

**Newsletter
Volume # 24
October
2018**



**The Venture Centre
Le Centre de développement**



**A Community Futures Development Corporation
Une Société d'aide au développement des collectivités**



We create opportunities for entrepreneurship. | Nous créons des possibilités d'affaires.

TIMMINS • GOGAMA • FOLEYET • MATTAGAMI FIRST NATION • SHINING TREE • BISCOTASING

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MESSAGE FROM OUR CHAIR



As the Venture Centre/Le Centre de développement wraps up its 24th year of operations, we continue to see astounding results in our investment activities, business counselling services and community economic development programs! We are very pleased to share our annual report with our community, our partners, our funders and our clients and we are delighted that you are celebrating our successes with us.

The Venture Centre provided close to \$510,000 in loans to 22 separate businesses in the Timmins district through our loan fund and in the northeast region through our Access to Capital Pool Fund. These loans make it possible for local entrepreneurs to start or expand small and medium sized enterprises which in turn stimulate economic activity and create jobs in our communities. On average, every Venture Centre dollar invested leverages an additional dollar of private sector spending, resulting in over \$2,000,000 in economic activity in the past fiscal year alone. Since inception, the Venture Centre accounts for over \$24,000,000 in total investments. We are thrilled to celebrate this success!

We're also pleased to have been the lead, partner or funder for dozens of community economic development projects this year, notably, the hugely successful Stars and Thunder International Firework Competition and Music Festival. There were 8 teams in the International Firework Competition and they did not hesitate to light up the sky! And let's not forget the music lineup that featured many artist including Hedley, Simple Plan and the unforgettable Keith Urban! Thank you to the partners with whom we worked and to the community at large for embracing this incredible week long festival. A success to celebrate indeed!

We continue to work alongside our partner communities including Gogama, Foleyet, Mattagami First Nation, Shining Tree, Biscotasing as well as the City of Timmins. The enthusiasm and initiative in these communities is evident and it's inspiring to work with these partners toward our common goal of economic growth and prosperity in the district.

Our successes would not be possible without our federal partner, **FedNor** whose innovative programming and collaborative approach supports our work and the work of communities across the North. Thank you to FedNor staff who share our goals of community economic development and who share in our celebration of success.

And finally, the volunteers and staff members of the Venture Centre/Le Centre de développement have worked hard to establish effective operations and excellent relationships both inside and outside the office. We are celebrating many successes, and among them is the strong commitment of the individuals who make up the Venture Centre and who push the success agenda forward every day.

Thank you for making the Community Economic Development work of The Venture Centre/Le Centre de développement a success to celebrate!

Gerry Talbot, Chairman

MEET OUR BOARD OF DIRECTORS

Doris Blouin-Harrison (Treasurer)
David Vallier (Past-Chair)
Gerry Talbot (Chair)
Claire Verdu (Chair-Investment)
Amélie Pelletier (Vice-President)
Jennifer Constant (MFN Rep)

Mike Kentish (Business)
Roxanne Veronneau (Business)
George Simmonds (Foleyet)
Marilyn Groh (Shining Tree)
David St. Onge (City of Timmins)

Committee Members
Brenda Griener (Investment)
Carole Kiraga (Investment)

Advisors
Kim Lefebvre (FedNor)

MEET OUR STAFF!



Roxanne Daoust
Executive Director



Suzanne Viel
Business
Development Officer



Stacey Van-Dyk
Loan Officer



Julie Laflamme
Business Development
Consultant

OUR MISSION STATEMENT

The Venture Centre/Le Centre de développement works to identify needs in communities and facilitates meeting those needs by acting as a catalyst for business and community development.

We work in both official languages with community partners to stimulate community and economic growth, to conduct strategic planning and help develop community capacity, diversity and leadership in Timmins, Foleyet, Gogama, Mattagami First Nation, Shining Tree, Morin Village, Westree and Biscotasing.

We are a Not-For-Profit Community Economic Development Agency funded by FedNor and Industry Canada run by a local board of volunteer directors. Our catchment area community representatives are nominated by their respective governing bodies (Local Services Board, Band Council, Development Council) & the remainder of our board is recruited through public advertising.

The Venture Centre acknowledges the generous support of FedNor / Industry Canada for our program and project funding.



The Venture Centre/Le Centre de développement

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Our Mandate is to provide:
Access to Capital
Business Counseling
Strategic Planning
Community Projects

LOAN PORTFOLIO—MARCH 2018

INVESTMENT FUND PORTFOLIO 2017-2018

Our experienced Business Consultant is available to assist the entrepreneur through the process of starting or expanding their enterprise, including shaping the business idea, assistance with business plan, financial projections, marketing and hands on tools.

111 In-Depth Business Counselling sessions were held!

Local loans up to \$250,000 or Access to Capital loans up to \$500,000!

LOAN ACTIVITY 2017-2018

	# new loans	Loan amount
2017-2018		
Local	14	\$ 291,548.40
Pool Loans	8	\$ 216,666.67
TOTAL	22	\$ 508,215.07
Since Inception		
Local		\$ 16,523,318.42
Pool Loans		\$ 4,558,151.12
TOTAL		\$ 21,081,469.54
Leverages		

LOAN ACTIVITY SINCE INCEPTION

Fund	# of loans	Loans advanced	Interest recovered
Access to Capital	194	\$ 4,558,151.12	\$ 1,260,743.06
BPI	16	\$ 57,368.70	\$ 5,165.57
Equity Loans	1	\$ 130,000.00	\$ 44,507.22
Guarantee	37	\$ 1,209,000.00	\$ 209,564.27
Term	340	\$ 15,184,318.42	\$ 3,677,630.59
TOTAL	588	\$ 21,138,838.24	\$ 5,197,610.71

JOB IMPACT

Job Impact	2017-2018	Since Inception
Created- Full Time	25	442
Maintained- Full time	10	577
Created Part Time	4	247
Maintained- Part Time	5	79
Created- Seasonal	0	87
Maintained- Seasonal	2	17
TOTAL	46	1449



The Venture Centre
Le Centre de développement

COMMUNITY ECONOMIC DEVELOPMENT

The Venture Centre/Le Centre de développement takes its mandate for Community Economic Development to heart! We've made it a priority to explore and support new and existing partnerships with community stakeholders and organizations throughout our district. Our goal is to provide assistance with projects and initiatives that promote economic development, job creation and innovation.

Our activities include: participating in workforce development planning, tourism training and projects, regional economic development strategies, local strategic planning processes, and large scale business networking events.

Here are some of the successful CED projects we worked on over the past year:

- ◆ Ten Thousand Villages
- ◆ Project Love
- ◆ Senior Digital Literacy
- ◆ Francophone Workshop
- ◆ Bolivian Delegation Welcoming Event
- ◆ WASOON 2018 Conference



Dear Rosanne,
On behalf of the Wasoon 2018 Committee we would like to extend a big Thank You! for your generous Grant. Our conference was a great success with 149 participants.
Jessie Morish,
Wasoon 2018 Chair

Thank You
Merci
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YOUTH ENTERPRISE CAMP 2017

Thirty four campers between the ages of 9-13 registered for the camp session which was held at Camp Cadanac in Moonbeam during the week of July 3rd to 7th, 2017. The Youth Enterprise Camp is a unique opportunity for youth to experience entrepreneurship first hand. This five day glimpse into the world of business has campers participate in a variety of activities to kick start their creative side through brainstorming and role-playing activities.



In this business simulation, campers must invent a new product, negotiate a loan agreement, purchase material, create their product, promote their business and sell their product to potential customers at "Business for a Day". A debriefing session is held following the event and campers need to evaluate the personal and financial success of their business as well as repay their loan.

The Venture Centre would like to take this opportunity to thank our local sponsors: Viel Auto Body, Goldcorp Inc., Ontario Power Generation, Lakeshore Gold, La Caisse Populaire de Timmins, l'Université de Hearst et Kevin Griener Professional Corporation. Without their help, this project would not enjoy the resounding success it does year after year. We appreciate the continued support of youth entrepreneurship.

VENTURE CENTRE DEVELOPMENT FUND

The Venture Centre/Le Centre de développement is able to disburse funds, (up to a maximum \$1000.00) in support of local economic development projects identified as critical to the implementation of the economic development plan for the area.

PROJECT CRITERIA

Projects considered for funding should demonstrate one or more of the following:

- ◆ Relevance to The Venture Centre's priority interests including strategic planning and community economic development
- ◆ The community's strategic/economic planning objectives based on plans in Timmins, Gogama, Foleyet, Mattagami First Nation, Shining Tree, Biscotasing.
- ◆ FedNor's priorities of trade, innovation, Investment, connectedness, community partnerships.
- ◆ Recipients of this funding must provide any materials for public use in both Official Languages. This may include signage, website, advertising, marketing, plaques, media releases etc.
- ◆ Funds must be expended by March 31st of the fiscal year.



2017-2018 SUCCESSFUL DEVELOPMENT FUND

INITIATIVES INCLUDE:

- ◆ Kayak Festival - French Program
- ◆ Stars and Thunder Sponsorship
 - ◆ Harvest Moon
- ◆ Volunteer Appreciation Event
 - ◆ Ten Thousand Villages
- ◆ Journée Internationale de la Femme
 - ◆ Small Business Week
 - ◆ Healthy Aging Expo
 - ◆ Living Space
- ◆ Projet Amour Communautaire
 - ◆ Nova Awards

Cochrane District Social Planning Council continues to support and participate in community engagement, project development, social awareness, advocacy, and research.

2017-2018 SUCCESSFUL INITIATIVES INCLUDE:

Living Space

Living Space opened its doors on January 27, 2018. Living Space was created by community partners who came together to end homelessness in Timmins. Living Space aims to fill the gap by making services readily available to people at risk of or experiencing homelessness in our community. Living Space is both a strategic partnership as well as a physical space.

Seniors in Timmins

The Seniors in Timmins website was created as part of the recommendations outlined in the Timmins Age-Friendly Community Strategy. The website is a showcase of programs/ services geared toward older adults, and will help to reduce social isolation by presenting opportunities for older adults to engage in their community. SeniorsinTimmins.ca will be launched at the Healthy Aging Expo on October 25, 2018.

Other activities CDSPC is involved with include:

Healthy Aging Expo
Community Clean up
Feed it Forward
International Day for the Elimination of Racial Discrimination
Timmins Human Rights Wall of Fame
Homelessness Summit
Homelessness Enumeration

CDSPC promotes community collaboration and is involved in several committees including:

Farm to Fork
Timmins Family Violence Interagency Action Committee
Municipal Accessibility Advisory Committee
Timmins Age-Friendly Advisory Committee
Syrian Refugee Sponsorship Committee
Timmins Film Society
Homeless Coalition Timmins
Human Services Justice Coordinating Committee
Community Gardens

The CDSPC has been fortunate to have the opportunity to mentor, guide, and enrich professional growth by accepting two placement students, two summer students, and an intern student, Crystal Bouchard. In addition, CDSPC hired a project coordinator, Amy Beaven, to develop and manage the Youth Wellness Hub.

Placement Students

Crystal Bouchard
Katrina Charbonneau
Summer Students
Amber Martyn

LEADERSHIP TRAINING NETWORK

The Leadership Training Network (LTN) hosted 16 workshops geared towards non-profit organizations – of these workshops, 4 were free sessions to promote national volunteer week. Approximately 200 people attended the low-cost workshops. The LTN is pleased to announce its recent partnership with the Timmins Learning Centre.



ONTARIO CFDC ACHIEVEMENTS BY LEVERAGING

2017-18



Approved!

1,015 LOANS APPROVED

6,210 JOBS CREATED & MAINTAINED

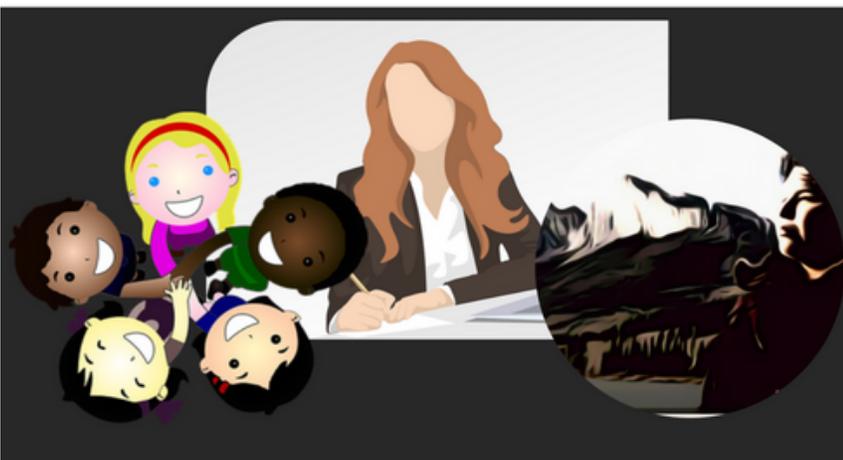
\$73.7 M VALUE OF LOANS

\$101.2 M LEVERAGED

EACH \$1 OF DIRECT CFDC LENDING INCREASES GDP BY \$4.50



\$331.65 M GDP IMPACT



GOVERNMENT INITIATIVES

29.3% OF LOANS ARE TO WOMEN LED BUSINESSES

9.4% OF LOANS ARE TO INDIGENOUS ENTREPRENEURS

578 CED PROJECTS

WITH OVER 600 VOLUNTEER BOARD MEMBERS, ALL 61 COMMUNITY FUTURES DEVELOPMENT CORPORATION (CFDC) OFFICES ARE NON-FOR-PROFIT AND PROUD TO BE SERVING THE RURAL ENTREPRENEURS OF ONTARIO