

SECTION 1

Executive Summary on Overall Performance

Loans

\$791,890 in loans were disbursed for 2023/24 - \$208,000 below our annual target. Contributing factors to lower loans disbursed included: higher interest rates; increased property values – allowing some clients to re-mortgage property at lower rates and a decreased appetite for risk due to a softer economy.

Training and Business Advisory Services

559 Business Advisory services and 175 business training session participants were supported in 2023/24 – 30% over our annual target.

Disaster Recovery and Economic Adjustment Initiative

Community Futures North Cariboo's (CFNC) primary focus at the beginning of the 2023/24 fiscal year was the ongoing management of the Disaster Recovery and Economic Adjustment Initiative (DREAI). Designing and implementing the DREAI program required a significant amount of CFNC Management's attention and left little time for day-to-day CF responsibilities. This was initially manageable because of the strong team we had in place for DREAI and the stability of Community Futures core client-service team. Due in part to staff turnover, CFNC turned the management of the DREAI program back to Community Futures BC in August of 2023. CFNC continues to participate in the DREAI program as a participating office.

Regional Business Liaison

In August of 2023, Q'est Management was contracted in the role of Regional Business Liaison. The Regional Business Liaison supports Community Futures business counseling role and conducts outreach activities to key informants and local business to identify business support needs and connect businesses to appropriate programs and services.

Lessons from the Den

ON January 25, 2024, CFNC hosted Lessons from the Den featuring Manjit Minhas. The event was highly successful, attracting 152 attendees. A post-event survey indicated that over 92% of survey respondents felt the event was very good to excellent and exceeded their expectations. 95% of the survey respondents indicated that they would be applying the lessons they learned in their business practices. Seven participants requested a follow-up appointment with CFNC.

Community Economic Development (CED) Fund

CFNC provides grants for Community Economic Development projects. Projects approved this fiscal year included:

- Billy Barker Days Society – Billy Barker Days Festival
- South Quesnel Business Improvement Area – Indigenous Crosswalk
- Quesnel Technics Gymnastics Club – Gymnastics equipment
- Cariboo Ski Touring Club - Biathlon Range Improvement Project
- FARMED - Agricultural Resources Webpage Sponsorship Phase 2
- Cariboo Stock Dogs Association – Stock dog training
- Quesnel Tillicum Society – Pow Wow
- Quesnel and District Chamber of Commerce – Business Excellence Awards
- Quesnel Live Arts Society – lighting improvements
- North Cariboo Metis Association – Louis Riel Day
- Quesnel Downtown Association – Santa Extravaganza
- BC Winter Games Society – laptops for curling
- City of Quesnel – Winter Games business promotions
- Quesnel and District Chamber of Commerce – International Women's Day
- Quesnel Technics Gymnastics Club – Equipment
- Quesnel Seedy Saturday – Food production event and workshops
- Cariboo Youth Soccer – Regional Training Camp
- Big Brothers / Big Sisters – Bowl for Kid's Sake
- Buckridge Community Hall – Tables and chairs
- Quesnel Downtown Association – Retail merchandising workshop

SECTION 2

Success Stories

Client Name	Service Provided	Description
<ul style="list-style-type: none"> - City of Quesnel - BC Ministry of Jobs, Economic Development and Infrastructure - Cariboo Regional District - Quesnel and District Chamber of Commerce - Quesnel Downtown Association - South Quesnel BIA - West Quesnel BIA 	CED Funding and Technical support	<p>In February of 2024, the City of Quesnel in partnership with Lhtako Dene Nation hosted the BC Winter Games. Community Futures North Cariboo supported the games through:</p> <ul style="list-style-type: none"> - \$2,500 in funding to the BC Winter Games Society for laptops to facilitate event scoring. - \$2,500 in funding to the Cariboo Ski Touring Club for Biathlon Range improvements. - \$2,500 in funding to the City of Quesnel for a visitor spending and attraction program. CFNC also played an active role in the implementation of this program.
North Cariboo Agricultural Marketing Association (FARMED)	CED Funding and Technical support	<p>Community Futures North Cariboo provided technical support and \$5,000 in funding to the North Cariboo Agricultural and Marketing Association to support implementation of the Opportunities 2022 and Beyond Project. The project included:</p> <ul style="list-style-type: none"> - Production of a North Cariboo Farm Products Guide and Map. - Development of an interactive mapping web-based tool – Agri-Connect. - Highway billboards and street pole banners.
Multiple RRRF/CEBA loan clients	RRRF/CEBA Payout Loan	<p>Community Futures North Cariboo (CFNC) developed a targeted loan program to support businesses to take advantage of the forgivable portion of RRRF and CEBA loans. Of the 56 RRRF loans originally disbursed by CFNC, 12 repaid their loans with funds borrowed through the RRRF/CEBA Loan program. CFNC also re-financed 5 CEBA loans. Supporting RRRF/CEBA clients to take advantage of the forgivable portion of their loans supports the ongoing viability of participating businesses.</p>

SECTION 3

Alignment with Government of Canada and PacifiCan Priorities in key areas

	Strategy	Project / Initiative (2 – 3 sentences)	Outcome Achieved
1	<p>Inclusiveness:</p> <ul style="list-style-type: none"> • Women • Indigenous peoples • Youth (age 15-34) • Persons with Disabilities 	<p>Community Futures North Cariboo sponsored the Quesnel and District Chamber of Commerce International Women’s Day Speaker Event. The event included successful women speaking from retail business, first nations, banking, agriculture, mining, forestry and real estate.</p>	<p>The event created a greater awareness of successful women in business as well as networking opportunities for participants.</p>
2	<p>Cluster Growth:</p> <ul style="list-style-type: none"> • Clean technology • Digital technology • Value-added agriculture • Precision healthcare • Advanced manufacturing • Clean resources 	<p>Community Futures North Cariboo provided technical support and \$5,000 in funding to the North Cariboo Agricultural and Marketing Association to support implementation of the Opportunities 2022 and Beyond Project. The project included:</p> <ul style="list-style-type: none"> - Production of a North Cariboo Farm Products Guide and Map. - Development of an interactive mapping web-based tool – Agri-Connect. - Highway billboards and street pole banners. 	<p>Expected outcomes include:</p> <ul style="list-style-type: none"> - Greater awareness of local foods. - Improved cooperation amongst local food producers. - Improved connection between local food producers and consumers.

SECTION 4
Performance Indicator Variance

Performance Indicator	Target	Actual	If you did NOT meet an MPS, please provide a detailed explanation and a plan for ensuring the MPS will be met next year.
Indicate which Group the CF is in:		Group 2	
Number of new community-based projects	5	21	
Number of business training session participants	350	174	
Number of business advisory services		559	
Value of loans (Total) *	\$1,000,000	\$791,890	Contributing factors to lower loans disbursed include: <ul style="list-style-type: none"> • Higher interest rates • Increased property values have allowed some clients to re-mortgage property at lower rates. • Decreased appetite for risk. Note that an additional \$787,570 was disbursed in April 2024.
Number of loans *	20	26	

SECTION 5
CF Web Reporting

Link to Performance Report on Website	https://cfquesnel.com/aboutus/governanceandaccountability/
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SECTION 6
Loans over \$150,000

Does your CF have any loan clients with an outstanding balance (of all loans combined) over \$150,000?
 Yes No

SECTION 7
Syndicated Loans

Did your organization participate in any syndicated loans in the past fiscal year? Yes No

SECTION 8
Loans with Interest Rates Less than Prime Plus 2% (Excluding RRRF Loans)

In the previous fiscal year, did your CF provide loans with interest rates less than prime plus 2%, excluding RRRF Loans?
 Yes No

File #	Amount	Interest Rate	Rationale for interest rate less than prime plus 2%
2023-701	2,000	0%	4H Youth Loan

SECTION 9

Investment Fund

1. PacifiCan Investment Fund Activity (as of March 31)

	Total Value of Loans Receivable	Total Number of Loans Receivable	Total Value of Loans Receivable over 90 days	Number of Loans Receivable over 90 days
PacifiCan Investment Funds (Exclude RRRF)	\$3,268,398	51	0	0
RRRF	\$187,749	5		

2. RRRF Loan Fund data (as of March 31)

RRRF Loans	Number	Value
RRRF Loans Approved (Total)	56	\$2,176,640
RRRF Loans Repaid (exclude portion forgiven)	54	\$1,403,555
RRRF Loan Portions Forgiven	51	\$586,160
RRRF Loans Converted to Term Loans due Dec. 31, 2026	5	\$187,749
RRRF Loans in Default	0	\$0

3. Equity Investment / Related Entities / Subsidiaries as of March 31

Does your CF have investments in equity, related entities or subsidiaries as of March 31? Yes No
 If yes, please list them below.

Company Name	Percentage of Shares	Dollar Value
North Cariboo Business Development Centre Inc.	100%	\$1

4. Interest transfers up to 75% of net growth (net growth = interest and other revenue – bad debt and other expenses) up to a maximum of \$100,000

Did your CF transfer interest in the past fiscal year? Yes No

If Yes, please list all interest transfers amounts, the activities, and the PacifiCan Investment Fund type. Note: Your updated policy on interest transfers should have been provided to PacifiCan. If not, please attach a copy to this report.

Activity	PacifiCan Investment Fund Source	Amount Transferred
Operations – subject to final audit numbers	Non-Repayable	\$3,198

5. Interest transfers above 75% of net growth (net growth = interest and other revenue – bad debt and other expenses) or \$100,000 (not included above)

Did your organization transfer more than 75% of net growth or \$100,000 in the past fiscal year? Yes No

SECTION 10

Other Investment Funds (optional)

1. Please report on the loan activity from other sources of funding (i.e., not PacifiCan funds), as of March 31.

Name of Fund	Total Value of Loans Receivable	Total Number of Loans Receivable	Total Value of Loans Receivable over 90 days	Number of Loans Receivable over 90 days
CF Project Reserve	\$198,421	3	0	0
BC Community	\$233,859	2	0	0

SECTION 11
Appeals

1. Please report on the number of appeals your organization received in the past fiscal year. If there were no appeals, please enter "0" in the box.

Number of Appeals	0
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ATTESTATION

I attest that the information contained in this document is true and correct and has been presented to and approved by the appropriate authority.

Name:	Greg Lawrence
Title:	General Manager
Date:	May 30, 2024

SUBMISSION INSTRUCTIONS

- Please utilize the [PacifiCan portal \(https://pacifican.prairiescan.gc.ca\)](https://pacifican.prairiescan.gc.ca) to upload this document **by May 31. See detailed instructions attached to the email for guidance.**
- Upload a copy of your Annual Performance Report in WORD format only. Do not submit a PDF format.
- Click the "Notify Officer & Exit" button to complete the upload.
- Email your PacifiCan officer to indicate that the APR has been submitted.