

# ANNUAL REVIEW 2020-21

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**COMMUNITY  
BUSINESS  
DEVELOPMENT  
CORPORATIONS**



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# CHAIRPERSON'S MESSAGE

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This has been a challenging year for small businesses in rural Newfoundland and Labrador. Our province started the year off in a pandemic yet, the CBDCs have been steadfast in their role to support businesses. We are proud to work with all types of businesses as they start and grow and support the livelihood of our rural communities. Even though the last year has been a challenge, we still want to take a moment to celebrate the successes that have happened within our CBDC community.

The fifteen CBDCs helped strengthen their communities by assisting 210 businesses through regular loan activity and 559 businesses through the Regional Relief Recovery Fund (RRRF). These CBDC-assisted businesses created and maintained more than 3,100 jobs providing increased employment opportunities to the residents in rural Newfoundland and Labrador during a global pandemic.

All of this development stems from lending the small businesses within our communities \$33 million, with \$19 million being a part of the Regional Relief Recovery Fund. The Boards of Directors of the fifteen CBDCs are comprised of more than 150 community leaders, supporting the economic diversification of our province and are skilled in assessing business opportunities.

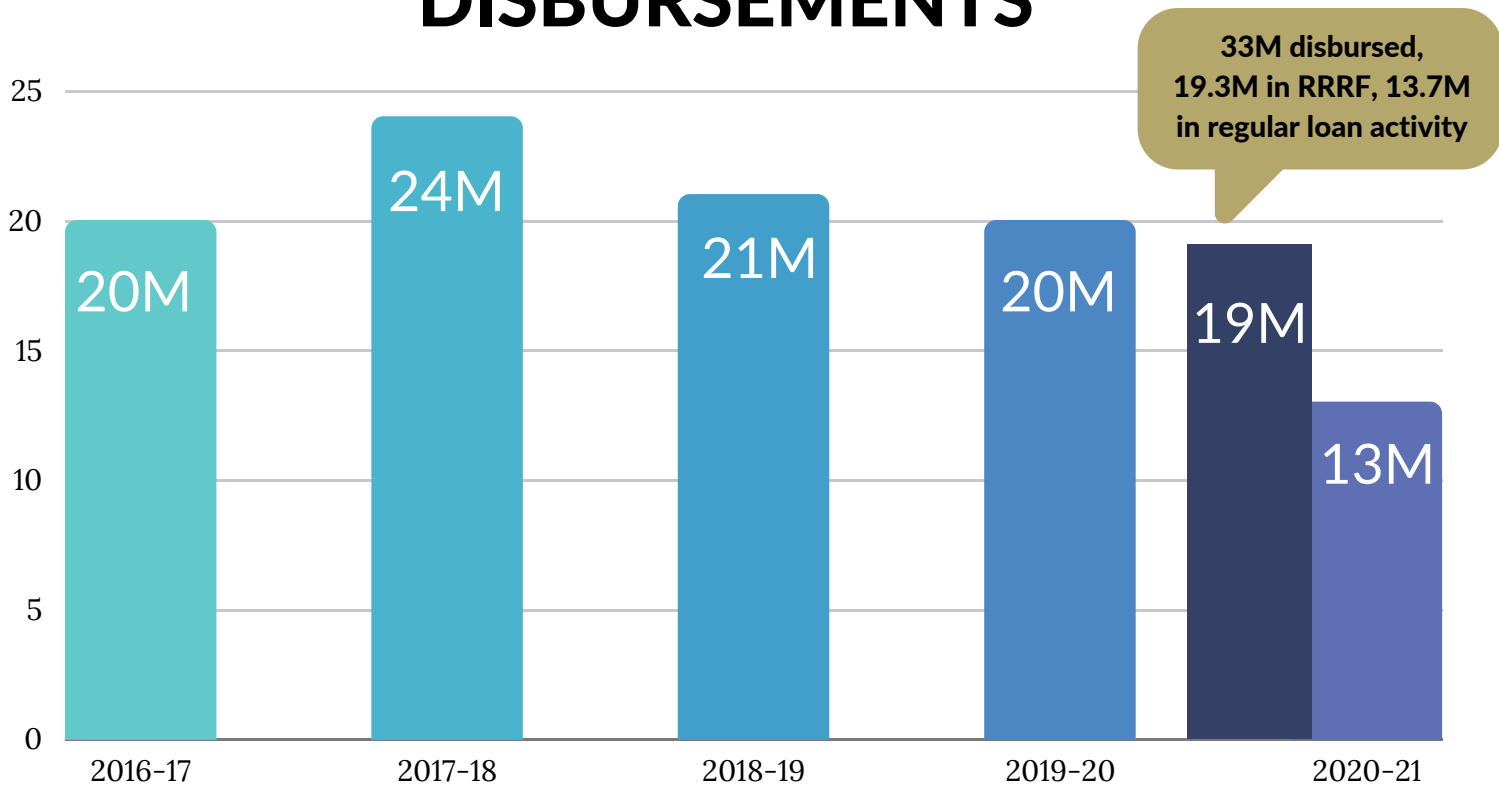
As Chairperson of the NL Association of CBDCs, I would like to acknowledge the Board Members and staff of the 15 CBDCs and thank them for their knowledge, experience, and positivity growing and supporting opportunities within our province. I would also like to thank ACOA for supporting the CBDCs as they went above and beyond their mandate.

**Aiden Wadman**  
CHAIRPERSON

# INVESTMENT ACTIVITY

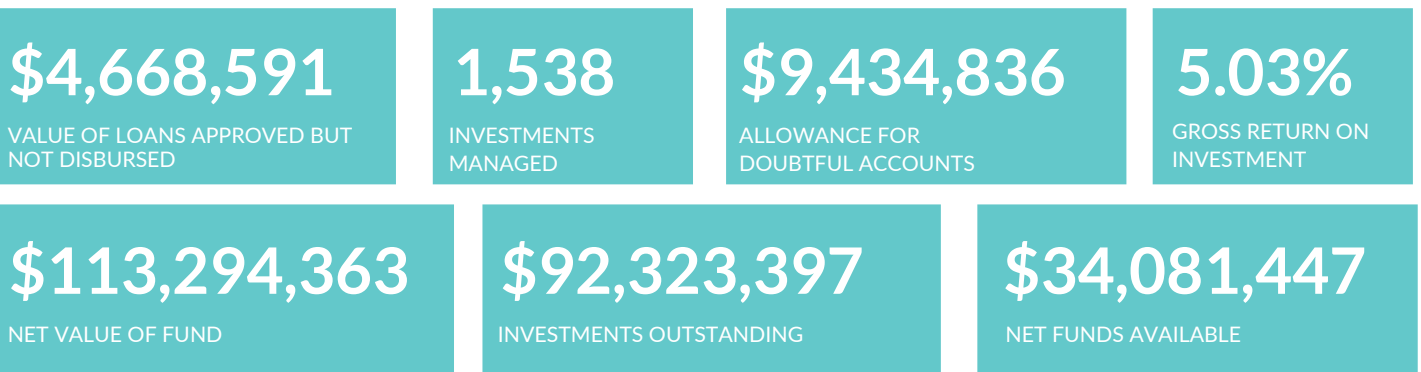
CBDCS CONTRIBUTION TO RURAL COMMUNITIES

## DISBURSEMENTS



On March 31, 2021, the net value of the CBDC portfolio was \$113.2 million. CBDCs disbursed \$13,769,991 to small and medium-sized businesses and community enterprises, through regular loan activity and \$19,361,320 through the Regional Relief Recovery Fund (RRRF).

## SITUATION AT YEAR END



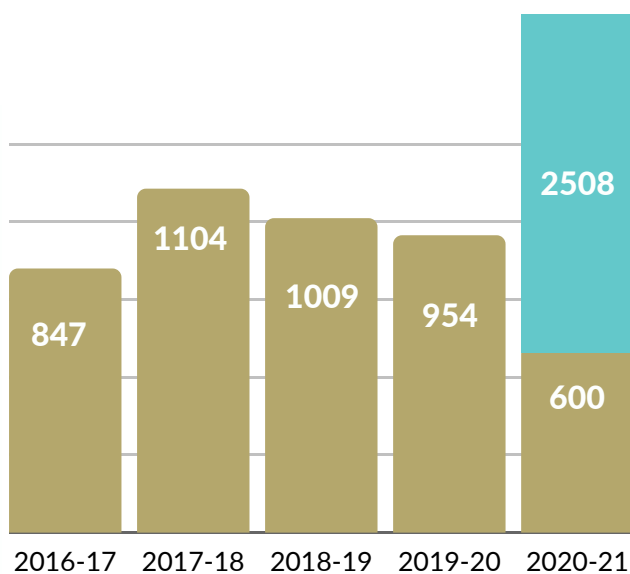
# BUSINESSES ASSISTED



CBDC clients leveraged **\$9,505,381** in response to their approved application.

Amount leveraged per dollar invested by CBDC was **\$0.69**.

**1220** CBDC clients received business counselling in the past fiscal year.



**3,108 total jobs created and maintained.**  
2,508 in RRRF,  
600 in regular loan activity.

## JOBS CREATED AND MAINTAINED

# SELF-EMPLOYMENT ASSISTANCE (SEA)

CBDCs work in partnership with the provincial Department of Immigration, Population Growth and Skills to deliver SEA.


There were 95 approved SEA clients and 23 loans provided.

All SEA applicants received business counselling from CBDC.

# CONSULTING ADVISORY SERVICES

CBDCs have been working with businesses, community enterprises, and municipalities to help grow and sustain ventures and projects via expert consulting advice. New and existing clients can access technical and financial assistance by engaging consultants to assist them with business opportunities and challenges.

 **81**  
PROJECTS  
COMPLETED

 **\$489,401**  
DISBURSED IN ELIGIBLE  
PROFESSIONAL FEES

## KICK\$TART & DRIVE

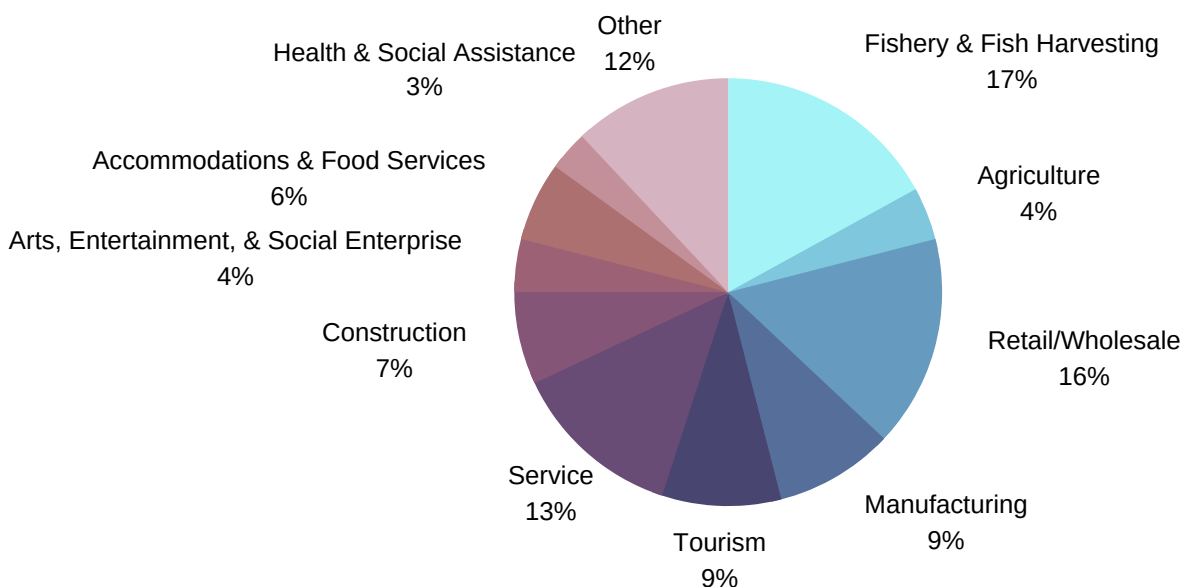
In partnership with the provincial Department of Industry, Energy, and Technology, CBDCs deliver a program that focuses on youth who lack the capacity to generate the revenue needed for a business venture. By its nature, this is a very risk-oriented program focusing on an entrepreneur with an innovative idea. This past fiscal, the loan program created 20 full time and 13 part time positions while assisting 15 start-ups and 3 expansions. These entrepreneurs were then able to leverage \$892,815 in funds.

**4** KICK\$TART  
LOANS

**14** Drive  
LOANS

**\$151,000** FUNDS  
DISBURSED

## LENDING BY SECTOR



# YOUTH VENTURES

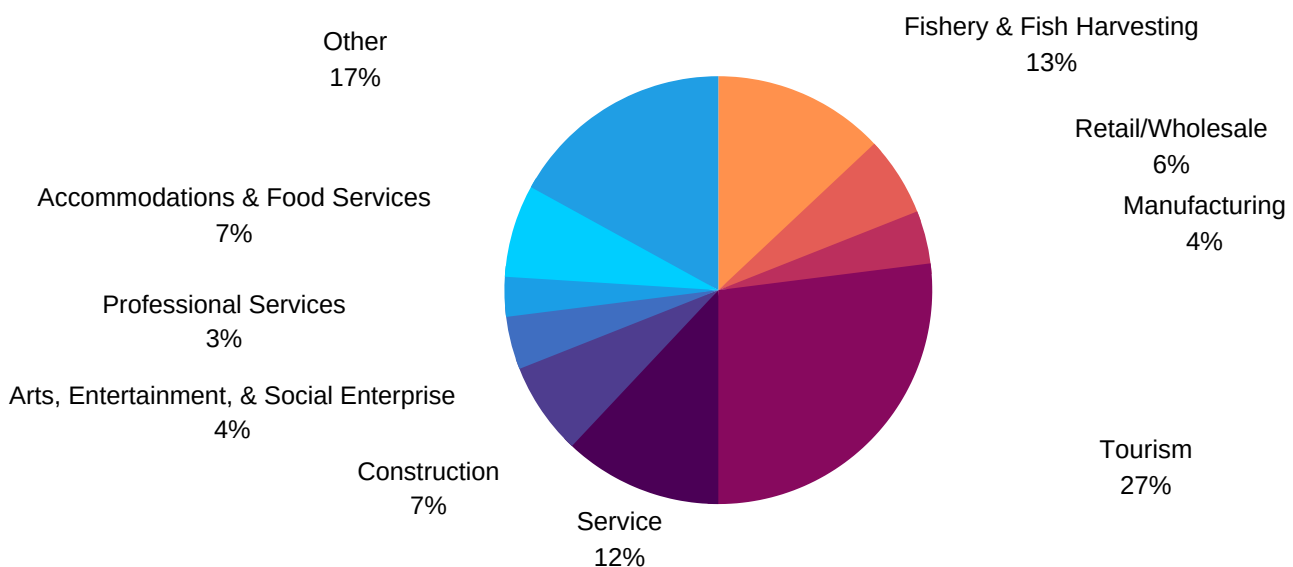
Summer of 2020 was a unique year for Youth Ventures as the program was delivered virtually and condensed to ten weeks. The 23 coordinators hired in 2020 held 47 counselling sessions and established 117 community partnerships.



## REGIONAL RELIEF RECOVERY FUND (RRRF) ACTIVITY



## RRRF LENDING BY SECTOR



# AVALON WEST


FOR A DETAILED COPY OF CBDC AVALON WEST'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-227-2147.

## AT A GLANCE

CBDC Avalon West serves Placentia Area, Cape Shore, Isthmus Area, and St. Mary's Bay North.

 **\$579,250**  
TOTAL VALUE OF ASSISTANCE

 **\$97,640**  
LEVERAGED FUNDS

 **\$48,271**  
AVERAGE SIZE OF LOAN

 **12**  
APPLICATIONS APPROVED

 **142**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **12**  
BUSINESSES ASSISTED

 **28**  
TOTAL JOBS CREATED & MAINTAINED

 **6**  
SEA APPLICATIONS APPROVED

 **\$3,094,793**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$1,320,000**  
TOTAL VALUE OF RRRF ASSISTANCE

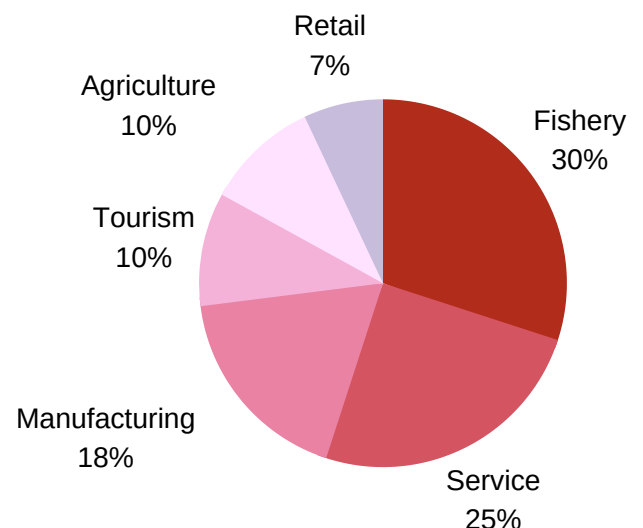
 **46**  
APPLICATIONS APPROVED

 **133**  
TOTAL JOBS MAINTAINED

 **25**  
BUSINESSES ASSISTED



## LENDING BY SECTOR





# BURIN PENINSULA

FOR A DETAILED COPY OF CBDC BURIN PENINSULA'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT US AT OUR OFFICE.

## AT A GLANCE

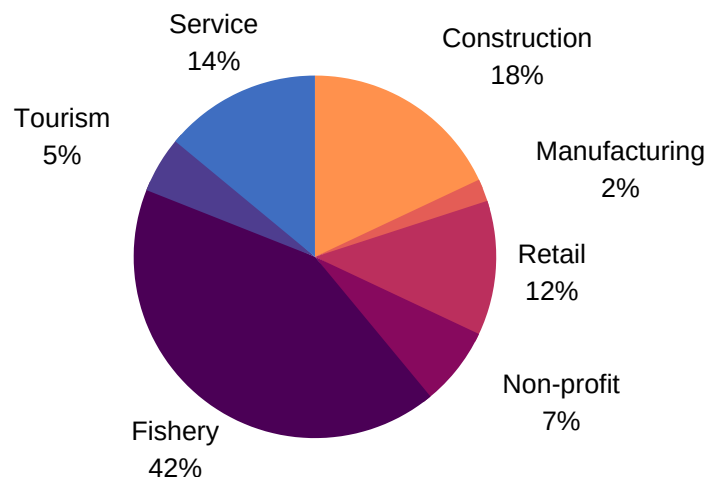
CBDC Burin Peninsula serves East, Little Harbour East, Bay L'Argent, St. Bernard's, Jacques Fontaine, Little Bay East, Harbour Mille, South East Bight, Petite Forte, Brookside, Boat Harbour, Parker's Cove, Rushoon, Baine Habour, Red Harbour, Spanish Room, Rock Harbour, Jean de Baie, Marystown, Beau Bois, Burin, Lewin's Cove, Big Salmonier Epworth, Fox Cove – Mortier, Little St. Lawrence, St. Lawrence, Lawn, Lord's Cove, Point au Gaul, Allan's Island, Lamaline, Point May, Fortune, Grand Bank, Grand Beach, Frenchman's Cove, Garnish, and Winterland.



## REGIONAL RELIEF RECOVERY FUND (RRRF)



## LENDING BY SECTOR



# CABOT

FOR A DETAILED COPY OF CBDC CABOT'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-834-1000.

## AT A GLANCE

CBDC Cabot services 17 communities located in the Northeast Avalon region between Marysvale in the west and Logy Bay in the east, and includes Bell Island.

 **\$731,120**  
TOTAL VALUE OF ASSISTANCE

 **\$1,128,285**  
LEVERAGED FUNDS

 **\$52,223**  
AVERAGE SIZE OF LOAN

 **16**  
APPLICATIONS APPROVED

 **74**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **14**  
BUSINESSES ASSISTED

 **43**  
TOTAL JOBS CREATED & MAINTAINED

 **21**  
SEA APPLICATIONS APPROVED

 **\$8,352,055**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$1,719,464**  
TOTAL VALUE OF RRRF ASSISTANCE

 **54**  
APPLICATIONS APPROVED

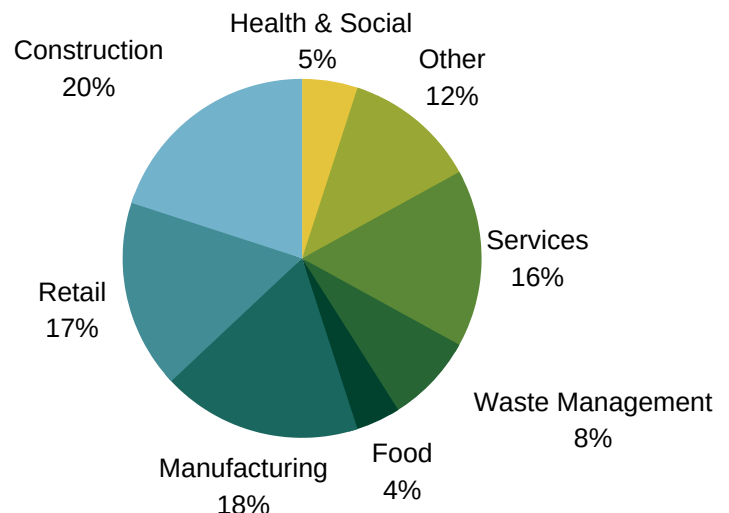
 **299**  
TOTAL JOBS MAINTAINED

 **39**  
BUSINESSES ASSISTED

**ENTREPRENEURIAL TRAINING FUND:** CBDC Cabot delivered 7 training sessions to 7 clients on the topics of Financial Management, Bookkeeping, Marketing, Social Media, E-Commerce, Website Management, and Human Resource Management.

**VALUE OF TRAINING CONTRIBUTION:** \$11,915

## LENDING BY SECTOR



# CELTIC

FOR A DETAILED COPY OF CBDC CELTIC'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-432-2662.

## AT A GLANCE

CBDC Celtic serves four district sub regions: Blackhead, Petty Harbour-Maddox Cove to Goulds, Bay Bulls to Bauline East, La Manche to Cappahayden and Portugal Cove South to Mall Bay, Riverhead St. Mary's.



## REGIONAL RELIEF RECOVERY FUND (RRRF)

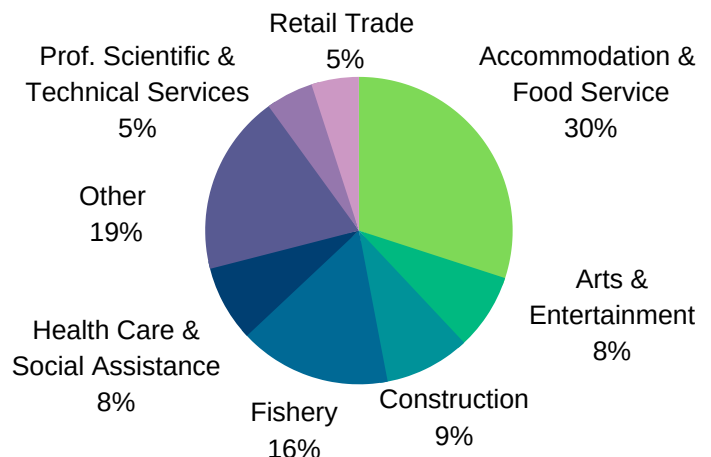


**ENTREPRENEURIAL TRAINING FUND:** CBDC Celtic delivered 10 ETF training sessions, 2 group sessions, and 8 individual business client sessions to 56 clients on the topics of Finance, Management, Marketing, and Business Coaching.

**VALUE OF TRAINING CONTRIBUTION:** \$14,152



## LENDING BY SECTOR

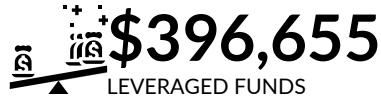


# CENTRAL

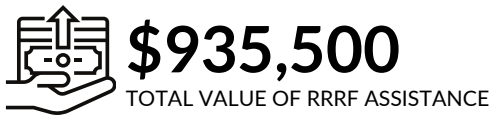
FOR A DETAILED COPY OF CBDC CENTRAL'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT OUR OFFICE.

## AT A GLANCE

CBDC Central serves approximately 25 towns and communities in Central Newfoundland from Buchans in the west to Norris Arm, Fortune Harbour and Leading Ticksles in the east with a combined population of approximately 26,000.



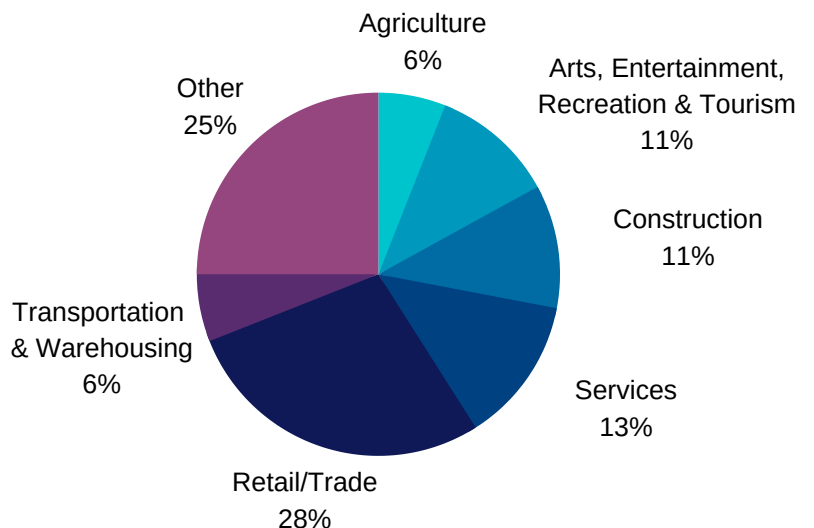
## REGIONAL RELIEF RECOVERY FUND (RRRF)



**ENTREPRENEURIAL TRAINING FUND:** CBDC Central delivered 4 training sessions to 83 clients on the topics of Creating an Online Store, Digital Marketing, and Telephone Skills.  
**VALUE OF TRAINING CONTRIBUTION:** \$7,625



## LENDING BY SECTOR



# EASTERN


FOR A DETAILED COPY OF CBDC EASTERN'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-466-1170.

## AT A GLANCE

CBDC Eastern serves the geographical area that consists of all communities located between Port Blandford-Clarenville-Arnold's Cove-Swift Current, the Bonavista Peninsula, and Random Island.

 **\$1,245,861**  
TOTAL VALUE OF ASSISTANCE

 **\$901,448**  
LEVERAGED FUNDS

 **\$88,990**  
AVERAGE SIZE OF LOAN

 **13**  
APPLICATIONS APPROVED

 **132**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **14**  
BUSINESSES ASSISTED

 **30**  
TOTAL JOBS CREATED & MAINTAINED

 **4**  
SEA APPLICATIONS APPROVED

 **\$5,320,638**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$1,384,500**  
TOTAL VALUE OF RRRF ASSISTANCE

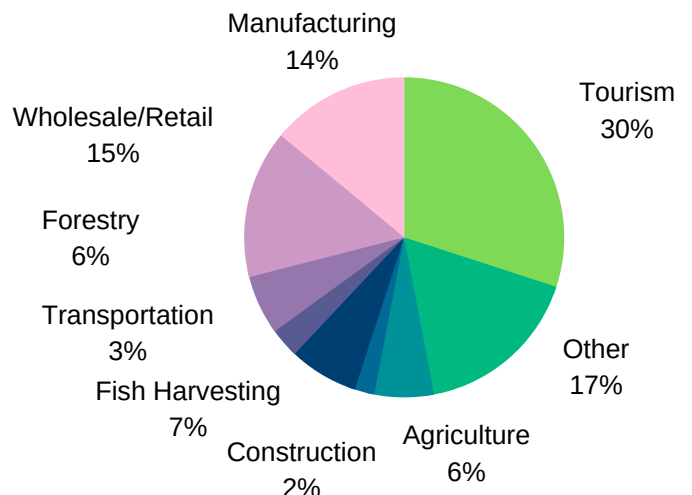
 **38**  
APPLICATIONS APPROVED

 **108**  
TOTAL JOBS MAINTAINED

 **37**  
BUSINESSES ASSISTED

**ENTREPRENEURIAL TRAINING FUND:** CBDC Eastern delivered 7 training sessions to 7 clients on the topics of Simply Accounting and Quick Books Accounting Instruction.  
**VALUE OF TRAINING CONTRIBUTION:** \$11,416

## LENDING BY SECTOR



# EMERALD

FOR A DETAILED COPY OF CBDC EMERALD'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-532-4690.

## AT A GLANCE

CBDC Emerald promotes small business development and expansions within all communities located on the Baie Verte Peninsula and within the Green Bay region which covers all of Springdale and from South Brook to Triton.

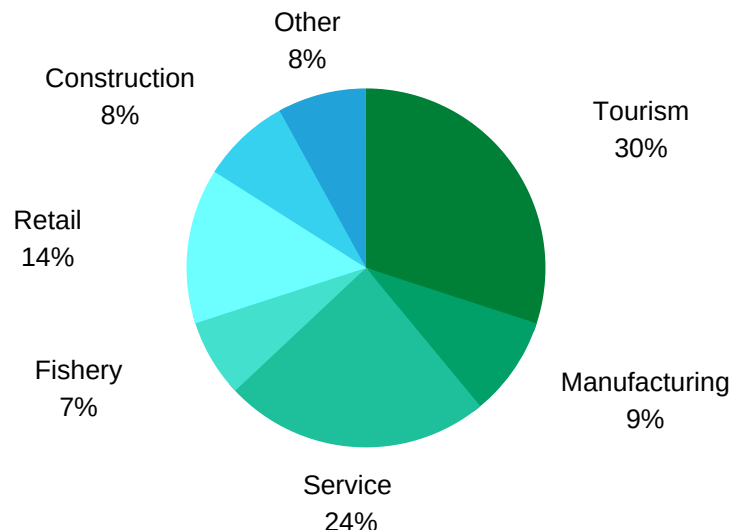


## REGIONAL RELIEF RECOVERY FUND (RRRF)



**ENTREPRENEURIAL TRAINING FUND:** CBDC Emerald delivered 2 training sessions to 6 clients on the topics of SAGE Accounting and Marketing & Sales.  
**VALUE OF TRAINING CONTRIBUTION:** \$6,278

## LENDING BY SECTOR



# GANDER AREA

FOR A DETAILED COPY OF CBDC GANDER AREA'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT 51A DICKINS STREET, GANDER.

## AT A GLANCE

CBDC Gander serves the Gander area as far east as Charlottetown, in scenic Terra Nova National Park, to Laurenceton in the West.

 **\$615,000**  
TOTAL VALUE OF ASSISTANCE

 **\$318,970**  
LEVERAGED FUNDS

 **\$55,910**  
AVERAGE SIZE OF LOAN

 **10**  
APPLICATIONS APPROVED

 **11**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **11**  
BUSINESSES ASSISTED


 **36**  
TOTAL JOBS CREATED & MAINTAINED

 **9**  
SEA APPLICATIONS APPROVED

 **\$7,915,064**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$1,280,000**  
TOTAL VALUE OF RRRF ASSISTANCE

 **43**  
APPLICATIONS APPROVED

 **94**  
TOTAL JOBS MAINTAINED

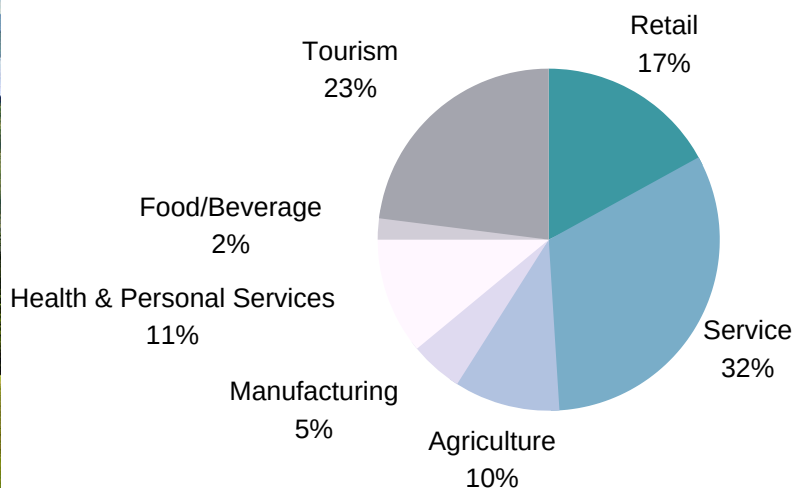
 **47**  
BUSINESSES ASSISTED

**ENTREPRENEURIAL TRAINING FUND:** CBDC Gander Area delivered 2 training sessions to 2 clients on the topics of Finance.

**VALUE OF TRAINING CONTRIBUTION:** \$7,506



## LENDING BY SECTOR




# GATEWAY

FOR A DETAILED COPY OF CBDC GATEWAY'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-695-7406.

## AT A GLANCE

CBDC Gateway encompasses 18 communities from North Branch to LaPoile.

 **\$1,221,749**  
TOTAL VALUE OF ASSISTANCE

 **\$440,000**  
LEVERAGED FUNDS

 **\$76,359**  
AVERAGE SIZE OF LOAN

 **16**  
APPLICATIONS APPROVED

 **140**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **16**  
BUSINESSES ASSISTED

 **89**  
TOTAL JOBS CREATED & MAINTAINED

 **8**  
SEA APPLICATIONS APPROVED

 **\$9,368,422**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$2,576,200**  
TOTAL VALUE OF RRRF ASSISTANCE

 **91**  
APPLICATIONS APPROVED

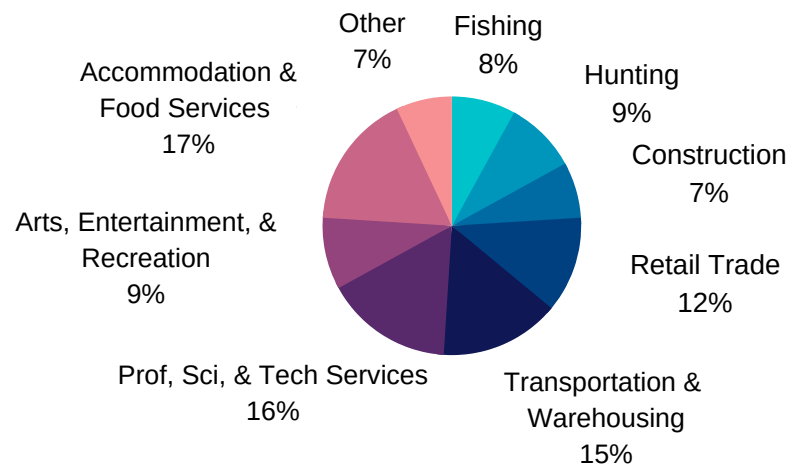
 **235**  
TOTAL JOBS MAINTAINED

 **91**  
BUSINESSES ASSISTED

**ENTREPRENEURIAL TRAINING FUND:** CBDC Gateway delivered 18 training sessions to 20 clients on the topics of Financial, Marketing, Business Management, and Human Resources.

**VALUE OF TRAINING CONTRIBUTION:** \$13,727

## LENDING BY SECTOR





# HUMBER

FOR A DETAILED COPY OF CBDC HUMBER'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT [WWW.CBDC.CA](http://WWW.CBDC.CA).

## AT A GLANCE

CBDC Humber serves the geographical area that consists of all Corner Brook, Massey Drive, North Shore, Bay of Islands, Humber Valley Region, Bonne Bay Region, and White Bay South.

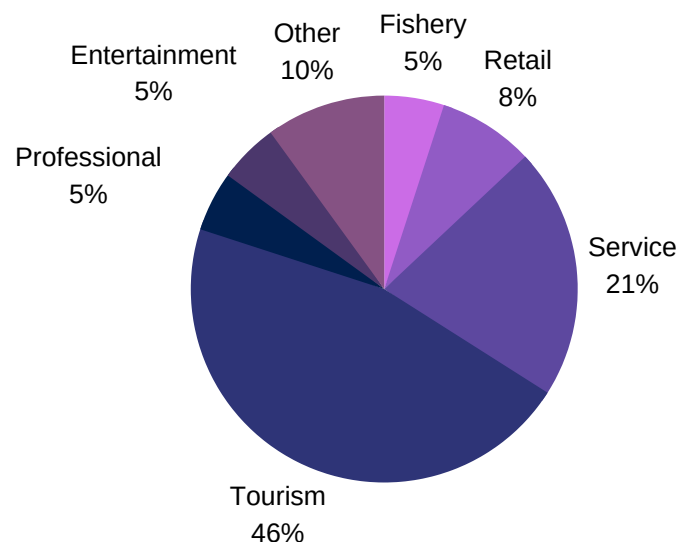


## REGIONAL RELIEF RECOVERY FUND (RRRF)



**ENTREPRENEURIAL TRAINING FUND:** CBDC Humber delivered 5 training sessions to 5 clients on the topics of Bookkeeping and Computerized Accounting.  
**VALUE OF TRAINING CONTRIBUTION:** \$9,214

## LENDING BY SECTOR



# LABRADOR

FOR A DETAILED COPY OF CBDC LABRADOR'S AUDITED FINANCIAL STATEMENTS, PLEASE CALL 709-896-5814.

## AT A GLANCE

CBDC Labrador serves the geographical region of Labrador.



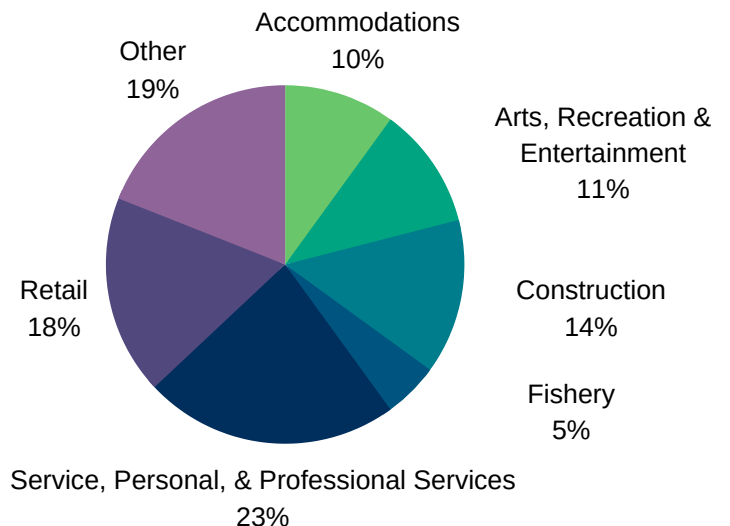
## REGIONAL RELIEF RECOVERY FUND (RRRF)



**ENTREPRENEURIAL TRAINING FUND:** CBDC Labrador delivered 1 training sessions to a client on the topics of Human Resource Management.

**VALUE OF TRAINING CONTRIBUTION:** \$2,000

## LENDING BY SECTOR



# LONG RANGE

FOR A DETAILED COPY OF CBDC LONG RANGE'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT US AT OUR OFFICE

## AT A GLANCE

CBDC Long Range serves South-Western Newfoundland whose regions include Stephenville, Port Au Port, Barachois Bay, St. George South, and Penguin area.

 **\$566,351**  
TOTAL VALUE OF ASSISTANCE

 **\$49,500**  
LEVERAGED FUNDS

 **\$56,635**  
AVERAGE SIZE OF LOAN

 **20**  
APPLICATIONS APPROVED

 **37**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **10**  
BUSINESSES ASSISTED

 **21**  
TOTAL JOBS CREATED & MAINTAINED

 **4**  
SEA APPLICATIONS APPROVED

 **\$8,904,810**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$1,837,500**  
TOTAL VALUE OF RRRF ASSISTANCE

 **61**  
APPLICATIONS APPROVED

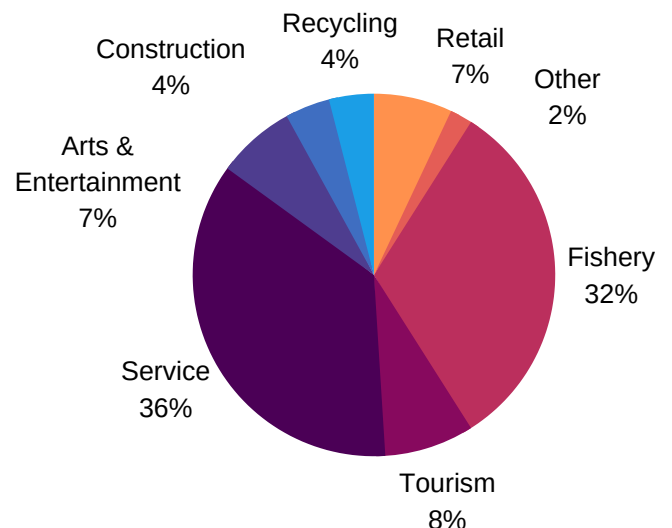
 **107**  
TOTAL JOBS MAINTAINED

 **61**  
BUSINESSES ASSISTED

**ENTREPRENEURIAL TRAINING FUND:** CBDC Long Range delivered 2 training sessions to 3 clients on the topics of Accounting and Business Management.  
**VALUE OF TRAINING CONTRIBUTION:** \$4,865



## LENDING BY SECTOR



# NORTIP

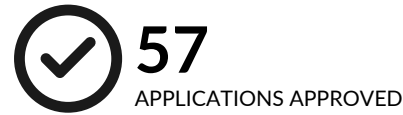
FOR A DETAILED COPY OF CBDC NORTIP'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT CALL 709-247-2232

## AT A GLANCE

CBDC Nortip services the area on the Great Northern Peninsula starting at Norris Point, then inclusive of all other communities (69 in total).



## REGIONAL RELIEF RECOVERY FUND (RRRF)

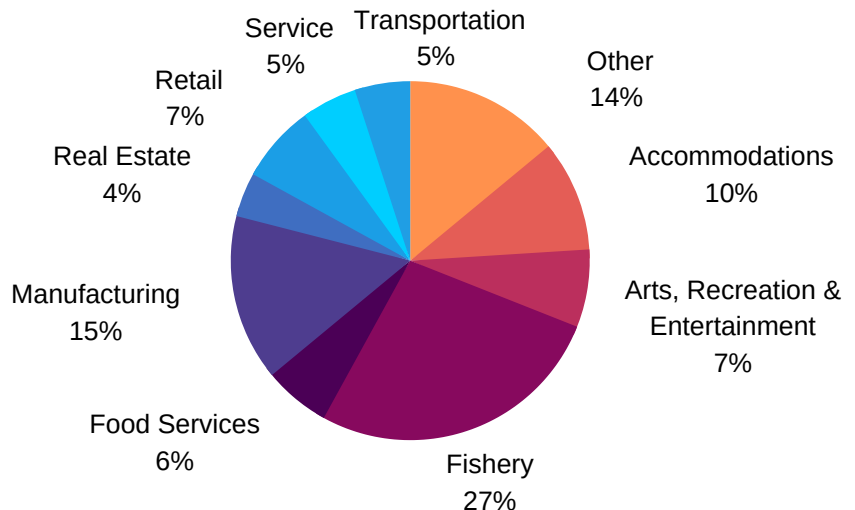


**ENTREPRENEURIAL TRAINING FUND:** CBDC Nortip delivered 5 training sessions to 137 clients on the topics of Networking during a Pandemic, Social Media and Marketing, and Bookkeeping

**VALUE OF TRAINING CONTRIBUTION:** \$0



## LENDING BY SECTOR

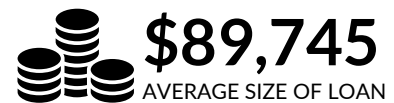


# SOUTH COAST

FOR A DETAILED COPY OF CBDC SOUTH COAST'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT [WWW.CBDC.CA](http://WWW.CBDC.CA)

## AT A GLANCE

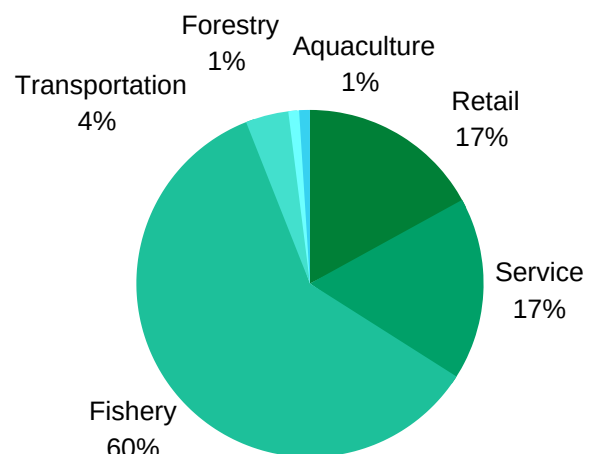
CBDC South Coast serves St. Alban's, Swangers Cove, St. Joseph's Cove, St. Veronica's, Head Bay d'Espoir, Milltown, Morrisville, Conne River, Rencontre East, Pool's Cove, Wreck Cove, Coomb's Cove, Boxey, Mose Ambrose, English Harbour West, St. Jacques, Belleoram, Harbour Breton, Hermitage, Sandyville, Seal Cove (FB), Gaultois, and McCallum.



## REGIONAL RELIEF RECOVERY FUND (RRRF)



## LENDING BY SECTOR



# TRINITY CONCEPTION


FOR A DETAILED COPY OF CBDC TRINITY CONCEPTION'S AUDITED FINANCIAL STATEMENTS, PLEASE VISIT [WWW.CBDC.CA](http://WWW.CBDC.CA)

## AT A GLANCE

CBDC Trinity Conception serves 72 communities from Georgetown to Bay de Verde and Bay de Verde to Markland, otherwise known as the Baccalieu Coastal Drive.

 **\$2,825,038**  
TOTAL VALUE OF ASSISTANCE

 **\$1,685,008**  
LEVERAGED FUNDS

 **\$108,655**  
AVERAGE SIZE OF LOAN

 **26**  
APPLICATIONS APPROVED

 **119**  
CLIENTS PROVIDED BUSINESS COUNSELLING

 **26**  
BUSINESSES ASSISTED

 **194**  
TOTAL JOBS CREATED & MAINTAINED

 **14**  
SEA APPLICATIONS APPROVED

 **\$9,817,110**  
INVESTMENTS OUTSTANDING

## REGIONAL RELIEF RECOVERY FUND (RRRF)

 **\$1,672,500**  
TOTAL VALUE OF RRRF ASSISTANCE

 **75**  
APPLICATIONS APPROVED

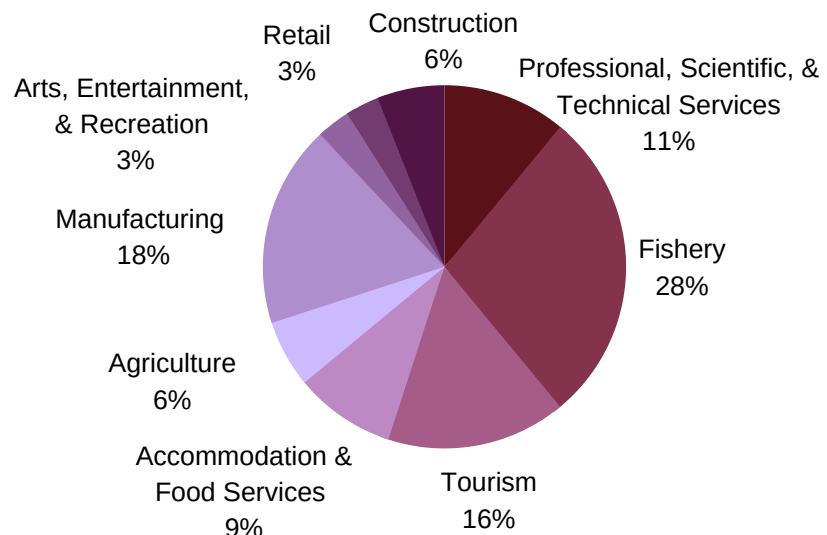
 **242**  
TOTAL JOBS MAINTAINED

 **59**  
BUSINESSES ASSISTED

**ENTREPRENEURIAL TRAINING FUND:** CBDC Trinity Conception delivered 9 training sessions to 82 clients on the topics of Marketing, Social Media, Time Management, Business Building, and Customer Service.

**VALUE OF TRAINING CONTRIBUTION:** \$12,000

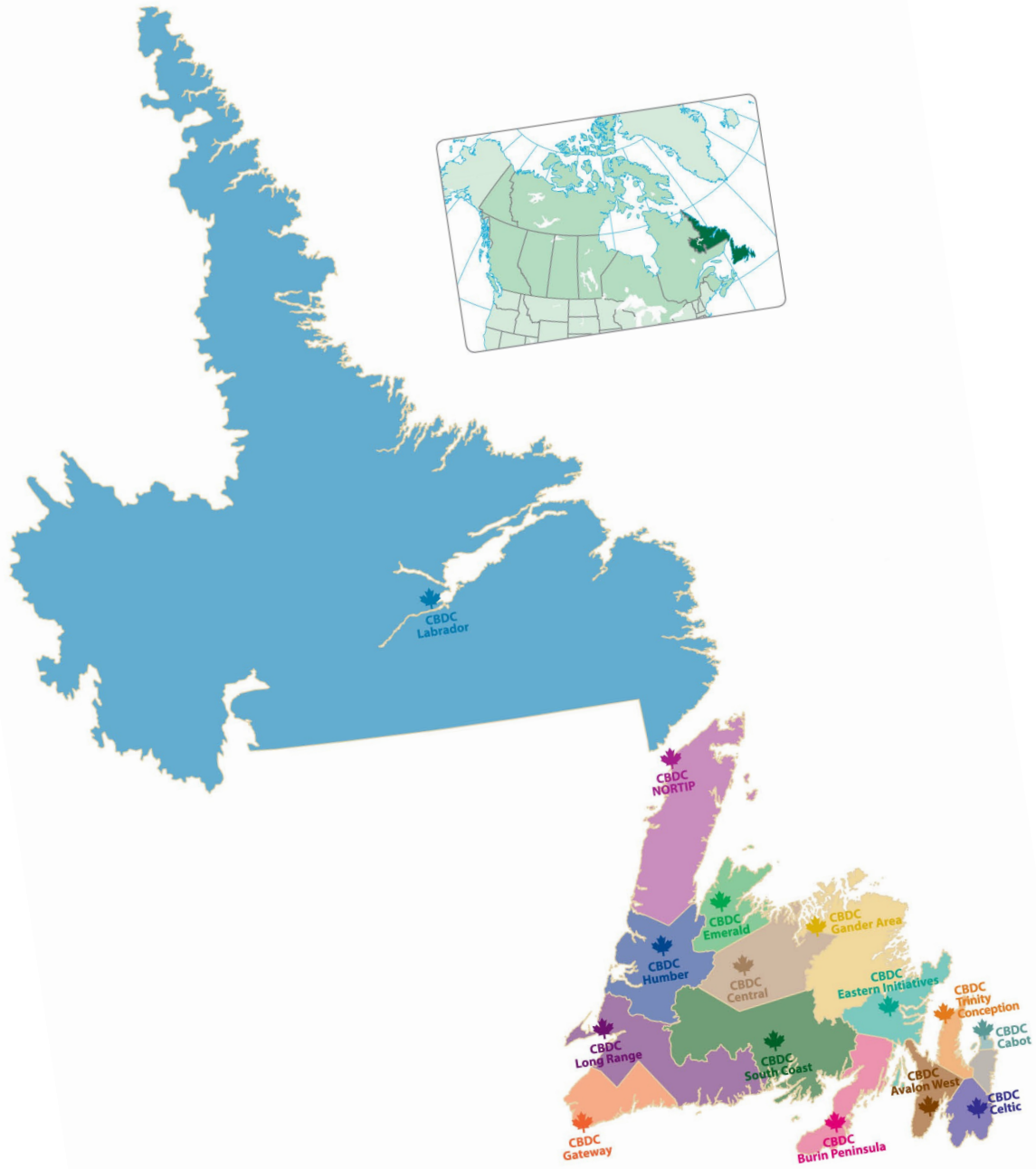
## LENDING BY SECTOR



# NOTES



A large rectangular area with a black border, containing 25 horizontal lines for writing notes.



1.888.303.2232



[www.cbdc.ca](http://www.cbdc.ca)



NL Association of CBDCs



@CBDCNL



Atlantic Canada  
Opportunities  
Agency

Agence de  
promotion économique  
du Canada atlantique

Canada