

Community Futures Wood Buffalo

2020 Community Impact Grant Analysis

CIP Grant Summary:

				2020 Recommended by CIP	Variance Recommended vs. Requested
2017	2018	2019	2020 Request		
2,000,000	-	-	100,000	48,875	(51,125)

Fiscal Year End	Total Expenses	Unrestricted Net Assets
March 31, 2019	599,783	310

Notes:

Partners in Education Program - Training in entrepreneurship, financial literacy and work readiness.

Administration recommends partial funding as a pilot program. Other funding partnership need to be explored and administration fees are adjusted to 15% as per guidelines.

Budget Line Description	2020 Total Budget	2020 Budget Request	2020 Recommended
Revenues			
RMWB Community Impact Grant	100,000	100,000	48,875
Total Revenues	100,000	100,000	48,875
Expenses			
Youth Program Kits (\$250 x 26 Sessions)	6,500	6,500	6,500
Program Marketing Materials	6,000	6,000	-
Marketing and Media Advertising	12,000	12,000	-
Volunteer Training & Recruitment (Quarterly Intake)	6,000	6,000	-
Computer Hardware and Software x 2	8,000	8,000	-
Part Time Staff Member for Program Delivery	36,000	36,000	36,000
Travel Expenses Including Lodging & Meals	18,000	18,000	-
Rent (\$500/month)	6,000	6,000	-
Telephone	1,500	1,500	-
Administration 15%	-	-	6,375
Total Expenses	100,000	100,000	48,875
Total Surplus (Deficit)	\$ -	\$ -	\$ -

2020 Community Impact Grant - Community Programs and Projects Application for Grant Funding

The grant program under which your organization is applying has specific eligibility requirements. The Application Form should clearly show how the proposed program or project meets these requirements. The Application Form, including all required attachments, must be received by the closing date. **Late or incomplete applications will not be processed (Community Investment Program Policy FIN-220, Section 3.1.5).**

In order to complete this application for funding, please read the following thoroughly:

- 2020 Community Impact Grant Guidelines
- 2020 Community Impact Grant - Community Programs & Projects Application Checklist

If you have reviewed the 2020 Community Impact Grant Guidelines and have any questions regarding this application form or eligibility, please contact CIP@rmwb.ca.

Organization Name: Community Futures Wood Buffalo

Declaration: In making this application, we, the undersigned, confirm:

Board Member(s) and/or
Executive Director Initials:

- that we have read the Community Impact Grant Guidelines;
- that we understand that this application form and all attachments shall be part of the **public** Council agenda and accessible through all methods that the Council agenda is available;
- that we understand that this application form and all required attachments must be completed in full and received before 4:30 p.m. MT on Monday, September 23, 2019;
- that we understand the term of the Community Impact Grant is January 1 to December 31, 2020 and that all expenditures must happen during this term; and
- that we are authorized by the applicant organization to complete the application and hereby represent to the Regional Municipality of Wood Buffalo's Community Investment Program and declare that to the best of our knowledge and belief, the information provided is truthful and accurate, and the application is made on behalf of the above-named organization and with the Board of Directors' full knowledge and consent.

[Signature] PR

[Signature] PR

[Signature] PR

[Signature] PR

[Signature] PR

[Signature of Matthew Creighton]
Signature of Board Member
(must have signing authority)

[Signature of Pamela Ramrup]
Signature of Board Member or Executive Director
(must have signing authority)

Matthew Creighton
Print Name

Pamela Ramrup
Print Name

2019-09-23
Date: (YYYY-MM-DD)

2019-09-23
Date: (YYYY-MM-DD)

Community Programs and Projects Part A - Organization Summary

1. Organization Details

Organization Name:	Community Futures Wood Buffalo
Street Address:	Suite 105-9912 Franklin Avenue
City/Hamlet:	Fort McMurray
Province:	Alberta
Postal Code:	T9H 2K5
Phone Number:	780-791-0330
Email Address:	cfwbmanager@albertacf.com
Act Registered Under:	Companies Act (Alberta)
Registration Number:	51387994

Note: Organization must be in good standing to receive funding.

2. Main Contact

Title:	Executive Director
Name:	Pamela Ramrup
Daytime Phone:	780.791.0330
Email Address:	cfwbmanager@albertacf.com

3. Executive Director

Name:	Pamela Ramrup
Daytime Phone:	780.791.0330
Email Address:	cfwbmanager@albertacf.com

4. Board Chair / President

Name:	Mr. Matthew Creighton
Daytime Phone:	s.17 (1)
Email Address:	s.17 (1)

Note: Should any of the contact details in Questions 2 to 4 change before December 31, 2020, please advise the Community Investment Program at CIP@rmwb.ca

Community Programs and Projects Part B - Board Questionnaire

5. How often does the Board review the financial position of the agency? What efforts have been made in the past fiscal year to increase the number and types of financial support for your organization?

The Board of Directors for Community Futures Wood Buffalo (CFWB) reviews the financial position of the organization on a quarterly basis, and then annually at the Annual General Meeting.

Our organization has researched other private funders within the community that can provide financial and in-kind support. In the past, Community Futures has been successful in obtaining Funding from the Alberta Department of Labor (BSN Grant), Alberta Economic Development & Trade (CARES) Grant, and the RMWB Recovery Loan Program (RBRLPP)

6. Organization's most recent Fiscal Year End date (YYYY-MM-DD): 2019-03-31

Unrestricted net assets from your Financial Statements ending 2019-03-31 \$ 63,030.00

(Accumulated surplus that the Board has not set aside for a particular purpose)

Total Expenses from your Financial Statements Ending 2019-03-31 \$ 417,157.00

7. Does your organization have financial reserves greater than the last fiscal year's operating expenses? If so, explain why.

While our organization has financial reserves greater than last fiscal year's operating expenses, these funds are restricted and not available for general operations.

8. What are the restrictions (if any) on becoming a member of your organization **and/or** participating in programs or services?

We are not a member driven organization with Membership Dues. All of our programs and services are provided to the community at no charge, or depending on the workshop for a nominal fee.

All programs are provided to all community members of the Regional Municipality of Wood Buffalo.

9. Minimum number of board members according to bylaws: 7

Number of board members: Currently: 11 2018: 11 2017: 12

How often does the Board of Directors meet? Monthly

10. Please list your current Board of Directors:

Name	Board Position	Years on Board
Matthew Creighton	Chair of the Board	8.00
Elizabeth La	Vice Chair	6.00
Bill MacLennan	Treasurer	5.00
Debbie Hahn	Director	8.00
Dan Rorke	Director	1.00
Senay Yemane	Director	1.00
Ben Gill	Director	2.00
Jason Vargo	Director	2.00
Shellene Dirk	Director	1.00
Lisa Sweet (elected 2019)	Director	0.00
Darren Simms (elected 2019)	Director	0.00

11. Are any Board members being paid, or receiving an honorarium for being on the Board or for other positions in the organization outside of their role on the Board? Yes ☐ No ☒

If yes, complete the following table:

Board member name	Paid role in the board / organization	Amount received
N/A		

 The personal information collected in this application is collected under the authority of section 33(c) of Alberta's Freedom of Information and Protection of Privacy (FOIP) Act. It will be used to process the application and contact you if needed, during the review of this application. If you have any questions about the collection and use of the personal information you may contact the Manager, Community Investment Program, at 9909 Franklin Avenue, Fort McMurray, AB T9H 2K4 or at (780) 743-7918.

Community Programs and Projects

Part C - Proposed Program or Project Details

12. **Program or Project Name:** Partners In Education Program

13. **Beginning Date (YYYY-MM-DD):** 2020-01-06

14. **Completion Date (YYYY-MM-DD):** 2020-12-31

Note: The term of the Community Impact Grant is January 1 - December 31, 2020. The program or project and all expenditures must occur during this term.

15. **What activities will be part of the program or project? Please provide details:**

- a. Use headings if applying for more than one program or project;
- b. List specific activities of each program or project; and
- c. Include details such as location(s), number of sessions, length of sessions, etc.

(additional space continues on next page)

Partners in Education Program – Community Futures Wood Buffalo and Junior Achievement Northern Alberta/NWT Initiative

Community Futures Wood Buffalo (CFWB) is a community driven organization staffed by professionals and guided by a volunteer Board of Directors.

We provide a wide range of small business services, business management tools and business loans. In addition to our programs, CFWB organizes exciting business events and actively works with community and business leaders to foster rural economic growth in the Regional Municipality of Wood Buffalo (RMWB).

In addition to Fort McMurray, our region includes the indigenous populated communities of Fort Chipewyan, Fort MacKay, Gregoire Lake, Anzac, Janvier and Conklin.

Since its inception in 1986, Community Futures' overreaching mandate has been community and business development. Utilizing a grassroots approach, we have been instrumental in the assessment of economic problems and opportunities with the goal of achieving long-term employment stability, economic growth and resiliency in the communities we serve. Given the importance of small business to Canada's changing economy, one of the primary focuses of the CFWB is to foster entrepreneurial development that takes more of a long-range view. The development and facilitation of relevant and useful education that enhances financial literacy skills, job readiness and provides practical start-up experience – earlier and to a broader audience – will help build a culture of entrepreneurship among young people in the RMWB region.

In order to better equip children and Youth in our region, CFWB will be launching our Partners in Education program this fall. This program is meant to compliment the curriculum that students are learning within their classroom. With the support of our dedicated business volunteers and with the program framework developed by Junior Achievement Canada, CFWB will coordinate and deliver diverse and hands-on programming that will engage students while providing education about entrepreneurship, financial literacy, and work readiness.

Our roster of selected programming includes:

ELEMENTARY PROGRAMS:

Our Community: Needs, Jobs & Tools (Grade 3)

Our Country: Technology and Innovation (Grade 4)

15. *(Continued from previous page)*

More Than Money (Grade 5)
Our Business World (Grade 6)
A Business of Our Own (Grade 6)

JUNIOR HIGH PROGRAMS

Stronger Together: Diversity in Action (Grade 7)
Dollars with Sense (Grade 8)
Economics for Success (Grade 9)

HIGH SCHOOL PROGRAMS

Success Skills (Grades 10, 11,12)
Be Entrepreneurial (Grades 10, 11,12)
Personal Finance (Grades 10, 11,12)

Junior Achievement programs maximizes student potential by exposing them to real-life business leaders that teaches tangible and relevant lessons in order to prepare them for success in the global economy. Our flexible program delivery options ensure that educators will find a program that fits within their curriculum goals and available class time. Depending on the program, facilitations may consist of a one-day visit (4 hours) or multiple sessions throughout the school year.

16. What objective(s) of the Community Program and Projects stream does this program or project address? (Check all that apply)

- ☐ To provide a program or project that enhances leisure, cultural, recreational opportunities and/or
- ☐ To support the design and delivery of preventive social service programs that promote and enhance the well-being of individuals, families and communities;
- ☒ To promote programs or projects that address, as directly as possible, any one of the 94 Calls to Action in the Truth and Reconciliation Commission report;
- ☒ To promote and support community capacity and economic growth;
- ☐ To facilitate and promote investment in local projects by residents;
- ☐ To enrich the cultural landscape of the Municipality; and/or
- ☐ To create/maintain a program for recruiting, training and using volunteers.

17. Describe, in detail, how the program or project will meet and address each objective selected above. (additional space continues on next page)

If the Calls to Action objective is selected, please identify the Call to Action and include the following:

- a. How the Call to Action will be addressed by the activities of the program project;*
- b. How the activities promote healing, language and/or cultural restoration; and*
- c. How the Indigenous community is involved in the planning, execution, participation or follow up to the program or project.*

The Call to Action will be addressed as follows:

A) To promote and support community capacity and economic growth
– CFWB and Junior Achievement (JA) has had great success developing the linkages between education and the business world, giving Youth confidence and knowledge necessary to define personal success, enhance the workforce readiness and pursue their dreams.

This partnership will transform our Youth by providing them with the knowledge and confidence they need to succeed in school, business and life.

Studies have shown that today's most in-demand jobs didn't exist ten years ago. JA prepares students to succeed in tomorrow's careers, solve tomorrow's challenges and launch businesses that create the jobs of tomorrow. By helping RMWB's Youth stay in school, encouraging entrepreneurship, and teaching financial literacy skills, JA in Canada creates an annual return to society of \$45 for every one dollar spent.

b) To Create and Maintain a Program for Recruitment, Training and Volunteers
Historically, volunteers play an essential role in Junior Achievement's (JA) success. Today, more than 250,000 students participate in JA Canada. This is all possible through a partnership between the business community, educators, and volunteers who work together to inspire young people to reach their dreams and tap into their potential.

The Junior Achievement Framework as facilitated by Community Futures Wood Buffalo (CFWB), allows volunteers to deliver curriculum-based programs while sharing their own experiences and knowledge. The value is in the "real world" perspective. Dedicated volunteers teach grades 3 - 12 students about financial literacy, workplace readiness and entrepreneurship.

CFWB will facilitate volunteer training, learning supports and program materials to ensure

17. (Continued from previous page)

volunteers have a fun and meaningful experience.

CFWB has already been approached by individuals that have expressed an interest in supporting potential entrepreneurial focused youth programming. Many of which recognize the Junior Achievement brand, participated and a JA program as a student or served a previous JA volunteer. A volunteer database is currently being developed to organize and support the Partners in Education program.

18. How many participants are expected to benefit from the program or project? Please identify them in the table below.

Ages 0 - 3:	0	Adults:	0
Ages 3 - 5:	0	Seniors:	0
Ages 5 - 12:	200	Families:	0
Ages 12 - 18:	300		

19. What is the community need that the program or project will address?

By providing Youth with the skills necessary to become innovative, productive, and contributing citizens, the Partners in Education program will ensure the competitive well-being of our region's economy.

This program will offer the Wood Buffalo region a tangible opportunity to grow, through the ideas, innovation and insights that can be capitalized upon.

The potential impact of the Partners in Education program will happen in three stages: transforming, delivering, and achieving. First, the various business-related programs provide a transformational event that alters students' ambitions and encourages them to do more with their lives.

20. How was the need determined?

This need was determined by the high level of Youth Unemployment in our region combined with skills shortages and the imminent retirement of the majority of our small business owners.

According to Statistics Canada, the unemployment rate for Youth between the ages of 15 and 24 is more than double that of the overall Canadian unemployment rate.

In this challenging job market, entrepreneurs are the key to job growth. Many Canadian Youth have the passion to launch their own businesses and create jobs for themselves and others. However, the skills that young people need to run the businesses are not typically taught in schools.

Youth Entrepreneurs are the driving force in our community.

21. How will the program or project address this need?

This program will address the need for Youth to become innovative, productive, and contributing citizens to our local community.

The earlier students learn these skills, and acquire business education, they will have a competitive edge and greater chance of financial success.

For the Partners in Education program to be effective, CFWB will enlist the support of business leaders from the community to incorporate the new provincial curriculum objectives during the delivery of each individual JA program.

These volunteers will come from a variety of business backgrounds and bring the real world straight to the region's K to 12 classrooms. Volunteers will share their real-life stories and experiences, which makes learning memorable and prepares students for success.

The program roster is comprised of interactive courses and include a mix of well planned, hands-on activities, discussions and digital learning.

This engages students and ensures they retain and use what they learn. Learning from actual business leaders and financial experts puts students ahead of the game.

22. What will be the positive impacts to the community?

The positive impacts to the community is that financial literacy, work readiness and entrepreneurship can benefit consumers of all ages and income levels.

The level of financial literacy affects quality of life significantly. It affects an individual's attitude to money and investment, as well as their contribution to the community.

When age-appropriate personal finance topics, like budgeting, interest rates, and debt are incorporated into a school's curriculum, it positively impacts the decisions, saving, and spending habits of Youth into adulthood. Students need to experience the world of work, particularly work of the future, long before they leave school. Exposure to the world of work provides opportunities for students to build connections with professionals outside their usual family networks, and to learn by "doing" in real world contexts. This offers some valuable benefits – enriching school learning, building students' employability, and helping them develop the capabilities (such as problem solving, collaboration, and resilience) that we know are valued in work and life.

All parts of society have a role to play in fostering youth entrepreneurship: government, industry and business associations, social-profit organizations, the financial sector, media, entrepreneurs themselves and their families and communities. By working together, stakeholders can seize the opportunities that young people themselves say their hopes and desires represent.

Part of the CPP Stream is funded through a partnership with the Government of Alberta to provide support for the design and delivery of preventative social services programs that promote and enhance the wellbeing of individuals, families and communities.

To determine if the program, project or service meets the Family and Community Support Services (FCSS) program outcomes of Prevention, Local Autonomy, Volunteerism, Accountability, and Community Development, please answer the following:

23. Is the program, project or service preventative in nature? Does it enhance the social well-being of families and individuals? Does it have preventative social outcomes?

If yes, please explain. If no, leave blank.

Yes, with half of all owners of small and medium-sized business in Canada retiring in the next decade and Youth unemployment more than double the rate of older age groups, entrepreneurship is an opportunity for youth to create jobs for themselves and others, generating tax revenue and producing the products and services that will play a vital role in our economic success.

Giving young people a real opportunity to gain control over the direction of their lives can reduce the malaise and hopelessness that permeates communities with vast numbers of unemployed youth.

With basic business education and access to micro-loans, the economic ecosystem of whole communities can change drastically: small businesses create local jobs and keep capital circulating within the community.

24. Does the program, project or service:

- Help people develop independence, strengthen coping skills and become more resistant to crisis?
Yes ☒ No ☐
- Help people develop an awareness of social needs?
Yes ☒ No ☐
- Help develop interpersonal and group skills which enhance constructive relationships among people?
Yes ☒ No ☐
- Help people and communities to assume responsibility for decisions and actions which affect them?
Yes ☒ No ☐
- Provide supports that help sustain people as active members of the community?
Yes ☒ No ☐

25. Is the program, project or service:

- Primarily a recreation, leisure, entertainment or sporting activity or event?
Yes ☐ No ☒
- Offering direct assistance, including money, food, clothing or shelter, to sustain an individual or family?
Yes ☐ No ☒
- Primarily rehabilitative, therapeutic or crisis management?
Yes ☐ No ☒
- A duplication of services provided by any level of government?
Yes ☐ No ☒
- A capital expenditure such as the purchase, construction or renovation of a building or facility?
Yes ☐ No ☒

26. What does/will a successful program or project look like?

The Partners in Education is successful when;

- a) A considerable number of children are reached with increased annual participation
- b) Participating children demonstrates engagement during session/program facilitation
- c) Increased number of programs are delivered over a three year reporting period
- d) Increased number of schools and communities are represented
- e) Educators are trained and oriented so that they understand and can appropriately provide follow-up activities and discussions for their students
- f) Reduction in Youth Unemployment rate in the region
- g) Enhanced self-esteem amongst Youth, including life-skills, employment readiness and business start-ups
- h) Enhanced self-esteem and positive attitudes towards entrepreneurship among Youth
- i) Reduction in the negative influence of peers by exposing young people to constructive adult peer groups/mentors
- j) Developed skills, knowledge, and attitudes that make youth more productive citizens, regardless of what occupation is eventually chosen

27. How will the program or project's success be measured (e.g., surveys, evaluation, longitudinal studies)?

The Partners in Education Program's Success will be measured by:

- a) Increased # of participating classrooms/schools, with notable growth over the three-year reporting period
- b) Total number of participating volunteers, with notable growth over the three-year reporting period
- c) Total number of programs offered, with notable growth over the three-year reporting period
- d) Student knowledge and attitudes toward business are improved following participation in the program based on their pre/post test results
- e) Feedback received from exit surveys (teachers, students, volunteers)

28. Does the program or project duplicate or overlap with other programs or projects offered in the community? How is this organization's program or project unique?

While Junior Achievement was facilitated in the past, there was no dedicated program coordinator dedicated to its delivery in the Wood Buffalo region.

What makes the Partners in Education program unique is the inclusion of professional experiences into the classroom to help students connect program concepts with real-life situations.

Program delivery includes a mix of hands-on activities, discussions and digital learning to engage students and ensure they retain and use what they learn.

29. How will the program or project be promoted/advertised?

(Successful programs or projects shall state "Funding considerations provided by the Regional Municipality of Wood Buffalo" on all print and digital advertisements and shall not use the Municipal logo.)

The Partners in Education Program will be advertised as follows:

Advertising

- Social media including Facebook, Twitter, Instagram and Mail Chimp
- Community Future of Wood Buffalo website
- Print including Snap'd, Fort McMurray Today, YMM Magazine
- Radio (depending on costs, partnership opportunities, corporate sponsorships, etc.)

Promotion

- Fort McMurray Chamber of Commerce, Wood Buffalo Economic Development Corporation, and NAABA events
- Rotary Club of Fort McMurray events
- School boards, principals and teacher orientation sessions
- Scheduled meetings with local business leaders/financial experts for the purpose of soliciting volunteers and/or sponsorship opportunities
- Open houses, trade shows and Get Involved Wood Buffalo

30. The Community Programs and Projects stream is intended to promote an allied social profit sector within the Municipality. What other community groups or organization will be involved in the program or project?

- a. List each community group or organization; and
- b. Define each community group or organization's role.

Community Groups/Organizations

1. Business Support Network
2. FuseSocial
3. Girls Inc. Northern Alberta
4. Boys and Girls Club
5. YMCA of Northern Alberta
6. Justin Slade Youth Foundation
7. Educators
8. Fort McMurray Chamber of Commerce

The BSN is a joint initiative between partners that includes CFWB, Business Link, Chamber of Commerce, Government of Alberta, Wood Buffalo Economic Development Department and the Northeastern Alberta Aboriginal Business Association. In addition to lending business supports, BSN members collaborate to create a platform for business while identifying and addressing local workforce challenges and labour market trends. CFWB will leverage this relationship to identify local business owners and community leaders that could serve as potential mentors and/or program facilitators. Funding opportunities may also be identified through collaboration with the BSN.

31. The Community Programs and Projects stream is intended to promote public/volunteer participation in the planning, delivering and governing of community programs and projects. How will volunteers be involved in the proposed program or project?

CFWB Board of Directors

As with many non-profit organizations, CFWB benefits from robust support from its Board of Directors. Current Board Members are active and well-connected members of the Wood Buffalo region. The Board is made up of local businesspeople who bring extensive knowledge and experience of the area's economy. Our Board members represent our region's population and main economic sectors. The role of the Board is to establish our organization's priorities, monitor our performance, and be accountable to key stakeholders, such as local, provincial and federal governments.

Partners in Education Program Volunteers

Each volunteer is expected to participate in training hosted by the Partners in Education program coordinator. When facilitating the sessions, volunteers can talk openly about their educational and occupational backgrounds. Each JA program is flexible and allows for creativity in the delivery of each of the programs. Volunteers can select a program that fits into their schedule and aligns with their areas of expertise

32. The CPP stream requires at least one other source of funding (e.g., monetary donations or grants, sponsorships, significant in-kind contributions, etc.) aside from the Community Impact Grant. Describe any other funding initiatives the organization has taken or is planning to implement to support this requirement.

Community Futures Wood Buffalo (CFWB) core funding assistance has been provided by Western Economic Diversification Canada since 1986.

The purpose of the funding is to support small business, promote rural economic diversification and offer programs to Western Canadians so they may start, grow and expand their businesses. CFWB is actively engaged in a wide array of community economic diversification activities within the Wood Buffalo region.

33. Outline any expected in-kind contributions for this program or project:

In-kind contributions for the Partners In Education Program is currently through CFWB who has been facilitating the program in partnership with Junior Achievement of Northern Alberta and NWT. Their in-kind support includes the development of tool-kits which are assisting us in program delivery.

The recruited Volunteers will be donating their time for the both preparation and delivery of the program. As part of the program design, JA is heavily supported by many of Canada's leading corporations and local organizations. These corporations provide volunteers through in-house JA volunteer programs.

The Partners in Education program will rely on dedicated corporate and individual volunteers to help us achieve our mission.

Program or Project Budget

34. a) Please be advised that although your organization's fiscal year may not run January - December, that is the funding period of the Community Impact Grant. The following content must only relate to the period of January 1 - December 31, 2020.
- b) Please include all anticipated sources of revenue for the program or project and whether or not it is in progress (applied for but not yet confirmed) or secured (confirmed).
- c) Please list all sources of funding separately and name the sources in the space provided.
- d) Do not include this grant application as a source of revenue.

Source of Projected Income	Revenue Jan - Dec 2020	Revenue Status	
		In Progress	Secured
Project/Program Income (Ticket sales, admission, etc.)	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Government of Alberta Grant	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Government of Canada Grant	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Casinos/Bingos	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Donation from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Donation from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Donation from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Grant from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Grant from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Grant from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Sponsorship from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Sponsorship from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Sponsorship from: N/A	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other: JA - Program Design Toolkit	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other: CFWB Staff Resources	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:		<input type="checkbox"/>	<input type="checkbox"/>
Other:		<input type="checkbox"/>	<input type="checkbox"/>
Other:		<input type="checkbox"/>	<input type="checkbox"/>
Other:		<input type="checkbox"/>	<input type="checkbox"/>
Total (A)	\$ 0.00		

35. Please be advised that regardless of the organization's fiscal year, the funding period of the Community Impact Grant is January to December. As such, the following content must:

- Include only expenses related to the program or project contained in this grant request; and
- Only include anticipated expenses to be incurred from January to December 2020.

Please include all of the expenses for the program or project, even if it is fully funded by other funders.

Column 1 shall contain all the types of expenses for the program or project, even if not part of the grant request.

Column 2 shall contain only the portion of the expense being applied for from the Community Impact Grant. The total of the

Column 2 shall match the Total Grant Request and cannot be greater than \$100,000.

Column 3 shall contain only the portion of the expense being funded through other sources of funding.

Column 4 is automatically calculated and should total the entire anticipated cost of the program or project.

Total Projected Revenue (from Page 15) (A)

1 Type of Expense	2 Requested RMWB Grant	3 Other Funders	4 Total Program Expenses
Youth Program Kits (\$250 x 26 Sessions)	6,500.00		6,500.00
Program Marketing Materials	6,000.00		6,000.00
Marketing and Media Advertising	12,000.00		12,000.00
Volunteer Training & Recruit (Quarterly Intake)	6,000.00		6,000.00
Computer Hardware and Software x 2	8,000.00		8,000.00
Part Time Staff Member for Program Delivery	36,000.00		36,000.00
Travel Expenses including Lodging & Meals	18,000.00		18,000.00
Rent (\$500/month)	6,000.00		6,000.00
Telephone	1,500.00		1,500.00
Shortfall (including Grant Request)	\$100,000.00	Total (B) (A-B)	\$100,000.00 (\$100,000.00)
TOTAL GRANT REQUEST (Maximum \$100,000)*			\$100,000.00

*Total Grant Request cannot be higher than projected shortfall

36. Provide any additional information that may assist in developing a better understanding of the organization or its services/programs during the grant review:

Community Futures Wood Buffalo is a forward thinking organization that has identified a gap in the local community to support Youth Entrepreneurship.

The Partners In Education Program, will enable Community Futures in collaboration with Junior Achievement Northern Alberta and NWT to deliver programming which will ignite passion, enable Youth to use their creativity and innovation to develop new technologies, and inspire them to be self-reliant through entrepreneurship.

The Partners In Education Program is needed to support economic activities within the local marketplace. Through educating our future leaders of tomorrow, our Youth, they will have the baseline knowledge to grow their business successfully, which allows for economic development within our local community.

37. Attachments

The following **MUST** accompany this application.

Failure to submit the following will result in this application being deemed incomplete.

- ☒ Financial Statements of **most recent** fiscal year end (Year end date must fall between July 1, 2018 and June 30, 2019)

The following is **OPTIONAL** to this application.

- ☐ Project Logic Model (if available)

Completed and Signed Applications are to be submitted:

Preference is By Email: CIP@rmwb.ca

OR

In Person or By Mail:

Community Investment Program
Community Services
Regional Municipality of Wood Buffalo
9909 Franklin Avenue
Fort McMurray, AB T9H 2K4

**LATE or INCOMPLETE applications will not be processed
(Community Investment Program Policy FIN-220, Section 3.1.5)**

Logic Model for Youth Based Programming

Partners in Education Program

Audience: School Aged Children (Elementary to High School)

Goal: Inspire and Prepare Youth of Regional Municipality of Wood Buffalo to succeed by providing opportunities for learning. Specifically, Financial Literacy, Entrepreneurship and Work Readiness skills with engaging programs and the assistance of dedicated volunteers. This will be realized through partnership with Junior Achievement of Northern Alberta & NWT.

Inputs	Activities	Outputs	Short-term Impacts	Long-term Impacts
Community Futures Wood Buffalo (CFWB) Staff-led Program Management	Review Junior Achievement Resources	<u>Year 1</u> 25 children per class x 2 classes per week x 12 months <u>Year 2</u> 25 children per class x 3 classes per week x 12 months <u>Year 3</u> 25 children per class x 4 classes per week x 12 months	Create entrepreneurial spirit in children and youth	Create a new generation of successful businesspeople who are innovative, resilient and self-confident.
Time: 1) Execution of program ½ day per session, 2 x week x 12 months, 2) Recruitment and orientation of new volunteers, 3) Volunteer session coordination	Create strong relationships with School Boards and teachers		Help students develop practical job skills in such as interviewing, communications and critical thinking	Reduction of Youth unemployment rates in Wood Buffalo Region
Volunteers that can speak to professional topics that deal with finance and business experience Classroom program materials & presentation resources including	Develop Tentative Schedule for Program Facilitation		Greater exposure to business leaders, mentors, etc.	Expansion and development of extracurricular programs/clubs, competitions, internships and co-op placements in the RMWB

workbooks, office supplies, etc.				
Volunteer orientation i.e. space rental, catering, and accommodations/travel cost for JA rep for initial program launch (if necessary)	Volunteer Recruitment		Help students learn how to translate their interests and skills into successful careers	Greater numbers of youth that stay in school and seek out post-secondary options including the indigenous communities
Volunteer database that includes names, contact information, availability, suitable programs for delivery	Volunteer Training Orientation		Promote learning from failure, destigmatizing its effects	Positive economic outcomes in the RMWB such as creation of high-value jobs for others, focus on fast growing and innovative industries
Funding to implement programs	Securing Grants, Sponsorships and Funding			An early foundation delivered through financial literacy educations help establish positive habits and attitudes to lifelong money management. It will also reduce youth migration from the RMWB
Laptop computer	Deciding Method of how to track outcomes (ie, exit strategy)			
Projector access for program facilitation (if not supplied by school)				
Arts supplies, materials for hands-on, discovery-based learning (gr 3-5)				
Partnerships with school boards and educators to promote and deliver program				

Relationships with financial institutions/business professionals for program delivery				
Sponsorships / gifts in kind / partnerships (BSN, COC, GOA, NAABA, Ec. Dev, Business Link, Alberta Innovates)				
Marketing and promotion via radio, print and social media				

Community Futures Wood Buffalo
Financial Statements
March 31, 2019

Management's Responsibility

To the Members of Community Futures Wood Buffalo:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual performance report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

June 25, 2019



Pamela Ramrup, Executive Director

Independent Auditor's Report

To the Members of Community Futures Wood Buffalo:

Opinion

We have audited the financial statements of Community Futures Wood Buffalo (the "Organization"), which comprise the statement of financial position as at March 31, 2019, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted 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 the Organization 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Annual Performance Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Annual Performance Report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the 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 related 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.

Fort McMurray, Alberta

June 25, 2019

MNP LLP

Chartered Professional Accountants

MNP

Community Futures Wood Buffalo
Statement of Financial Position
As at March 31, 2019

	General Fund	Loan Investment Fund - Repayable	Loan Investment Fund - Non-Repayable	Loan Investment Fund - Disabilities	Loan Investment Fund - WBRLLP	Capital Fund	2019	2018
Assets								
Current								
Cash and cash equivalents (Note 3)	88,685	-	683,585	3,717	253,453	-	1,029,440	717,179
Marketable securities	-	-	-	84,944	-	-	84,944	808,973
Accounts receivable	20,554	-	8,977	-	6,275	-	35,806	543,587
Goods and services tax receivable	-	-	-	-	-	-	-	18,715
Prepaid expenses	2,763	-	-	-	-	-	2,763	6,038
Inter-fund receivable (payable)	(48,972)	315,416	(446,925)	94,126	86,355	-	-	-
Capital assets (Note 4)	63,030	315,416	245,637	182,787	346,083	-	1,152,953	2,094,492
Loans receivable (Note 5)	-	-	-	-	-	24,516	24,516	32,523
	-	-	505,981	118,237	1,691,137	-	2,315,355	1,350,511
	63,030	315,416	751,618	301,024	2,037,220	24,516	3,492,824	3,477,526

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The accompanying notes are an integral part of these financial statements

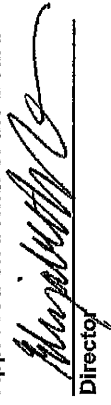
Community Futures Wood Buffalo

Statement of Financial Position

As at March 31, 2019

	General Fund	Loan Investment Fund - Repayable	Loan Investment Fund - Non-Repayable	Loan Investment Fund - Disabilities	Loan Investment Fund - WBRLPP	Capital Fund	2019	2018
Liabilities								
Current								
Accounts payable and accruals	36,057	-	-	-	-	-	36,057	38,857
Deferred revenue (Note 7)	26,663	-	-	-	-	-	26,663	-
	62,720	-	-	-	-	-	62,720	38,857
Investment funds repayable (Note 8)	-	300,000	-	200,000	-	-	500,000	500,000
	62,720	300,000	-	200,000	-	-	562,720	538,857
Commitments (Note 9)								
Net Assets								
General Fund	310	-	-	-	-	-	310	63,639
Loan Investment Funds (Note 10)	-	15,416	751,618	101,024	2,037,220	-	2,905,278	2,842,507
Capital Fund	-	-	-	-	-	24,516	24,516	32,523
	310	15,416	751,618	101,024	2,037,220	24,516	2,930,104	2,938,669
	63,030	315,416	751,618	301,024	2,037,220	24,516	3,492,824	3,477,526

Approved on behalf of the Board


Director


Director

The accompanying notes are an integral part of these financial statements

Community Futures Wood Buffalo
Statement of Operations
For the year ended March 31, 2019

	General Fund	Loan Investment Fund - Repayable	Loan Investment Fund - Non-Repayable	Loan Investment Fund - Disabilities	Loan Investment Fund - WBRLLP	Capital Fund	2019	2018
Revenue								
Western Economic Diversification Canada contribution (Note 11)	319,964	-	-	-	62,466	-	382,430	392,840
Interest income	-	-	41,859	5,768	117,247	-	164,874	98,749
Other income	14,845	-	5,321	-	3,625	-	23,791	41,010
Business Support Network revenue	20,123	-	-	-	-	-	20,123	36,375
Regional Municipality of Wood Buffalo contribution (Note 10)	-	-	-	-	-	-	-	2,000,000
Government of Alberta - CARES contribution	-	-	-	-	-	-	-	67,850
	354,932	-	47,180	5,768	183,338	-	591,218	2,636,824

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Community Futures Wood Buffalo
Statement of Operations
For the year ended March 31, 2019

	General Fund	Loan Investment Fund - Repayable	Loan Investment Fund - Non- Repayable	Loan Investment Fund - Disabilities	Loan Investment Fund - WBRLPP	Capital Fund	2019	2018
Total revenue (Continued from previous page)	354,932	-	47,180	5,768	183,338	-	591,218	2,636,824
Expenses								
Advertising	2,983	-	479	-	2,583	-	6,045	2,975
Amortization	-	-	-	-	-	9,111	9,111	12,305
Bank charges and interest	1,556	1,823	872	-	156	-	4,407	5,027
Business Support Network expenses	17,896	-	-	-	-	-	17,896	31,293
Conference fees	-	-	-	-	-	-	-	3,506
Goods and services tax expense	11,172	-	-	-	-	-	11,172	-
Insurance	6,629	-	-	-	-	-	6,629	4,575
Loan impairment provision (recovery)	-	-	(38,998)	-	68,000	-	29,002	(27,514)
Meals	7,573	-	-	-	-	-	7,573	6,513
Office	13,190	-	220	-	19,854	-	33,264	40,946
Professional fees	22,349	-	15,540	-	1,240	-	39,129	70,916
Rent	34,861	-	-	-	11,520	-	46,381	46,895
Repairs and maintenance	5,504	-	-	-	-	-	5,504	9,465
Salaries and benefits	265,006	-	2,346	-	81,944	-	349,296	265,330
Staff and board development	1,026	-	-	-	3,294	-	4,320	4,267
Telephone	6,582	-	-	-	-	-	6,582	6,530
Travel	20,830	-	-	-	2,642	-	23,472	23,266
	417,157	1,823	(19,541)	-	191,233	9,111	599,783	506,295
Excess (deficiency) of revenue over expenses	(62,225)	(1,823)	66,721	5,768	(7,895)	(9,111)	(8,565)	2,130,529

The accompanying notes are an integral part of these financial statements

Community Futures Wood Buffalo
Statement of Changes in Net Assets
For the year ended March 31, 2019

	General Fund	Loan Investment Fund - Repayable	Loan Investment Fund - Non-Repayable	Loan Investment Fund - Disabilities	Loan Investment Fund - WBRLPP	Capital Fund	2019	2018
Net assets, beginning of year	63,639	17,239	684,897	95,256	2,045,115	32,523	2,938,669	808,140
Excess (deficiency) of revenue over expenses	(62,225)	(1,823)	66,721	5,768	(7,895)	(9,111)	(8,565)	2,130,529
Capital asset additions	(1,104)	-	-	-	-	1,104	-	-
Net assets, end of year	310	15,416	751,618	101,024	2,037,220	24,516	2,930,104	2,938,669

The accompanying notes are an integral part of these financial statements

Community Futures Wood Buffalo
Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash flows from operating activities		
Operating		
Excess (deficiency) of revenue over expenses	(8,565)	2,130,529
Amortization	9,111	12,305
Loan impairment provision (recovery)	29,002	(27,514)
	29,548	2,115,320
Changes in working capital accounts		
Accounts receivable	507,781	(537,331)
Goods and services tax receivable	18,715	(4,708)
Prepaid expenses	3,275	(845)
Accounts payable and accruals	(2,800)	(17,777)
Deferred revenue	26,663	(24,783)
	583,182	1,529,876
Financing activities		
Repayment of bank indebtedness	-	(376,113)
Investing activities		
Net purchase (disposal) of marketable securities (Note 13)	724,029	(612,911)
Purchase of capital assets	(1,104)	(5,426)
Net advances of loans receivable (Note 13)	(993,846)	(628,294)
	(270,921)	(1,246,631)
Increase (decrease) in cash and cash equivalents	312,261	(92,868)
Cash and cash equivalents, beginning of year	717,179	810,047
Cash and cash equivalents, end of year	1,029,440	717,179

The accompanying notes are an integral part of these financial statements

Community Futures Wood Buffalo
Notes to the Financial Statements
For the year ended March 31, 2019

1. Incorporation and nature of the organization

Community Futures Wood Buffalo (the "Organization") was incorporated under the authority of the Business Corporations Act of Alberta as a not-for-profit organization and is exempt from income taxes under Section 149 of the Income Tax Act.

The Organization provides a wide range of small business services and business management tools including access to loans and other financial services that small businesses may otherwise be unable to obtain from other financial institutions. The Organization also runs specialized business programs and actively works with community and business leaders to foster rural economic growth.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Fund accounting

The Organization follows the restricted fund method of accounting for contributions, and maintains three funds: the General Fund, the Loan Investment Fund and the Capital Fund.

The General Fund reports the Organization's accounts for the operating costs and general revenues. This fund reports unrestricted resources and restricted operating grants.

The Loan Investment Fund reports the Organization's restricted resources that are to be used for assistance to small businesses and entrepreneurs in the form of loans and loan guarantees and includes the following:

The Loan Investment Fund - Disabilities reports the Organization's resources provided to businesses owned and operated by disabled persons. The Loan Investment Fund - Non-Repayable, reports the Organization's resources provided to businesses through its non-repayable funding. The Loan Investment Fund - Repayable, reports the Organization's resources provided to businesses through its repayable funding. The Loan Investment Fund - Wood Buffalo Recovery Loan Partnership Program ("WBRLPP"), reports the Organization's resources provided to businesses primarily through its funding provided by Regional Municipality of Wood Buffalo ("RMWB").

The Capital Fund reports all contributions and expenditures relating to capital assets.

The Organization is restricted in the types of loans that can be made according to its agreements with Western Economic Diversification Canada ("WED"), Community Futures Network of Alberta ("CFNA"), and RMWB.

Revenue recognition

The Organization uses the restricted fund method of accounting for contributions. Restricted contributions related to specific fund are recognized as revenue of the appropriate fund in the year in year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions for which no corresponding restricted fund is presented are recognized as revenue of the General Fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted investment income is recognized as revenue of the General Fund when earned.

Contributed materials and services

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Organization's operations and would otherwise have been purchased. During the year, \$nil (2018 - \$nil) contributions of materials and services were recognized.

Cash and cash equivalents

Cash and cash equivalents include balances with banks, cash on hand and highly liquid marketable securities with maturities less than 3 months. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

2. Significant accounting policies *(Continued from previous page)*

Marketable securities

Marketable securities with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment.

Loans receivable

Loans are initially recorded at fair value and subsequently measured at their amortized cost less impairment. Amortized cost is calculated as the loans' principal amount plus unamortized loan administration fees less any allowance for anticipated losses. Interest revenue is recorded on the accrual basis using the effective interest method. Loan administration fees are amortized over the term of the loan using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the carrying amount of the financial asset.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Computer equipment	declining balance	30 %
Computer software	straight-line	5 years
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line	term of lease

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable and loans receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in the statement of operations in the periods in which they become known.

Financial instruments

All financial instruments are initially recorded at their fair value, excluding certain financial assets and liabilities originated and issued in a related party transaction measured at their carrying or exchange amount in accordance with Section 3840 Related Party Transactions. At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to financial instruments subsequently measured at fair value are immediately recognized in statement of operations for the current period. Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost when there is an indication of impairment. Any impairment which is not considered temporary is included in current year statement of operations.

Community Futures Wood Buffalo

Notes to the Financial Statements

For the year ended March 31, 2019

3. Cash and cash equivalents

	2019	2018
Unrestricted cash	88,685	55,857
Restricted cash	940,755	661,322
	1,029,440	717,179

4. Capital assets

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Computer equipment	109,154	104,477	4,677	7,261
Computer software	5,474	5,291	183	691
Furniture and fixtures	65,925	59,076	6,849	8,562
Leasehold improvements	72,891	60,084	12,807	16,009
	253,444	228,928	24,516	32,523

5. Loans receivable

	2019	2018
Loans receivable	2,445,144	1,425,511
Less: allowance for doubtful accounts	129,789	75,000
	2,315,355	1,350,511

Loans receivable include term loans and lines of credit which bear interest at fixed rates varying from 7.0% - 12.99% (2018 - 6.75% - 12.99%), with monthly principal payments and interest repayments amortized for terms between 12 and 63 months (2018 - 24 and 48 months). Security is taken on these loans and includes personal guarantees, general security agreements covering business assets and mortgages on land and buildings.

It is impractical to determine the current portion of loans receivable.

6. Bank indebtedness

The Organization had access to a line of credit with Community Futures Network of Alberta bearing interest at the RBC prime rate, authorized to a maximum of \$1,250,000 (2018 - \$1,250,000). As at March 31, 2019, no amount was drawn on this line of credit (2018 - \$nil).

The Organization has access to an RBC credit card facility, authorized to a maximum of \$5,000 (2018 - \$5,000), bearing interest at 19.99%. As at March 31, 2019, \$1,134 (2018 - \$485) had been drawn on this facility.

7. Deferred revenue

	2019	2018
Western Economic Diversification Canada		
Balance, beginning of year	-	24,783
Amount received during the year	409,093	366,177
Amounts recognized as revenue during the year	(382,430)	(390,960)
	26,663	-

Community Futures Wood Buffalo
Notes to the Financial Statements
For the year ended March 31, 2019

8. Investment funds repayable

	2019	2018
Western Economic Diversification Canada Conditionally Repayable Contribution, non-interest bearing, unsecured, repayable upon 30 days notice in an event of default as defined in the contribution agreement.	300,000	300,000
Western Economic Diversification Canada Conditionally Repayable Contribution, non-interest bearing, unsecured, repayable upon 30 days notice in an event of default as defined in the contribution agreement.	200,000	200,000
	500,000	500,000

Western Economic Diversification Canada Conditionally Repayable Contributions are subject to certain conditions as stipulated in the contribution agreement. As at March 31, 2019, management believes the Organization is in compliance with all such conditions required in this agreement.

9. Commitments

At at March 31, 2019, the Organization has \$33,470 (2018 - \$59,519) of undisbursed loan funds that have been committed.

The Organization has entered into rental and equipment lease agreements with estimated minimum annual payments as follows:

2020	50,253
2021	28,411
2022	4,380
2023	4,380
2024	2,190

10. Net assets - loan investment funds

Included in net assets - loan investment funds is a Western Economic Diversification Canada Non-Repayable Contribution in the amount of \$1,300,000 (2018 - \$1,300,000). The amount is non-interest bearing, unsecured and is non-repayable to the extent that the Organization is not in default of the Contribution Agreement. As at March 31, 2019, management believes the Organization is in compliance with the agreement.

Included in net assets - loan investment funds is a RMWB non-repayable contribution in the amount of \$2,000,000 (2018 - \$nil). During the 2018 year, RMWB approved the Wood Buffalo Recovery Loan Partnership Program starting June 1, 2017 and ending May 31, 2022 and contributed \$2,000,000 to the Organization to be used for this purpose. At the sole discretion of RMWB, the program may be extended for an additional five year period. The amount is non-interest bearing, unsecured and is non-repayable to the extent that the Organization is not in default of the Contribution Agreement. As at March 31, 2019, management believes the Organization is in compliance with the agreement.

Community Futures Wood Buffalo Notes to the Financial Statements

For the year ended March 31, 2019

11. Western Economic Diversification contribution - WBRLPP

In fiscal 2018, the Organization entered into an agreement Western Economic Diversification Canada to provide the Organization with financial assistance for the delivery and administration of the Wood Buffalo Recovery Loan Partnership Program. Under the terms of the agreement, Western Economic Diversification Canada will provide the Organization with funding of \$10,411 per loan approved and disbursed during the contract period to a maximum of 13 loans for a total of \$135,343.

During the 2019 year, the following loans were approved and disbursed as part of this agreement:

Date loan disbursed	WBRLPP loan #	Description	Loan amount
May 10, 2018	RMWB T#20	Working capital	\$150,000
May 7, 2018	RMWB T#23	Expansion capital	\$150,000
June 7, 2018	RMWB T#22	Working capital	\$65,000
June 19, 2018	RMWB T#24	Working capital	\$80,000
August 10, 2018	RMWB T#25	Expansion capital	\$150,000
August 10, 2018	RMWB T#26	Start-up capital	\$31,000

As a result of the approval and disbursement of 6 (2018 - 7) loans during the year, the Organization received a contribution of \$62,466 (2018 - \$72,877).

12. Economic dependence

The Organization receives a substantial portion of its funding from Western Economic Diversification Canada. During the 2018 year, an agreement was signed covering the period of April 1, 2018 to March 31, 2021 that will provide annual funding of \$319,963 to the Organization.

13. Supplemental cash flow information

Cash flows related to loans receivable and marketable securities have been presented on a net basis as it is impracticable for management to determine the gross cash receipts and repayments.

14. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Financial instruments that subject the Organization to concentrations of credit risk consist primarily of accounts receivable and loans receivable. The balance of accounts receivable and loans receivable are widely distributed among the Organization's customer base. The Organization performs regular credit assessments of its customers and provides allowances for potentially uncollectable accounts.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Organization is exposed to interest rate cash flow risk on its marketable securities and loans receivable that bear interest at fixed rates.

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization enters into transactions to borrow funds from financial institutions or other creditors for which repayment is required at various maturity dates. The Organization's exposure to liquidity risk is dependent on the collection of loans receivable to meet commitments and sustain operations.

15. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.