

Newsletter

Volume #30 • October 2024



The Venture Centre
Le Centre de développement

A Community Futures Development Corporation

Une Société d'aide au développement des collectivités



Federal Economic Development
Agency for Northern Ontario

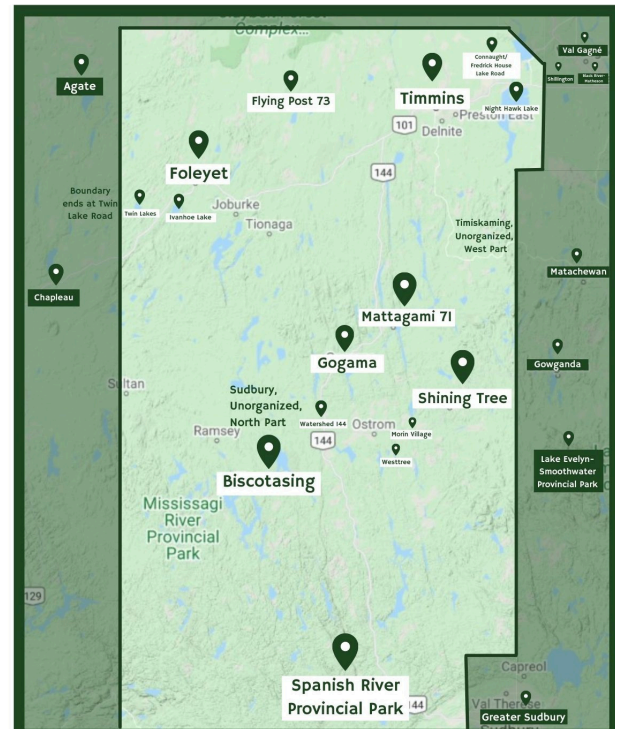
Agence fédérale de développement
économique pour le Nord de l'Ontario

Canada

We create
opportunities for
entrepreneurship

Nous créons des
possibilités d'affaires

We respectfully
acknowledge that we are on
Treaty 9 Territory, the
traditional land of the
Ojibway/Chippewa,
Mushkegowuk (Cree),
Algonquin, Inuit and
Métis peoples.



Timmins • Gogama • Foleyet • Mattagami First Nation • Shining Tree • Biscotasing

1-800-966-9461 | admin@venturecentre.on.ca | www.venturecentre.on.ca

A Message From Our Chair



It is my distinct pleasure to present The Venture Centre's 30th Annual Report. This year marks a special milestone for our organization as we celebrate three decades of supporting the growth and resilience of businesses and communities throughout our region.

As we reflect on the past year's achievements, this report highlights the collective efforts of our dedicated team, partners, and stakeholders, who continue to uphold our mission to drive economic development and community prosperity.

Over the past year, we have strengthened our support through four key pillars—Strategic Planning, Business Consulting, Business Loans, and Community Development Projects. These services have proven invaluable in addressing the challenges faced by businesses, both large and small, as they adapt to an ever-changing economic landscape.

Our lending programs have once again helped entrepreneurs launch new ventures, expand existing operations, and create job opportunities, providing a foundation for sustained economic growth. Additionally, our community development initiatives have fostered new collaborations, spurred innovation, and built stronger, more resilient communities.

The Venture Centre's success is a testament to the ongoing collaboration between our board, staff, community partners, and the clients we serve. As we look toward the future, we are committed to continuing this vital work, helping rural communities thrive and building on the foundations laid over the past 30 years.

I would like to extend my heartfelt thanks to everyone who has contributed to our success over the past year—our board of directors, staff, stakeholders, and, most importantly, the businesses and community members who trust us with their vision. Your continued support is what enables us to achieve our mission.

With that, I invite you to join me in reviewing the highlights of this past year in the Annual Report. Together, let's celebrate what we've accomplished and look forward to an even brighter future. Thank you.

Sincerely,

David Vallier
Chair, The Venture Centre

MEET OUR BOARD OF DIRECTORS

Dave Vallier (Chair)
Gerard Bruneau (Vice-Chair)
Pamela Mathieu (Treasurer, MFN)
Amélie Pelletier (Chair of Investment)
Mike Kentish (Business)

David St. Onge (City of
Timmins)
Angèle Ratté (Urban Aboriginal)
Gerry Talbot (Gogama)
Mary-Lynn McConnery
(Foleyet)

Committee Members
Brenda Griener (Investment)
Carole Kiraga (Investment)
Claire Verdu (Investment)
Advisors
Tallia Damini (FedNor)

MEET OUR STAFF



Roxanne Daoust
Executive Director



Suzanne Viel
Project and Account Manager



Jason Cloutier
Business Development
Consultant



facebook.com/theventurecentre/



instagram.com/venture_centre/



twitter.com/venture_centre/

The Venture Centre **Le Centre de développement**

Suite 207- 38 Pine St. North / 101 Mall,
Timmins, ON, P4N 6K6
Phone: 705-360-5800
Facsimile: 705-360-5656
www.venturecentre.on.ca

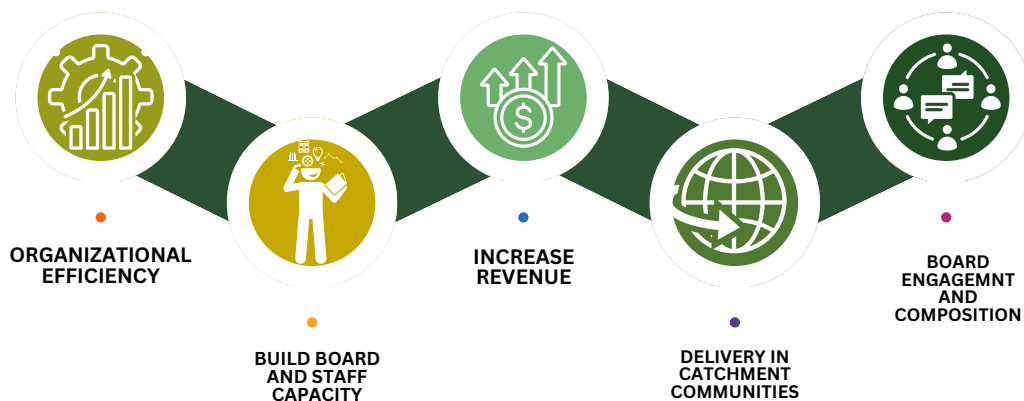
OUR MISSION STATEMENT

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

2023-2026 Strategic Plan



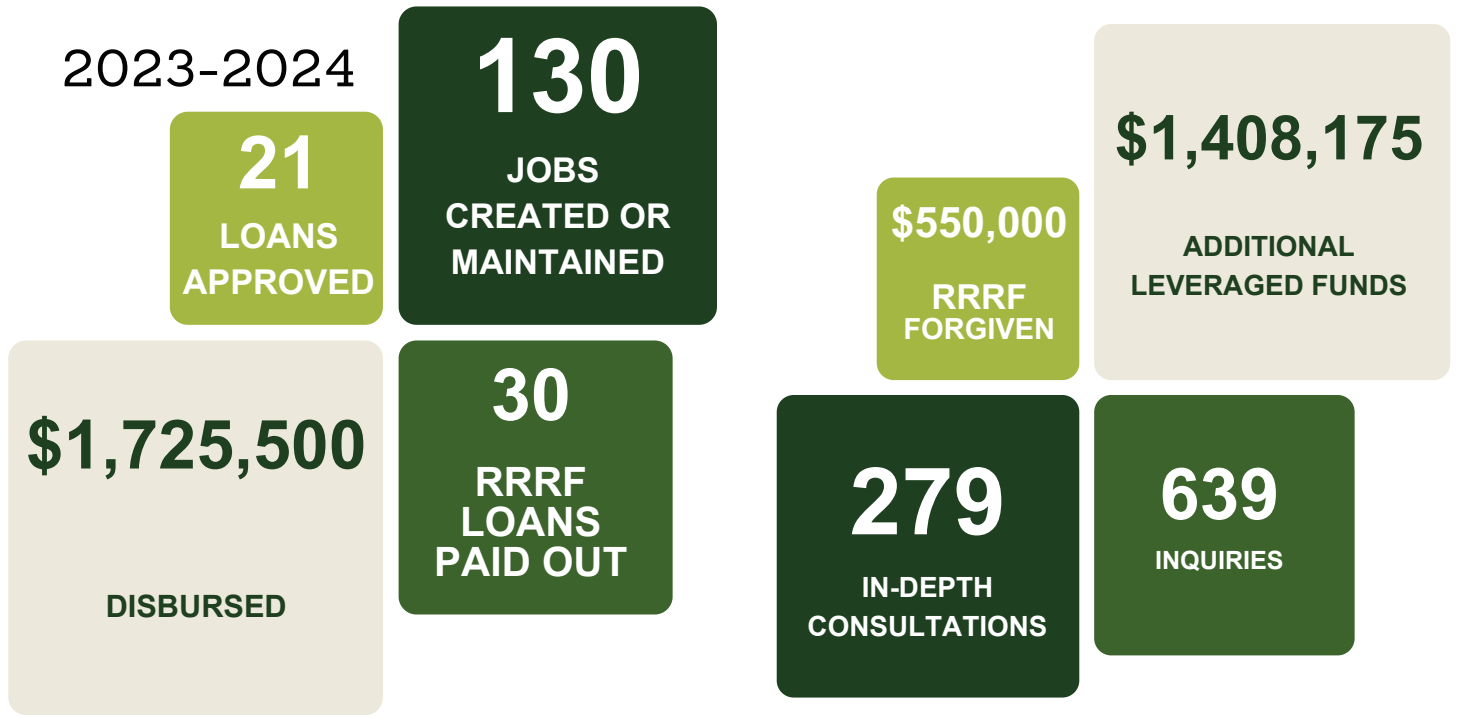
Our Mandate:

To provide access to capital, business counselling, strategic planning, and community projects.

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

2023-2024

Investment fund highlights



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.

SINCE INCEPTION



TIMMINS EMERGENCY RESPONSE FUND

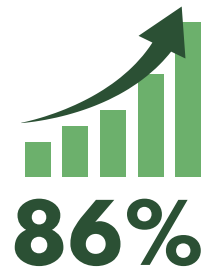
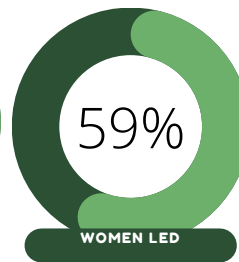
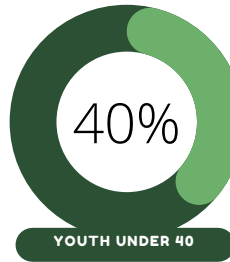
ACTIVITY SINCE FUND INCEPTION
2020-2024

\$200,000

Initial fund of matched contributions from founding partners:
Newmont Porcupine and The Venture Centre

108

JOBS
DIRECTLY
IMPACTED



\$237,500.00
DISBURSED

BUSINESS
SUCCESS
RATE

24 LOANS ISSUED

2023-2024



COMMUNITY ECONOMIC DEVELOPMENT

2023-2024 PROJECTS \$29,600

▶ 10 Projects Funded

2023-2024 CED PROJECTS/ACTIVITIES

▶ 49 Projects/Activities

- Starter Company +
- CFNEO
- NECN
- BOBS
- Niska Artisan Initiative
- TERF
- CDSPC
- Chamber Financial Literacy Pillar
- Small Business Week Committee
- Welcome to Timmins
- Funders Forums
- Win this Space
- Succession Matching Workshops
- Representation on CFO and CFNC
- And more

2023-2024 STRATEGIC PLANS

▶ 5 PARTICIPATED IN 5 STRATEGIC PLANS



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

2023-2024 Northern CFDC Activity



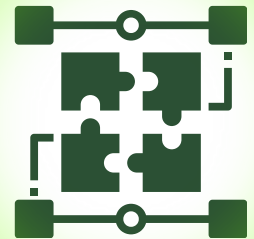
1,399 Jobs Created or Maintained

349 Closed Deals
\$28,181,928 Disbursed



\$189,802,676 Investment Fund Value
\$30,750,598 Leveraged Funds

Business Counselling and Information Services:
1,672 Business counselling clients



Community Economic Development:

120 new CED projects with CF involvement

\$19,805,049 leveraged in CED

\$435,280 CFDC dollars invested in CED projects