

# 2007 - 2008 ANNUAL REPORT



## Community Futures Manitoba Inc.

Presented at:

2007-2008 Annual General Meeting  
September 19, 2008  
Gimli, Manitoba

Community Futures Manitoba Inc. is supported by the Government of Canada through  
Western Economic Diversification Canada



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Canada

## CHAIRPERSON'S REMARKS

2007-2008 was another busy year for the Board of Directors and staff of Community Futures Manitoba, as we continued to support the activities of Manitoba Community Futures organizations.

A key achievement this past year was the revision of our Manitoba CF Wage Chart. With increased competition for staff in the Manitoba CED community, Manitoba CFs are constantly challenged to offer competitive wages and benefits packages to attract and retain staff. This updated tool will be very helpful in helping Boards ensure that their employees receive fair market value for the great work that they do. Thanks to all the Board and staff members who gave their time to this project.

One of CFM's chief functions is to serve as liaison between Manitoba CFs and Western Economic Diversification, and this year was no exception. CFM was able to provide input on behalf of Manitoba CFs in the development of new accountability and transparency guidelines, and the development of minimum performance targets in the areas of lending, community development, and business development. It is hoped that these new guidelines and targets will help to emphasize the efficiency and effectiveness of the CF Program during upcoming negotiations for a new long-term funding contract. CFM helped to lay further groundwork for contract renewal discussions through our participation on the CF Program national impact evaluation committee.

CFM continued to deliver special projects that both fit our mandate and helped to fund our operations. Of particular note was the continued growth of our video conferencing network. Managed in partnership with the Canada/Manitoba Business Service Centre (C/MBSC) and our other Western Canada Business Service Network partners, the network provides cost effective communications between CFs and access to live, interactive business training for entrepreneurs in 15 rural Manitoba communities. CFM was also pleased to be involved in discussions with the provincial government to assist in the potential establishment of a compatible partner network to serve additional rural Manitoba communities.

Highlights of other projects included assisting CFs' to provide service to disabled entrepreneurs through the Entrepreneurs with Disabilities Program, delivering the Aboriginal Business Service Network to enhance the business development services available to Aboriginal entrepreneurs, and administering the Community Futures Investment Fund Inc.; a pooled capital fund to help balance the supply and demand of loan capital between Manitoba CFs.

CFM's involvement in our western and national networks continued to bring Manitoba CFs the benefit of strength in numbers and the ability to undertake large-scale projects that could not have been achieved at the provincial level. Some of the key Pan West projects this past year were the rollout of a staff professional development program, and the continued delivery and enhancement of the Community Futures Board Development Program. The Pan Canadian Group continued to provide a national voice on issues of importance to the Program. Thanks to Bob Annis and Roland Dandeneau for serving as our Pan West and Pan Canadian representatives, respectively.

Fortunately, 2007-2008 wasn't all work and no play. Manitoba CF volunteers and staff gathered twice last year to meet, network, train, and celebrate the achievements of the Program. We saw a great turnout at both our provincial conference in Flin Flon in the fall, and again at our annual Minister's Awards Banquet in Winnipeg in the spring. Congratulations to Community Futures Winnipeg River and Roland Dandeneau for their well-deserved recognition at the banquet.

In closing, I'd like to thank WD, our primary funding partner, for their ongoing support. With their support and the commitment and effort of our board and staff, I know that CFM will be able to continue our provision of quality service to Manitoba CFs.

David Kendall, Chairperson

## 1.0 OVERVIEW OF 2007-08

### 1.1 CFM Role and Responsibility to Members

Community Futures Manitoba was formed in 1991 as an association of Community Futures Organizations. Its main goals are to:

- Reduce the duplication of effort for CFs;
- Upgrade the skill of staff and boards;
- Provide an effective voice for all CFs;
- Raise the profile and understanding of the Community Futures program;

Some examples of the types of activities undertaken to achieve these goals are:

#### **Reduce the Duplication of Effort for CFs**

A close link has been established between CFM and the CFs, which has led to the following:

- Regular communication with CFs through the use of communiqués and other means;
- Regular meetings of the Board of Directors and CF Managers to share information, approaches and discuss opportunities related to CF efforts;
- Group purchasing of board and staff travel insurance, group health and life benefits, loan and project management software, computers, and other items;
- Work with groups of CFs on common projects or concerns, such as the creation of a CF Investment Pool or maintaining a relevant wage chart.

#### **Upgrade the Skills of Staff and Boards**

CFM, through its own efforts and the combined efforts of the Community Futures Pan West Network, undertake regular projects to create, or cause to be created, training programs and materials relevant to increasing the operating efficiencies of CFs, directors and staff. Training sessions undertaken in the past year included:

- Let's Go Big – Strategies and Considerations in Making Large Loans
- CF EDP Networking Meetings via Video Conference
- Community Futures Board Development Module 5: Board Development and Evaluation

#### **Provide an Effective Voice for All CFs**

CFM works with CFs in Manitoba and Community Futures Associations in Western Canada and beyond to advocate for community economic development in general and the Community Futures program approach in particular. It has consistently trumpeted the ability of Community Futures to provide local solutions to local challenges in building more viable and sustainable communities. This past year, CFM strove to provide a Manitoba CF perspective to the national evaluation of the Community Futures Program and the development of WD's new performance minimums.

#### **Raise the Profile and Understanding of the Community Futures Program**

CFM board and staff members represented and promoted the Program at many public venues, including the Business Development Bank of Canada's National Young Entrepreneur Awards and many tradeshow. The Project Coordinator also oversaw a variety of other activities targeted at promoting Manitoba CFs and the Program in general, including producing a newsletter and redeveloping the CFM website.

## 1.2 Structure

### **BOARD**

The Board of Directors of CFM consists of one Director chosen from each of the 16 member CFs. The Officers of the Corporation, consisting of a Chairperson, Vice-Chairperson, Secretary and Treasurer are elected by the membership at the annual meeting. The Board also has a Past Chairperson who sits as an ex-officio member. For the purpose of choosing CFM's Officers, Manitoba is divided into four CF regions, which are encouraged to each nominate one Director for an Officer position, resulting in regional representation on the Executive Committee.

The regions are as follows:

Zone 1      CF Kitayan, CF North Central Development, CF Northwest, CF Southeast

Zone 2      CF Greenstone, CF Cedar Lake Region, CF Parkland, CF West Interlake

Zone 3      CF Winnipeg River, CF North Red, CF East Interlake,  
CF White Horse Plains

Zone 4      CF Dakota Ojibway, CF Triple R, CF Heartland, CF Westman

Board of Directors meetings are held quarterly or at the call of the Chairperson with one Board of Directors meeting held each year in Northern Manitoba. The Executive Committee normally meets four to six times per year. Meetings are often in person, or by conference call in emergency situations or to deal with specific matters. Travel expenses of the Directors are covered by the individual CFs. Expenses for Executive Committee and other committee meetings are covered under CFM's budget. The Directors of Community Futures Manitoba at March 31, 2008 were:

David Kendall  
Chairperson  
CF Greenstone

Roland Dandeneau  
Vice-Chairperson  
CF Winnipeg River

Carol Johnston  
Secretary  
CF Southeast

Ron Roteliuk  
Treasurer  
CF White Horse Plains

Robert Annis  
Past Chairperson  
CF Westman

Rodney Burns  
Director  
CF Triple R

Bill Kadachuk  
Director  
CF Cedar Lake Region

Kim Bullard  
Director  
CF Dakota Ojibway

Andrea Sweetland  
Director  
CF West Interlake

Steve Lupky  
Director  
CF East Interlake

Bernie Wagner  
Director  
CF North Red

Ken Reimer  
Director  
CF Heartland

Frances McIvor  
Director  
CF North Central Development

Tim Muskego  
Director  
CF Kitayan

Ben Kardoes  
Director  
CF Parkland

Sean Maher  
Director  
CF Northwest

## **STAFF**

Core staffing remained at 2.5 full-time equivalents in 2007-2008, funded 73% through core funding and 27% through special projects. The core and non-core staff employed in 2007-2008 were:

Staff Member	Position Title	Core Staff	Non-Core Staff	Funding Program
Jason Denbow	Executive Director	X		Core, Aboriginal Business Service Network, EDP, Video Conferencing, CFIF
Christine Landry	Marketing & Communications Coordinator	X		Core, Aboriginal Business Service Network, EDP, Video Conferencing, CFIF
Grace Zylstra	Administrative Assistant	X		Core, Aboriginal Business Service Network, EDP, Video Conferencing, CFIF
Susan Bater	EDP Coordinator		X	EDP
Lindsay Dandeneau	ABSN Coordinator		X	Aboriginal Business Service Network
EddiLee Sias	ABSN Assistant Coordinator		X	Aboriginal Business Service Network

## 2.0 2007-2008 YEAR IN REVIEW

### 2.1 Organizational Activities Overview

The following section details CFM's priority areas, with specific goals, actions, and results from the 2007-2008 corporate year.

<b>ACTION AREAS</b>	<b>GOAL STATEMENT</b>
<b>1. Communication</b>	Provide timely and productive communication with CFs, CFM Directors, Western Economic Diversification and other stakeholder organizations about CFM & CF activities, priorities and results.
<b>2. Program Promotion and Marketing</b>	Work with CFs to raise the profile of the Community Futures Program, CF capabilities and the Government of Canada's contribution to the Community Futures program.
<b>3. Professional Development</b>	Raise the competency of CF Directors and Staff by developing and implementing training opportunities.
<b>4. Resource and Opportunity Identification</b>	Work with CFs to increase resources and partnership opportunities for CFs. Develop a Manitoba shared investment capital pool.
<b>5. Research</b>	Increase knowledge of common concerns and development opportunities for CFs.
<b>6. Program Delivery/Special Projects</b>	Undertake projects and activities that further CFM's mandate, contribute to strengthening CFs or generate resources to allow CFM to provide an enhanced level of service to members.
<b>7. Group Buying</b>	Create economies of scale for CFs on the purchase of goods and services.
<b>8. Pan Western and Pan Canadian CF Network Activities</b>	Work with Pan Western Network and Pan Canadian CF Group to advance the priorities of CFM, based on CF priorities. Communicate these activities to CF membership.
<b>9. Administration</b>	Provide a professionally run and accountable organization.

CFM's action areas and goals were developed during a long-term strategic planning session as part of our ongoing planning process. The session was conducted in The Pas in June, 2006 and involved input from staff and board members from CFM and Manitoba CF organizations. Short-term activities to achieve the long-term action areas and goals are determined annually as part of CFM's operational planning process.

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
A. Core Service: Coordination, Consultation, and Liaison in CED Delivery			
Coordinate activities to facilitate CED delivery by CF members	Increase resources available to strengthen the delivery of CF services to communities or business clients through opportunity identification	Regularly review the political environment and government priorities to determine targets for CF opportunity; engage the CFM Board in determining and seizing opportunities.	Meeting requested but not granted with Manitoba Regional Minister. Meeting held with WD ADMs that focused in part on the current political environment and its potential impacts on CFs.
		Respond to research opportunity issues as they arise.	Assisted with the development of the work plan for a WD research student with respect to CF delinquency levels and hosted a meeting between the student and several CF Managers. Discussed a joint research project with MAFRI investigating industry clusters that was not pursued due to a reliance on WD funding and a poor fit with WD priorities.
	Facilitate and maintain regular contact and information exchange among Manitoba CFs	Facilitate meetings of CF staff to share information, discover common priorities and work on common projects.	Managers' meetings held June 19 <sup>th</sup> , December 18, and March 19 <sup>th</sup> .
		Sponsor and assist with hosting an annual provincial CF conference	Successful conference sponsored and held in Flin Flon.
	Create economies of scale savings for CFs on goods and services	Maintain and review existing group buying arrangements as demanded by CFs. Upgrade upper level of creditor life insurance to meet new program terms and conditions.	Group buying arrangements maintained; new CF joined group benefits package. Creditor Life limit increased to \$200,000.
		Seek new opportunities for group purchases as needs are identified by CFs. Review possibility of a bulk TEA buy through Pan West.	Equifax services contract renewed. Began initial discussions for a Pan West TEA purchase. Coordinated PCensus bulk buy.

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
	Provide assistance with individual or group CF CED initiatives (as requested) that could facilitate economic development opportunities, build capacity, or add value to the CF Program in Manitoba.	Work with Aboriginal and Northern CFs to strengthen their network and identify opportunities for shared and enhanced CED services	Aboriginal and Northern CFs included in ABSN Rural Intermediaries committee meeting.
		Assist CF Winnipeg River and CF Triple R with their Villages Fair project.	Christine assisted with organization and delivery of project. Successful public event held in Winnipeg.
		Assist Parkland with their Ukraine project application	Participated in a conference call w/ Parkland, WD HQ, and Parkland's contact in Ukraine to provide WD HQ with background to assist in their visit, which will hopefully help open doors for Parkland's proposed project.
Liaison with WD Region	Regular Contact and Information Exchange with Western Diversification and other federal partners.	Two way sharing of information between WD CF Program staff and CFM through regular contact on various operational and project-specific issues	Regular contact maintained with CF Program staff (Dale Johnston, Marc Charbonneau, & Darlene McKay).
		Regular contact with WD's Senior Management	Meetings held with WD Deputy Minister, Assistant Deputy Ministers, Director General (Finance), Director of Communications (Ottawa), and Regional Managers. Several discussions throughout the year with Manitoba regional Assistant Deputy Minister and with Service Delivery Partnerships Manager. WD regional managers participated in CF Pan West planning session. Jason sat on WD national CF program evaluation committee.
		Act as a conduit between WD and CFs to resolve problems.	Assistance provided as requested.

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
		Participate as a member of the Western Canada Business Service Network.	Manitoba All-Partners meeting held Oct. 29. Pan West All-Partners meeting held November 6. Attended CDEM AGM and WEC reception prior to All-Partners' meeting.
		Partner with WCBSN partners where practical to capitalize on our diverse organizational strengths and reduce duplication of expenditures.	Partnered with C/MBSC in ABSN; and with all Manitoba Partners in the video conferencing network.
	Work with WD to strengthen the CF Program; identify program gaps.	Work with WD to clarify the new departmental Vision and understand how that will impact Manitoba CFs.	New dept. priorities were a significant topic of discussion at both the All-Partners' meeting and ADM's meeting.
		Continue to work within existing Working Group framework to implement the long-term funding contract and use the Group to address potential threats to the Program.	Participated in committee to review revised CF Financial Statement Guide. Working Group established for 2010 negotiations. MB taking lead role in performance measurement, reporting, and remediation.
Liaison with Other Stakeholders	Network with Governments of Canada and Manitoba to position CFs for opportunities	Participate in Rural Team Manitoba to enhance the profile of the CF Program and look for opportunities to develop partnerships and service delivery arrangements.	Attended meetings April 25 in Brandon and June 13 in Winnipeg and a meeting to review the results of the Community Collaboration Project steering committee.
		Network with MAFRI staff members to better understand their departmental priorities and position CFs to participate in the delivery of rural and northern economic development programs where there's a fit.	Presentation regarding CFs delivered to MAFRI staff in late June. Met with MAFRI senior staff to discuss potential for CF assistance in meeting MAFRI staff training needs, roles of MAFRI and CF Program in rural economic development, and potential MAFRI participation in video conferencing network. MAFRI provided salary information for use in our wage chart revision. Christine attended planning session for Capturing Opportunities and served on its Marketing

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
			Committee.
	Network with other provincially scoped economic development agencies such as RDCs, CDCs, EDAM, CCEDNet MB.	Fund memberships in EDAM, CCEDNet and the Manitoba Chamber of Commerce to maintain additional channels for opportunity identification.	Christine attended EDAM event in April. Met with RRCC regarding assistance available through Industry Canada's Student Connections program. Christine attended CED gathering. Membership maintained in MB C of C.
Liaison with other CF Associations in western Canada	Participate in regular Pan West activities	Attend regular Pan West CF Network meetings to share information, raise issues and seek solutions; provide a Manitoba voice at the Western level	CF Pan West Network met 5 times in person and 6 times by conference call; Exec. Directors met once in person and once by conference call.
	Participate in committees, research and project initiatives that further the Manitoba agenda.	Executive Director to serve on PW Professional Development committee and lead the Common Branding initiative, Stats Can project and PW/WD On-line reporting portal development project. Manitoba volunteer rep to serve on CFBD committee.	CFBD curriculum committee met once in person and four times by conference call. On-line reporting portal group met four times by conference call. Stats Can project rejected, but some benefits salvaged. CFPD committee met twice in person and once by conference call. CF program national evaluation committee met once in person and once by conference call. Jason drafted TEA training and equipment upgrade proposal that led to a PMT training committee forming and meeting once in person. Jason formed and chairing PW TEA committee and PW HR Management tool committee.
Liaison with other CF Associations in Canada	Participate in regular Pan Canadian activities	Attend regular Pan Canadian CF Network meetings to share information, raise issues and seek solutions; provide a Manitoba voice	Attended Pan Canadian meetings in Gatineau in July and Ottawa in February. Rolly attended Pan Can

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
		at the national level.	conf. call. Rolly and Jason attended BDC SBW luncheon and banquet on behalf of Pan Canadian. Jason attended BDC AGM on behalf of Pan Canadian.
	Participate in committees, research and project initiatives that further the Manitoba agenda.	Executive Director to serve on marketing committee and lead the development of the Annual Report.	Pan Canadian marketing committee met four times, including once in person to develop an advocacy strategy; finished 2005-2007 Report and distributed it.
<b>A. Core Service: Representation of the Membership</b>			
Seek input from Manitoba CFs into CFM actions and issues of relevance	Facilitate and maintain regular contact and information exchange between CFM and Manitoba CFs	Regular communiqué sent to CFM Directors & CFs on items of interest.	Communiqués sent monthly to CFM Directors and CFs
		Encourage CFM Directors to report on CFM activities at their CF meetings.	Directors encouraged to deliver regular reports at their CF meetings
		CFM Staff to attend Manitoba CF Board meetings or functions	Staff attended Board meetings for Kitayan, Winnipeg River & Triple R; AGMs for Winnipeg River and East Interlake; strategic planning sessions for Westman, Heartland, and East Interlake; and Awards Nights for East Interlake, Triple R and North Red.
		Set time aside during CFM Board meetings for Board member reports on their local CF	Board member reports scheduled in Agenda.
	Ensure that the different needs and sensitivities of CFs arising from their regional, economic, and cultural differences are taken into account	Establish ad-hoc committees to address economic or regional issues as they arise	No activity this period.

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
		Utilize ABSN project to expand opportunities for input from Aboriginal CFs	Rural ABSN intermediaries committee meeting held November 15. Capacity-building project funding utilized by two CFs.
Represent the interests and opinions of Manitoba CFs to persons and bodies of influence over Manitoba CF operation	Serve as a strong voice for Manitoba CFs to carry their messages to WD, the Federal Government, and other relevant stakeholder audiences	Present clear Manitoba positions to key players as issues arise	Manitoba CF concerns carried forward during discussions about CF performance, accountability, and national CF program evaluation.
A. Core Service: Build the Capacity of CF Boards and Staff			
Provincial training development & delivery	Increase the capacity of CF Boards of Directors to deliver good CF governance.	Work with Pan West CF Network to promote the CFBD program within the framework of the CFBD marketing plan.	Sent out free copies of new Board Orientation module to Manitoba CF Chairs and Managers. CF modules delivered at Conference and March meeting.
		Provide regular reports to CFM Board on CFBD program uptake and activities	Reports provided at Board meetings
		Seek funding to facilitate CF Board development activities	None available this period.
	Increase the capacity of CF Staff to deliver CF services effectively.	Work with Pan West CF Network to promote the PW Professional Development Program	Program rolled out at MB CF Conference. Promotional luggage tags, brochures, and calendars distributed to all CFs.
		Work with a staff committee to identify Manitoba CF staff training needs both under and beyond those addressed through the Pan West PD program and arrange training sessions to address those needs.	Training sessions delivered at Conference and March meeting. Staff training committee met twice to determine future training needs.
Provincial initiatives e.g. loan fund pooling, CED	Maintain and promote pooled capital initiatives	Promote CF participation in the Community Futures Investment Fund to address discrepancies in the availability of and demand for investment funds between Manitoba CFs.	No new presentations made this period, but Policies and Procedures revised to allow for proposed new loan product.
	Maintain and update CFM	Form joint Board/Manager committee to	Wage Chart revised and updated by

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
	Human Resource Management Tool	update HR Management Tool Wage Chart	Committee over 4 conference calls.
	Seek sources for province-wide CED initiatives	Investigate the possibility of establishing an initiative similar to Alberta's RCED program	Initial discussions held with province regarding a partnership.
Partnership development	Develop or maintain partnerships that could build capacity within or add value to the CF Program in Manitoba.	Support continued partnership development between the Business Development Bank of Canada and Manitoba CFs	BDC sponsored MB Conference and CF Awards Banquet. Met with Joy Playford to review Manitoba BDC/CF partnership activities and discuss potential training availability. Met with BDC small loans staff to discuss CF lending terms. Attended several BDC functions during SBW on behalf of Pan Canadian CF Group. Joy presented at March Managers' meeting.
		Support partnership development between Manitoba CFs and the Canadian Youth Business Foundation	Jason sitting on loan review committee for CYBF. Attended two meetings and co-reviewed a loan.
A. Core Service: Marketing/Visibility			
Promotion of the CF Program	Raise the profile of CFs with the general public.	Implement, support, and promote the Community Futures Common Branding initiative	New business cards, trade show display, brochures, door sign and website all developed following the Common Branding guidelines.
		Work with the Pan West Network to pursue implementation funding for the Common Branding initiative to assist CFs with non-core implementation costs and to maximize the impact of the new brand.	WD agreed to allow loan fund interest transfers for the purpose of branding implementation.
		Seek broad multimedia advertising campaign for CF program in the West based on Common Branding initiative and lessons learned through Targeted Marketing Initiative.	Discussed potential for province-wide marketing with Managers on March 18.
		Create two issues of the external CFM newsletter.	Newsletters sent out in November 2007 and March 2008.
		Print and distribute updated CFM brochures	Brochures redesigned and printed.

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
		Revise and update CFM website	Website revision completed.
		Promote opportunities for cooperative advertising with CFs (e.g. yellow pages, ads to promote services, etc).	Yellow pages ads placed for 2007. Free Press Town and Country supplements came out throughout the year and ordered for next year.
		Promote CFs at appropriate provincial trade shows or events.	Attended Vision Quest, NACC trade show, Disabilities trade show, Home-based Business trade show, and Career Fairs at U of M, U of W, and Brandon. Brochures handed out at MMF Annual General Assembly.
		Encourage CFs to promote services at regional trade shows and other opportunities; provide support to CFs in tradeshow techniques and with appropriate provincial marketing materials.	CFs made aware of the availability of the generic CF Manitoba trade show displays. CF Parkland utilized it.
	Raise the profile of CFs with political and bureaucratic decision-makers	Market the CF Program to politicians at a provincial and national level to raise the profile of the program.	Attended a press conference with MB regional Minister Vic Toews. Spoke briefly with Minister Toews and Liberal leader Stéphane Dion about the Program.
		Promote CFs as an efficient, effective service delivery network for Government Departments and Agencies.	Contact with Service Canada, Environment Canada and MAFRI.
		Assist CFs in packaging information for political audiences.	Pan Canadian Group putting together marketing/advocacy materials.
	Celebrate our Successes	Include CF success stories on our website and in our newsletter.	Success stories revised and posted on the new website.
		Recognize excellence through the Minister's Awards for Excellence in Innovation and CF Volunteerism funded through the Pan West Network.	Ministers' Awards again funded in 2007 and awarded in March.

<b>B. Strategic Goal</b>	<b>C. Long-Term Strategy</b>	<b>D. Short-Term Activity</b>	<b>E. Activities this Period</b>
Ensure the federal contribution to CFM is recognized	Include appropriate federal recognition in all marketing/visibility activities and products	Ensure that all marketing/visibility activities are in compliance with the federal visibility guidelines.	All activities in compliance
		Extend invitations to federal representatives to participate in all CFM public events	Invitations extended for the Conference; attended by MP Tina Keeper. Invitation extended to the Minister for the Awards Banquet.
<b>A. Core Service: Administration of the Corporation</b>			
Ensure effective management of CFM	Ensure effective fiscal management	Board and Executive Director to jointly establish corporate budget and regularly review actual performance versus projections.	Budget established and reviewed at each CFM Board meeting
		Real costs of non-core project delivery are recouped through project budgets	Staff time and corporate resources billed to projects in proper proportion
		Monitor staff benefit package to determine relevance and affordability.	Ongoing throughout the year.
	Ensure effective human resources management	Maintain sufficient staff complement to carry out core and other contractual obligations	Staff complement of 4½ positions maintained (2½ core, 1 EDP, 1 ABSN). FT term position added through ABSN.
		Provide competitive staff compensation package	Staff paid according to CFM wage chart or contractually-agreed wages and offered opportunity to participate in staff benefits program.
		Conduct staff reviews	Ongoing
		Maintain staff training budget to encourage staff skills enhancement	Staff training line item included in budget
Ensure effective governance of CFM	Ensure that the Board meets all legal and contractual governance requirements	Conduct regular Meetings of Board of Directors and Executive Committee	Board meetings held June 22, September 19, December 17, January 30, and March 18. Executive committee met September 6 and January 25.
		Hold open Annual General Meeting	AGM held September 19 <sup>th</sup> .

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
		Maintain comprehensive by-laws, policies and procedures and revise them as necessary to remain current	By-laws, policies and procedures revised as necessary.
	Ensure that the Board is representative of Manitoba CFs	Promote volunteer representation on CFM Board in keeping with the basic governance structure of the CF Program.	Volunteer participation on CFM Board continued to be encouraged.
Ensure that CFM is accountable to the CFM Board, Manitoba CFs, WD and other stakeholders	Keep proper records of CFM activities	Maintain proper bookkeeping and minutes; distribute minutes to Directors.	Minutes kept and posted on the "Members" section of the CFM website.
		Ensure that audited Annual Financial Statements are produced and made available to the public	Statements posted to the website following their adoption
	Provide regular comprehensive reporting on CFM activities to Manitoba CF leaders and decision-makers	Communicate CFM activities at CFM Board meetings verbally and through written reports and augment them with intermittent electronic updates.	Board received the following reports at each meeting: <ul style="list-style-type: none"> <li>• Exec. Director's report</li> <li>• Financial report</li> <li>• Pan West/Pan Canadian report</li> <li>• Special Projects report</li> </ul>
		Communicate CFM activities at Managers' meetings verbally and through written reports and augment them with intermittent electronic updates.	Managers received the following reports at each meeting: <ul style="list-style-type: none"> <li>• Pan West/Pan Canadian report</li> <li>• Special Projects report</li> </ul>
	Provide regular comprehensive reporting on CFM activities to WD and other stakeholders	Produce Annual Report and make it available to the public	Report posted on website following adoption
		WD representative to be invited to attend all CFM regular Board meetings and Managers' meetings	WD reps attended all meetings
		Produce all required project reports in a comprehensive fashion and submit them on time	Reports produced and submitted as per contractual requirements

B. Strategic Goal	C. Long-Term Strategy	D. Short-Term Activity	E. Activities this Period
<b>A. Core Service: Other Services as Agreed</b>			
N/A			
<b>A. Non-Core Service Delivery Activities</b>			
Deliver Services and Programming that Contribute to the Furtherance of CFM's goal to Strengthen the CF Program in Manitoba	Manage special projects that contribute to CFM's corporate mandate within staff and budgetary capabilities	Coordinate the Entrepreneurs with Disabilities Program; implement the 2007-2008 work plan.	Jason and Susan attended Pan West EDP meeting in Calgary in April. EDP networking sessions held June 25 & Dec. 4 via video conference. Met with MB Family Services to pass on concerns of MB CFs regarding income assistance clients. Advisory committee met twice.
		Administer the contract to deliver the Aboriginal Business Service Network program (if available)	ABSBN program renewed in June; new coordinator hired. ABSBN breakfast held on National Aboriginal Day. ABSN Business planning competition held. Urban and Rural intermediaries' committee meetings held.
		Seek to renew the C/MBSC Regionalization project to upgrade books and materials in C/MBSC satellite sites (including the 16 MB CFs) and promote the sites locally.	Project was not renewed; made the C/MBSC's responsibility
	Identify and deliver other programs and services that will increase resources available to CFM to enhance delivery of service to CFs.	Seek revenue sources to maintain the video conferencing network throughout rural Manitoba to provide new training options, enhanced communications, and potential travel cost savings for CFs and their clients.	Network being heavily used in most locations. Proposal approved for 2007-2009 support, with announcement held in Steinbach. Initial discussions were held with MAFRI regarding potential participation in the network.
		Manage (with direction from an ad-hoc committee) the Community Futures Investment Fund under contract from CFIF Inc.	Fund managed and administered; reports issued on-time. CFIF AGM held September 19 <sup>th</sup> .
		Seize opportunities to deliver other programs and services	Nothing new to report.

## 2.2 Treasurer's Report

Community Futures Manitoba remained financially stable, with overall revenues totalling \$530,471, and expenditures totalling \$544,583. Core revenues (\$192,045) represented only 36% of total revenues, with the remainder being generated primarily by special projects. Non-core projects included the Entrepreneurs with Disabilities Program, Video Conferencing, Aboriginal Business Service Network, and the administration of the Community Futures Investment Fund. These projects were undertaken to increase the amount of resources available to CFM to meet its goals and enhance the services available to CFs to deliver their mandates. The revenue generated from these projects totalled \$316,698 (60% of our total revenues), and contributed to the retention of the Project Coordinator as a full time position in 2007-08.

It has been my pleasure to serve as Treasurer for the 2007-2008 fiscal year.

Respectfully submitted,

**Ron Roteliuk**  
Treasurer

**Community Futures Manitoba Inc.**  
**Financial Statements**  
*March 31, 2008*

To the Board members of Community Futures Manitoba Inc.:

We have audited the balance sheet of Community Futures Manitoba Inc. as at March 31, 2008 and the statement of revenues and expenses and changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2008 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Winnipeg, Manitoba

June 23, 2008

*Meyus Norris Perry LLP*

Chartered Accountants

**Community Futures Manitoba Inc.****Balance Sheet***As at March 31, 2008*

	2008	2007
<b>Assets</b>		
<b>Current</b>		
Cash	100	100
Accounts receivable	151,829	175,598
Prepaid expenses and deposits	4,121	3,284
	<b>156,050</b>	178,982
<b>Property and equipment</b> <i>(Note 3)</i>	<b>124,387</b>	144,354
	<b>280,437</b>	323,336
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness <i>(Note 4)</i>	7,198	37,035
Accounts payable and accruals	54,682	53,632
	<b>61,880</b>	90,667
	<b>61,880</b>	90,667
<b>Net Assets</b>		
<b>Unrestricted net assets</b>	<b>218,557</b>	232,669
	<b>280,437</b>	323,336

Approved on behalf of the Board

\_\_\_\_\_  
Director\_\_\_\_\_  
Director

**Community Futures Manitoba Inc.**  
**Statement of Revenues and Expenses and Changes in Net Assets**  
*For the year ended March 31, 2008*

	<i>2008</i>	<i>2007</i>
<hr/>		
<b>Revenues</b>		
Western Economic Diversification grants <i>(Note 6)</i>	508,743	498,407
Other grants	-	1,500
Community Futures Development Corporation training fees	-	15,435
Interest	211	2
Other revenue	21,517	18,977
	<hr/>	<hr/>
	<b>530,471</b>	<b>534,321</b>
<hr/>		
<b>Expenses</b>		
Advertising and promotion	19,935	39,494
Amortization	33,353	32,831
Board travel and honorariums	3,742	13,127
Community Futures Development Corporation training	2,704	10,155
Conferences and seminars	4,890	1,215
Dues and memberships	1,244	825
Goods and Services Tax	5,245	4,474
Insurance	2,731	1,217
Interest and bank charges	388	334
Lease fees	1,017	1,301
Miscellaneous	-	53
Office	9,186	9,688
Professional fees	48,460	4,569
Rental	20,766	18,368
Repairs and maintenance	5,036	4,586
Salaries, wages and benefits	252,228	289,739
Service delivery	95,767	52,276
Telephone, fax and internet	19,015	21,250
Training and education	1,884	676
Travel	16,992	24,997
	<hr/>	<hr/>
	<b>544,583</b>	<b>531,175</b>
<hr/>		
<b>Excess/deficiency of revenues over expenses</b>	<b>(14,112)</b>	<b>3,146</b>
<hr/>		
<b>Unrestricted net assets, beginning of year</b>	<b>232,669</b>	<b>229,523</b>
<hr/>		
<b>Unrestricted net assets, end of year</b>	<b>218,557</b>	<b>232,669</b>
<hr/>		

*The accompanying notes are an integral part of these financial statements*

**Community Futures Manitoba Inc.****Statement of Cash Flows***For the year ended March 31, 2008*

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	2008	2007
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Cash received from customers	554,028	517,419
Cash paid to suppliers	(258,400)	(220,754)
Cash paid to employees	(252,228)	(289,739)
Interest received	211	2
Interest paid	(388)	(334)
	<b>43,223</b>	<b>6,594</b>
<b>Investing activities</b>		
Purchases of property and equipment	(13,386)	(19,096)
Proceeds on disposal of property and equipment	-	1
	<b>(13,386)</b>	<b>(19,095)</b>
<b>Increase (decrease) in cash resources</b>	<b>29,837</b>	<b>(12,501)</b>
<b>Cash deficiency, beginning of year</b>	<b>(36,935)</b>	<b>(24,434)</b>
<b>Cash deficiency, end of year</b>	<b>(7,098)</b>	<b>(36,935)</b>

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*The accompanying notes are an integral part of these financial statements*

**1. Purpose of the organization**

Community Futures Manitoba Inc. operates to serve and strengthen the sixteen Manitoba Community Futures Development Corporations by providing a central source of information, exploring avenues for economic and community development, promoting the services and achievements of its members, and representing Community Futures Development Corporations to other departments of government. The Organization is exempt from income tax under the Income Tax Act.

**2. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles, and include the following significant accounting policies:

***Property and equipment***

Property and equipment are recorded at cost. Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Computer equipment	30 %
Computer software	100 %
Equipment	20 %

In the year of acquisition, amortization is taken at one-half of the above rates.

***Measurement uncertainty***

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of property and equipment. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

***Revenue recognition***

The Organization follows the deferral method of accounting for contributions. Contributions are recognized as revenue in the year in which the related expenses are incurred or as receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

***Long-lived assets***

Long-lived assets consist of property and equipment with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Company performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in earnings for the year.

Prices for similar items are used to measure fair value of long-lived assets.

**Community Futures Manitoba Inc.**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2008*

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**2. Significant accounting policies** *(Continued from previous page)*

***Financial instruments***

***Held for trading:***

The Organization has classified cash as held for trading. This instrument is initially recognized at fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties.

Held for trading financial instruments are subsequently measured at their fair value. Gains and losses arising from changes in fair value are recognized immediately in income.

***Loans and receivables:***

The Organization has classified accounts receivable as loans and receivables. These assets are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties.

Loans and receivables are subsequently measured at their amortized cost. Amortized cost is the amount at which the financial asset is measured at initial recognition less any reduction for impairment or uncollectability. Net gains and losses arising from changes in fair value are recognized in net income upon derecognition or impairment.

***Other financial liabilities:***

The Organization has classified accounts payable as other financial liabilities. These liabilities are initially recognized at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties.

***Comprehensive income (loss)***

The Organization does not have any items giving rise to other comprehensive income, nor is there any accumulated balance of other comprehensive income. All gains and losses, including those arising from measurement of all financial instruments have been recognized in net income for the period.

**3. Property and equipment**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2008 Net book value</i>	<i>2007 Net book value</i>
Computer equipment	105,010	78,609	26,401	27,033
Computer software	1,883	1,883	-	-
Equipment	222,968	124,982	97,986	117,321
	<b>329,861</b>	<b>205,474</b>	<b>124,387</b>	<b>144,354</b>

**4. Bank indebtedness**

Bank indebtedness consists of cheques issued in excess of cash in account in the amount of \$60,684. The organization also has access to a credit line of \$20,000, bearing interest at prime plus 1%, secured by a general security agreement.

**Community Futures Manitoba Inc.**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2008*

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**5. Economic dependence**

The Organization's primary source of funding is through grants provided pursuant to agreements with Western Economic Diversification. The Organization's ability to continue viable operations is dependent upon maintaining these agreements.

**6. Western Diversification Grants**

Operating Funding	192,045
Aboriginal Business Service Network	152,194
Entrepreneurs with Disabilities Program	91,000
Video Conferencing	73,504
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	508,743

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**7. Change in accounting policies**

In April 2005, the Accounting Standards Board issued two new Handbook sections on financial instruments that affect the Organization, Section 3855 and Section 3861. Section 3855 Financial Instruments - Recognition and Measurement addresses when financial instruments should be recognized and how they should be measured. Section 3861 Financial Instruments - Disclosure and Presentation provides standards for how financial instruments should be classified on financial statements and the disclosure requirements.

The Organization has adopted both of the sections for the fiscal year ended March 31, 2008. These standards were applied retroactively without restatement of comparative financial statements. There is no effect on the financial statements.

## 3.0

## Closing Comments

Community Futures Manitoba is grateful for its strong working relationship with Community Futures Organizations. CFM would not exist without the support of these organizations; the members' vision and dedication for this organization are what makes it strong.

Community Futures Manitoba also wishes to acknowledge the support of Western Economic Diversification. Special thanks is given to Marilyn Kapitany, Derryl Millar, Ron Sellen, Dale Johnston, Marc Charbonneau, Darlene McKay and Richard Lloyd for their assistance and input into strengthening the efforts of CFs in Manitoba.

Special thanks are also due to the following for their contributions to CFM in 2007-2008:

- Nominations Committee – Roland Dandeneau, Ben Kardoos, Bob Annis
- Marketing Committee – Roland Dandeneau, Greg Terlesky, Mary Greber, Tammy Hudyma, and Roger Guy
- HR Management Tool Revision Committee – Steve Lupky, Ben Kardoos, Roland Dandeneau, Jim Stuart, Henry Sikora, Barb Kitching
- Staff Training Committee – Mary Greber, Henry Sikora, Greg Terlesky, Tammy Hudyma, Bunny Burke
- Pan Canadian Representative – Roland Dandeneau
- Pan West Representative – Bob Annis
- Manitoba Representative to Pan West Professional Development Committee – Henry Sikora
- Manitoba Representatives to TEA PMT Training Committee – Tammy Hudyma, Jenny Peterson

Thank you to all others who contributed to our successes in 2007-2008.