceptional condition through our high standard of routine inspections and diligent maintenance to make sure the job is done on time and to the highest of standards.

Between our field and office staff we have over 30 years of experience within the Telecommunications Industry. CCW Ventures has strong ties to the Peace Region, however we are willing and able to travel anywhere to complete projects as needed.



CCW Ventures
COMPLETE COMMUNICATION WORKS



Spotlight on Stoddart Water Creek Services

Community Futures Peace Liard and Lakeview Credit Union collaborated to assist in a loan that launched the success of Stoddart Water Creek Services and provided a new water source for commercial and residential use. Three jobs were created with this business.

Stoddart Creek Water Services Inc. is a start-up company founded by Thomas H Stahl and Tanza Elin Stahl. In 2017 the company moved towards constructing a water utility to produce potable water on the Stahl property. Producing a grade of water as demineralized water sold in bulk quantities at the bulk water dispensing station to rural businesses, commercial water haulers, and rural residents.

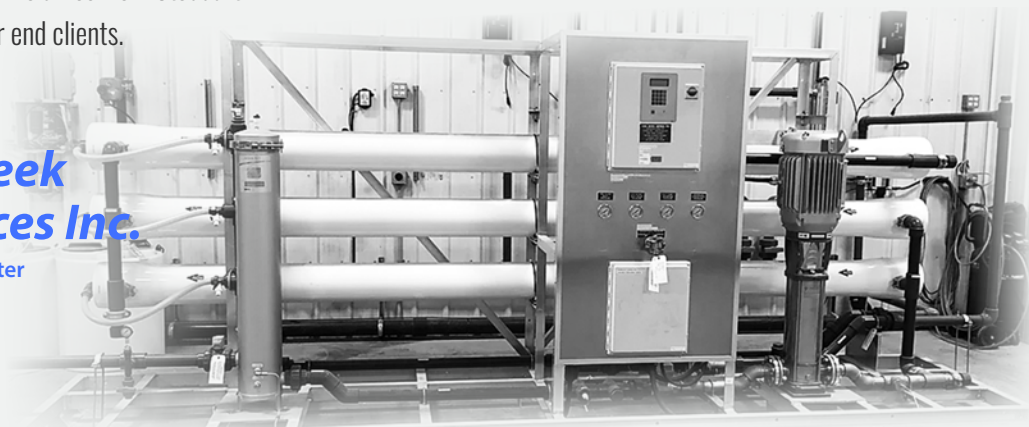
The water utility and bulk water dispensing station is strategically located north of Fort St John, BC at 14414 Stoddart Creek Road (mile 59 on Alaska highway) is central to numerous rural subdivisions and a closer alternative potable water source for large industrial camps located in northeastern BC.

Stoddart Creek Water Services Inc. specializes in water purification and bulk water dispensing, producing and dispensing a grade demineralized water, available to potable water users/haulers.

Potable water haulers pre-purchase water volumes from Stoddart Creek Water Services then market to their end clients.

Stoddart Creek Water Services Inc. can sell potable water to any end user on a small or large volume basis. Thomas has been gathering research to re-use the non-potable water for vegetable production with greenhouses, given the non-potable water is simply just high mineralized water.

This will bring jobs to the region, stimulate the economy, and promote environmental stewardship, water conservation and water efficiency due to re-use of back flush waters and bring greater sustainability to Stoddart Creek Water with income diversification from the vegetable production program. Thomas has gathered a wide range of research in this area and is actively speaking with greenhouse growers related to water qualities, green house operations, management, and maintenance in Northern climates.



Spotlight on Indigo Designs

Indigo Designs is an award-winning marketing design studio located in Fort St. John, BC. With the help of the Self Employment Program, Indigo Designs officially opened in 2001 and has gone on to work successfully with clients provincially, nationally and internationally.

Indigo Designs' owner and designer Karen Thierson has been dubbed the 'Graphic Design Guru' by many clients because of her passion for her craft. "Having worked in administration for 13 years, I began to realize it was time for a change. It became clear to me that I belonged in a profession that was going to highlight my artistic strengths. I've aspired to be a designer since I was 16 years old. I opened Indigo Designs for purely selfish reasons - I needed a creative outlet! So, I followed my bliss!"

"I work largely with municipal and provincial governments. My style is very clean, so I do well in the corporate world. Not all corporate design is dry though, you can sprinkle a little creative flair into anything, really! I have also had the opportunity to work on some fun community events and projects here in Northeast, BC. This has allowed me to really spread my design wings and showcase my creativity. I have built my reputation on really listening to clients and what their needs are. I really have a feel for this region, because I live here too. I know some of the great things it has to offer and some of the challenges we face in the north. When I take on a new project, I'm all in and because of this, clients trust me and give me the freedom to explore new ideas. Reveal day is always my favourite day. Clients look forward to seeing what I come back with! It's a win-win situation - they need me, and I need them!"

Indigo Designs' specializes in corporate identity development, branding and website design. "I really enjoy working on large projects

where I can build on an idea from concept to completion. This allows me to work with others who compliment my skills and has enabled me to recommend ideas to my clients that go beyond design. I've partnered with web and software developers, videographers, event planners, community builders and promotional companies. I have worked extensively with marketing and communications managers. Networking is key. If I work with someone who produces great work, I will recommend them to my clients and vice versa. Creating these professional relationships helps me grow my business. I volunteer my design skills to the community through sponsorship as well, which has really helped me expand my clientele."

Since opening in 2001, Indigo Designs has gone on to win 8 National and 2 Provincial Marketing and Design Awards.





Spotlight on Tumbler Ridge UNESCO Global Geopark (TRUGG) Master Plan

The town of Tumbler Ridge lost their major employers Quintette Coal and Bullmoose Mines resulting in the community faced with no jobs and no prospects. There was opportunity through tourism for promoting Dinosaurs, Geological Formations, Mountains and Waterfalls.

All these amazing features that United Nations qualified the potential to be a global geopark. At the time the one and only geopark in North America was Stonehammer in St John, New Brunswick.

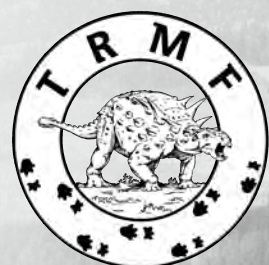
Community Futures Peace Liard researched and wrote the Tumbler Ridge Geopark Master Plan that provided a marketing plan, business plan, operations plan and management plan based on the work that had been done by the Tumbler Ridge Aspiring Geopark Society, Tumbler Ridge Museum Society and the Wolverine Nordic Mountain Society.

The Tumbler Ridge UNESCO Global Geopark was designated as the 111th Geopark Park in the world in 2014.

UNESCO Global Geoparks are established through a bottom-up process involving all relevant local and regional stakeholders and authorities in the area of land owners, community groups, tourism providers, indigenous people, and local organizations. The other goal is to create economic development: business development and job creation, as well as increase visitor spending in the community.

Tumbler Ridge is recognized now throughout the world. There has been an increase in international visitors as well as visitors from the United States and Canada. This has helped with new business start-

ups catering to tourism as well as assisting existing businesses. Both full time and seasonal jobs have been created due to the increase in demand to explore the back country of Tumbler Ridge. The geopark has given this small community new hope for the future.



COMMUNITY ECONOMIC DEVELOPMENT PARTNERSHIPS & PROGRAMS

Supporting & Promoting Community Economic Development in Northeast BC

Community Futures plays a very important role in supporting and promoting Community Economic Development in Northeast BC.

Listed here are the Projects and Programs Community Futures Peace Liard (CFPL) wrote proposals for and partnered with to support Economic Development and Business Opportunity in the Northeast Region.

Partnered Projects

01

Northeast Aboriginal Business Centre Regional Business Development



Dividend Funds
\$385,000



Partners Funds
\$265,886

Description: This project focused on developing capacity within the Northeast BC region (municipalities as well as First Nation communities) by providing education for community members who wish to start new businesses, retain and sustain existing businesses as well as encourage expansion of those existing businesses.

The workshops included:

- ✓ A comprehensive 3 week entrepreneurial training throughout the region facilitated by the Northeast Aboriginal Business Centre (NEABC) Master Trainers;
- ✓ Personal Development workshops;
- ✓ Lunch and Learn workshop sessions on a weekly basis in different communities (curriculum and sessions were based on the training manual used by the NEABC in the comprehensive training with the addition of key guest speakers who are experts in that particular topic;
- ✓ Annual networking events in Dawson Creek and Fort St John;
- ✓ Business incubation where businesses were housed and fostered to test run their business and strive for long term sustainability.

Partnered Projects

PARTNERS

02

Dawson Creek Art Gallery



BC Rural Dividend Funds
\$100,000



Partners Funds
\$25,000

Description: Feasibility Study, Marketing Plan to promote programs and sustainability to deliver programs and events that increase tourism in Dawson Creek and surrounding area.

PARTNERS

03

Dawson Creek Art Gallery



BC Rural Dividend Funds
\$10,000

Description: Strategic Planning to renew the Dawson Creek Art Gallery.

04

Social Media Camp 2017



Lead: Northeast Aboriginal Business Centre & Community Futures

Description: This event was delivered by experts in the business of marketing through the social networks and intended to help businesses expand their markets through social media.

Social Media Camp 2017

5

18

25

Partnered Projects

PARTNERS

05

Virtual Entrepreneur



BC Rural Dividend Funds

\$112,000



Partners Funds

\$82,000

Description: Virtual Entrepreneur Training Program is a program that Community Futures Peace Liard delivered with the support of the BC Rural Dividend Fund. This program was delivered free of cost to participants in Tumbler Ridge, Chetwynd, Dawson Creek, Fort St John and Fort Nelson.

Goals:

- ✓ To communicate the necessity of online presence for small business;
- ✓ To provide tools for online marketing and presence;
- ✓ To assist the businesses in establishing online and social media presence;
- ✓ To guide the participants from the understanding of the Internet-based commerce rules to their application with the available tools;
- ✓ To assist the participant in setting specific business goal to be achieved through their online presence.

Week 1: Self-assessment overall business goal, running small business in remote community - online tools;

Week 2: Current stage of online presence and business situation respective to the overall goal;

Week 3: The Gap - what needs to happen, grow client base, grow revenue, new opportunities;

Week 4: Identify The #1 priority (revenue, clients) to be focused on in the online presence efforts;

Week 5: Understanding the power of online presence tools and channels available;

Week 6: Facebook Page for business, terminology, tagging, posting, automation;

Week 7: Basic Facebook marketing strategy, commitment, accountability;

Week 8: Setting 12 month goal for Facebook, now and then;

Week 9: Email list - The starting point - the landing page;

Week 10: Value marketing - create a freebie;

Week 11: Establish email client - Build email list;

Week 12: Review progress, Self-assessment, identify next step.

06

Junior Dragons Den



Description: Junior Dragons Den Regional Competition - Grades 8 - 12.

Results to Date: Two competitions were held in the region, one in 2018 at the Tumbler Ridge Secondary School in Tumbler Ridge and one in 2019 at the Stonebridge Pomeroy Hotel in Fort St. John. 16 Students completed their business plans and competed in the regional competition.

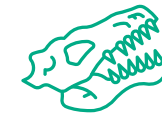


Partnered Projects

PARTNERS

07

TRUGG Education Program



BC Rural Dividend Funds
\$10,000



Description: Quintette Coal and Bullmoose Mine closed permanently in 2001. This left the community in an extreme economic crisis. Many initiatives were executed over the years to keep the community going. Community Futures Peace Liard was involved in several initiatives to assist the community since the time of the mine closures. One very successful initiative is the creation of the Tumbler Ridge UNESCO Global Geopark. The Global Geopark opened up a very significant tourism destination opportunity that had the potential to create a stable tourism sector that would provide tourist dollars and business opportunities in Tumbler Ridge. Community Futures Peace Liard participated in several ways prior to the designation working closely with the three groups Tumbler Ridge Museum Society, Tumbler Ridge Geopark Society and the Wolverine Nordic Mountain Society. Community Futures collaborated with the three groups and prepared a Master Plan that provided a management plan, business plan, marketing plan and budget to guide the board of directors for the next four years. Community Futures provided expertise in grant writing, business planning, and in-kind financial support. We participated actively on the board of directors. Sue Kenny, General Manager for Community Futures was the president of the board after UNESCO designated the Tumbler Ridge Geopark and stayed on the board until a Geopark Manager was hired.

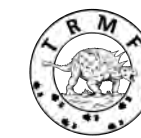
PARTNERS

08

TRUGG Education & Marketing Implementation



BC Rural Dividend Funds
\$100,000

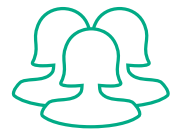


Partnered Projects

PARTNERS

09

Spark Women's Leadership Conference



Lead: Spark Women's Leadership Conference Society

Description: The Spark Women's Leadership Conference has been designed specifically to meet the professional development and educational needs of women in their careers and business. This annual conference that has been held in Fort St John for the past seven years and has an attendance of 250 to 300 people. This conference hosts very professional speakers and due to its popularity has sold out for the last two years. This recognized event is supported by industry, local government, and businesses. CFPL has been a partner of this event for the past five years with a contribution of \$10,000.00 a year.

PARTNERS

10

South Peace B2B Expo



Lead: Community Futures Peace Liard

Description: The Business Expo has been developed to reconnect our South Peace business operators with one another, (Dawson Creek, Chetwynd, Tumbler Ridge, Pouce Coupe and surrounding area); to examine the potential of new opportunities that may be available by networking locally and to provide the opportunity for business operators to share their current business offering's with others.



Programs

01


Dawson Creek Business Facade Improvement Program


PARTNERS



Description: The Dawson Creek Business Facade Improvement Program is a partnership with Northern Development Initiative Trust, Community Futures Peace Liard, Dawson Creek Chamber of Commerce and the City of Dawson Creek. Community Futures Peace Liard will provide a loan to assist businesses with their 50% of the project amount.

The program breaks down as follows:

 **50%** reimbursement grant up to a maximum of **\$2,500** per building project to improve the facades of downtown buildings.

 **50%** reimbursement grant up to a maximum of **\$5,000** per building if the building is located on a corner facing two streets

02

Northeast Regional Community Foundation - Northern Development Initiative Trust Grant

PARTNERS



Description: The Community Foundation Matching Grants program provides all municipalities or regional district electoral areas with funding to assist with the establishment of a dedicated endowment within a registered community foundation.

Up to \$50,000 of every dollar raised with the community foundation is matched by Northern Development which would yield a potential endowment account value of \$100,000.

A community foundation endowment fund will provide grants to non-profit societies for community and social enhancement within the community area, in perpetuity. Local decision making with the community foundation framework helps to meet local social and cultural needs and create both positive economic and social outcomes.

In 2008, Community Futures Peace Liard formed the Northeast Regional Community Foundation, an umbrella that the communities eligible for the matching fund can form an endowment fund for their perspective communities. Community Futures continues to support the Northeast Regional Community Foundation and board of directors with in-kind and financial support.

FINANCIAL STATEMENTS

Independent Auditor's Report

To the Directors of Community Futures Development Corporation of Peace Liard

Opinion

We have audited the financial statements of Community Futures Development Corporation of Peace Liard, which comprise the Statement of Financial Position as at March 31, 2019 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Community Futures Development Corporation of Peace Liard as at March 31, 2019 and the result of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for Not-for-Profit Organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Community Futures Development Corporation of Peace Liard in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for Not-for-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparation the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

(continued...)

Independent Auditor's Report

To the Directors of Community Futures Development Corporation of Peace Liard (continued...)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. As part of an audit in accordance with Canadian auditing standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain and understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence to case to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Dawson Creek, BC
June 27, 2019

Sander Rose Bone Grindle LLP
Chartered Professional Accountants

Community Futures Development Corporation of Peace Liard

Statement of Financial Position

March 31, 2019

	2019		2018	
	Restricted Loan Funds (Note 12)	General Operating Fund	Total	Total
CURRENT				
Cash - externally restricted (Note 3)	\$ 1,620,141	\$ -	\$ 1,620,141	\$ 1,543,562
- unrestricted (Note 4)	-	187,762	187,762	320,374
Receivables (Note 5)	1,647	6,591	8,238	130,059
Prepaid expenses	-	2,638	2,638	11,647
Loan advances (Note 6)	3,152,945	-	3,152,945	2,992,812
	4,774,733	196,991	4,971,724	4,998,454
DUE FROM RELATED PARTY	-	17,593	17,593	17,593
TANGIBLE CAPITAL ASSETS (Note 7)	-	22,142	22,142	31,004
	\$ 4,774,733	\$ 236,726	\$ 5,011,459	\$ 5,047,051
LIABILITIES AND NET ASSETS				
CURRENT				
Payables (Note 8)	\$ 3	\$ 26,720	\$ 26,723	\$ 25,850
Deferred revenue	-	75,187	75,187	329,950
Repayable fund contributions (Note 9)	1,300,000	-	1,300,000	1,300,000
	1,300,003	101,907	1,401,910	1,655,800
NET ASSETS				
Investment in capital assets	-	22,142	22,142	31,004
Externally restricted (Note 10)	3,474,730	-	3,474,730	3,237,238
Unrestricted	-	112,677	112,677	123,009
	3,474,730	134,819	3,609,549	3,391,251
	\$ 4,774,733	\$ 236,726	\$ 5,011,459	\$ 5,047,051

A complete set of financial statements available at communityfutures.biz

Community Futures Development Corporation of Peace Liard

Statement of Operations

March 31, 2019

	2019			2018
	Restricted Loan Funds (Note 12)	General Operating Fund	Total	Total
REVENUE				
Contributions - W.D.	\$ -	\$ 330,955	\$ 330,955	\$ 330,955
Expo	-	23,450	23,450	35,257
Fee for service	-	62,410	62,410	60,515
Interest - loans	270,466	-	270,466	231,706
- bank	21,473	1,163	22,636	11,601
Other	-	32,304	32,304	58,526
Projects - Rural dividend fund	-	217,751	217,751	285,255
- Other	-	80,593	80,593	12,000
	291,939	748,626	1,040,565	1,025,815
EXPENSES				
Accounting and legal	\$ 16,993	\$ 3,792	\$ 20,785	\$ 16,973
Advertising and promotion	-	36,135	36,135	43,996
Amortization	-	8,862	8,862	10,336
Bad debts (recovery)	(56,284)	-	(56,284)	134,258
Bank charges	756	4,080	4,836	9,310
Collection fees	854	-	854	6,923
Contract fees	-	13,970	13,970	17,694
Expo	-	25,000	25,000	41,772
Insurance	-	7,189	7,189	5,242
Meetings	-	2,358	2,358	1,523
Office	-	9,910	9,910	12,598
Participation interest	42,128	-	42,128	-
Projects - Rural dividend fund	-	217,751	217,751	285,255
- other	-	80,593	80,593	7,691
Rent	-	32,013	32,013	35,970
Repairs and maintenance	-	2,642	2,642	5,001
Subscriptions and memberships	-	5,790	5,790	5,826
Telephone and postage	-	11,755	11,755	25,673
Training	-	21,023	21,023	17,838
Travel and conferences	-	9,677	9,677	11,969
Wages and benefits	-	325,280	325,280	316,967
	4,447	817,820	822,267	\$ 1,012,815
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 287,492	\$ (69,194)	\$ 218,298	\$ 13,000



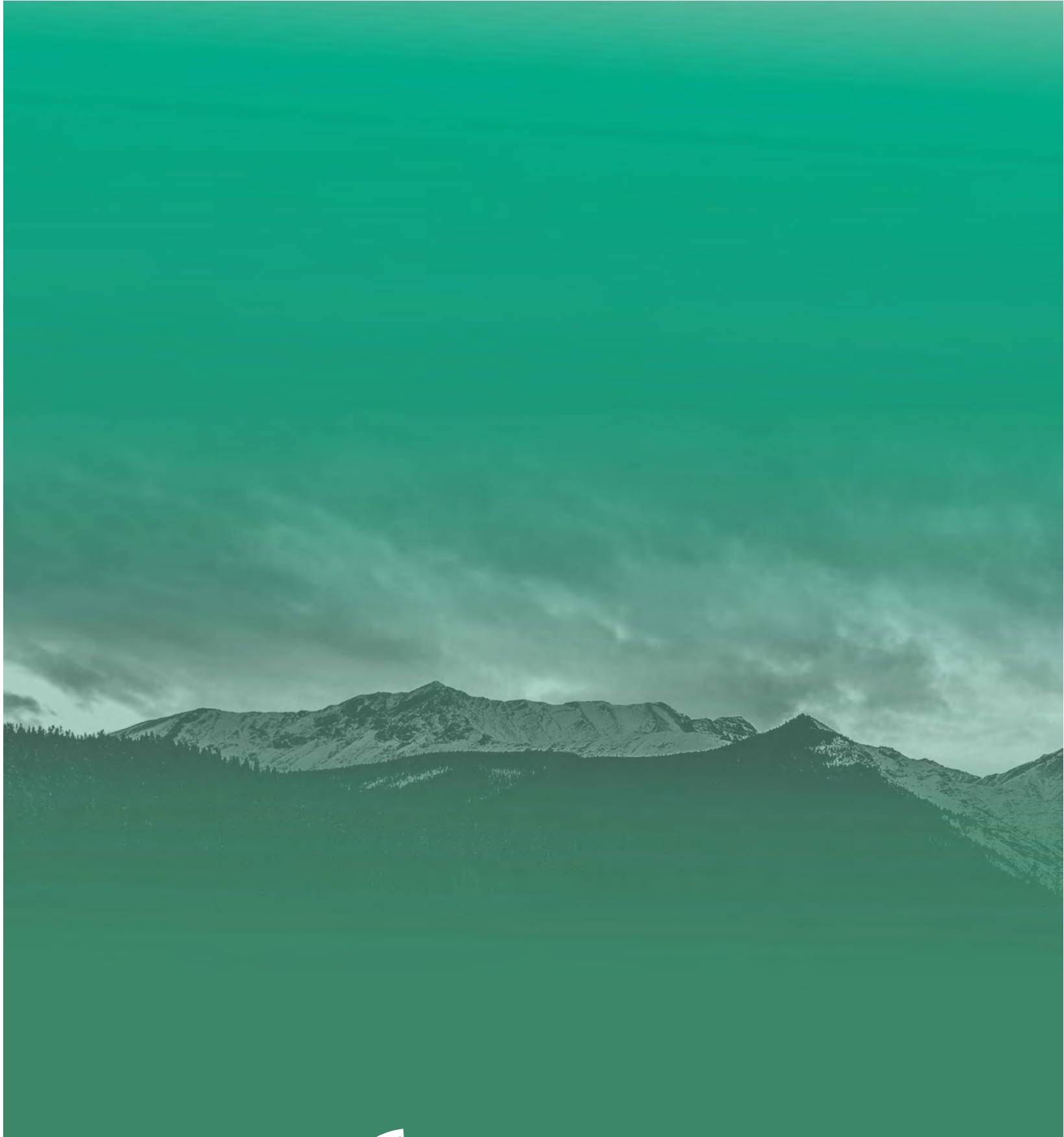
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ELEVATE
COMMUNITY FUTURES PEACE LIARD
ANNUAL REPORT 2019

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