



Helping
communities
grow



2023

A YEAR IN REVIEW

**NOVA SCOTIA ASSOCIATION OF
COMMUNITY BUSINESS
DEVELOPMENT CORPORATIONS**



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NOVA SCOTIA ASSOCIATION OF CBDCS

Community Business Development Corporations (CBDCs) are not-for-profit organizations that help strengthen and diversify rural communities by providing financing, business counselling and training to entrepreneurs. There are 13 CBDCs serving the needs of small businesses in rural Nova Scotia. Each CBDC is locally owned and operated. Investment decisions are made by local volunteers who are sensitive to the needs of the community.

SERVICES INCLUDE

Financial assistance, generally to a maximum of \$150,000, available in the forms of loans, loan guarantees and equity financing. In certain circumstances, CBDCs can provide financial assistance that exceeds \$150,000.

Business counselling and advice for small businesses and people interested in starting a business. We want businesses to succeed and we give high priority to the advisory role of our mandate. Advisory assistance usually takes the form of guidance and coaching, and sometimes advocating on behalf of our clients to other lending establishments or regulatory agencies.

Business management skills training to individuals and small business owners/managers.

The Government of Canada provides CBDCs with some operational support through the national Community Futures program. In Nova Scotia, the program is administered by the Atlantic Canada Opportunities Agency. CBDCs are part of a national network of 267 corporations, each dedicated to the development of rural Canada.

The 13 Nova Scotia CBDCs are members of the Nova Scotia Association of CBDCs, an organization that supports the common needs of the network. Through the Association, CBDCs regularly meet to discuss local business development opportunities, best practices and operational issues. Through provincial committees, volunteers and staff work together on various initiatives such as professional development and marketing activities. The Association also manages several business development programs, including a Consulting Advisory Services Program, a Launch Export Program and SkillsonlineNS.ca.

HIGHLIGHTS

Nova Scotia's 13 CBDCs approved 486 loans totaling \$35,934,121 in investments to small and medium-sized businesses. These investments resulted in the creation and/or maintenance of over 1,500 jobs and helped businesses leverage \$32,514,460 from other sources. Forty percent of the applications approved were for new start-ups.

CBDCs have access to an Atlantic wide Entrepreneurial Training Fund. This program provides funding support for business owners to improve their business management skills. In 2022-23, 66 training sessions were supported. The Association also manages the SkillsonlineNS.ca project, an online training platform made available through the Department of Labour Skills and Immigration. Over 40,000 users have signed up and have completed thousands of courses (all available at no cost to Nova Scotia residents). CBDCs are individual entities and may offer programming which differs from other CBDCs. For more information on opportunities through any CBDC, visit www.cbdc.ca.

PROVINCIAL PROJECTS

Consulting Advisory Services (CAS)

CBDCs have access to a consulting advisory services program for small business owners and non-profit organizations in rural Nova Scotia. This program provides 75% of consulting fees to a maximum of \$5,000 for diagnostic assessments, export readiness assistance and business management skills assessment. In 2022-23 CBDCs approved 64 applications for a total of \$306,769 in assistance.

SkillsonlineNS.ca

The Association manages the agreement between the Department of Labour Skills and Immigration and Bluedrop ISM. The project launched in October 2012 and has seen over 40,000 users added in that time. The platform offers free online training and the ability to track employee training. This past year a custom WHMIS course was added to the platform.

Spark Innovation Program

The Association once again managed the delivery of the Spark program. There were 45 applicants from rural Nova Scotia and 7 winners were awarded a total of \$270,000 in prize money to help them turn their business ideas into reality.

Launch Export

This program is a project of the Atlantic Trade and Investment Growth Agreement, it is a comprehensive export readiness initiative that aims to build export culture among SMEs in the Atlantic Provinces through export coaching and training and an educational trade mission. Thirty companies participated.

Workplace Education

The Association took on a new project in 2022. They provide support for the Workplace Education Initiative and work with the Department of Labour Skills and Immigration to address training needs across the province.

Community Capacity Fund

The objective of the Community Capacity Fund (CCF) is to build strategic capacity as it relates to regional development initiatives in rural areas of Nova Scotia. The CCF assists industry/sector associations, municipalities, social enterprises and not-for-profit organizations initiate small-scaled activities that are limited in scope, time-sensitive, require financial assistance to be undertaken, and usually assists these organizations to address timely issues, opportunities and/or challenges through the support of professional outside expertise. A new project began in 2022 and eight applications were approved.

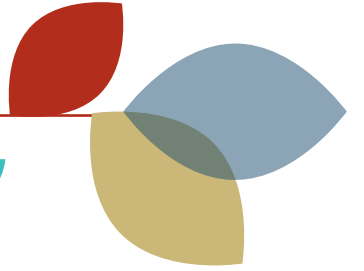
Innovation Canada Webinars

The Association organized a series of webinars for Community Futures clients across the country to learn more about the programs and services offered by Innovation Canada. Over 125 CF staff attended the train the trainer sessions and 536 clients attended the 10 webinars (offered in English and French).

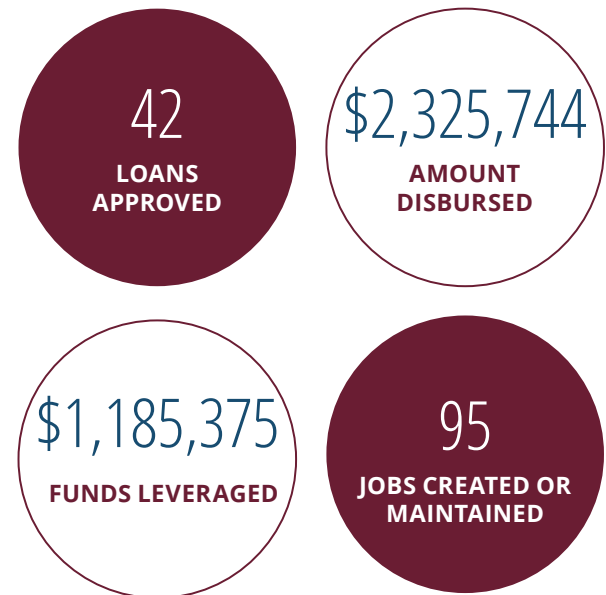


Annapolis Ventures CBDC

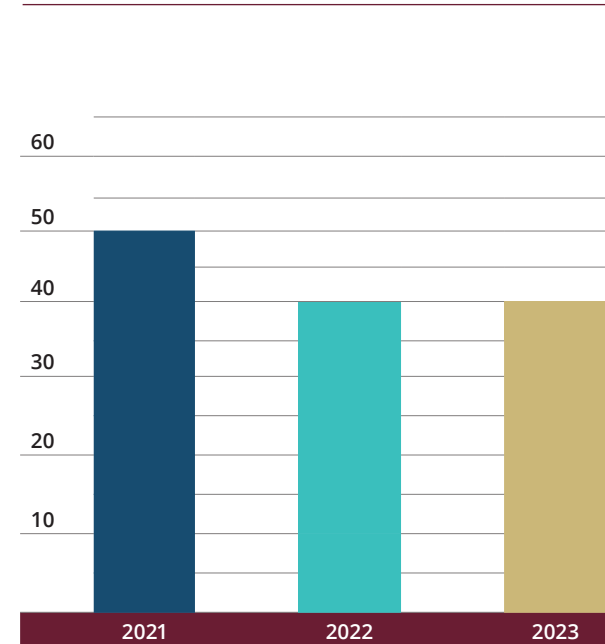
Helping communities grow



FINANCIAL SUPPORT



NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"We are thankful for how Annapolis Ventures were very keen to help our vision become a reality. Without an organization like CBDC in our area, there would have been no way for us to accomplish what we have."

CHRIS WHITE
GRACEVIEW RESIDENCE

ANNAPOLIS VENTURES
26 Bay Road
Bridgetown NS
902-665-2635

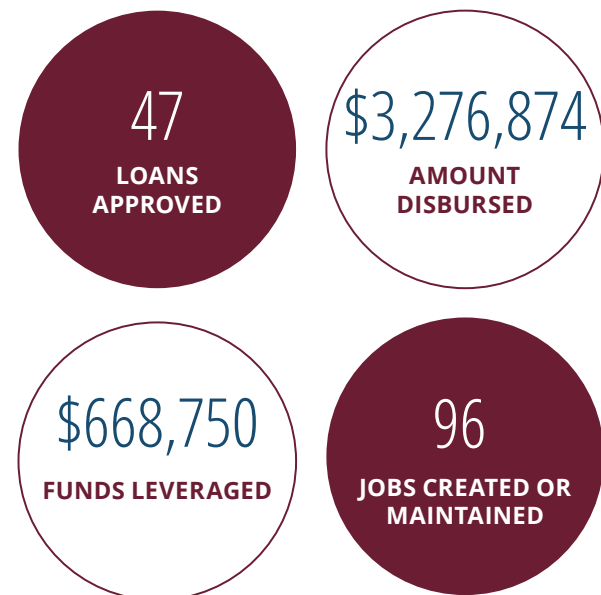


CBDC Blue Water

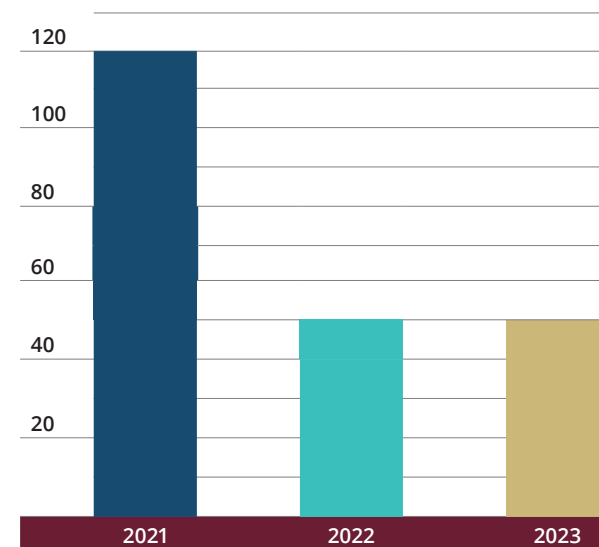
Helping communities grow



FINANCIAL SUPPORT



NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"CBDC was kind enough to jump on board and take the risk with me."

DIANNA MAJOR
DENTAL MAGIC HYGIENE STUDIO

CBDC BLUE WATER
5228 Highway 7, Unit 6
Porters Lake, NS
902-827-5564

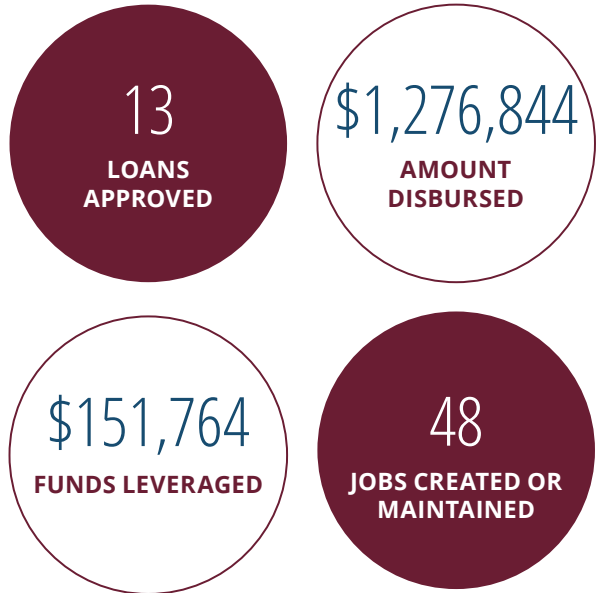


CBDC Cumberland

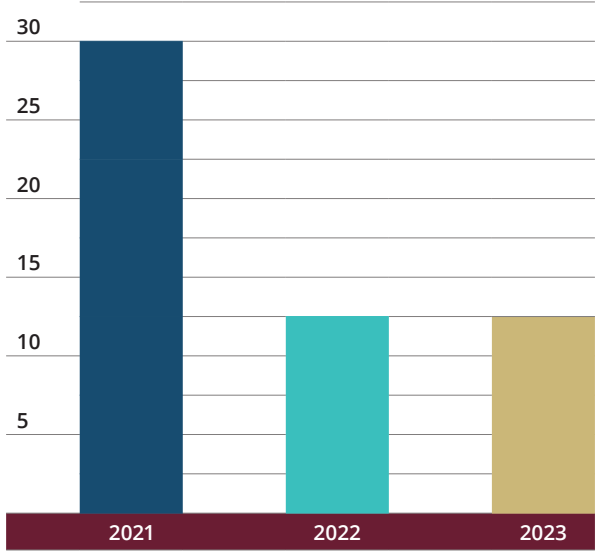
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FINANCIAL SUPPORT



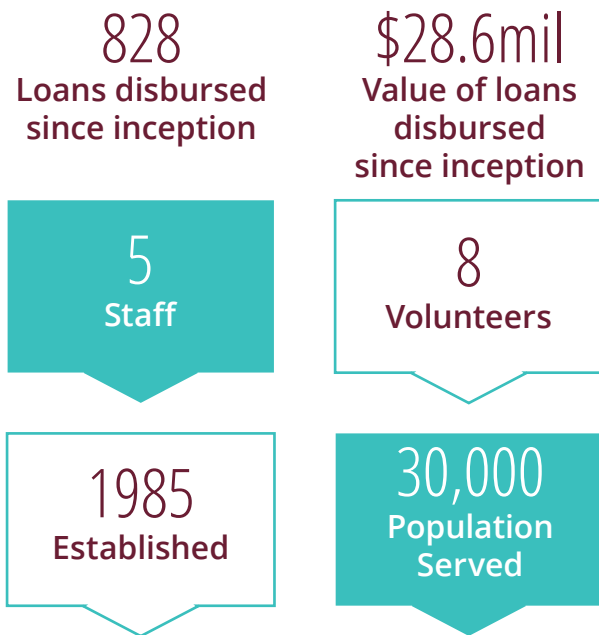
NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"The CBDC was very helpful and provided immense amounts of support, they had a genuine desire for the business to succeed."

KEVIN AND ROSE KNIGHT
DIESEL EXPECTATIONS

CBDC CUMBERLAND
5 Ratchford Street
Amherst, NS
902-667-5700



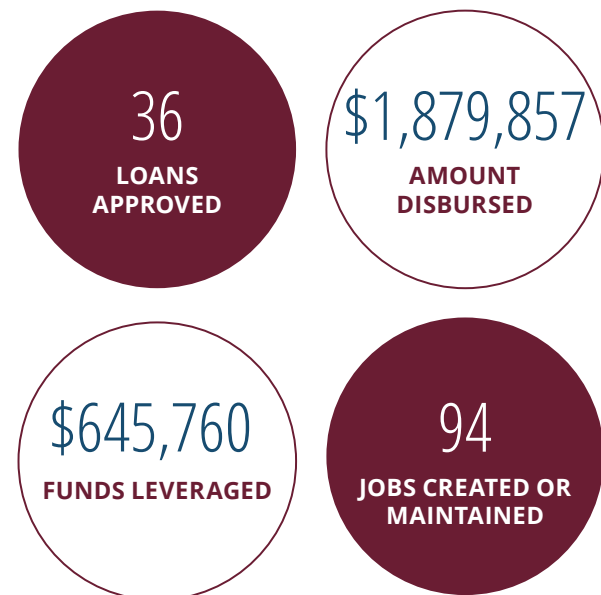


CBDC Digby Clare

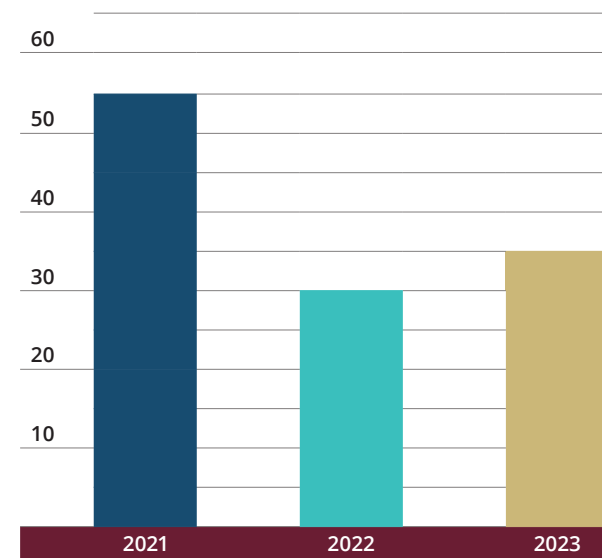
Helping communities grow



FINANCIAL SUPPORT



NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"We are really grateful for CBDC Digby Clare. Without their guidance we probably wouldn't have been able to make our dreams happen."

LORRAINE AND BRIAN MOORE
SCHOOL STREET MARKET

CBDC DIGBY CLARE
60 Water Street
Digby, NS
902-245-6166 (Digby)
902-769-2196 (Clare)

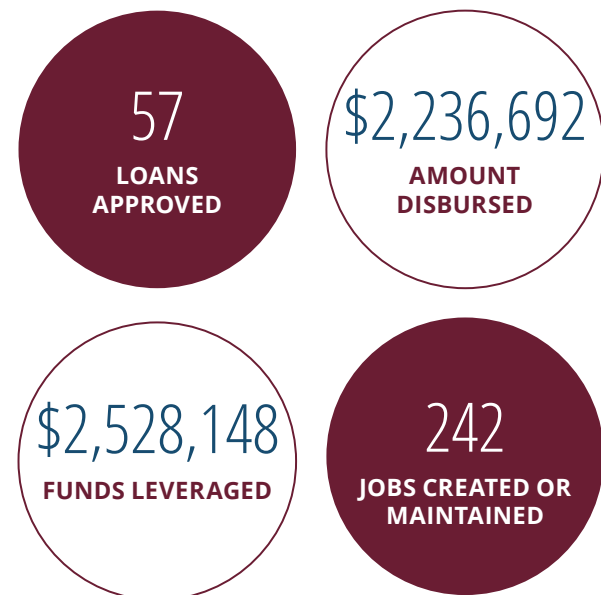


CBDC Guysborough County

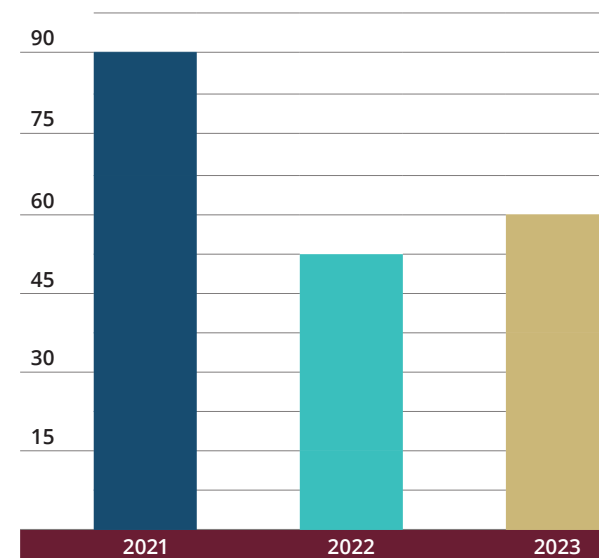
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FINANCIAL SUPPORT



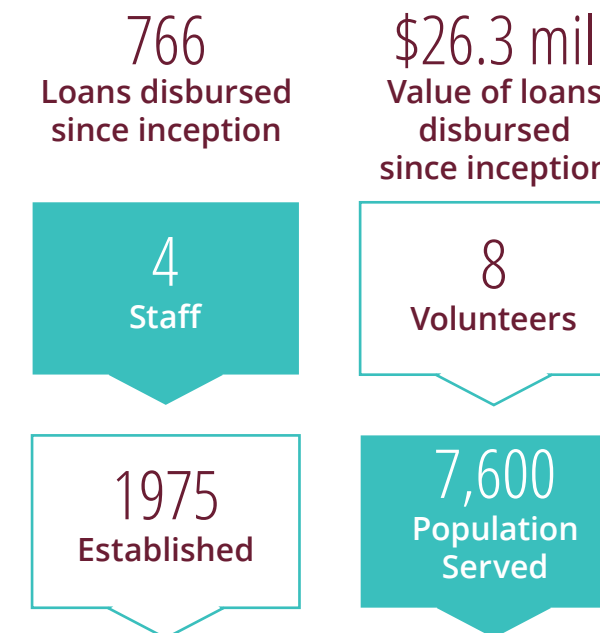
NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"CBDC has supported my business from the very beginning with various loans, grants for education/training and consulting services, promotional opportunities and impactful guidance."

LEIGH MCFARLANE
NOVA SCOTIA SOAP COMPANY

CBDC GUYSBOROUGH
46 Main Street
Guysborough, NS
902-533-2770

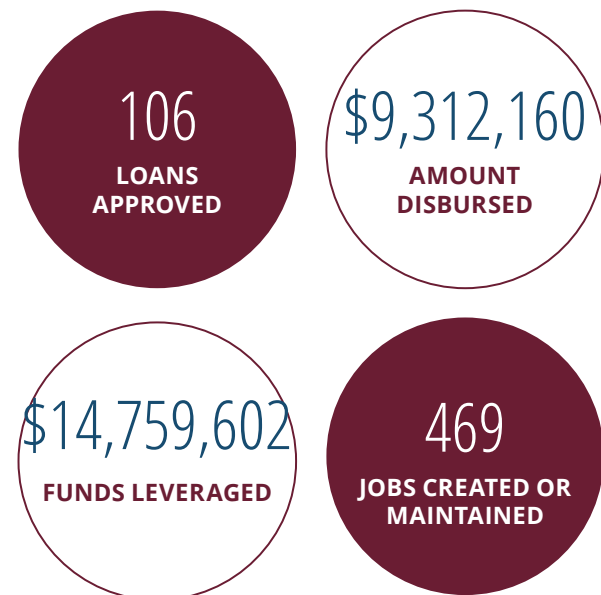


CBDC Hants Kings

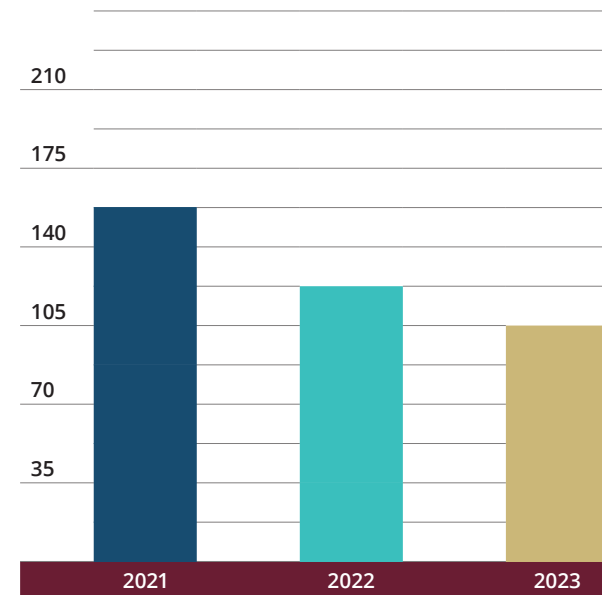
Helping communities grow



FINANCIAL SUPPORT



NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"The CBDC played a major role in the start up of my business. I chose CBDC because they were able to provide the help I needed to get my business up and running."

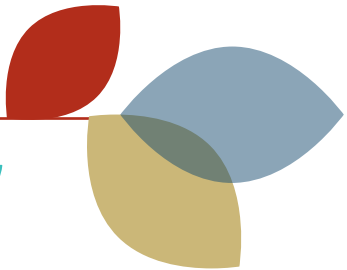
JONATHAN STACEY
VALLEY SKY GLAMPING

CBDC HANTS KINGS
80 Water Street
Windsor, NS
902-798-5717 (Windsor)
902-679-6215 (Kentville)
902-883-8879 (Enfield)

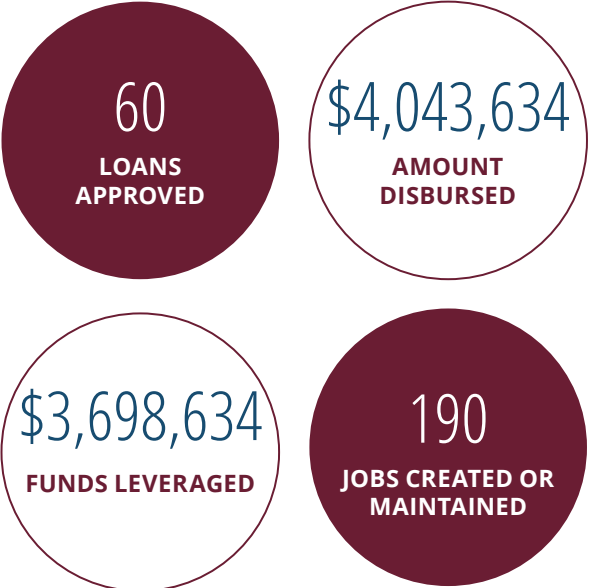


CBDC NOBL

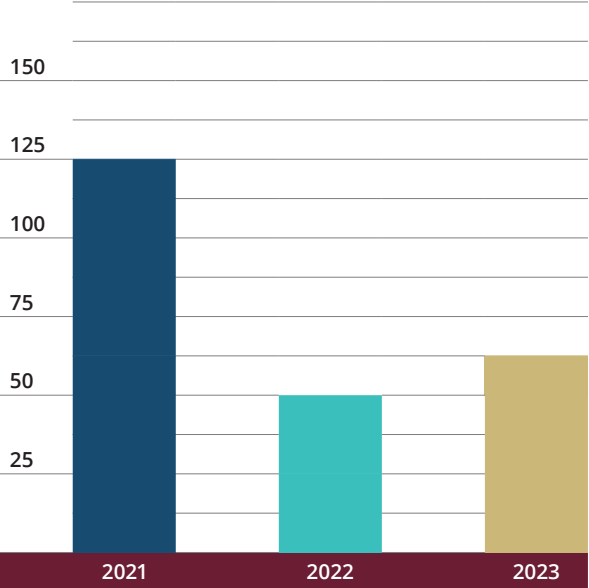
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FINANCIAL SUPPORT



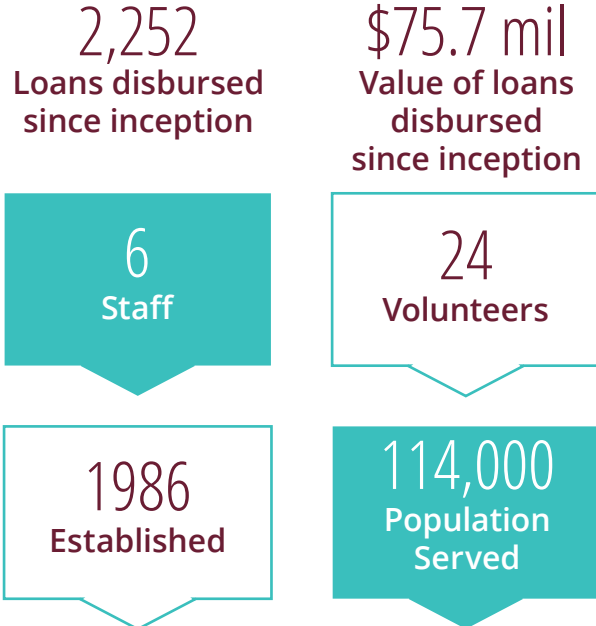
NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"Without CBDC, I would be working an unsatisfying job."

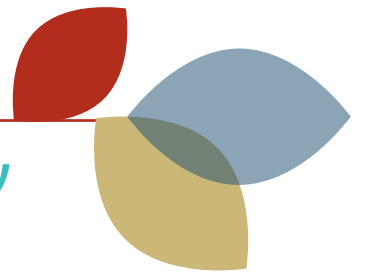
TODD WILLIAMS
THE POO WIZARD

CBDC NOBL
4852 East River East Side Road
Plymouth NS
902-382-6625 (Pictou)
902-895-6625 (Truro)
902-867-6625 (Antigonish)

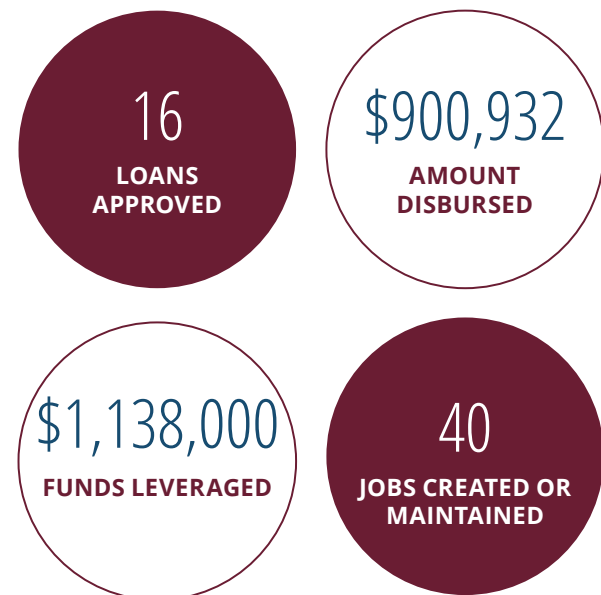


CBDC Northside Victoria

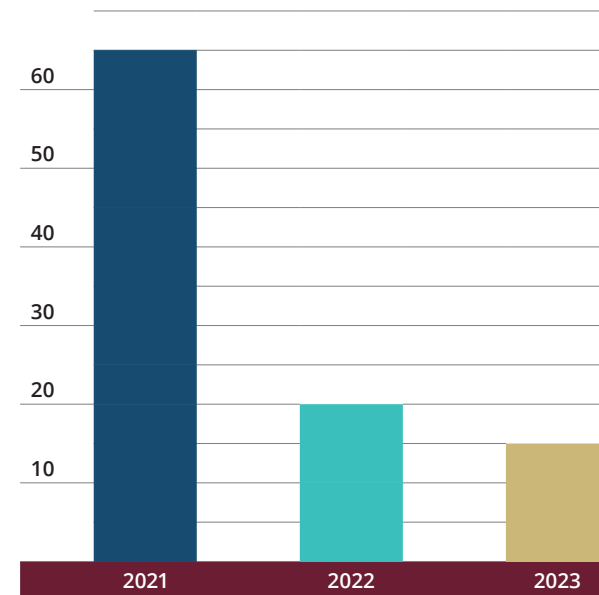
Helping communities grow



FINANCIAL SUPPORT



NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"We would not have been able to advance without the help of CBDC. They were very knowledgeable and helped with everything including our Business Plan."

JIM AND AMANDA DONATO
COMMERCIAL STREET DELI

CBDC NORTHSIDE VICTORIA
1 Fraser Ave, Suite 7
Sydney Mines, NS
902-736-6211

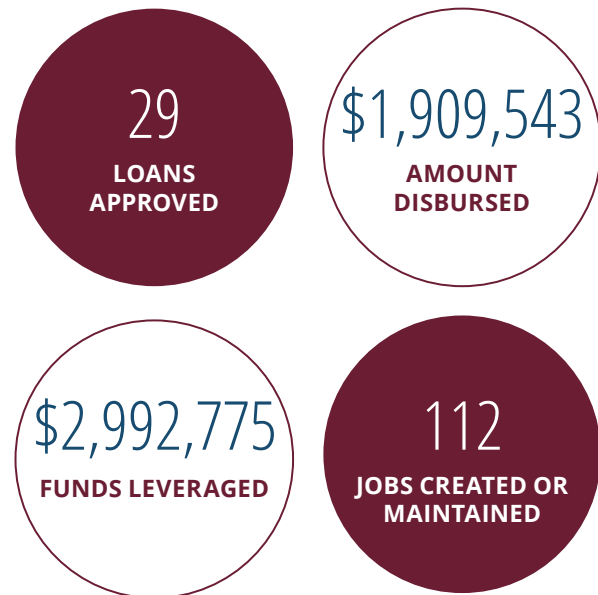


CBDC Shelburne

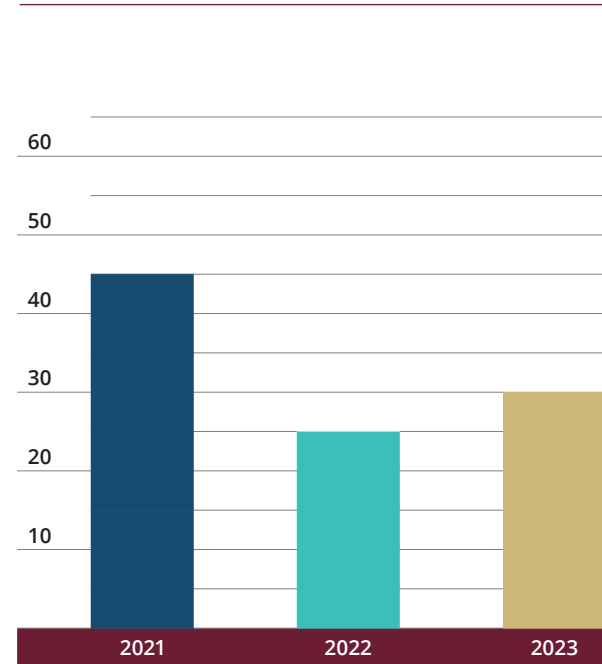
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FINANCIAL SUPPORT



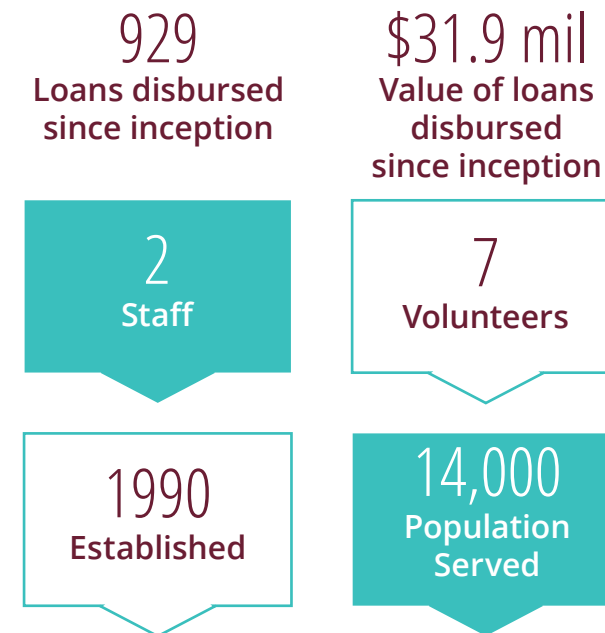
NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"CBDC offered many training opportunities, provided funding assistance, and helped with community support."

SHELBURNE ASSOCIATION
SUPPORTING INCLUSION

CBDC SHELBURNE
157 Water Street
Shelburne, NS
902-875-1133

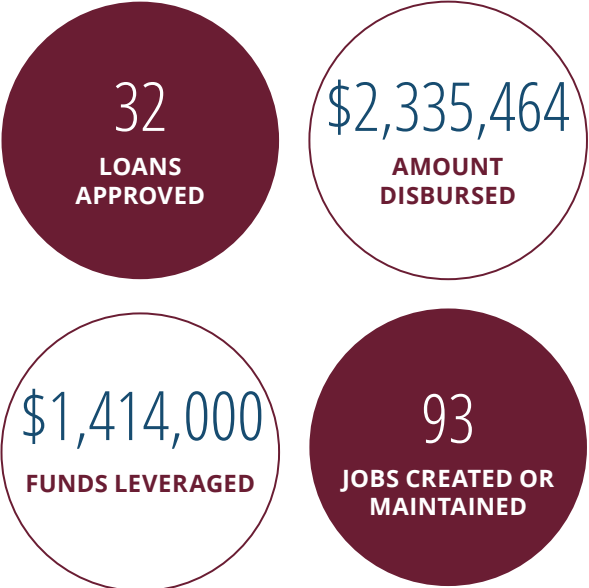


CBDC Yarmouth

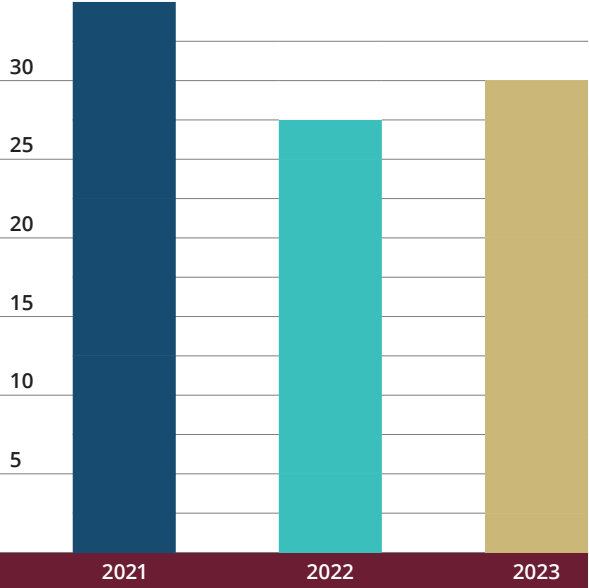
Helping communities grow



FINANCIAL SUPPORT



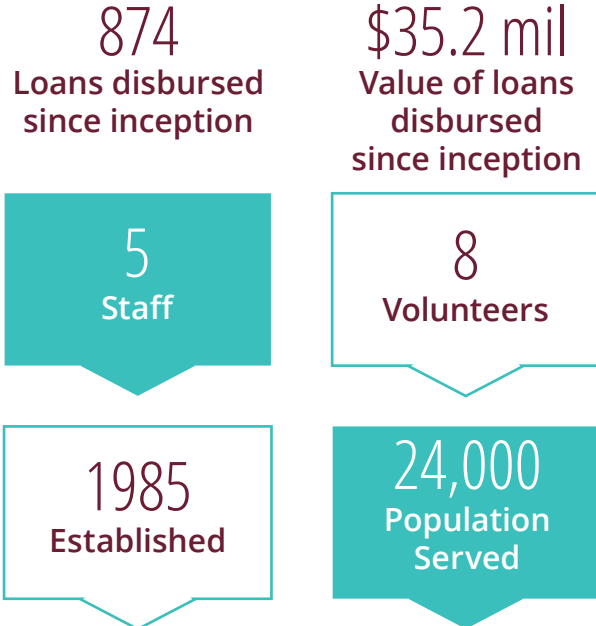
NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"I know that I can approach them again if I needed to. We had a great working relationship. They were great at letting me know that I can come to them for help."

MELANIE SWEENEY
TUSKET FALLS BREWING COMPANY

CBDC YARMOUTH
103 Water Street
Yarmouth NS
902-742-5364



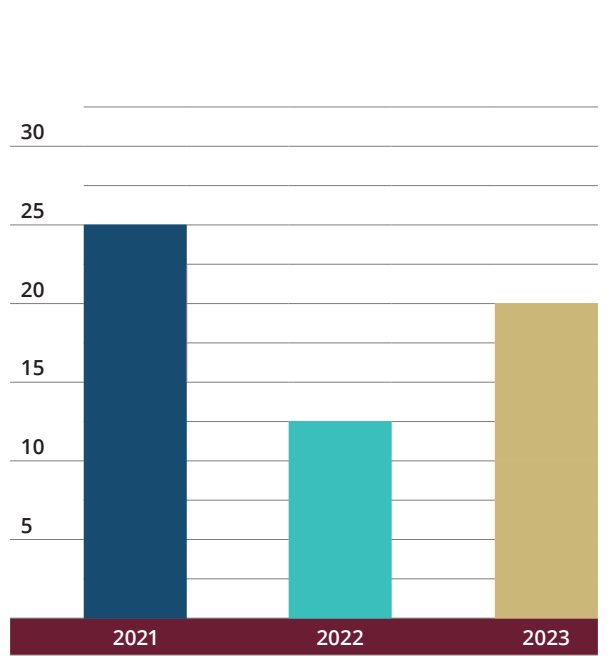
Coastal Business CBDC

Helping communities grow

FINANCIAL SUPPORT

- 19 LOANS APPROVED
- \$730,316 AMOUNT DISBURSED
- \$93,543 FUNDS LEVERAGED
- 15 JOBS CREATED OR MAINTAINED

NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES

- 44 Clients received Training
- 16 Clients received Business Counselling
- 829 Site Visits/ Client Monitoring

OFFICE HIGHLIGHTS

- 1,253 Loans disbursed since inception
- \$36.9 mil Value of loans disbursed since inception
- 3 Staff
- 14 Volunteers
- 1985 Established
- 82,000 Population Served

"Thankfully CBDC was able to provide the funding that was required to start my own business. I also participated in the SEB Program which helped me learn the skills required to be an entrepreneur."

ALISHA BARRON
FIRED CREATIONS

COASTAL BUSINESS CBDC
292 Charlotte Street
Sydney, NS
902-539-4332

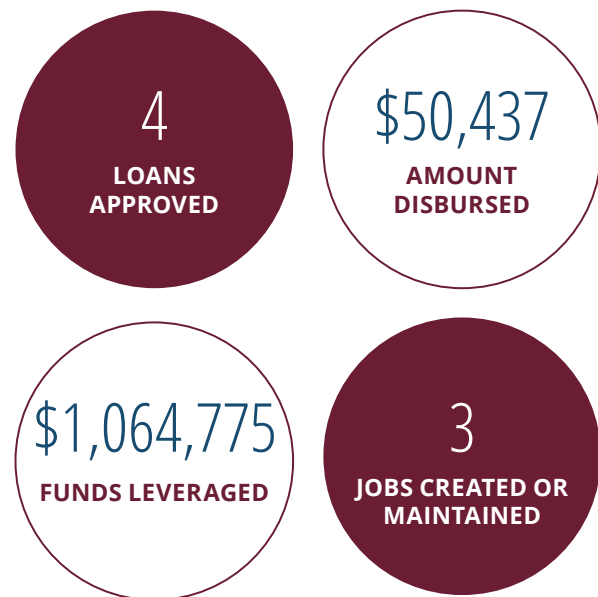


InRich CBDC

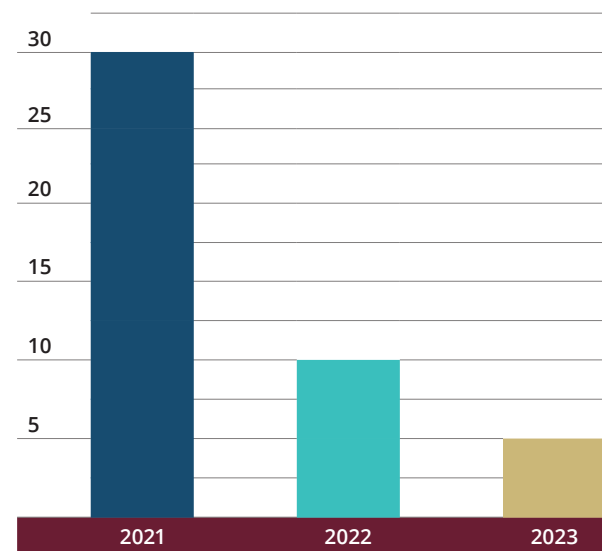
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FINANCIAL SUPPORT



NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"With the advice and financial support of CBDC, I was able to step up my game. We were able to increase product lines, buy new equipment, and add a patio to increase curb appeal."

MAURICE POIRIER
TROFEL HEALTH FOOD STORE

INRICH CBDC
15381 Highway 19
Inverness, NS
902-258-3698

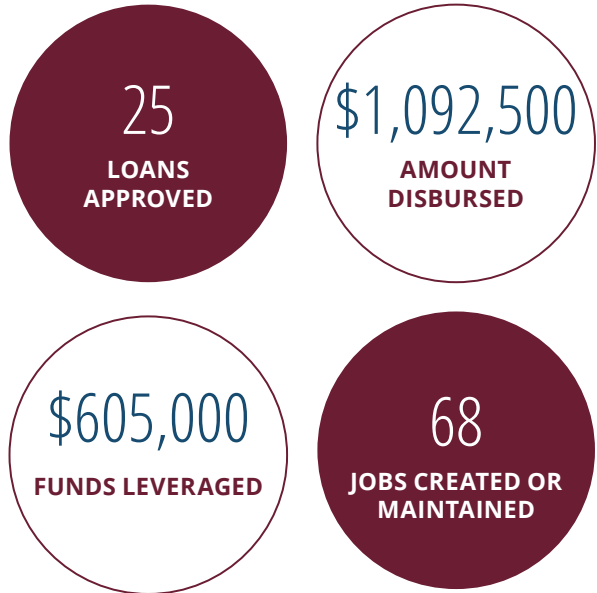


South Shore Opportunities CBDC

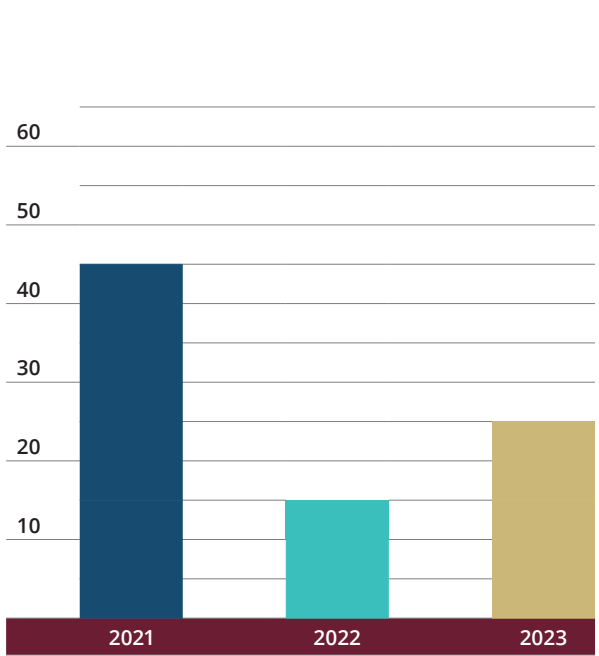
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FINANCIAL SUPPORT



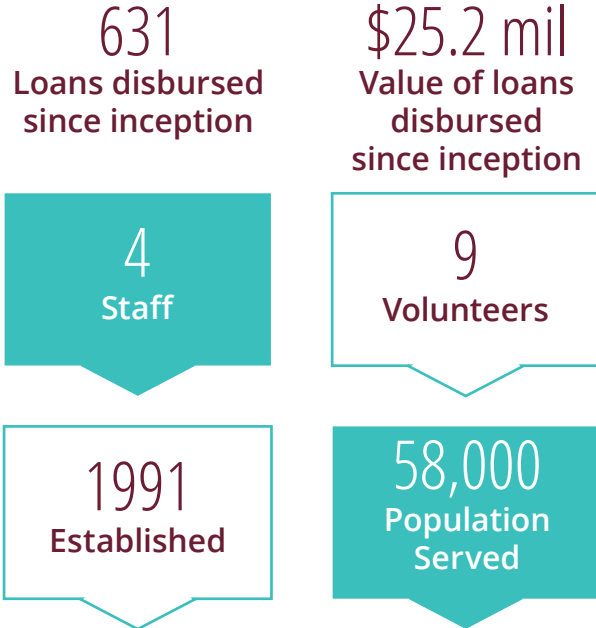
NUMBER OF LOANS APPROVED OVER THREE YEARS (INCLUDES RRRF)



TRAINING AND ADVISORY SERVICES



OFFICE HIGHLIGHTS



"The loan from the CBDC wasn't that big but it was big enough to transform our business. They have been a part of all four of our businesses. I love our relationship with the CBDC!"

MARTIN RUIZ SALVADOR
SALT SHAKER DELI

SOUTH SHORE OPPORTUNITIES
7 Henry Hensey Drive
Liverpool, NS
902-354-2616



Helping communities grow



**Atlantic Canada
Opportunities
Agency**

**Agence de
promotion économique
du Canada atlantique**

Canada

The Atlantic Canada Opportunities Agency is pleased to support the CBDCs in Atlantic Canada