

Newfoundland & Labrador

2025/2026 ANNUAL REPORT

COMMUNITY BUSINESS DEVELOPMENT CORPORATION

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MESSAGE FROM THE CHAIRPERSON



It is my pleasure to reflect on another year of supporting entrepreneurs and small businesses across Newfoundland and Labrador.

Entrepreneurship is at the heart of strong communities. Nowhere is that more evident than in rural and remote communities across our province, where locally owned businesses do far more than provide goods and services. They create employment, attract investment, keep money circulating locally, and contribute to the social and economic vitality of the places they call home.

Throughout 2025–26, CBDC's remained committed to helping entrepreneurs turn ideas into sustainable businesses. Through the dedication of CBDC staff and volunteers, we supported **277 small businesses** and provided more than **$25 million** in financial support, helping create and maintain **873 local jobs** across Newfoundland and Labrador.

The results of this past year are a culmination of the hard work and entrepreneurial spirit of Newfoundland and Labrador's business owners and the dedicated volunteers and experts who supported them on their journey. I would like to recognize and thank our dedicated CBDC staff and volunteers whose expertise and commitment are reflected in every entrepreneur we serve.

It is equally important to recognize the Atlantic Canada Opportunities Agency (ACOA) for their continued support and the vital role they play in strengthening economic development throughout the province.

I would also like to extend my thanks to the entrepreneurs and business owners who placed their trust in the CBDC throughout the year. Your determination and creativity are an important part of what makes Newfoundland and Labrador such a resilient place to live, work, and build a business.

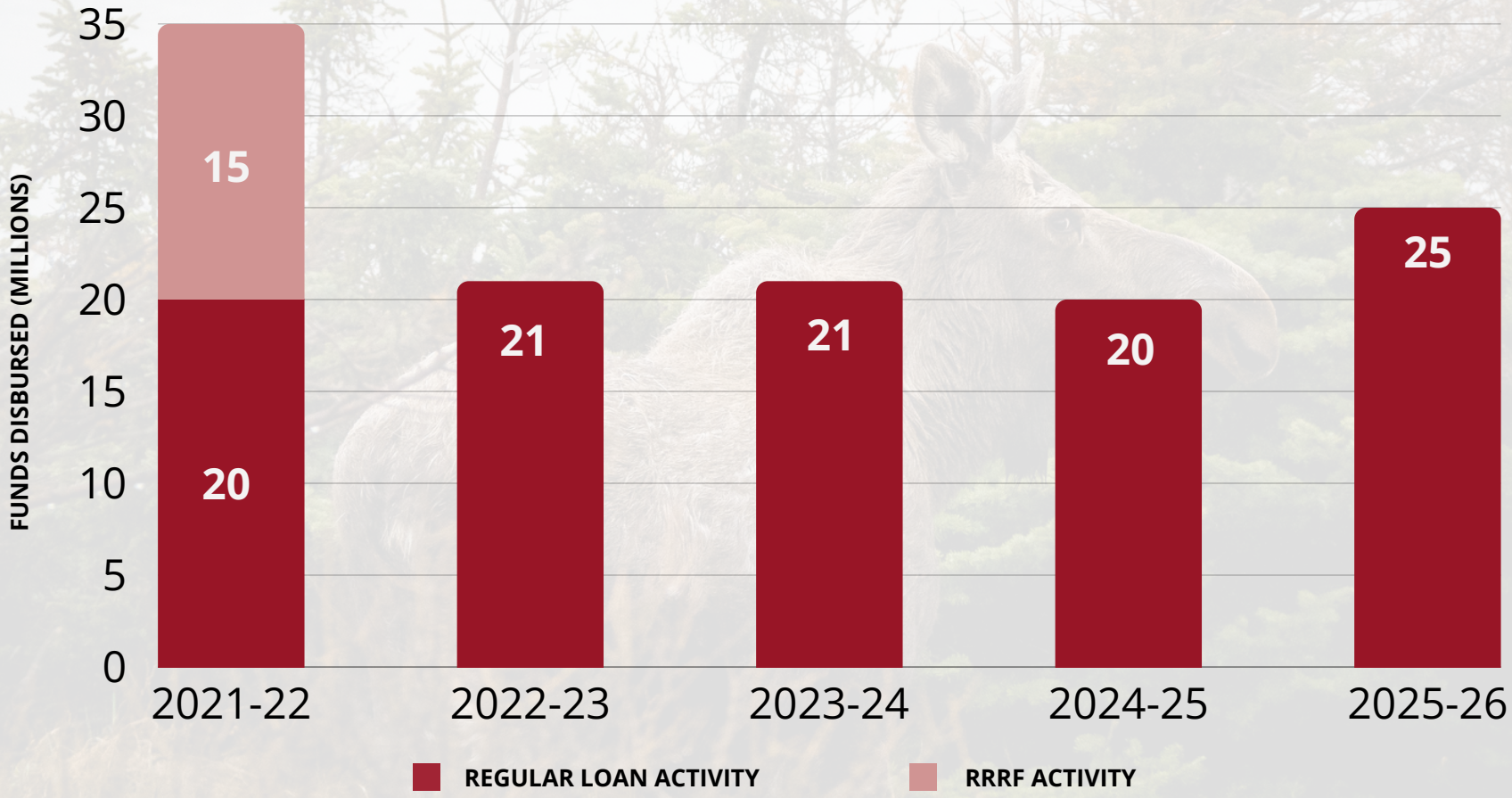
As we look ahead, the CBDC's commitment remains unchanged: to help entrepreneurs succeed, to strengthen the communities they serve, and to contribute to a stronger and more sustainable provincial economy.
The future of Newfoundland and Labrador will be built in many places and in many ways. Increasingly, it will be built by entrepreneurs who see an opportunity, take a chance and choose to build their future here.

We are proud to be there to help them along the way.

Sylvia Snow
Chairperson

INVESTMENT ACTIVITY

The total value of disbursements from the CBDCs across Newfoundland & Labrador to rural communities over the past five years.



CBDCs disbursed **$25,637,001** to small and medium-sized businesses from April 1, 2025, to March 31, 2026.

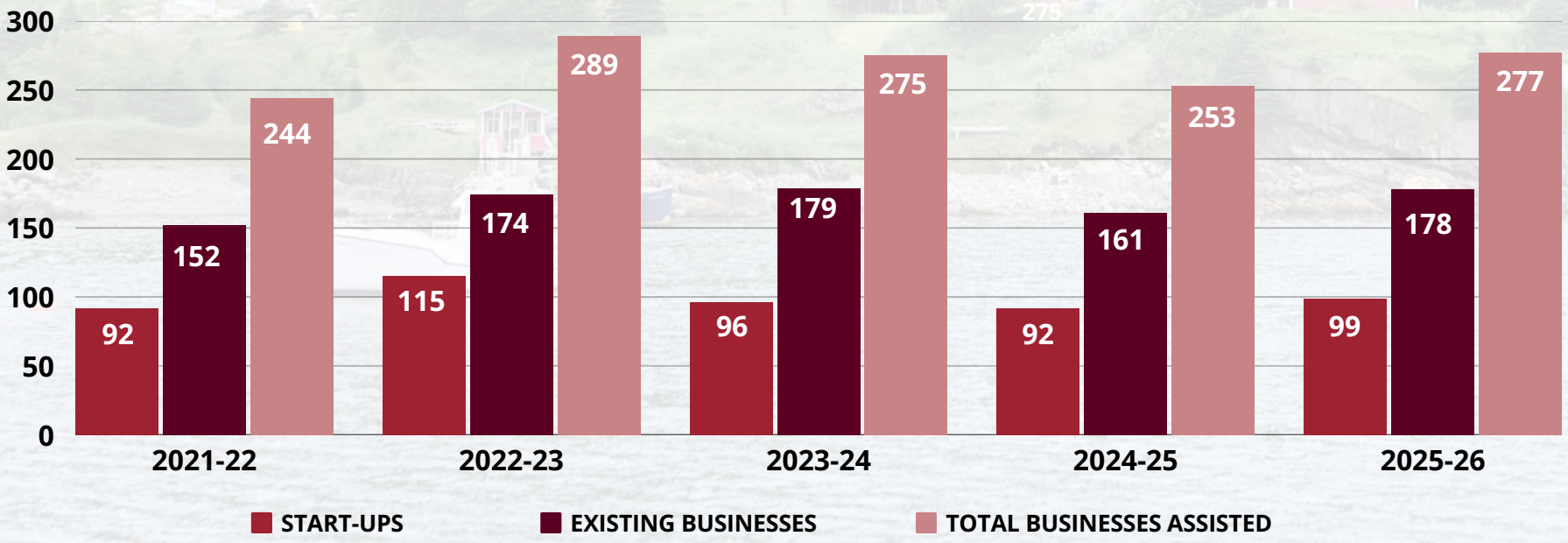
On March 31, 2026, the investments outstanding in the CBDC portfolio was **$104,057,371,** and CBDCs managed **1,559** investments.

CBDC clients leveraged **$15,627,541** in response to their approved applications. The amount leveraged per dollar invested by CBDC was **$0.61.**

1,469 CBDC clients received business counselling during the past fiscal year.

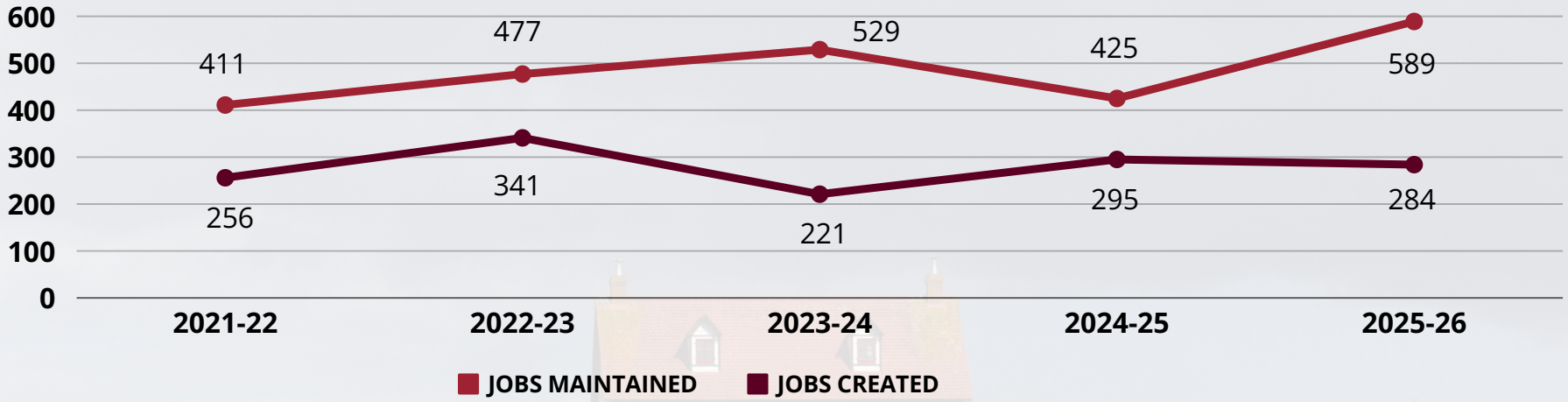
BUSINESSES ASSISTED

The number of businesses who received financial assistance over the past five years.



JOBS SUPPORTED

Jobs that have been created and maintained in rural communities within the province over the past five years.



KICK$TART LOAN PROGRAM

The program supported the creation of **51** full-time jobs and **22** part-time jobs.

APPLICATIONS
28

FUNDS DISBURSED
$265,000

BUSINESSES ASSISTED
28

FUNDS LEVERAGED
$949,415

NEWCOMER LOAN PROGRAM

Facilitated the creation of **17** full-time jobs and **20** part-time jobs.

APPLICATIONS
12

FUNDS DISBURSED
$235,000

BUSINESSES ASSISTED
12

FUNDS LEVERAGED
$260,425

YOUTH VENTURES PROGRAM

This year, Youth Ventures launched an all-new Classroom Venture Box program to supplement individual Venture Box registrations, and create entrepreneurship awareness in junior high and high school. Educators could sign-up online to receive materials for a self-lead, in-class Venture Box activity. The program had students start businesses in the classroom and emphasized skill development in team-building, production, financials, marketing, and sales.

INQUIRIES
339

BUSINESSES STARTED
234

VENTURE BOXES
800+

SELF EMPLOYMENT ASSISTANCE PROGRAM (SEA)

CBDCs work in partnership with the provincial Department of Jobs, Immigration and Growth to deliver the Self Employment Assistance Program (SEA).

There were **87** approved SEA clients and **20** loans provided.

CONSULTING ADVISORY SERVICES & BUSINESS VALUATION PROGRAM

Both consulting programs bring specialized expertise and knowledge to the table; allowing applicants to gain insight and solutions to challenges that may not have been readily available within the organization.

COMPLETED	43
IN PROGRESS	89
WITHDRAWN/DECLINED	18
REFERRED BY ACOA	16
TOTAL PROJECT COSTS	$752,846
TOTAL ELIGIBLE COSTS	$531,859

ENTREPRENEURIAL TRAINING FUND (ETF)

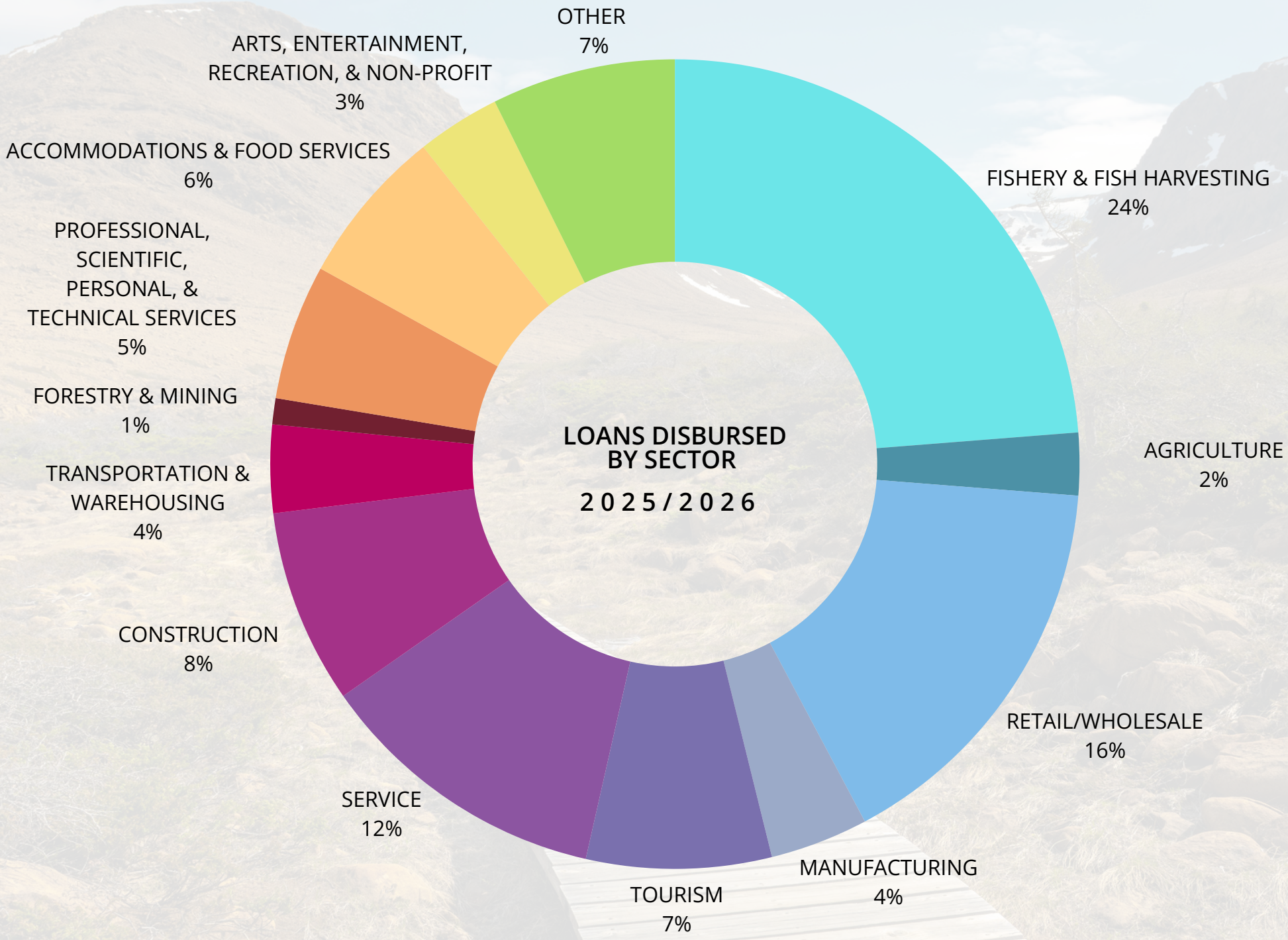
CBDCs delivered training sessions to grow the business management skills of SMEs. Notable topics included Bookkeeping, Marketing, Social Media, and Financial Management.



FUNDS INVESTED
$107,874



TRAINING SESSIONS
75


LOANS DISBURSED BY SECTOR
2025/2026
FISHERY & FISH HARVESTING 24%
AGRICULTURE 2%
RETAIL/WHOLESALE 16%
MANUFACTURING 4%
TOURISM 7%
SERVICE 12%
CONSTRUCTION 8%
TRANSPORTATION & WAREHOUSING 4%
FORESTRY & MINING 1%
PROFESSIONAL, SCIENTIFIC, PERSONAL, & TECHNICAL SERVICES 5%
ACCOMMODATIONS & FOOD SERVICES 6%
ARTS, ENTERTAINMENT, RECREATION, & NON-PROFIT 3%
OTHER 7%



CBDC REPORTS

CBDC AVALON WEST

AT A GLANCE



If you're looking for a new place to stay for a weekend getaway or family vacation, CBDC Avalon West clients Kim and Glen McFarlane's newest venture may be exactly what you're looking for.

Overlooking the picturesque Placentia Bay, Islands in the Bay Cottages in Dunville was created as a place to escape the demands of everyday life and reconnect with the beauty of the province's rugged coastline.

Each of their four cottages are thoughtfully designed with modern comforts, private outdoor spaces and unforgettable views.

16
Applications Received

14
Loans Approved

42
Jobs Supported

13
Businesses Assisted

72
Clients Provided Business Counselling

$910,250
Loans Disbursed

$811,105
Leveraged Funds

0
Clients Provided Training from ETF

CBDC BURIN PENINSULA

AT A GLANCE



When the time came for her uncle to sell his lobster enterprise on the Burin Peninsula in 2018, Trina Grandy and Kevin Wiscombe teamed up with CBDC Burin to ensure the business stayed in the family.

Having worked in the fishery with her parents since her high school days, Grandy says the timing was right to take the steps toward becoming their own boss.

“Lobster Enterprise consists of hauling lobster gear and maintaining it on a daily basis... CBDC has been great to deal with and very supportive. Without the financial help from CBDC, we would not have been able to obtain our fishing enterprise.”

12
Applications Received

12
Loans Approved

30
Jobs Supported

7
Businesses Assisted

82
Clients Provided Business Counselling

$732,270
Loans Disbursed

$87,000
Leveraged Funds

0
Clients Provided Training from ETF

CBDC CABOT

AT A GLANCE



Since opening in 2012, Bright Ridge Early Learning Centre has become a trusted part of the Paradise community, providing high-quality, inclusive childcare and a nurturing environment where children can learn, grow, and thrive. Led by owner and early childhood educator Allison Clowe, the centre supports local families while creating meaningful employment opportunities in the community.

Today, Bright Ridge employs a dedicated team of 14 early childhood educators and support staff. The centre is also helping strengthen the early childhood education sector through its partnership with College of the North Atlantic, mentoring students through work-term placements and supporting the next generation of educators.

29
Applications Received

24
Loans Approved

64
Jobs Supported

24
Businesses Assisted

197
Clients Provided Business Counselling

$1,836,000
Loans Disbursed

$855,000
Leveraged Funds

54
Clients Provided Training from ETF

CBDC CELTIC

AT A GLANCE



The Rielly Roost was highlighted as the NL Association of CBDC's Business of the Year award winner for 2026.

Frances and Regan O'Rielly opened Witless Bay's first standalone childcare centre in 2023, which now provides high-quality care and instruction for 61 children and counting, all while creating employment for 12 Early Childhood Educators.

In addition to providing high-quality care, The Rielly Roost now offers a variety of programs and activations, including after-school programs, weekend classes and community partnerships to create meaningful, real-world learning opportunities and to foster strong community connections for the children in their care.

17
Applications Received

15
Loans Approved

52
Jobs Supported

14
Businesses Assisted

96
Clients Provided Business Counselling

$1,332,269
Loans Disbursed

$1,096,688
Leveraged Funds

10
Clients Provided Training from ETF

CBDC CENTRAL AT A GLANCE



While Central Newfoundland's Exploits River is best known for its peaceful hiking trails, serene natural vistas and world-class salmon fishing, the island's longest river now boasts a little more excitement and adrenaline thanks to CBDC Central client Chad Porter.

Since the summer of 2022, Exploits Extreme Ziplines in Grand Falls-Windsor has been providing residents and tourists alike with a one-of-a-kind opportunity to soak in the sights and sounds of the region while swooping 70 feet in the air across 1.5 miles of ziplines at speeds reaching 60 kilometres per hour.

30
Applications Received

26
Loans Approved

54
Jobs Supported

24
Businesses Assisted

16
Clients Provided Business Counselling

$1,658,439
Loans Disbursed

$1,143,341
Leveraged Funds

15
Clients Provided Training from ETF

CBDC EASTERN

AT A GLANCE



With the support of the CBDC's SEA program, Cheri Holloway launched Elevate Marketing Consulting In December of 2023 with a vision of helping organizations and small businesses tell their stories more effectively through strategic marketing and tourism consulting, quickly building a strong reputation as a trusted advisor across Newfoundland and Labrador.

Cheri has partnered with CBDC to deliver workshops through the Entrepreneurial Training Fund helping participants build practical skills in social media, content creation, digital marketing, and communications. Her engaging approach makes learning accessible and encourages small business owners to apply new strategies with confidence.

20
Applications Received

17
Loans Approved

28
Jobs Supported

16
Businesses Assisted

80
Clients Provided Business Counselling

$1,132,218
Loans Disbursed

$1,833,720
Leveraged Funds

59
Clients Provided Training from ETF

CBDC EMERALD

AT A GLANCE



Each November, CBDC Emerald brings entrepreneurs and community members together for our annual Networking & Fireside Chat, held in the Green Bay sub-region of our service area.

At this Fireside Chat, local entrepreneurs Jennifer Vincent and Dale Wiseman took the “hot seat” and shared candidly about their entrepreneurial journeys. CBDC Emerald staff guided the conversation, asking about what inspired them to become entrepreneurs, how they got started, the challenges and opportunities they encountered along the way, and the lessons they learned through experience.

13
Applications Received

9
Loans Approved

22
Jobs Supported

11
Businesses Assisted

53
Clients Provided Business Counselling

$668,798
Loans Disbursed

$46,290
Leveraged Funds

47
Clients Provided Training from ETF

CBDC GANDER AREA

AT A GLANCE



At this year's CBDC Annual General Meeting in June, CBDC Gander Area Development Officer Susan Goobie took home the 2026 Larry Fawcett Outstanding Staff Award for her years of leadership, dependability and passion for her work.

A true CBDC veteran, Goobie has worked with CBDC Gander Area for 17 years, and has an additional eight years of experience with CBDC Emerald in Baie Verte.

Considered an in-house expert in SAGE and Simply Accounting, Susan is best known as an employee who is always willing to jump in and help her team with any task they may find challenging.

20
Applications Received

10
Loans Approved

39
Jobs Supported

11
Businesses Assisted

13
Clients Provided Business Counselling

$875,933
Loans Disbursed

$82,741
Leveraged Funds

4
Clients Provided Training from ETF

CBDC GATEWAY AT A GLANCE



Since November of 2022, CBDC Gateway client Shawn French of Western Mechanical Services has been providing local motorists with the services and products they need to keep their vehicles running safely and smoothly; from engine repairs to wheel alignments and everything in between.

Supported by the several CBDC programs, including Kick$tart and the SEA Program, Western Mechanical Services is doing its best to provide top tier service so motorists don't have to leave their region to have their vehicle repaired.

62
Applications Received

57
Loans Approved

198
Jobs Supported

41
Businesses Assisted

57
Clients Provided Business Counselling

$5,357,247
Loans Disbursed

$480,000
Leveraged Funds

7
Clients Provided Training from ETF

CBDC HUMBER AT A GLANCE



A 2026 CBDC Business of the Year nominee, Ride in Style is an indigenous-owned ground transportation service that offers its guests a reliable and welcoming experience from pick-up to drop-off and everywhere in between.

Beyond its core offerings of airport transfers, private shuttles and guided day-trips, Ride in Style plays an important role in strengthening tourism in Western Newfoundland, and is an active and proud member of the communities it serves, supporting local seniors with free rides, not as a one-time gesture but as a core component of the company's mandate to give back to its community in meaningful ways.

11
Applications Received

11
Loans Approved

40
Jobs Supported

12
Businesses Assisted

26
Clients Provided Business Counselling

$1,123,500
Loans Disbursed

$1,609,434
Leveraged Funds

44
Clients Provided Training from ETF

CBDC LABRADOR AT A GLANCE



A&M Construction is a residential and commercial general contracting company in Happy Valley-Goose Bay that offers a wide range of construction services; from new builds and custom kitchens to snow clearing and landscaping services.

In operation since 2015, owners Jamie Abbass and Blair McLean have made the most of the offerings available at CBDC Labrador, including a Youth Loan and the SEA Program.

“Being small business owners means we can tailor our schedules for productivity as we complete rewarding tasks we enjoy.”

21
Applications Received

17
Loans Approved

77
Jobs Supported

18
Businesses Assisted

52
Clients Provided Business Counselling

$2,460,580
Loans Disbursed

$860,158
Leveraged Funds

3
Clients Provided Training from ETF

CBDC LONG RANGE AT A GLANCE



First opened in 1956, Arlim's has been a mainstay for giftware and souvenirs in the Stephenville area for decades.

When the business changed hands just a few short years ago, CBDC Long Range was there to support new owner Ross Ryan as he continues the shop's legacy of helping its community.

"It helps bring the community closer together. We've taken on some projects assisting the SPCA and Food Bank, and we've recently trained all staff to be a dementia-friendly store. We help those who are vulnerable to have the same experiences as everyone else."

53
Applications Received

39
Loans Approved

79
Jobs Supported

29
Businesses Assisted

120
Clients Provided Business Counselling

$3,561,194
Loans Disbursed

$1,870,749
Leveraged Funds

8
Clients Provided Training from ETF

CBDC NORTIP AT A GLANCE



First opened in 2022, Spirit Horse Therapeutic Arts is a unique holistic wellness and creative arts service located in Woody Point that uses a unique blend of nature, art and sound to promote well-being and self care to its broad base of clients.

Rooted in the stunning landscapes of Newfoundland and Labrador, CBDC Nortip client and artist June Farnsworth provides one-of-a-kind workshops designed for individuals to explore their creativity, connect with nature and cultivate mindfulness.

15
Applications Received

13
Loans Approved

41
Jobs Supported

13
Businesses Assisted

210
Clients Provided Business Counselling

$1,527,372
Loans Disbursed

$0
Leveraged Funds

134
Clients Provided Training from ETF

CBDC SOUTH COAST
AT A GLANCE



The CBDC South Coast is recognizing an encouraging trend of generational entrepreneurship amongst families in some sectors, while existing entrepreneurs in other sectors are stepping up to do more to retain or expand local products and services.

In the fishery sector, the CBDC South Coast is engaging with as many as three generations among families stepping into enterprise ownership at the same time. In many other instances, extended families are all becoming enterprise owners due to longstanding connections to the fishery. This is not unique among the fishery as entrepreneurship runs in families across many sectors.

11
Applications Received

12
Loans Approved

33
Jobs Supported

12
Businesses Assisted

47
Clients Provided Business Counselling

$683,706
Loans Disbursed

$0
Leveraged Funds

0
Clients Provided Training from ETF

CBDC TRINITY CONCEPTION

AT A GLANCE



The month of October provided the perfect opportunity for CBDC Trinity Conception to host its Annual General Meeting and Business Distinction Awards.

The Bumble Bee Way of Cavendish received the Youth Ventures Business of the Year / Stan Reid Memorial Award, while Aura Clothing Corp. of Carbonear was presented with the Start-Up of the Year Award. 7 Fathoms Skin Care Ltd. of Grates Cove earned the Excellence in Research and Development Award, and Garland's Smokehouse of Carbonear received the Business of the Year Award.

29
Applications Received

23
Loans Approved

44
Jobs Supported

19
Businesses Assisted

348
Clients Provided Business Counselling

$1,777,225
Loans Disbursed

$4,851,315
Leveraged Funds

65
Clients Provided Training from ETF

Who We Are

CBDCs are not-for-profit organizations run by a volunteer board of directors from the local business community who firmly believe in improving the economic viability of their region. Located throughout rural Newfoundland & Labrador, there are 15 CBDCs dedicated to the development of small businesses and assisting entrepreneurs in accessing financing and other business training and resources.

As Community Business Development Corporations (CBDCs), our objective is to help build stronger communities in Newfoundland & Labrador. We do this through the creation, expansion and modernization of small and medium-sized businesses.

CBDCs are part of the national Community Futures Network.

What We Offer Entrepreneurs

General Business Loan

Designed to assist entrepreneurs in obtaining financing for their business when traditional avenues of financing are not available.

First-Time Entrepreneur Loan

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

Youth Loan

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

Social Enterprise Loan

Tailored financing designed to assist social enterprises in rural-based communities in Newfoundland & Labrador.

Self-Employment Assistance (SEA) Program

Assists with the planning and start-up of a new business or with the takeover of an existing business through an income grant during the first year.

Consultant Advisory Services (CAS)

Gives CBDCs the ability to offer consultant advisory services to small and medium-sized businesses and not-for-profit organizations.

Skills Training

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

Innovation Loan

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

Business Counselling

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

CBDC Community Business Development Corporation

Business financing, support and advice

** Please note: Programs and services delivered by CBDCs may vary by region.*

For more information on the programs offered by your CBDC, contact us at:

1694 Topsail Road, Suite 4, Paradise, NL A1L 1V8

1 888 303-CBDC (2232)

www.cbdc.ca

NLAssociationOfCBDCs

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