|  |  |
| --- | --- |
| **Community Futures Performance Results** | **2023-24** |
| ***Strong rural community strategic planning and implementation*** | |
| 1. Total number of community-based projects (new & on-going) | **35** |
| 2. Total number of local and regionally-based community strategic plans developed and/or updated | **2** |
| ***Rural access to business development services*** |  |
| 3. Total number of business training session participants | **760** |
| 4. Total number of business advisory services | **1406** |
| ***Rural access to capital and leveraged capital*** |  |
| 5. Dollar value of loans | **$488,220** |
| 6. Total number of loans | **7** |
| 7. Number of jobs created/maintained/expanded through lending[[1]](#footnote-1) | **29** |
|  | |

|  |
| --- |
| Provide additional Information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc…) |
| The 2023-2024 year for Community Futures Lesser Slave Lake Region (CFLSLR) has proven to be a very successful year for supporting our local economy, addressing areas of need, updating our organization, and creating necessary change in our region.  CFLSLR successfully reached its lending value target for the year. However, while the number of loans approved exceeded projections, challenges such as loan withdrawals and pending disbursements impacted the final count. Despite these setbacks, the increased volume of loan applications and inquiries demonstrates growing confidence in CFLSLR's services, signaling positive momentum for the upcoming year. Efforts to streamline internal loan processes are underway to enhance efficiency and bolster lending capacity.  Throughout the year, CFLSLR spearheaded a diverse range of projects, seminars, and workshops aimed at supporting local businesses and bolstering the regional economy. Notable initiatives included: Digital Service Squad, Mini Monster Halloween, Business Week Series, RCMP Business Theft Prevention, AI For Business, Business Insurance, Glow Getter Conference, Moonlight Madness, Lemonade Day, The Slave Lake Regional Job Fair, Headstart in Business, Thrive, Clean Economy Training, Diversity Equity and Inclusion for Business, Meet your Match, Hyperdrive, Community Action for Workforce Development (CAWD), Adulting 101, Budgeting Basics, Empowering Indigenous Business Women, Mothers Day Business Boost, in addition to many in-person one-on-one interactions with business owners and community members through door-to-door campaigns. Much of the work completed was possible through program funding utilized in tandem with Prairies Can operational funding including but not limited to funds coming from Government of Alberta and through Canadian Community Economic Development Network (CCEDNET). In addition, the recruitment of additional staff/contractors helped us complete the enormous increase in workload. In the 2023-2024 fiscal year we had upwards of nine staff/contractors working with CFLSLR helping us increase the visibility and positive impact we had in the Slave Lake Region. The results proved a significant increase in our advisory services, training session participants, and projects that CFLSLR has reported on for the 2023-2024 year.  CFLSLR worked on and continues to work on a lot of internal opportunities including the conclusion of our strategic planning, new mission statement, vision statement and new strategic goals for the organization presented in the submitted Operational Plan 2024-2025. CFLSLR worked on our policy documents to update them to make them easier to navigate. In addition to these policy format changes, CFLSLR also enlisted a new Diversity Equity and Inclusion policy as part of our mission to become the positive change we’d like to see in our region. CFLSLR continues developing newly aligned loan products and outreach campaigns as per our strategic goal (geared to be released in the 2024-2025 fiscal year) to become more accessible, current, and relevant. Our new operational strategy will focus on a client centric approach encompassing the entire lifecycle of an entrepreneur and business with hopes to develop stronger entrepreneurs and businesses for the Slave Lake Region. CFLSLR focussed the later half of the 2023-2024 year on building relationships with external organizations, municipalities, Indigenous and Metis communities. Successful partnerships and relationships have resulted in these efforts furthering CFLSLR’s reach and impact on our region. Examples of this include the partnerships for the MMIWG Finding Financial Literacy and Economic Independence project (to come next fiscal year), Community Action for Workforce Development, Slave Lake Regional Job Fair, and more.  Some of the challenges faced by CFLSLR are manageable but significant. Due to the significant increase in staffing CFLSLR had challenges sharing the office space we currently have. This has prompted CFLSLR to look into new office alternatives/options for the 2024-2025 fiscal year as we project the increased staff/contractors will continue to work in office on new projects. Funding to increase the space or to retrofit the existing space is very limited. This could possibly put strain on the operational budget. Many options will be explored to mitigate this challenge and find a reasonable solution. Another challenge CFLSLR has been faced with is the instability caused by the after math of the pandemic and rising interest costs. The affects of both have either placed businesses into difficult situations, or have prevented entrepreneurs from investing into new, existing or to purchase businesses. CFLSLR hopes to find ways to further support struggling businesses.  In summary, the 2023-2024 year has been characterized by achievements, challenges, and ongoing commitment to advancing economic prosperity and community well-being in the Lesser Slave Lake Region. Through strategic planning, program innovation, and collaborative partnerships, CFLSLR remains steadfast in its mission to empower entrepreneurs and foster sustainable growth. |

1. Estimated at the time of lending [↑](#footnote-ref-1)