

2019-2020 ANNUAL REPORT

Driven by  
volunteers  
and driven  
to succeed.



Community Business Development Corporation

**ATLANTIC ASSOCIATION**





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54 Loggie Street, PO Box 40 Mulgrave, Nova Scotia B0E 2G0  
Tel: 902.747.2232 Toll-Free: 1.888.303.CBDC (2232) Fax: 902.747.2019  
[www.cbdc.ca](http://www.cbdc.ca)

*The Atlantic Association of CBDCs 2019-2020 Annual Report  
was prepared by the Atlantic Communications Committee*





A MESSAGE FROM  
THE PRESIDENT

# Community Focused, Community-Led

The past fiscal year has been another successful year for the CBDCs of Atlantic Canada. During 2019-2020 CBDCs assisted small businesses by investing in excess of \$74.7 million into our rural economy. In addition, last year we were able to leverage an additional \$50.7 million in support of entrepreneurs and the small business community through the Atlantic region. Since the inception of the Community Futures Program, CBDCs have assisted 35,716 entrepreneurs and invested over \$1.38 billion into rural communities throughout Atlantic Canada.

I would like to extend a sincere thank you to the board members and staff of the CBDCs and the Provincial Associations for their ongoing dedication and great work throughout the 2019-2020 fiscal year. I would also like to acknowledge the Atlantic Association staff and the folks at the Atlantic Canada Opportunities Agency (ACOA) for their ongoing support, assistance and guidance. Lastly, I would like to thank the ACCBIF Board of Governance, the Atlantic Executive Committee and the other sub-committees of the Association for their continued passion, perseverance and commitment to our wonderful organization.

I'm pleased to present to you the fiscal year 2019-2020 Atlantic Association of CBDCs' annual report. Our report showcases the hard work and dedication of our Association and member CBDCs as we worked on behalf of the small businesses, communities and economy of rural Atlantic Canada throughout this past fiscal year.

As I complete my first year as President, I would like to say how proud I am to serve on the Atlantic Executive, and work with the Atlantic Association. While I know there will be challenges for us all in the year ahead, I have every confidence in our ability to meet those challenges and continue to help the economy in rural Atlantic Canada grow and thrive.

Warmest Regards,

**Neville Robinson**  
President, AACBDC



**NEVILLE ROBINSON**  
President, AACBDC

*“There is no power for change greater than a community discovering what it cares about.”*

– Margaret J. Wheatley







## A MESSAGE FROM THE CHIEF OPERATING OFFICER

# Navigating Economic Change

2019-2020 was a successful year for the CBDCs of Atlantic Canada, albeit one that ended with a bang. During the last fiscal year, CBDCs collectively assisted 1,326 entrepreneurs and invested in excess of \$74.7 million into the economy of rural Atlantic Canada. At the end of the fourth quarter, our world changed dramatically as we began navigating the impacts of the COVID-19 pandemic and a shut-down of the global economy. CBDCs played a critical role in sustaining the rural fabric of our region, throughout the year and especially as we laid the groundwork for loan relief at the end of March 2020. On behalf of the Association, I would like to thank our amazing colleagues throughout the CBDC network.

2019-2020 was another successful year for the Atlantic Canada Community Business Investment Fund (ACCBIF) Board of Governance. During the last fiscal year, ACCBIF approved 9 investment loans totalling \$7.8 million and we advanced \$11,130,000 to the CBDCs. At the end of the fiscal year loans receivable was \$29,206,620 and cash and investments totalled \$12,869,781. As of March 31st, the central fund had 21 CBDCs borrowing and 14 CBDCs invested \$24,328,928 into it. The ACCBIF Board has been very responsive to changes in market trends to ensure investment capital is well-positioned for member CBDC use well into the future.

The Clean Technology Initiative (Clean Tech) provided financing and advisory services to new and existing entrepreneurs in support of advancing clean technology in rural Atlantic Canada. In 2019-2020 there were 18 Clean Tech-Risk Mitigation loans registered, supporting a total of \$1,292,780, with nine Clean Tech advisories completed or in progress. In March 2020 we used the balance of the Clean Tech fund, with ACOA approval, to support the loan relief program we provided to CBDC clients. At the close of the 2019-2020 fiscal year, the Clean Tech fund was also drawn down and closed.

The Entrepreneurial Training Fund (ETF) continues to provide the necessary funding to CBDCs to enhance the business management skills of rural-based entrepreneurs throughout the Atlantic region. During 2019-2020, the demand for the ETF program remained strong as we processed 406 ETF claims totalling \$491,938. The ETF is currently funded up to and including March 31st, 2021.

The Risk Mitigation Fund (RMF) registered 510 loans with a disbursed value of \$23 million from April 1st, 2019, to March 31st, 2020. Since inception 4,421 loans have been registered with a disbursed value of \$195 million. As of fiscal year-end, the RMF

program is managing 2,255 loans with a disbursed value of \$124 million. The program has paid out 337 claims totalling \$2.8 million. In light of the uncertainty with the economic conditions of our communities due to COVID-19, and the potential increase in claim activity under the Risk Mitigation Fund, the Risk Mitigation Fund will not continue with the booking period beyond the expiry of March 31st, 2020. To accommodate the existing working conditions, all loans approved by March 31st, 2020 and disbursed on or before June 30th, 2020 will be eligible for support. Any loans approved after March 31st, 2020 will not be eligible for coverage at this time. Claims will be paid for 7 years beyond this date.

In the past year, the Governance and Education Committee oversaw a full schedule of training and professional development. With respect to Governance Training, during the fiscal year 2019-2020, we conducted nine governance sessions, offered in Newfoundland and Labrador, Prince Edward Island as well as New Brunswick; with 61 board members attending. This year we are working with Peverill and Associates to create an online board of governance training programs. This will be launched in the fall of 2020. We are also exploring offering governance training using Zoom.



With respect to staff training, the Governance and Education Committee produced and circulated the Staff Member Orientation Guide to Executive Directors in both official languages in March 2020. The committee partnered again with the University of Moncton to offer the Modern-Day Management program, enrolling two staff in 2019-2020. In addition, nine staff were enrolled in the Certificate in Financial Management program with Saint Mary's University. The committee has produced four financial literacy videos for new staff and clients focussing on the balance sheet, income statement, cash flow and how the three are related. Last year we delivered the ACCBIF Best Practice training in all four Atlantic Provinces and had 80 CBDC staff participate. Also, the Coaching and Counselling program has been officially developed and we are looking forward to launching it this fall. Lastly, we have partnered with the Pan West Community Futures Lending Institute (CFLI) regarding the staff certification process and we are working on developing a partnership with Credit Union (CU) Training, a training arm of the Credit Union, which will allow us to have access to over 400 online training courses. Both will be released soon.

The Atlantic Communications Committee continues to work on behalf of member CBDCs to strengthen the CBDC brand throughout the Atlantic region. During the past fiscal year, the committee continued to build upon previous year's successes with a continuation of several key initiatives that include the TV ad campaign, enhancement to our websites and social media campaigns. Other key initiatives included the membership directory update, lunch n' learns and the completion of the logo, letterhead and envelope templates following the new visual identity standards manual which was developed last year. The committee hosted two live webinar lunch n' learn opportunities and one recorded video on social media throughout the 2019-2020 fiscal year.

I'm happy to announce the beginning of a new initiative this year, the Atlantic Canada Site Certification Program. The overall

objective of the program is to increase foreign direct investment (FDI) and investment readiness in Atlantic Canada, through a cooperative inter-provincial effort to connect investors to development-ready, high-quality sites across the region. Still, in its infancy, we look forward to advancing program objectives and key deliverables as we work into 2020-2021.

The Management Information Systems (MIS) Committee initiated many new and exciting projects this year. The new Bulletproof 365 Service was launched on January 28th, 2020 and was aimed at helping our efforts to modernize managed IT services for CBDCs and Associations. In addition to this, the IT Modernization Project was approved by ACOA in March 2020 with an anticipated completion date of September 30th, 2020. The project will improve the network's security posture and replace old equipment to improve the reliability of the IT systems and day-to-day operations. We were also able to leverage our robust network infrastructure and managed IT services to quickly create best practices, work-from-home guides, as well as an online loan application portal to help us successfully manage our response to the COVID-19 pandemic.

I'd like to thank the exceptional members of the Atlantic Executive for the confidence they've shown in us throughout the past fiscal year and in the outstanding direction they've provided. I would also like to acknowledge our partners at the Atlantic Canada Opportunities Agency (ACOA) for their guidance and assistance as we worked together to serve the rural Atlantic Canadian business community.

Regards,



**Basil Ryan**  
Chief Operating Officer



**BASIL RYAN**  
Chief Operating Officer, AACBDC

*"The shortest answer is doing the thing."*

– Ernest Hemingway





**A MESSAGE FROM THE  
HONOURABLE MÉLANIE JOLY  
MINISTER OF ECONOMIC DEVELOPMENT  
AND OFFICIAL LANGUAGES**



**Atlantic Association of Community Business Development Corporations**  
**2019-2020 Annual Report**

Local Community Business Development Corporations are a fixture of communities across Atlantic Canada. You help drive economic growth, assisting entrepreneurs as they launch and grow businesses. You help support local jobs – and local pride. You make a difference in your communities. As the minister responsible for the Atlantic Canada Opportunities Agency, I want to thank each of you for the hard work you do.

It goes without saying that the past few months have been uncharted waters. I'm so proud that the CBDCs were among the first organizations to reach out to your clients and offer support when the pandemic began, and I know you're continuing to work closely with businesses across Atlantic Canada as they weather the storm. I look forward to the continuing collaborative relationship between ACOA and the CBDCs as we face these challenges together. We're working with you to support good, local jobs and help Atlantic Canada's economy come back strong.

**The Honourable Mélanie Joly, PC, MP**

**Canada**



# New Brunswick Report



## At a Glance:



**689**

Applications Received



**\$27,031,059**

Total Value of Assistance



**583**

Clients provided training



**523**

Loans Disbursed



**\$25,835,822**

Total Value of Leveraged Funds



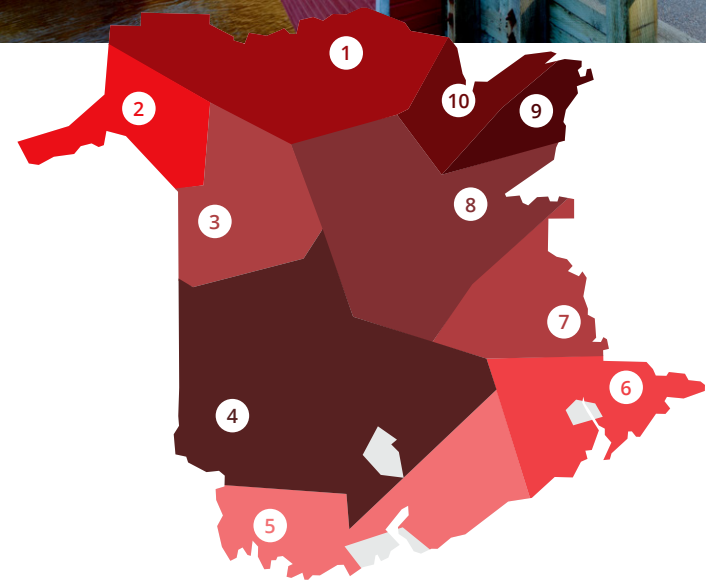
**1,314**

Clients provided business counselling



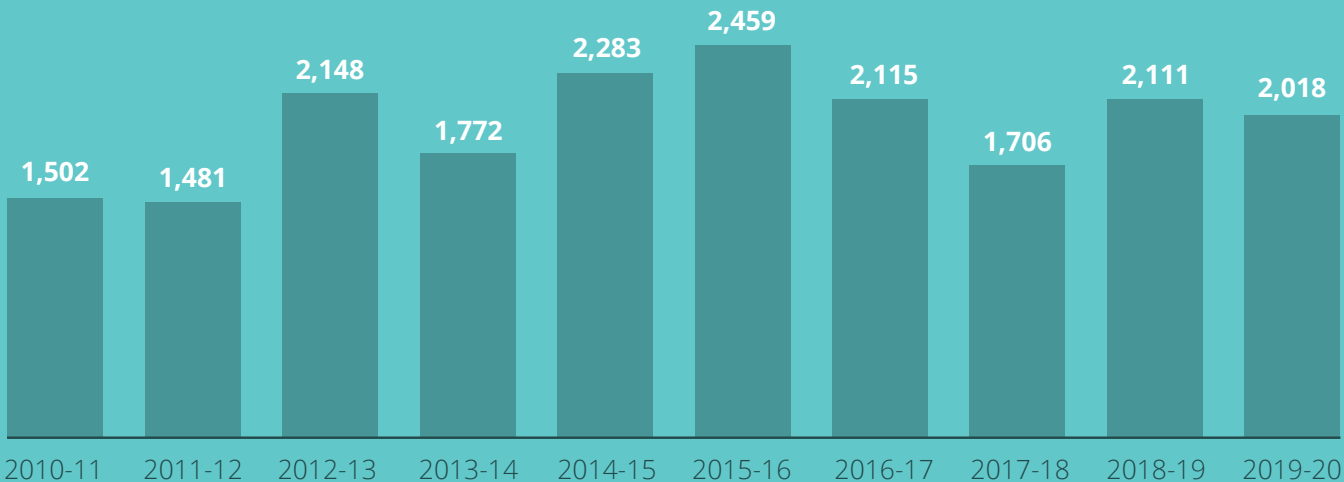
**2,018**

Jobs Created and Maintained



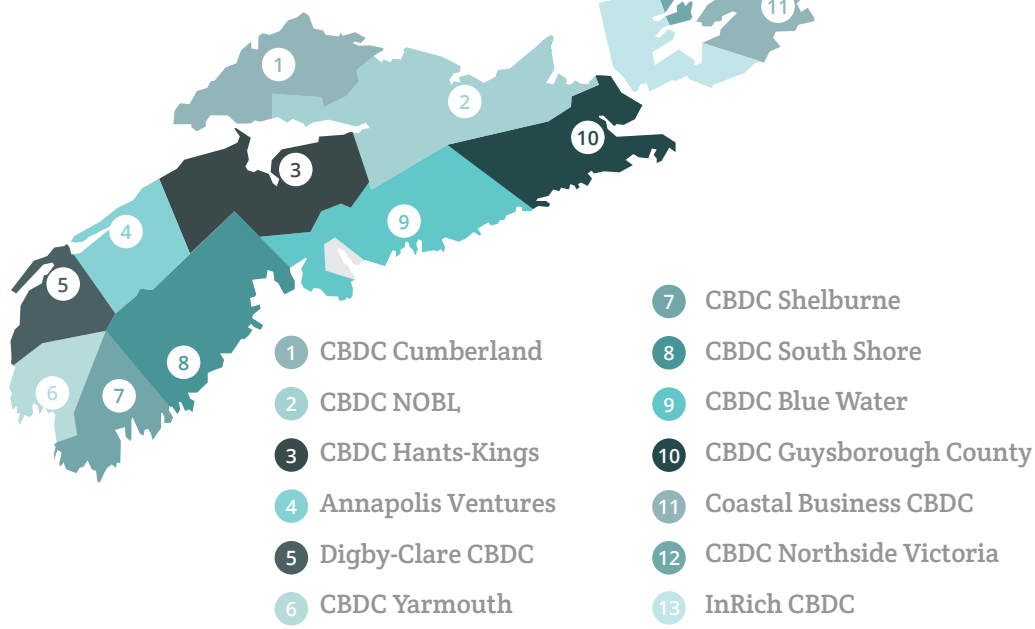
- 1 CBDC Restigouche
- 2 CBDC Madawaska
- 3 CBDC Victoria Madawaska-South
- 4 CBDC Southwest
- 5 CBDC Charlotte/Kings
- 6 CBDC Westmorland Albert
- 7 CBDC Kent
- 8 CBDC Northumberland
- 9 CBDC Péninsule acadienne
- 10 CBDC Chaleur

## Jobs Created and Maintained (NB)





# Nova Scotia Report



## At a Glance:

**520**  
Applications Received

**\$21,376,877**  
Total Value of Assistance

**1,502**  
Clients provided training

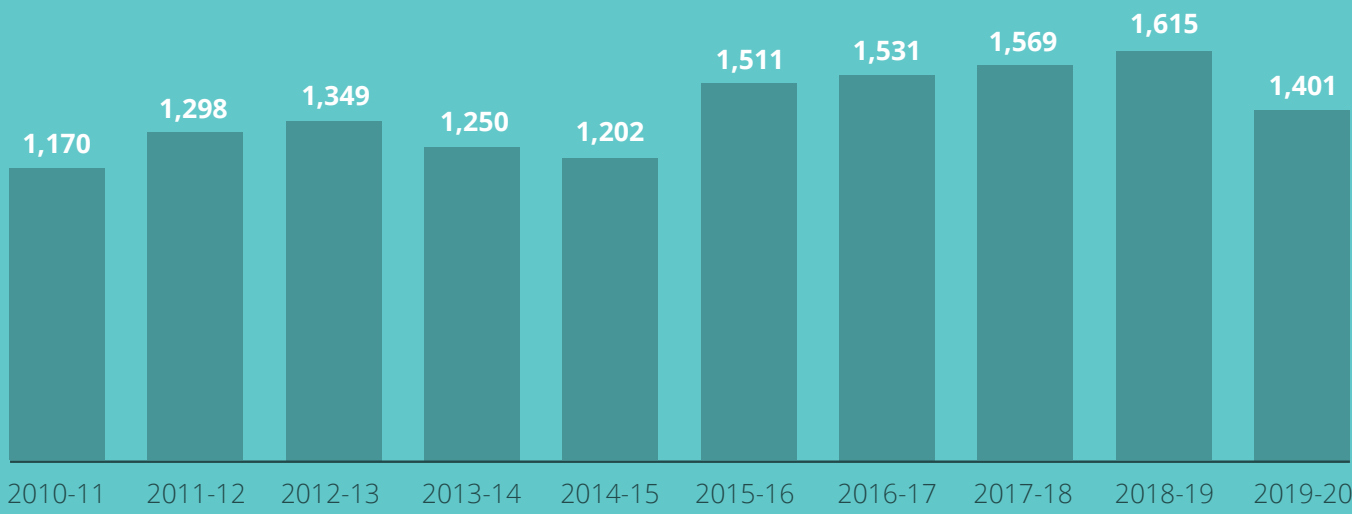
**376**  
Loans Disbursed

**\$10,861,822**  
Total Value of Leveraged Funds

**1,881**  
Clients provided business counselling

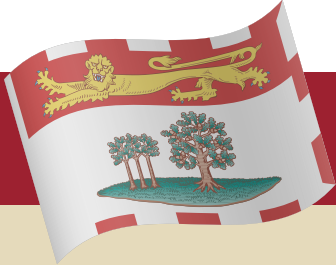
**1,401**  
Jobs Created and Maintained

## Jobs Created and Maintained (NS)





# Prince Edward Island Report



## At a Glance:



140

Applications Received



\$5,954,216

Total Value of Assistance



641

Clients provided training



115

Loans Disbursed



\$5,830,756

Total Value of Leveraged Funds



459

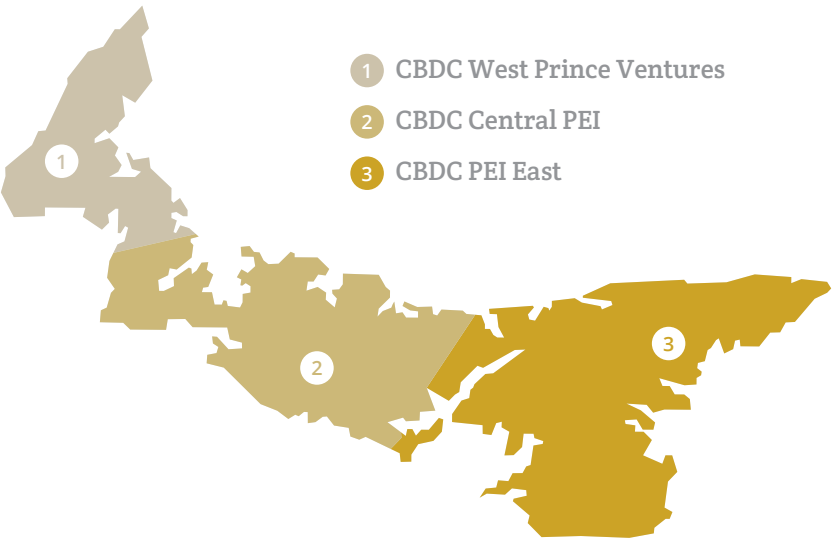
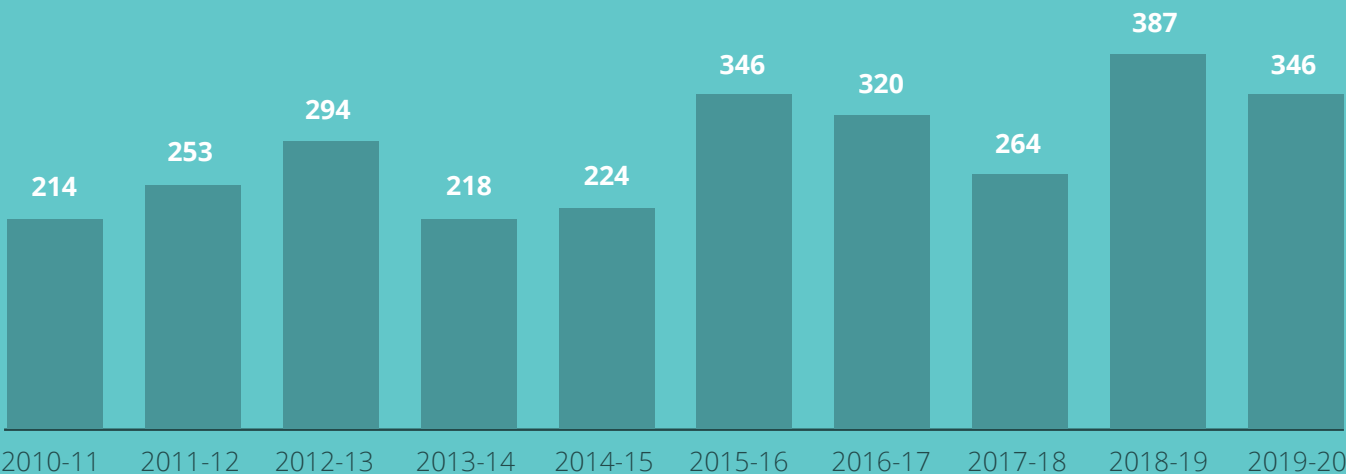
Clients provided business counselling



346

Jobs Created and Maintained

## Jobs Created and Maintained (PEI)





# Newfoundland and Labrador Report



- 1 CBDC Labrador
- 2 CBDC Nortip
- 3 CBDC Humber
- 4 CBDC Long Range
- 5 CBDC Gateway
- 6 CBDC South Coast
- 7 CBDC Burin Peninsula
- 8 CBDC Avalon West
- 9 CBDC Celtic
- 10 CBDC Cabot
- 11 CBDC Trinity Conception
- 12 CBDC Eastern
- 13 CBDC Gander Area
- 14 CBDC Central
- 15 CBDC Emerald

## At a Glance:



**368**

Applications Received



**312**

Loans Disbursed



**954**

Jobs Created and Maintained



**\$20,400,310**

Total Value of Assistance



**483**

Clients provided training



**\$8,202,959**

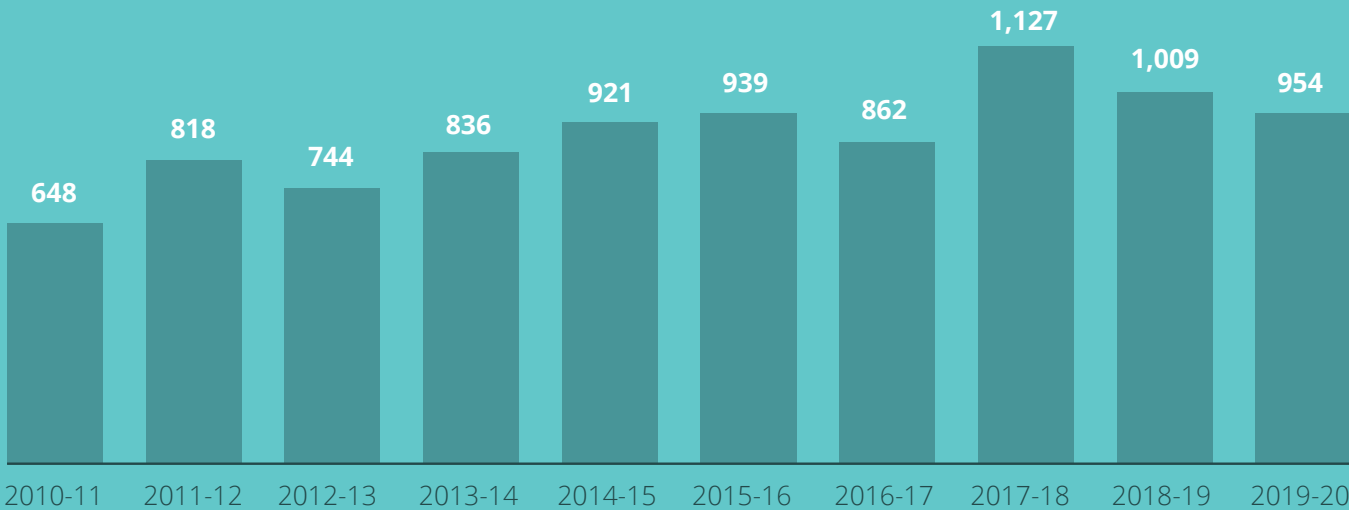
Total Value of Leveraged Funds



**1,356**

Clients provided business counselling

## Jobs Created and Maintained (NL)







# Financial Highlights



# ACCBIF At A Glance

During 2019-20, the ACCBIF Board of Governance approved



**9** loans for a total value of assistance of

..... **\$7.8 million**

**21**

CBDCs borrowing from ACCBIF

**14**

CBDCs lending to the central fund



Loans receivable

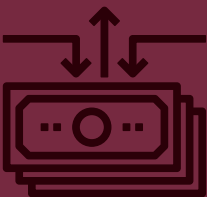
**\$29,206,620**

as of March 31, 2020

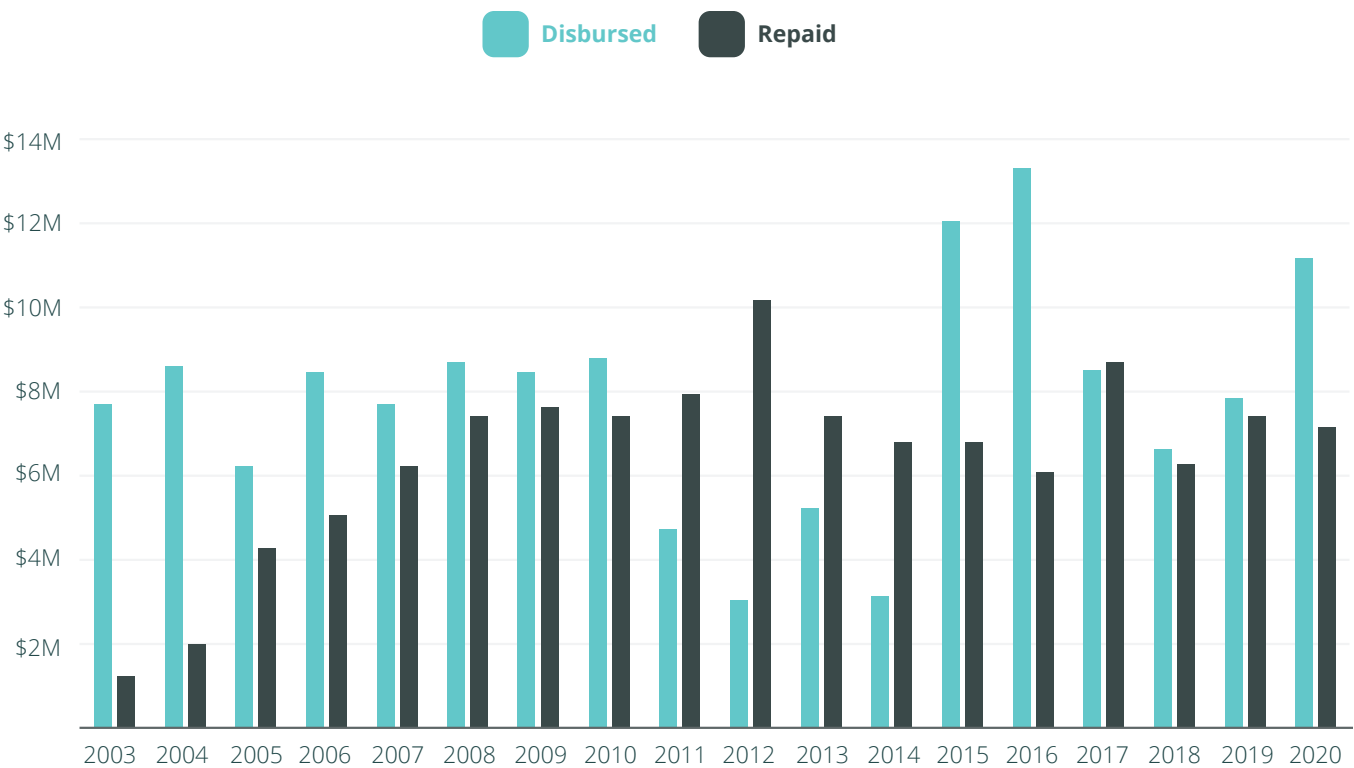
ACCBIF owes the CBDCs

**\$24,328,928**

as of March 31, 2020



## ACCBIF Investment Fund Disbursed & Repaid





# CBDC Activity At A Glance

Throughout the duration of the 2019-20 fiscal year, CBDCs of Atlantic Canada have assisted

**1,326** small and medium-sized rural businesses in Atlantic Canada



**\$74,762,463**

invested into the small business community in rural Atlantic region

**35,716**

Entrepreneurs

have been assisted by the CBDCs of Atlantic Canada since the inception of the **Community Futures Program**

**\$1.38 billion**

injected into the rural Atlantic Canadian Economy

As of March 31, 2020, the CBDCs collectively manage

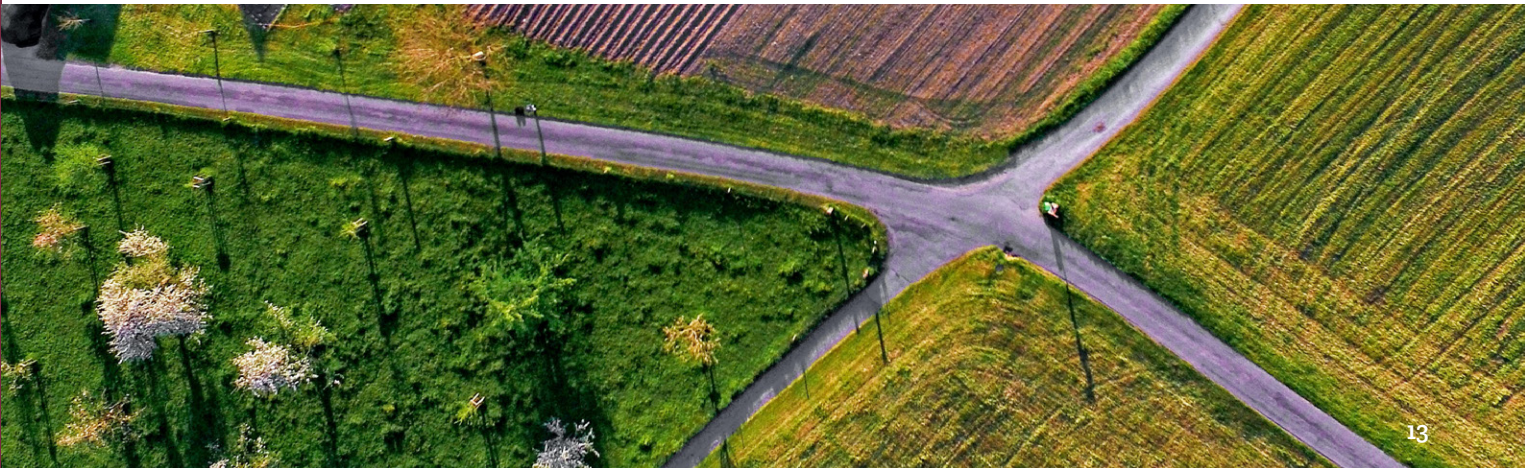
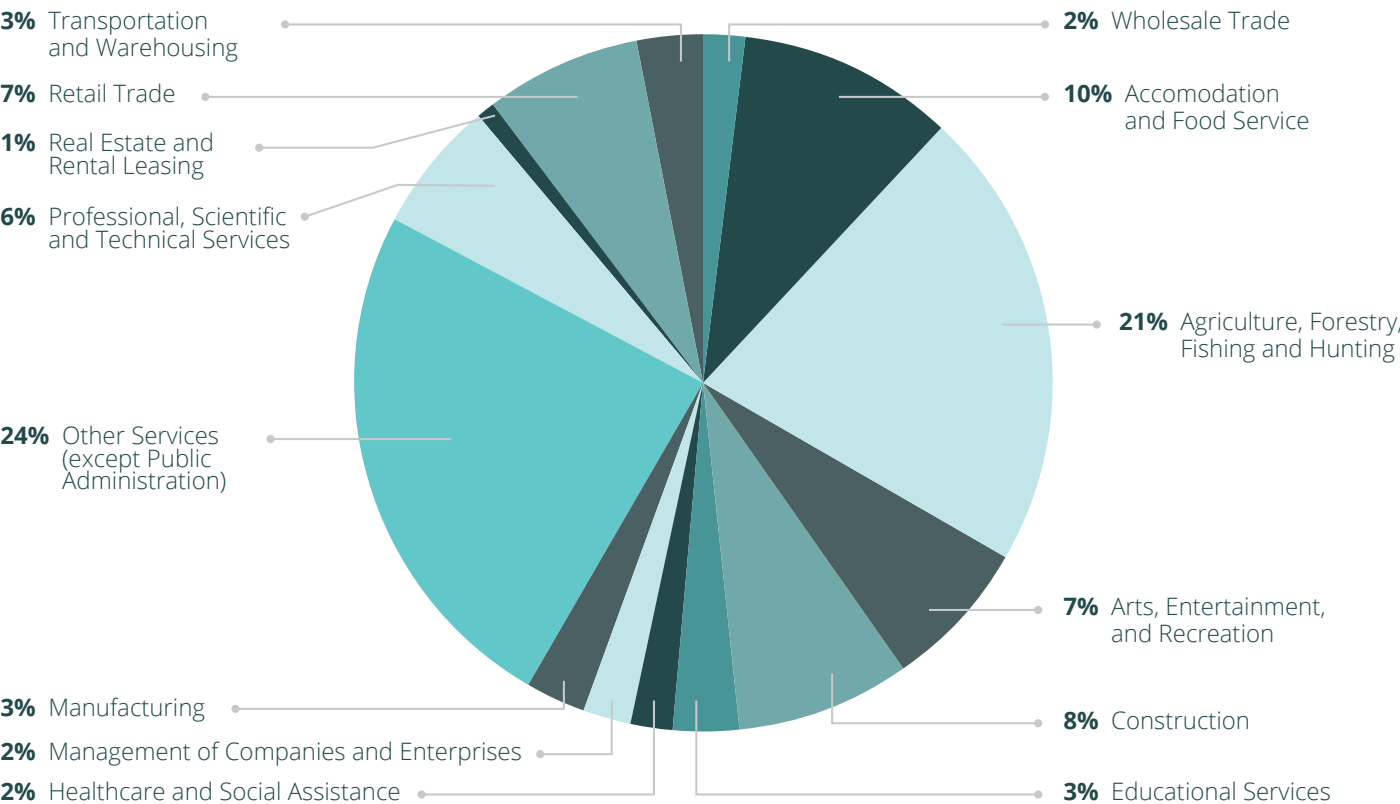
**5,996**

loans with a total value of

**\$316,000,000**



## Loans Disbursed by Sector 2019-2020







# Atlantic Region Impacts 2019-2020



**1,717**

Applications Received



**1,490**

Applications Approved



**1,326**

Loans Disbursed



**\$74,762,463**

Total Value of Assistance  
Based on Loans Disbursed



**5,010**

Clients provided  
business counselling



**3,209**

Clients provided  
training



**1,436**

Jobs Created



**3,284**

Jobs Maintained



**4,720**

Total Jobs



A person with curly hair, wearing a bright red jacket and dark pants, stands on the edge of a dark, jagged rock formation. They are looking out over a vast, deep blue ocean under a sky filled with soft, white and grey clouds. The sun is low on the horizon, casting a warm glow. In the foreground, some dry, golden-brown grasses and small red flowers are visible, slightly out of focus. A large, semi-transparent red rectangle is overlaid on the right side of the image, containing the text 'Financial Statements' in white.

# Financial Statements



# Independent Auditors Report

To the Members of Atlantic Association of  
Community Business Development Corporations,

## Opinion

We have audited the financial statements of Atlantic Association of Community Business Development Corporations, which comprise the statement of financial position as at March 31, 2020, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## Basis for Qualified Opinion

Atlantic Association of Community Business Development Corporations has not identified and classified all its financial instruments, and recorded its financial instruments at fair value. Rather, all financial instruments are recorded at historical cost. The company has not specifically disclosed information that

enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance, including exposure to risks, methods of determining fair value and other relevant information. This basis of accounting used in these financial statements differs from Canadian generally accepted accounting principles for not for profit organizations.

## 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 preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

## 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 these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism 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 risks, 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 an 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 Organization’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 Organization’s ability to continue as a going concern. If we conclude that a 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 obtained up to the date of our auditor’s report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

MacDonald +  
Murphy Inc.

Chartered Professional Accountants  
Licensed Public Accountants  
Antigonish, Nova Scotia  
September 10, 2020

YEAR ENDED MARCH 31, 2020 ATLANTIC ASSOCIATION OF CBDs  
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

	Operating Fund	Investment Fund	Total 2020	Total 2019
<b>Revenue</b>				
ACOA Contribution	\$ 2,249,276	\$	\$ 2,249,276	\$ 2,599,748
Membership Fees and Dues	12,500		12,500	12,800
Other Revenues (schedule 1)	172,008		172,008	176,587
Interest on Loans		479,877	479,877	407,511
Interest, other	100,974	509,892	610,866	482,494
Unrealized Gains (losses) on Investments		(32,410)	(32,410)	80,832
	2,534,758	957,359	3,492,117	3,760,012
<b>Expenses</b>				
Advisory	4,733		4,733	15,768
Amortization	4,850		4,850	1,918
Annual General Meetings	97,383		97,383	116,282
COVID-19 Expenses	3,142			
Insurance	3,575		3,575	3,558
Interest on Loans		583,125	583,125	403,095
Loan Loss Reserve Fund Payouts		1,224,384	1,224,384	655,939
Office	11,620		11,620	14,593
Other (schedule 1)	9,051		9,051	9,897
Professional Fees	36,367		36,367	36,442
Project Expenses (schedule 1)	1,749,043		1,749,043	1,421,631
Provision for Doubtful Loans (recovery)		(1,056)	(1,056)	(152,944)
Rent and Equipments Lease	33,299		33,299	33,885
Salaries and Benefits	693,153		693,153	666,795
Telephone	9,962		9,962	8,790
Translation	33,879		33,879	73,845
Travel, Meetings, and Training	90,673		90,673	132,923
	2,780,730	1,806,453	4,584,041	3,442,417
<b>Excess (deficiency) of revenues over expenses</b>	(245,972)	(849,094)	(1,091,924)	317,595
<b>Contribution to operating fund from investment fund</b>				
	360,309	(360,309)		
	114,337	(1,209,403)	(1,091,924)	317,595
<b>Fund balance, beginning year</b>	397,160	27,808,100	28,205,260	27,887,665
<b>Fund balance, end of year</b>	\$ 511,497	\$ 26,598,697	\$ 27,113,336	\$ 28,205,260



YEAR ENDED MARCH 31, 2020 **ATLANTIC ASSOCIATION OF CBDCS**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Operating Fund		Investment Fund		Total 2020		Total 2019	
ASSETS								
Current								
Cash and term deposits (note 3)	\$	2,080,820	\$	19,482,249	\$	21,563,069	\$	21,324,839
Accounts receivable (note 4)		617,969		761,785		1,379,754		633,198
Interfund receivable (note 5)		39,464		184,862		224,326		248,750
Prepaid expenses		3,000				3,000		10,735
Principal due within one year on investments (note 8)				7,469,000		7,469,000		7,137,247
		2,741,253		27,897,896		30,639,149		29,354,769
Funds held in trust								
		412,886				412,886		321,458
Capital assets (net of amortization, note 7)								
		15,189				15,189		6,559
Investments- loans (note 8)								
				21,958,744		21,958,744		18,309,773
Investments- other (note 9)								
				3,296,007		3,296,007		6,291,983
				25,254,751		25,254,751		24,601,756
	\$	3,169,328	\$	53,152,647	\$	56,321,975	\$	54,284,542
LIABILITIES								
Current								
Accounts payable and accruals	\$	626,092	\$	648,058	\$	1,274,150	\$	603,046
Unearned revenue (note 10)		1,433,991				1,433,991		1,834,600
Interfund payable (note 5)		184,862		39,464		224,326		248,750
Principal due within one year on long-term liability (note 11)				13,833,928		13,833,928		13,933,928
		2,244,945		14,521,450		16,766,395		16,620,324
Long-term liability (note 11)								
				12,032,500		12,032,500		9,137,500
FUND BALANCES								
Externally restricted (note 12)		450,870		25,882,333		26,333,203		27,456,472
Unrestricted		473,513		716,364		1,189,877		1,070,246
		924,383		26,598,697		27,523,080		28,526,718
	\$	3,169,328	\$	53,152,647	\$	56,321,975	\$	54,284,542

YEAR ENDED MARCH 31, 2020 **ATLANTIC ASSOCIATION OF CBDCS**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

	Operating Fund		Investment Fund		Total 2020	Total 2019
Operating activities						
Excess of revenues over expenditures	\$	(245,972)	\$	(849,094)	\$ (1,095,066)	\$ 317,595
Item not affecting cash:						
Amortization		4,850			4,850	1,918
Provision for doubtful loans				(1,056)	(1,056)	(152,944)
Unrealized (gains) losses on Investments				32,410	32,410	(80,832)
Changes in non-cash working capital						
Transfer from (to) funds		360,309		(360,309)		
Accounts receivable		(234,763)		(511,794)	(746,557)	102,623
Prepaid expenses		7,735			7,735	(10,735)
Interfund receivable		41,473		(17,049)	24,424	(181,227)
Accounts payable		400,824		270,280	671,104	13,636
Unearned revenue		(400,609)			(400,609)	497,689
Interfund payable		17,049		(41,473)	(24,424)	181,227
		(49,104)		(1,478,085)	(1,527,189)	688,950
Financing and investing activities						
Purchase of equipment		(13,480)			(13,480)	(4,152)
Loans from CBDCs				2,795,000	2,795,000	487,500
Decrease (increase) in investments other				2,963,566	2,963,566	(597,938)
Loan repayments from CBDCs				7,150,333	7,150,333	7,581,583
Loan advances to CBDCs				(11,130,000)	(11,130,000)	(7,750,000)
		(13,480)		1,778,899	1,765,419	(283,007)
Net increase (decrease) in cash						
		(62,584)		300,814	238,230	405,943
Cash and terms deposits						
(beginning of year)		2,143,404		19,181,435	21,324,839	20,918,896
Cash and terms deposits						
(beginning of year)	\$	2,080,820	\$	19,482,249	\$ 21,563,069	\$ 21,324,839





# Programs & Services

## Who We Are

CBDCs are not-for-profit organizations run by volunteers from the local business community who firmly believe in improving the economic viability of their region. Located throughout rural Atlantic Canada there are 41 CBDC offices dedicated to the development of small business and assisting entrepreneurs in accessing financing and other business training and resources.

## What We Do

As Community Business Development Corporations (CBDCs), our objective is to help build stronger communities in Atlantic Canada by stimulating private sector employment in our rural areas. CBDCs work throughout rural Atlantic Canada in the creation, expansion and modernization of small and medium-sized businesses.

## What We Have to Offer Entrepreneurs

CBDCs have much to offer both new and existing entrepreneurs as you will see by our line-up of stellar products.





### CBDC General Business Loan

The CBDC General Business Loan is designed to assist entrepreneurs to obtain financing for their business when traditional avenues of financing are not available. It can be used for key events in the business life cycle such as business creation, purchase, and business succession planning.



### CBDC First-Time Entrepreneur Loan

Targeted financing for those first-time entrepreneurs starting or purchasing their very first business.



### CBDC Youth Loan

Tailored business solutions for young entrepreneurs ages 18-34 interested in starting, expanding or modernizing projects that require financing to get the business moving.



### CBDC Social Enterprise Loan

Tailored financing designed to assist social enterprises in rural-based communities in Atlantic Canada.



### CBDC Clean Technology Initiative

Tailored financing and advisory services to new and existing entrepreneurs in support of advancing clean technology in rural communities throughout the Atlantic region.



### CBDC Innovation Loan

To assist in the development of the knowledge-based economy in the adoption and commercialization of technology by rural businesses.



### Skills Training

Tailored skills training in special areas such as market development, bookkeeping, feasibility studies and business analysis.



### Self-Employment Benefit (SEB) Program\*

The SEB Program often provides a much-needed catalyst for new entrepreneurs, helping them to realize their goal of becoming a business owner by providing them with financial and coaching support during the planning and start-up phases of their business.



### Consultant Advisory Services (CAS)

Gives CBDCs the ability to offer consultant advisory services to small and medium-sized businesses and not-for-profit organizations throughout the Atlantic region. New and existing clients of CBDCs will be able to access technical and financial assistance by engaging consultants to assist them with various issues.



### Business Counselling

Business counselling in the form of advice to new and established entrepreneurs throughout Atlantic Canada.

*\* SEB is funded by the government of Canada through the Canada-Provincial Governments Labor Market Agreements.*



