

## Application Summary: 2026 - 3357 - Community Impact Grant - Community Programs and Projects

### Application ID

2026 - 3357 - Community Impact Grant - Community Programs and Projects

### Applicant Information

#### Organization Information

Community Futures Wood Buffalo  
Suite 105 - 9912 Franklin Avenue 105-9912 Franklin Avenue  
Fort McMurray, AB, T9H 2K5

#### Primary Contact

Pamela Ramrup  
105-9912 Franklin Avenue  
Fort McMurray, , T9H 2K5

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### Is the organization a registered non-profit?

Applicants must be a registered non-profit organization or a community group in partnership with a registered non-profit organization. If you have any questions regarding grant eligibility, please contact [cip@rmwb.ca](mailto:cip@rmwb.ca) to book a pre-application meeting.

Yes

### Has the organization operated within the Regional Municipality of Wood Buffalo for at least one year?

Applicants must have resided or operated within the Regional Municipality of Wood Buffalo for at least one year prior to applying. If you have any questions regarding grant eligibility, please contact [cip@rmwb.ca](mailto:cip@rmwb.ca) to book a pre-application meeting.

Yes

### In the last year, have there been any significant changes to your organization or program?

No

### What is your organization's Mission Statement?

Strengthening the economy of the Wood Buffalo Region through loans, training, and projects.

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### **Brief Summary of the Proposed Program(s) and/or Project(s).**

The Youth Entrepreneurial Training Program (YETP) is an innovative skills-development initiative designed to empower young people between the ages of 15 and 30 with the knowledge, confidence, and practical tools to start and sustain successful businesses in the Regional Municipality of Wood Buffalo. This Program will be delivered throughout the RMWB both virtually, and in person.

The program responds to the growing need for youth employment, innovation, and self-reliance in our region by equipping participants with foundational entrepreneurial, financial literacy, and digital skills essential for navigating today's economic landscape. Through a blend of interactive workshops, mentorship, and real-world project development, YETP will provide participants with a comprehensive understanding of business start-up processes – from ideation and market research to business planning, financial management, and marketing.

Customized Training will include topics such as Entrepreneurship 101, Budgeting and Financial Literacy, Digital Marketing and E-Commerce, and Leadership and Professional Development. Sessions will be led by experienced business coaches, local entrepreneurs, and community partners who model the real-life application of business principles. The program will run in cohorts over a 12-month period, with each group engaging in a structured 8-week training cycle followed by mentorship and incubation support. This hands-on, experiential approach ensures that learning is practical and directly tied to real-world outcomes.

In addition to classroom training, YETP emphasizes community and peer learning. Participants will collaborate in small teams, engage in networking sessions, and access mentorship from established business owners and professionals. A key component of the initiative is the integration of financial literacy and digital readiness, ensuring that youth can manage personal and business finances responsibly while leveraging online tools for business growth. The inclusion of technology and innovation elements also aligns with regional and national economic development priorities promoting digital transformation and youth empowerment.

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**Please note any restrictions on participating in your organization's programs, projects, services or events.**

There are no restrictions on participation in the Youth Entrepreneurial Training Program (YETP) beyond the defined age range of 15 to 30 years, which aligns with the program's focus on youth development.

Community Futures Wood Buffalo is committed to inclusive and equitable access for all eligible youth within the Regional Municipality of Wood Buffalo, regardless of gender, ethnicity, ability, or socioeconomic background. The program welcomes participation from urban, rural, Indigenous, newcomer, and underrepresented youth who have an interest in entrepreneurship, business, and community leadership.

Where barriers to participation exist—such as transportation challenges, technology access, or financial constraints, our organization works closely with community partners, schools, and local non-profits to provide supports and accommodations that enable full participation. This may include virtual participation options, and support with materials or program costs.

YETP is designed to ensure that every young person who demonstrates interest and commitment has the opportunity to benefit from entrepreneurial training, mentorship, and community engagement. The program's guiding principle is "access for all youth who aspire to create, lead, and contribute to the economic future of Wood Buffalo."

**Minimum number of board members according to the organization's bylaws:**

6

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**Please list your current Board of Directors in the table:**

### Board of Directors

Name	Board Position	Years on Board
Jason Vargo	Board Chairperson	1/2017 - 8 Years
Warren Borysuk	Vice-Chairperson	10/22 - 3 Years
Kamal Kaur	Treasurer	04/24 - 1.5 Years
Senay Yemane	Director	03/2018 - 7 Years
Martin Wright	Director	09/2023 - 2 Years
Yonis Libah	Director	03/2020 - 5 Years
Sephra Das	Director	10/2025 (new)

**Do one or more board representatives or program staff have lived experience or expertise reflective of the demographics your organization serves?**

Yes

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### If Yes; please briefly explain the lived experience or expertise.

Yes. Community Futures Wood Buffalo's Board of Directors and program staff reflect the diversity and lived experiences of the communities we serve throughout the Regional Municipality of Wood Buffalo.

Our Board is composed of local business owners, professionals, and community representatives who bring firsthand knowledge of the region's economic, social, and cultural landscape. Many have lived and worked in both urban Fort McMurray and surrounding rural or Indigenous communities, providing valuable insight into the unique challenges and opportunities faced by residents.

Program staff also bring direct experience in entrepreneurship, youth engagement, and small-business development, ensuring training and supports are relevant and grounded in local realities. Several team members have lived experience as newcomers, small-business owners, or youth mentors, allowing them to connect authentically with program participants and deliver services that are culturally sensitive and responsive to community needs.

This representation enables CFWB to design and deliver programs which are inclusive, accessible, and reflective of the diverse and changing demographics of the Wood Buffalo region. Community Futures Wood Buffalo's governance and operational model is intentionally community-driven, to ensure that local voices and lived experiences guide program development and decision-making.

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### Program/Projects Details

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#### Are you applying for more than one program or project?

If you are unsure, please contact CIP@rmwb.ca for clarification.

No

### Program/Projects

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**Step 1:** Click on the button below to enter the name of your program(s) or project(s).

**Step 2:** Click on the Save Draft button at the bottom of the screen.

**Step 3: Click on the "Program/Project Details" button below to complete the details of each Program/Project. Please be sure to submit the current program/project information form before moving onto the next project information form.**

**Program/Project: Youth Entrepreneurial Training Program (YETP)   Status: Completed**

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### Finances

#### Organization's most recent Fiscal Year End date

Please click Save Draft to update the following two questions with this date.

03/31/2025

#### Unrestricted Net Assets

Unrestricted Net Assets (accumulated net assets/surplus that the organization has not set aside for a particular purpose or earmarked by a donor for a specific program or project) from your Financial Statements ending: 03/31/2025

\$330,334.00

#### Total Operating Expenses

Total Expenses from your Financial Statements Ending: 03/31/2025

\$1,080,929.00

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### What efforts have been made in the past fiscal year to increase the financial support for your organization?

Over the past fiscal year, Community Futures Wood Buffalo (CFWB) has taken strategic steps to strengthen its financial sustainability and expand the scope of its programs and services through diversified funding partnerships and targeted grant development.

CFWB pursued multiple funding opportunities at the federal, provincial, and municipal levels, including applications to Prairies Economic Development Canada's Community Economic Development - Rural Opportunities Fund 2.0 and was successful in being awarded a Contract for Services, Alberta Jobs, Economy and Innovation (NRED) grants, was also successful in being awarded a Contract for Services. These efforts were supported by enhanced data collection and performance reporting to demonstrate measurable community impact, particularly in areas of Youth entrepreneurship, Rural Community Engagement, Indigenous Engagement, Entrepreneurial Training, and Business Creation, Maintenance, and Expansion in the Wood Buffalo region.

CFWB has expanded its collaboration with Keyano College, the Fort McMurray Chamber of Commerce, NAABA, and other community providers to share delivery resources. This partnership-based approach has resulted in cost-sharing for training delivery, in-kind venue contributions, and shared access to professional expertise, allowing CFWB to stretch available funds further.

Through these combined efforts, CFWB successfully increased its funding base, enhanced program delivery efficiency, and positioned itself as a key community leader in entrepreneurship, innovation, and inclusive economic development across the Regional Municipality of Wood Buffalo.

**Please complete the following budget table: If there are multiple programs, projects, services or events included in this application, please provide the total budget for all requests in the budget table. Additionally, attach a detailed breakdown of the budget by program, project, service or event on the Attachment tab.**

### Secured Revenue

Revenue Sources	Description	Revenue (Jan-Dec)
In-Kind Donation	Marketing and Promotion - Chamber of Commerce	\$1,000.00
In-Kind Donation	Marketing and Promotion - Startup YMM	\$1,000.00
Sponsorship	CFWB	\$48,000.00

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\$50,000.00

### Revenue in Progress

Revenue Sources	Description	Revenue (Jan-Dec)
Grant	RMWB	\$100,000.00
		<b>\$100,000.00</b>

### Expenses

Type of Expense	Description	Total Expenses	Requested RMWB Grant
Administration Costs 15% Maximum	Accounting/Insurance/Project Management	\$15,000.00	\$15,000.00
Gifts for Elders / Honorariums	Gifts, Tobacco, etc.	\$2,000.00	\$2,000.00
Program Staff wages & Benefits	2/3 FTE and 1PT	<b>s.20(1)</b>	
Transportation and Delivery	Mileage/Airfare/Car Rental/Accomodations	\$24,000.00	\$14,000.00
Training	Special Guests	\$10,000.00	\$1,000.00
Rent - Venue/Facility/Room/Equipment	Throughout RMWB	\$6,000.00	\$3,000.00
Program Materials & Supplies	Photocopies/Handbooks/Printing Costs	\$2,000.00	\$1,000.00
Food Costs	Hospitality	\$3,000.00	\$2,000.00
		<b>s.20(1)</b>	

### Shortfall

(Total Secured Revenue - Total Expenses)	Total
	<b>s.20(1)</b>

### Total RMWB Grant Request

	Amount
Total	<b>s.20(1)</b>

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### Total Cost of Program, Project, or Service

Total cost includes all costs of the entire program, project or service.

**s.20(1)**

### Total Grant Amount Request

Up to 75% of total program, project cost up to maximum of \$100,000.

**s.20(1)**

### Grant request as percentage of total cost of program, project or service

Click on the Save Draft button to calculate the percentage.

67%

### Outline any expected non-financial resources being leveraged for this program, project, service or event to demonstrate community support.

To demonstrate non-financial resources, they would include training venues, classroom space, and promotional support at no cost. Local business owners, financial advisors, and entrepreneurs will volunteer as mentors or guest speakers, during workshops. Their participation brings lived experience, credibility, and practical insight to Youth participants. Schools, and community partners will assist with program outreach, participant recruitment, and ensuring youth can access the program from both rural and urban centers. Refreshments for training sessions will be supported through partner organizations and community sponsors. These non-financial resources will ensure the shared ownership of YETP's success across the Wood Buffalo region.

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### Attachments

**Please attach a budget breakdown for each program, project, service or event if there are multiple requests included in this application.**

[2026\\_-\\_CIP\\_Budget.xlsx](#)

10.1 KB - 10/12/2025 2:54 PM

Total Files: 1

**Please attach a Partnership Letter(s) of Support for the proposed program, project, service or event to demonstrate authentic partnership and collaboration.**

Applicants may use the >Partnership Letter of Support Template or submit a customized letter.

Each letter should include the following five key elements:

1. Commitment to the partnership and shared initiatives
2. Confirmation of the community need
3. History of prior collaboration or rationale for a new partnership
4. Defined roles, responsibilities, and resource commitments
5. Contact information for the partner organization

Each letter must be signed by an authorized representative of the partner organization.

Please note: The partnership letter is a mandatory requirement for Community Sustaining applicants and optional for Community Impact Grant application.

[2025\\_-\\_Youth\\_Entrepreneurship\\_Program\\_Support\\_Letter\\_-\\_Keyano.pdf](#)

274.2 KB - 10/14/2025 10:53 AM

[2025\\_Letter\\_of\\_Support\\_-\\_Community\\_Futures\\_Youth\\_Entrepreneurship\\_Program.pdf](#)

271.6 KB - 10/14/2025 10:53 AM

[2025\\_Letter\\_of\\_Support\\_CFWB\\_-\\_Youth\\_Entrepreneurs\\_Training\\_Program.pdf](#)

136.7 KB - 10/14/2025 3:48 PM

Total Files: 3

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**Please attach signed Financial Statements for the most recent fiscal year end.**

Year-end date must fall between July 1, 2024 of last year and June 30, 2025.

[2025\\_-\\_Audited\\_Financial\\_Statements.pdf](#)

2.6 MB - 10/12/2025 2:30 PM

Total Files: 1

## Application Summary: 2026 - 3357 - Community Impact Grant - Community Programs and Projects

### Declaration

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Declaration: In making this application, I, the undersigned, confirm:

- that I have read the appropriate Grant Guidelines;
- that I understand that this application form and all required attachments must be completed in full and received before 2025-10-14 4:30 p.m. MT;
- that I understand that this application form and any attachments shall be part of the Community Investment Program Approval Committee (CIPAC, Council Appointed) meeting agenda and accessible through all methods that the public meeting agenda is available;
- that I understand the term of the Grant is January 1 to December 31, 2026 and that all expenditures must happen during this term; and
- that I am authorized by the applicant organization to complete the application and hereby represent to the Regional Municipality of Wood Buffalo's Community Investment Program and declare that to the best of our knowledge and belief, the information provided is truthful and accurate, and the application is made on behalf of the above-named organization and with the Board of Directors' full knowledge and consent.
- that I understand the personal information collected in this application is collected under the authority of Section 4(c) of the Protection of Privacy Act and is managed in accordance with the Act. It will be used to process your application and contact you if needed during the review of this application. If you have questions about the collection or use of your personal information, you may contact the Manager, Community Partnerships and Initiatives, at 9909 Franklin Avenue, Fort McMurray, AB T9H 2K4 or at 587-919-5522.

### Acknowledgement

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I do hereby certify that to the best of my knowledge, this application contains a full and correct account of all matters stated herein.

### Applicant Name

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Pamela Ramrup

### Position/Title

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Executive Director

**Date:** 10/14/2025

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

#### Program, Project or Service Name

Youth Entrepreneurial Training Program (YETP)

#### Beginning Date

01/01/2026

#### Completion Date

Note: The term of the grant is January 1 - December 31, 2026. The program, project, service or event and all expenditures must occur during this term.

12/31/2026

#### Location program, project or service will be provided:

Note: If the grant is approved, the communities served will be included in the Grant Agreement and data collection from all communities will be required.

Do not select the rural community if the service is provided to the clients from rural communities through the urban service area.

Anzac, Conklin, Draper, Fort Chipewyan, Fort Fitzgerald, Fort McKay, Fort McMurray, Gregoire Lake Estates, Janvier, Saprae Creek Estates

#### Please complete the following Program/Project or Event Delivery Details.

#### Program, Project, or Event Delivery Information

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**How does your organization plan to address barriers related to delivering virtual services in rural areas. This may include limited internet access, lack of devices, and limited technical support. If applicable.**

Community Futures Wood Buffalo recognizes that rural and remote communities in the region often face barriers such as limited internet connectivity, lack of access to digital devices, and minimal on-site technical support. To ensure equitable participation, Community Futures has developed a hybrid program delivery model that combines both in-person and virtual program delivery for optimal engagement.

We partner with local community halls, libraries, Indigenous Friendship Centers, and schools to create accessible learning spaces equipped with reliable internet and shared devices. When needed, CFWB may provide participants with loaner laptops or tablets and offers technology orientation sessions before training begins to build confidence with digital tools.

For areas with very limited connectivity, we distribute offline learning materials, USB-based resources, and schedule periodic in-person sessions to ensure no participant is excluded. Our staff are very committed to ensure program success and will be available by phone and through regional partner offices to provide ongoing technical support.

By combining innovation, collaboration, and flexibility, Community Futures Wood Buffalo ensures that youth and entrepreneurs in even the most remote parts of the region can fully participate in virtual training and business-support services.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

#### How does your organization plan to address transportation barriers to provide the program, project, service or event? If applicable.

Community Futures Wood Buffalo recognizes that transportation is a significant barrier for many participants—particularly youth from rural, Indigenous, and outlying communities across the Regional Municipality of Wood Buffalo. To ensure equitable access, the organization has developed a flexible, community-based delivery approach that brings programs closer to participants rather than requiring them to travel long distances.

Whenever possible, YETP training sessions and workshops are hosted in local partner locations such as schools, community halls, libraries, and Friendship Centers throughout the region. This decentralized approach reduces travel time and costs for participants. In addition, to address transportation barriers, CFWB can work with local partners to provide transportation subsidies, mileage reimbursement, or carpool coordination. We also offer virtual participation options for those unable to travel due to weather, work, or family responsibilities.

By combining mobile program delivery, local partnerships, and financial supports, Community Futures Wood Buffalo ensures that youth across all communities in the Wood Buffalo region is able to access entrepreneurial training, mentorship, and other training opportunities regardless of transportation challenges.

#### Council approved seven funding priorities. Please indicate which funding priority/priorities are applicable to this application.

Please select at least 3 funding priorities for the Community Sustaining and Subsidiary Grant applications. Please select at least 1 funding priority for the Community Impact Grant (Community Programs and Projects or Community Events) application.

- Community support services and wellness
- Accessibility, inclusion and belonging
- Hosting events/new business and visitors
- Partnership and collaboration
- Rural and Indigenous Communities and Relationships
- Social participation
- Value of culture, heritage and regional pride

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

#### **Describe how the proposed program, project, service or event align with these priorities.**

CFWB recognizes the vital role that Indigenous and rural communities play in the region's social and economic fabric and is committed to fostering respectful, long-term partnerships that promote shared prosperity. This Program is delivered through collaboration with Indigenous partners, Regional High Schools, Friendship Centers, Keyano College, and other rural community organizations. This ensures training reflects local realities, values, and opportunities. By bringing workshops directly to rural communities, the program removes participation barriers and supports place-based learning that respects cultural traditions and community schedules. YETP emphasizes relationship-building, and ongoing consultation rather than one-time engagement to ensure successful program delivery.

**In the table below, please identify the total number of unique participants that you anticipate will access the funded program, project, service or event.**

#### **Target Population**

Age	Target Population
Children (0-12 years)	0
Youth (13-18 years)	80
Adults	120
Seniors (65+)	0
Families	50
Community	50
Total	300

#### **Please identify the equity deserving population the program, project, service or event will serve.**

Youth, 2SLGBTQIA+, Immigrants, refugees and/or newcomers, First Nations, Métis, and/or Inuit Peoples, Other racialized communities, Youth, Women and/or girls, People experiencing poverty and/or homelessness, People living with disabilities, People living in rural communities, Other

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**How does your organization ensure that its programs, projects, services or events are accessible and inclusive for anyone who has an interest? Please share examples and success stories of accessibility and inclusivity.**

Community Futures Wood Buffalo is committed to ensuring that all programs, projects, and services are accessible, inclusive, and welcoming to everyone with an interest in participation. Our organization follows a community-driven and equity-based approach, removing barriers related to geography, cost, technology, and ability.

For example, through the Youth Entrepreneurial Training Program (YETP), we will provide multiple participation options which includes in-person, virtual, and hybrid learning. This will ensure both urban and rural youth can take participate. We partner with Indigenous Friendship Centers, schools, and community halls to host sessions close to participants, and we can coordinate technology supports, or transportation if required.

The YETP materials are written in plain, accessible language, and facilitators are trained to create safe, inclusive spaces that will encourage participation from individuals of all backgrounds, including Indigenous, newcomer, and youth with disabilities.

An example of a success story includes a rural Youth who began attending virtually due to distance challenges and went on to launch a small online retail business with support from a local business mentor. Stories like this highlights how CFWB's inclusive and flexible approach ensures that all Youth, regardless of circumstance has the opportunity to learn, grow, and succeed.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**If applicable, please explain how your program, project, service or event celebrates Indigenous culture, serves Indigenous communities and/or promotes Indigenous healing, language, cultural restoration, or reconciliation.**

The Youth Entrepreneurial Training Program (YETP) recognizes that reconciliation is not a single action but an ongoing commitment to relationship-building, respect, and collaboration with Indigenous communities across the Regional Municipality of Wood Buffalo. Guided by the principles of inclusion, cultural awareness, and shared prosperity, CFWB works to ensure that Indigenous voices, values, and aspirations are embedded in all aspects of program design and delivery.

Through cultural respect and collaboration, CFWB acknowledges the region's Indigenous peoples, including the Cree, Dene, and Métis communities. The program will collaborate with Indigenous Leaders, Elders, Friendship Centers, and Indigenous business organizations to help promote this program. This approach ensures programming is not imposed but developed with and for Indigenous and non-Indigenous Youth.

YETP will integrate traditional knowledge, storytelling, and cultural mentorship into its entrepreneurial training. In addition, we will bring guest speakers to share experiences of community-based business ownership, environmental stewardship, and cultural enterprise development which will offer enable participants to engage with successful entrepreneurs rooted in cultural identity who contribute back to their communities, preserve the cultural identity of the community, and encourage youth to build enterprises that can strengthen their communities.

## Logic Model

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

#### **Statement of Need: What social problem or gap do you hope to address by delivering the program, project, service or event? What evidence do you have that this problem or gap exists?**

The Youth Entrepreneurial Training Program (YETP) addresses a critical social and economic gap in the Regional Municipality of Wood Buffalo. That is the lack of accessible, practical entrepreneurship and financial literacy training for youth, particularly those in rural and Indigenous communities. Many young people in the region face limited employment opportunities, especially outside of the energy sector. Economic fluctuations have led to uncertainty and youth out-migration, while barriers such as geographic isolation, high living costs, and limited business mentorship further restrict access to skill development. According to regional labor market studies and CFWB client data, youth unemployment remains above the provincial average, and participation in business start-up programs among individuals under 30 is disproportionately low.

Additionally, feedback from schools, Indigenous partners, and community organizations indicates that local youth are eager to learn how to start and manage small businesses but lack structured, supportive pathways to do so.

YETP responds to this need by providing hands-on entrepreneurial training, mentorship, and financial literacy education to empower youth to create their own opportunities, strengthen community resilience, and contribute to economic diversification across Wood Buffalo.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**Broad Strategy: How will the program, project, service or event address the social problem? (e.g., What approach are you taking that you hope will lead your program, project, service or event to support the social problem?)**

The Youth Entrepreneurial Training Program (YETP) takes a capacity-building and empowerment approach to address youth unemployment and the lack of entrepreneurship opportunities in the Regional Municipality of Wood Buffalo. Rather than relying solely on traditional employment pathways, the program equips young people with the skills, confidence, and resources to create their own economic futures through entrepreneurship.

YETP's strategy focuses on hands-on, experiential learning combined with mentorship and community engagement. Participants learn essential business development, financial literacy, and digital skills through interactive workshops and real-world projects. The program connects youth with local mentors, Indigenous leaders, and business professionals, fostering relationships that build community trust and collaboration. By using a hybrid delivery model, YETP ensures inclusion of both urban and rural youth, removing barriers related to geography, technology, and cost. The program's emphasis on innovation, inclusivity, and partnership allows it to not only create individual success stories but also strengthen the region's economic resilience. Through this comprehensive, locally driven approach, Community Futures Wood Buffalo is developing a generation of youth who are entrepreneurial thinkers, community contributors, and leaders in economic diversification and social renewal.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**Rationale: What evidence or research do we have that this strategy will work? To demonstrate for example, "If [my organization] does 'x' program, project, service or event, then [this] change will happen for the target population."**

The Youth Entrepreneurial Training Program (YETP) is built on the evidence that entrepreneurship education and mentorship lead to increased economic participation, self-employment, and community resilience among youth.

A recent evaluation by ISED reviews how Futurpreneur provides loans, mentorship, and business supports to young entrepreneurs, assessing relevance, performance, and outcomes.

1. Summary of Evaluation of Futurpreneur Canada (2024): Futurpreneur fills gaps in entrepreneurial support, especially for youth lacking traditional credit histories.
2. ISED Evaluation shows sustained relevance and performance of Futrepreneur's model combining financial and non-financial supports (2012-2018)
3. Prairies Economic Development Canada

Research by Innovation, Science and Economic Development Canada (ISED) and Futurpreneur Canada shows that youth who receive structured entrepreneurial training and mentorship are significantly more likely to start and sustain successful businesses. In regions like Wood Buffalo, where economic diversification is a priority, studies from Alberta Labour and Immigration and Prairies Economic Development Canada confirms that community-based, skills-focused training is one of the most effective ways to address youth unemployment and strengthen local economies in the Wood Buffalo region.

YETP bridges the gap between education and employment, empowers youth not only to find jobs but to create them, building a foundation for sustainable economic development across the region.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

#### **Inputs: What resources will be invested to achieve your goal? (e.g., staff labour, venue space, volunteers, computers, etc.)**

The successful delivery of the Youth Entrepreneurial Training Program (YETP) relies on a combination of financial, human, and community resources that ensure the program is accessible, high-quality, and impactful.

#### **Human Resources:**

Dedicated program staff, trainers, and business mentors will lead workshops, provide one-on-one coaching, and coordinate participant engagement. Community Futures Wood Buffalo staff will oversee project management, reporting, and partnership coordination. Volunteer mentors—including local entrepreneurs, Indigenous business leaders, and financial professionals—will contribute valuable expertise and lived experience.

#### **Financial and Material Resources:**

Funding from government programs and local partners will support curriculum development, training delivery, participant materials, and technology access. Investments will also cover participant supports such as transportation subsidies, technology loans, and refreshments during in-person sessions to reduce participation barriers.

#### **Facilities and Equipment:**

The program will utilize community halls, schools, Indigenous Friendship Centers, and virtual learning platforms for training delivery. Laptops, tablets, and digital tools will be provided as needed to ensure equitable participation.

Together, these resources enable YETP to create a strong foundation for youth entrepreneurship, fostering economic growth, inclusion, and long-term community resilience across the Wood Buffalo region.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

#### Activities: What activities make up the program, project, service or event? (e.g., workshops, mentorship sessions, etc.)

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The Youth Entrepreneurial Training Program (YETP) will deliver a comprehensive series of training, mentorship, and community engagement activities designed to equip youth with practical business and financial skills while fostering confidence, leadership, and innovation.

The program will operate in 8-week training cohorts, combining in-person and virtual sessions to accommodate youth across urban, rural, and Indigenous communities. Participants will attend interactive workshops on topics such as entrepreneurship fundamentals, business planning, marketing, digital literacy, and financial management.

Following training, youth will receive one-on-one mentorship from experienced business owners, financial advisors, and Indigenous entrepreneurs who will guide them through refining business ideas and developing realistic start-up plans.

To enhance experiential learning, the program includes business pitch sessions, allowing participants to present their ventures to a panel of community leaders for feedback and encouragement.

YETP will also host networking events, guest speaker series, and peer collaboration sessions to connect participants with the broader business ecosystem. Community Futures Wood Buffalo will coordinate outreach, track participant progress, and maintain partnerships with schools, Friendship Centers, and local organizations to ensure sustained engagement and inclusive access for all youth.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**Outputs: What do you deliver? (e.g., # of total participants trained, # of organizations, # of sessions, # of events, etc.). Note, each activity should have outputs.**

Note: If the program, project, service or event is approved, your outputs may be included in the Grant Agreement and data collection on the outputs is required.

The Youth Entrepreneurial Training Program (YETP) will produce measurable outputs that reflect participation, training delivery, and community engagement across the Wood Buffalo region. Each core activity is linked to specific, trackable results.

1. Training Delivery: CFWB will:

Deliver 5 training cohorts per year, each lasting 8 weeks.

Train approximately 80 Youth Annually in Entrepreneurship, Digital Literacy, and Financial Management.

Host 10-12 Workshops Annually (1 per month)

2. Business Development and Mentorship: CFWB will:

Facilitate at least 30 mentorship pairings between youth and local entrepreneurs, business leaders, and/or local professionals.

3. New Business Development: CFWB will:

Support the creation of 20 new Youth-led businesses.

Provide ongoing advisory sessions for participants post program to sustain momentum.

4. Community and Partner Engagement: CFWB will:

Collaborate with 10+ partner organizations, including schools, Friendship Centers, and economic development agencies within the RMWB to support the Program.

Develop and distribute training toolkits and digital resources to all participants.

Together, these outputs demonstrate tangible program reach, active engagement, and meaningful contribution towards Youth empowerment and local economic development in Wood Buffalo.



## Project Summary Youth Entrepreneurial Training Program (YETP)

**Outcomes: What change do you want to see for the participants by running your program, project, service or event? Organizations are required to identify at least one outcome, that will be measured through the grant period, should the application be approved.**

Note: If the program, project, service or event is approved, your outcomes will be included in the Grant Agreement and data collection on the outcomes is required.

The Youth Entrepreneurial Training Program (YETP) aims to create measurable and lasting change for youth participants across the Regional Municipality of Wood Buffalo by increasing their capacity, confidence, and opportunity to participate in the local economy. The primary outcome to be measured during the grant period is the # of Youth Participants who will demonstrate increased knowledge, skills and confidence in entrepreneurship and financial literacy as evidenced by pre and post program evaluations, mentorship feedback, and participant surveys.

Over time, the Youth Entrepreneurial Training Program (YETP) will contribute to the long-term economic and social transformation of the Regional Municipality of Wood Buffalo by cultivating a generation of skilled, confident, and community-minded young indigenous and non-indigenous entrepreneurs.

The program's sustained impact will be reflected in the growth of youth-led small businesses, increased job creation, and stronger local supply chains that reduce dependence on single-sector industries. By empowering youth to develop and sustain enterprises, YETP will help diversify the regional economy, fostering innovation across technology, trades, creative industries, and community-based services.

### **What tools will you use to measure the outcomes of the program, project, service or event?**

Note: If your organization is approved for funding, copies of the measurement tools selected will be requested.

Surveys, Interviews, Observation

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**Please provide details of how your program, project, service or event differs from other services being offered in the community.**

At the heart of our commitment lies the belief that every Youth regardless of their background deserves the opportunity to thrive as an entrepreneur.

While there are other community organizations within the region delivering on economic development initiatives, there is no organization that delivers a Youth Entrepreneurial Training Program which is as inclusive and mobile, reaching Youth in both urban and rural, indigenous, and underserved areas through hybrid delivery and community partnerships by embedding local culture, collaboration, and accessibility into every stage of the program ensuring that no Youth is excluded due to geography or circumstance.

The Youth Entrepreneurial Training Program (YETP) is set apart in its integration of training, mentorship and ongoing support under one program. Participants not only gain entrepreneurial and financial literacy skills, but also receives individualized coaching, access to local mentors, and opportunities to pitch their business ideas to community leaders. The Program bridges the gap between learning and doing, empowering Youth to start businesses that contributes directly to the local economy.

This holistic and inclusive model makes YETP a first-of-its-kind initiative in Wood Buffalo, building entrepreneurial capacity while strengthening community connections, regional resilience, and supporting Youth in fostering economic self-reliance.

## Project Summary

### Youth Entrepreneurial Training Program (YETP)

**This grant is intended to promote an allied social profit sector within the Municipality. List the community groups or organizations that will be actively involved in the program, project, service or event delivery.**

Community Organization or Group	Role
Fort McMurray Chamber of Commerce	Advertising, Supports, Mentorship, Volunteer
Wood Buffalo Regional Innovation Network	Support Services, Referrals to Alberta Innovates
Fort McMurray Islamic School	Support Program Implementation
Fort McKay Youth Centre	Advertising, Community Support, Volunteer Services
Kings Kid's Organization	Liaison & Transportation to/from Fort Chipewyan, Program Promotion
Northland School Division	Partner to support Program Implementation and Delivery
Parkland School District	Partner to support Program Implementation and Delivery
Regional Municipality of Wood Buffalo Library	Promote Programming and provide subsidized space for classroom
Conklin Community School	Support Program to local residents and students
Fort McMurray 468 First Nation	Partner to support Programs to local residents and students
CRDAC Conklin	Partner to support Programs for residents students
Sekweha Youth Centre - Janvier	Program Support & Advertising
Fort McKay Metis Nation	Program Support & Advertising
The Lord's Heritage Church	Program Supports & Advertising
YMCA Settlement Group	Youth Newcomers and Immigrants Supports Program Support, Advertising
Fort Chipewyan - Athabasca Chipewyan First Nations	Program Supports & Advertising
Teresa Tedesco Adult School (Fort Chipewyan)	Program Support & Advertising
Nistawoyou Friendship Centre	Program Support & Advertising
Keyano College	Program Support & Advertising

**RMWB Community Impact Grant - 2026****Revenue**

<b>RMWB CIP Grant</b>	100,000.00
Community Futures Wood Buffalo	48,000.00
Chamber of Commerce - In-kind	1,000.00
Start-up YMM - In-kind	1,000.00
<b>Total Revenue</b>	<b>150,000.00</b>

**Expenses**

Accounting	1,800.00
Administration	9,200.00
Communications/Promotions (In-kind)	-2,000.00
Hospitality	3,000.00
Gifts - Honorariums/Elders	2,000.00
Insurance	2,000.00
Office Expenses	2,000.00
Program Staff Wages & Benefits (2/3 FTE)	<b>s.20(1)</b>
Program Staff Wages & Benefits (1 PT)	
Program Materials & Supplies	2,000.00
Rental Venue	6,000.00
Transportation (Air/Mileage/Accomodations)	24,000.00
Training - Guest Speakers	10,000.00
<b>Total Expenses</b>	<b>s.20(1)</b>
<b>Net Income</b>	<b>0.00</b>



## Public Engagement

chantal.beaver@keyano.ca



s.20(1)



8115 Franklin Avenue  
Fort McMurray, AB T9H 2H7



**Keyano.ca**



**Date:** 2025-10-12

To Whom It May Concern:

On behalf of Keyano College, I am pleased to support Community Futures Wood Buffalo in its application for funding from the RMWB Community Investment Program.

We support the proposed initiative since promoting youth development and education aligns with the College's core mission. Supporting young people helps their personal growth and enhances our community by cultivating future leaders, workers, and active citizens.

Sincerely,

Sincerely,

A handwritten signature in blue ink, appearing to read 'Chantal Beaver'.

Chantal Beaver

Associate Vice President, Public Engagement

October 10, 2025

Pamela Ramrup  
Executive Director  
Community Futures Wood Buffalo  
107-8026 Franklin Avenue  
Fort McMurray, Alberta T9H 5K3

Dear Pamela,

**Subject: Letter of Support - Entrepreneurs of Tomorrow Program**

On behalf of Fort McMurray Wood Buffalo Economic Development & Tourism (FMWBEDT), I am pleased to express our support of Community Futures Wood Buffalo's (CFWB) *Entrepreneurs of Tomorrow Program*. This initiative represents an essential investment in the future of our region by providing young people with the tools, skills, and confidence they need to succeed as the next generation of business leaders.

The program is designed to deliver business support tailored to youth, including practical training, mentorship, and experiential learning opportunities. With a central focus on financial literacy, this program ensures participants understand how to manage money, budget effectively, and make informed decisions as both individuals and future entrepreneurs. By fostering these critical life and business skills early, the program empowers young people to become resilient, responsible, and innovative contributors to the regional economy.

It is important to develop entrepreneurial mindsets among youth within the region. Many local industries are evolving, and the next generation will need creativity, adaptability, and strong financial knowledge to thrive. This program aligns closely with community priorities for economic diversification, youth empowerment, and long-term sustainability.

FMWBEDT endorses this initiative and is committed to supporting it through collaboration, mentorship opportunities, and connecting youth to local business networks. We believe the *Entrepreneurs of Tomorrow Program* will provide long-lasting benefits to participants and the business community through job creation, business development, and increased economic resilience.

For any further information or clarification, please contact:

Lisa Sweet  
Interim CEO  
Fort McMurray Wood Buffalo Economic Development & Tourism  
Phone: **s.20(1)**  
Email : [Lisa.Sweet@fmwb.ca](mailto:Lisa.Sweet@fmwb.ca)  
Website : fmwb.ca and startupymm.ca

FORT MCMURRAY  
WOOD BUFFALO

**ECONOMIC  
DEVELOPMENT  
& TOURISM**

We look forward to the opportunity to collaborate on this important initiative and are confident in the positive impact it will have on our community.

Sincerely,



Lisa Sweet  
Interim CEO  
Fort McMurray Wood Buffalo Economic Development & Tourism





9912 Franklin Avenue #105  
Fort McMurray, Alberta  
T9H 2K5 Canada

October 14, 2025

Pamela Ramrup  
Executive Director  
Community Futures Wood Buffalo  
107-8026 Franklin Avenue  
Fort McMurray, Alberta T9H 5K3

### **Re: Letter of Support – Entrepreneurs of Tomorrow Program**

Dear Regional Municipality of Wood Buffalo,

On behalf of the Fort McMurray Chamber of Commerce, I am writing to express our strong support for the Entrepreneurs of Tomorrow Program. This initiative represents an essential investment in the future of our community by providing young people with the tools, skills, and confidence they need to succeed as the next generation of business leaders.

The program is designed to deliver business supports tailored to youth, including practical training, mentorship, and experiential learning opportunities. A central focus is on financial literacy, ensuring participants understand how to manage money, budget effectively, and make informed decisions as both individuals and future entrepreneurs. By fostering these critical life and business skills early, the program empowers young people to become resilient, responsible, and innovative contributors to the regional economy.

In the Regional Municipality of Wood Buffalo, we have seen firsthand the importance of developing entrepreneurial mindsets among youth. Many local industries are evolving, and the next generation will need creativity, adaptability, and strong financial knowledge to thrive. This program aligns closely with community priorities for economic diversification, youth empowerment, and long-term sustainability.

Fort McMurray Chamber of Commerce is proud to endorse this initiative and is



**FORT MCMURRAY**

Chamber of Commerce

committed to supporting it through collaboration, mentorship opportunities, and connecting youth to local business networks. We believe the Entrepreneurs of Tomorrow Program will provide long-lasting benefits—not only for the participants but also for the broader community through job creation, business development, and increased economic resilience.

In the past, our organizations have successfully worked together to support the broader community on business supports activities and have worked to promote the training

delivered by Community Futures to the broader community.

We respectfully encourage your consideration and support of this important program. By investing in today's youth, we are truly building the entrepreneurs and community leaders of tomorrow.

For any further information or clarification, please contact:

Dianna de Sousa

President and CEO

Fort McMurray Chamber of Commerce

Phone: 780-743-3100

Email: [ceo@fortmcmurraychamber.ca](mailto:ceo@fortmcmurraychamber.ca)

Website: <https://fortmcmurraychamber.ca>

We look forward to the opportunity to collaborate on this important initiative and are confident in the positive impact it will have on our community.

Sincerely,



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Dianna de Sousa

President and CEO

Fort McMurray Chamber of Commerce

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**Community Futures Wood Buffalo**

**Financial Statements**

**March 31, 2025**

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## Community Futures Wood Buffalo

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### **Financial Statements**

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**March 31, 2025**

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Independent Auditors' Report	4 - 5
Statement of Operations	6
Statement of Changes in Net Assets	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 - 20

## **Management Responsibility Statement**

The management of Community Futures Wood Buffalo is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements are considered by management to present fairly the financial position and results of operations.

The Organization, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Crowe MacKay LLP, Chartered Professional Accountants, the auditors. Their report outlines the scope of their examination and their opinion on the financial statements.



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Executive Director

June 17, 2025



**Crowe MacKay LLP**

2410 Manulife Place

10180 - 101 Street

Edmonton, AB T5J 3S4

Main +1 (780)420-0626

Fax +1 (780)425-8780

[www.crowemackay.ca](http://www.crowemackay.ca)

## **Independent Auditors' Report**

### **To the Members of Community Futures Wood Buffalo**

#### *Qualified Opinion*

We have audited the financial statements of Community Futures Wood Buffalo, which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### *Basis for Qualified Opinion*

The Organization issued loans as part of the Regional Relief and Recovery Fund ("RRRF") program. Due to the associated terms and conditions, the valuation of the RRRF loans is not susceptible to satisfactory audit verification. Accordingly, verification of the RRRF loans was limited to their existence based on the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to loan impairment provision and excess (deficiency) of revenues over expenses for the years ended March 31, 2025 and 2024, and loans receivable and repayable RRRF loans as at March 31, 2025 and 2024 and net assets as at April 1 and March 31 for both the 2025 and 2024 years. The audit opinion on the financial statements for the year ended March 31, 2024 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

## Independent Auditors' Report (continued)

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Canada  
June 17, 2025

*Crowe MacKay LLP*  
Chartered Professional Accountants

Community Futures Wood Buffalo

Statement of Operations

For the year ended March 31,

2025 2024

	PrairiesCan Conditionally Repayable General Fund	PrairiesCan Non- repayable Investment Fund	PrairiesCan Conditionally Repayable EDP Fund	Loan Investment Fund - WBRLPP	RRRF Loan Fund	Capital growth Fund	Capital Fund	Total	Total	
<b>Revenue</b>										
Business support program grants	\$ 395,575	\$ -	\$ -	\$ 64,130	\$ 74,292	\$ 5,179	\$ -	\$ 395,575	\$ -	
Interest income	7,057	-	19,342	5,604	-	225	-	175,604	139,727	
Other income	1,746	-	20,638	-	1,125	-	-	23,734	20,572	
PrairiesCan contribution (note 14)	319,963	-	-	-	-	-	-	319,963	319,963	
RMWB - Community Impact Grant	48,731	-	-	-	-	-	-	48,731	105,160	
	773,072	-	39,980	5,604	65,255	74,292	5,404	963,607	585,423	
<b>Expenses</b>										
Advertising and promotion	15,023	-	-	-	-	-	-	15,023	5,060	
Amortization	-	-	-	-	-	-	4,173	4,173	7,169	
Bank charges and interest	5,090	-	925	-	-	-	-	6,015	5,110	
Donations	3,360	-	-	-	-	-	-	3,360	-	
Insurance	3,198	-	-	-	-	-	-	3,198	4,499	
Loan impairment provision (note 7)	-	-	-	7,779	-	-	-	7,779	-	
Meals	16,976	-	-	-	-	-	-	16,976	6,768	
Office	20,291	-	-	-	-	-	-	20,291	32,973	
Professional fees	50,698	-	-	4,832	-	-	-	55,530	128,190	
Rent	53,579	-	-	-	-	-	-	53,579	38,194	
Repairs and maintenance	18,957	-	-	-	-	-	-	18,957	15,881	
Salaries and benefits	416,199	-	-	111,328	-	-	-	527,527	369,859	
Subcontract	198,611	-	-	61,143	-	-	-	259,754	18,668	
Telephone	1,070	-	-	-	-	-	-	1,070	3,357	
Training and education	-	-	-	58,741	-	-	-	58,741	37,872	
Travel	28,956	-	-	-	-	-	-	28,956	11,625	
	832,008	-	925	243,823	-	-	4,173	1,080,929	685,224	
<b>Excess (deficiency) of revenue over expenses</b>	<b>(58,936)</b>	-	<b>39,055</b>	<b>5,604</b>	<b>(178,568)</b>	<b>74,292</b>	<b>5,404</b>	<b>(4,173)</b>	<b>(117,322)</b>	<b>(99,802)</b>

Community Futures Wood Buffalo

Statement of Changes in Net Assets

For the year ended March 31,

							2025	2024				
	General Fund	PrairiesCan Conditionally Repayable	PrairiesCan Investment Fund	Non- repayable	PrairiesCan Conditionally Repayable	EDP Fund	Loan Investment Fund - WBRLPP	RRRF Loan Fund	Capital growth Fund	Capital Fund	Total	Total
<b>Fund Balance, beginning of year</b>	(190,037)	15,416	875,061	157,043	1,110,449	2,478	(13,958)	13,023	1,969,475	2,069,277		
Excess (deficiency) of revenue over expenses	(58,936)	-	39,055	5,604	(178,568)	74,292	5,404	(4,173)	(117,322)	(99,802)		
Loan forgiveness (note 10)	-	-	-	-	-	-	53,200	-	53,200	-		
Repayment (note 12)	-	-	-	-	(197,402)	-	-	-	-	(197,402)	-	
<b>Fund Balance, end of year</b>	\$ (248,973)	\$ 15,416	\$ 914,116	\$ 162,647	\$ 734,479	\$ 76,770	\$ 44,646	\$ 8,850	\$ 1,707,951	\$ 1,969,475		

Community Futures Wood Buffalo

Statement of Financial Position

March 31,											2025	2024
	PrairiesCan			PrairiesCan			Loan					
	Conditionally Repayable Investment Fund	Conditionally Repayable Investment Fund	Non-repayable EDP Fund	Conditionally Repayable EDP Fund	Investment Fund - WBRLLP	RRRF Loan Fund	Capital growth Fund	Capital Fund	Total	Total		
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash and cash equivalents (note 3)	\$ 330,334	\$ -	\$ 165,755	\$ 133,982	\$ 177,016	\$ 19,270	\$ 10,100	\$ -	\$ 836,457	\$ 930,894		
Marketable securities (note 4)	-	-	672,958	-	-	-	-	-	672,958	633,196		
Accounts receivable (note 5)	31,539	-	981	201	2,886	-	334	-	35,941	13,596		
Prepaid expenses	6,272	-	-	-	-	-	-	-	6,272	6,136		
Inter-fund receivable	-	315,416	-	176,385	-	83,122	11,519	-	586,442	608,653		
	368,145	315,416	839,694	310,568	179,902	102,392	21,953	-	2,138,070	2,192,475		
<b>Property and equipment (note 6)</b>	-	-	-	-	-	-	-	-	8,850	8,850	13,023	
<b>Loans receivable (note 7)</b>	-	-	235,810	52,079	692,213	1,846,239	102,826	-	2,929,167	3,224,579		
	\$ 368,145	\$ 315,416	\$ 1,075,504	\$ 362,647	\$ 872,115	\$ 1,948,631	\$ 124,779	\$ 8,850	\$ 5,076,087	\$ 5,430,077		
<b>LIABILITIES</b>												
<b>Current liabilities</b>												
Accounts payable and accruals (note 8)	29,700	-	-	-	-	-	-	-	29,700	39,885		
Deferred revenue (note 11)	300,000	-	-	-	-	-	-	-	300,000	48,731		
Inter-fund payable	287,418	-	161,388	-	137,636	-	-	-	586,442	608,653		
Investment funds repayable (note 9)	-	300,000	-	200,000	-	-	-	-	500,000	500,000		
	617,118	300,000	161,388	200,000	137,636	-	-	-	1,416,142	1,197,269		
<b>Repayable loans (note 10)</b>	-	-	-	-	-	1,871,861	80,133	-	1,951,994	2,263,333		
	617,118	300,000	161,388	200,000	137,636	1,871,861	80,133	-	3,368,136	3,460,602		
<b>FUND BALANCES</b>												
General Fund	(248,973)	-	-	-	-	-	-	-	(248,973)	(190,037)		
Loan Investment Fund (note 12)	-	15,416	914,116	162,647	734,479	76,770	44,646	-	1,948,074	2,146,489		
Capital Fund	-	-	-	-	-	-	-	-	8,850	8,850	13,023	
	(248,973)	15,416	914,116	162,647	734,479	76,770	44,646	8,850	1,707,951	1,969,475		
	\$ 368,145	\$ 315,416	\$ 1,075,504	\$ 362,647	\$ 872,115	\$ 1,948,631	\$ 124,779	\$ 8,850	\$ 5,076,087	\$ 5,430,077		

Approved on behalf of the Board:

  


Director

Director

## Community Futures Wood Buffalo

### Statement of Cash Flows

For the year ended March 31,	2025	2024
<b>Cash provided by (used for)</b>		
<b>Operating activities</b>		
Deficiency of revenues over expenditures	\$ (117,322)	\$ (99,802)
Items not affecting cash		
Amortization	4,173	7,169
Unrealized gain on marketable securities	(20,638)	6,621
Loan impairment provision	7,779	-
	(126,008)	(86,012)
Change in non-cash working capital items		
Accounts receivable	(22,346)	23,839
Prepaid expenses	(136)	(2,481)
Accounts payable and accrued liabilities	(10,186)	(3,918)
Deferred revenue	251,269	(20,636)
	92,593	(89,208)
<b>Financing activities</b>		
Proceed from repayable loans	-	33,333
Repayments of repayable loans	(311,338)	(1,945,000)
Repayments of RMWB grant	(197,402)	-
Forgiveness of CGI loan	53,200	-
	(455,540)	(1,911,667)
<b>Investing activities</b>		
Advances of loans receivable	(448,176)	(526,226)
Repayment of loans receivable	735,810	2,519,339
Purchase of marketable securities	(19,124)	(39,607)
Purchase of capital assets	-	(1,025)
	268,510	1,952,481
<b>Decrease in cash</b>	(94,437)	(48,394)
<b>Cash, beginning of year</b>	930,894	979,288
<b>Cash, end of year</b>	\$ 836,457	\$ 930,894

# **Community Futures Wood Buffalo**

## **Notes to the Financial Statements**

**March 31, 2025**

### **1. Nature of operations**

Community Futures Wood Buffalo (the "Organization") was incorporated under the authority of the Business Corporations Act of Alberta as a not-for-profit organization and is exempt from income taxes under Section 149 of the Income Tax Act.

The Organization provides a wide range of small business services and business management tools including access to loans and other financial services that small businesses may otherwise be unable to obtain from other financial institutions. The Organization also runs specialized business programs and actively works with community and business leaders to foster rural economic growth.

### **2. Significant accounting policies**

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

#### **(a) Revenue recognition**

Restricted contributions and other revenues are recognized in the fund corresponding to the purpose for which they were contributed or earned. Restricted contributions and other revenues contributed to the general fund are deferred and recognized in the year in which the related expenses are incurred.

Unrestricted contributions, consisting mainly of interest income are recognized as revenue in the general fund in the period in which they are earned.

Revenue from the sale of services is recognized upon provision of the services to the customer.

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## Community Futures Wood Buffalo

### Notes to the Financial Statements

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March 31, 2025

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#### **2. Significant accounting policies (continued)**

##### **(b) Fund accounting**

The Organization follows the restricted fund method of accounting for contributions, and maintains three funds: the General Fund, the Loan Investment Fund, and the Capital Fund.

The General Fund reports the Organization's accounts for the operating costs and general revenues. This fund reports unrestricted resources and restricted operating grants.

The Loan Investment Fund reports the Organization's restricted resources that are to be used for assistance to small businesses and entrepreneurs in the form of loans and loan guarantees and includes the following:

(i) The PrairiesCan Conditionally Repayable EDP Fund reports the Organization's resources provided to businesses owned and operated by disabled persons.

(ii) The PrairiesCan Non-repayable Investment Fund reports the Organization's resources provided to businesses through its non-repayable funding.

(iii) The PrairiesCan Conditionally Repayable Investment Fund reports the Organization's resources provided to businesses through its repayable funding.

(iv) The Loan Investment Fund - Wood Buffalo Recovery Loan Partnership Program ("WBRLPP"), reports the Organization's resources provided to businesses primarily through its funding provided by Regional Municipality of Wood Buffalo ("RMWB").

(v) The PrairiesCan RRRF Fund reports the Organization's resources provided to businesses as part of the Regional Relief and Recovery Fund program.

The Capital Fund reports all contributions and expenditures relating to capital assets.

(i) The Capital Growth Fund reports the Organization's activities and resources provided by Community Futures Network of Alberta ("CFNA") as part of Alberta Women's Economic Recovery Capital Growth Initiative destined to benefit women entrepreneurs residing and operating SMEs in the province of Alberta.

The Organization is restricted in the types of loans that can be made according to its agreements with Prairies Economic Development Canada ("PrairiesCan"), Community Futures Network of Alberta ("CFNA"), and RMWB.

##### **(c) Cash and cash equivalents**

Cash and cash equivalents consist of cash on hand and bank deposits.

## Community Futures Wood Buffalo

### Notes to the Financial Statements

March 31, 2025

#### 2. Significant accounting policies (continued)

##### (d) Property and equipment

Property and equipment are recorded at cost. The Organization provides for amortization using the declining balance and straight-line methods at rates designed to amortize the cost of the assets over their estimated useful lives, as set out below.

Leasehold improvements are amortized on a straight-line basis over the shorter of the lease term or their estimated useful lives.

When property and equipment are sold or retired, the related cost and accumulated amortization are removed from the accounts and any gain or loss is charged against earnings in the period.

One half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

Office equipment	20% Declining balance
Computer equipment	30% Declining balance
Computer software	5 years Straight-line

##### (e) Impairment of long-lived assets

The Organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

##### (f) Use of estimates

The preparation of the 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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include accrued liabilities, loan valuation and the related doubtful account provision, and amortization.

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## Community Futures Wood Buffalo

### **Notes to the Financial Statements**

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**March 31, 2025**

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#### **2. Significant accounting policies (continued)**

##### **(g) Financial instruments**

###### **Initial measurement**

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets or liabilities originated or exchanged in related party transactions except for those that involve parties whose sole relationship with the Organization is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If the instrument does, the cost is determined using the instruments undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise cost is determined using the consideration transferred or received by the Organization in the transaction.

Transactions, with parties whose sole relationship with the Organization is in the capacity of management, are accounted for as arm's length transactions.

###### **Subsequent measurement**

The Organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in debt instruments, equity instruments and forward exchange contracts that are quoted in an active market, which are measured at fair value without any adjustment for transaction costs. Changes in fair value are recognized in net income in the period in which they occur.

Financial assets measured at amortized cost include cash, accounts receivable, and loans receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, investment funds repayable and repayable loans.

The Organization subsequently measures marketable securities at fair value, without adjustment for transaction costs and with changes in fair value recognized in operations in the period in which they occur.

###### **Transaction costs**

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction cost for financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at amortized cost are recognized in the original cost of the instrument and recognized in income over the life of the instrument using the straight-line method.

## Community Futures Wood Buffalo

### Notes to the Financial Statements

March 31, 2025

#### 2. Significant accounting policies (continued)

##### Impairment

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

All significant financial assets, financial liabilities and equity instruments of the Organization are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk. Where practicable the fair values of financial assets and financial liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed.

#### 3. Cash and cash equivalents

	2025	2024
Unrestricted cash	\$ 330,334	\$ 39,066
Restricted cash	506,123	891,828
	<b>\$ 836,457</b>	<b>\$ 930,894</b>

#### 4. Marketable securities

Marketable securities consist investment funds held in trust and managed by Community Futures Network of Alberta. Interest earned is distributed to members based on their pro-rata share of the investment fund.

	2025 Market	2025 Cost	2024 Market	2024 Cost
	\$ 672,958	\$ 652,320	\$ 633,196	\$ 626,575

## Community Futures Wood Buffalo

### Notes to the Financial Statements

March 31, 2025

#### 5. Accounts receivable

	2025	2024
Interest receivable	\$ 4,402	\$ 4,994
Government remittance	31,539	8,601
	<b>\$ 35,941</b>	<b>\$ 13,595</b>

#### 6. Property and equipment

	2025			2024
	Cost	Accumulated amortization	Net book value	Net book value
Office equipment	\$ 66,325	\$ 64,298	\$ 2,027	\$ 2,533
Leasehold improvements	76,645	71,838	4,807	6,009
Computer equipment	125,670	123,654	2,016	4,481
Computer software	5,474	5,474	-	-
	<b>\$ 274,114</b>	<b>\$ 265,264</b>	<b>\$ 8,850</b>	<b>\$ 13,023</b>

#### 7. Loans receivable

Loans, other than RRRF loans and Capital Growth loans, are interest bearing at fixed rates varying from 4% to 12% with monthly principal and interest repayments generally amortized for terms between 12 and 84 months. Security is taken on these loans as appropriate to the situation, and includes personal guarantees, general security agreements covering business assets and mortgages on land and building. This security is usually subordinated to those of a primary lender.

RRRF loans were non-interest bearing and had no principal payments due until March 28, 2024. If the outstanding balance was repaid on or before March 28, 2024 the following percentage of each loan was forgiven:

- (i) 25% on the first \$40,000
- (ii) 50% on amounts above \$40,000 and up to \$60,000

The remaining balance reflects loans not repaid by March 28, 2024, these balance were converted to a two-year term loan with interest rates up to 5% and with the total accrued loan balance requiring repayment by December 31, 2026.

Capital Growth loans are interest bearing at variable rates of 4.5% for a five year term. If the outstanding balance is repaid on or before the five year term, 25% of the loan amount is forgiven.

## Community Futures Wood Buffalo

### Notes to the Financial Statements

March 31, 2025

#### 7. Loans receivable (continued)

	2025	2024
PrairiesCan Conditionally Repayable EDP Fund	\$ 52,079	\$ 67,424
Loan Investment Fund - WBRLPP	810,699	1,177,533
Allowance for doubtful accounts	(118,486)	(117,060)
	692,213	1,060,473
PrairiesCan Non-repayable Investment Fund	235,810	39,685
RRRF Loan Fund	1,846,239	1,964,953
	2,317,859	2,044,323
Capital Growth fund	102,826	114,544
Allowance for doubtful accounts	-	(22,500)
	102,826	92,044
	<b>\$ 2,929,167</b>	<b>\$ 3,224,579</b>

Allowance summary:	Beginning balance	Provisions	Recovery	Write off	2025
Loan Investment Fund - WBRLPP	\$ 117,060	\$ 7,779	\$ 1,426	\$ (7,779)	\$ 118,486
Capital Growth Initiative	22,500	-	-	(22,500)	-
	<b>\$ 139,560</b>	<b>\$ 7,779</b>	<b>\$ 1,426</b>	<b>\$ (30,279)</b>	<b>\$ 118,486</b>

Included in the loan impairment provision are provisions, write-offs and reversals of \$7,779 (2024 - \$Nil).

#### 8. Accounts payable and accrued liabilities

	2025	2024
Accounts payable	\$ 21,716	\$ 32,139
Government remittances	7,984	7,746
	<b>\$ 29,700</b>	<b>\$ 39,885</b>

## Community Futures Wood Buffalo

### Notes to the Financial Statements

March 31, 2025

#### 9. Investment funds repayable

	2025	2024
Prairies Economic Development Canada Conditionally Repayable Contribution, non-interest bearing, unsecured, repayable upon 30 days notice in an event of default as defined in the contribution agreement.	\$ 200,000	\$ 200,000
Prairies Economic Development Canada Conditionally Repayable Contribution, non-interest bearing, unsecured, repayable upon 30 days notice in an event of default as defined in the contribution agreement.	300,000	300,000
	<b>\$ 500,000</b>	<b>\$ 500,000</b>

Prairies Economic Development Canada Conditionally Repayable Contributions are subject to certain conditions as stipulated in the contribution agreement. As at March 31, 2025, management believes the Organization is in compliance with all such conditions required in this agreement.

#### 10. Repayable loans

Repayable RRRF and Capital Growth loans owing to the Community Futures Network of Alberta ("CFNA") are non-interest bearing and are repayable as the RRRF and Capital Growth loans receivable (Note 7) are collected. Any loan losses on the RRRF and Capital Growth loans receivable reduce the amount to be repaid to CFNA.

During the year, the Organization recognized a loan loss of \$22,500, which was applied as a reduction to the Capital Growth loan balance.

In addition, on March 7, 2024, the Organization entered into an amended loan agreement with CFNA with respect to its outstanding Capital Growth loans. Pursuant to the amended terms, repayment of a portion of the loan is no longer required, contingent upon the redeployment of the related funds in accordance with the provisions set forth in the amended agreement. In line with these terms, the Organization redeployed \$30,700 during the year, which was recorded as a reduction in the loan balance.

#### 11. Deferred revenue

	Balance, beginning of year	Received	Recognized	Balance, end of year
RMWB - Community Impact Grant	\$ 48,731	\$ -	\$ (48,731)	\$ -
CFPWN - Prairies Rural Opportunities Fund 2.0 Grant	-	300,000	-	300,000
	<b>\$ 48,731</b>	<b>\$ 300,000</b>	<b>\$ (48,731)</b>	<b>\$ 300,000</b>

## Community Futures Wood Buffalo

### Notes to the Financial Statements

**March 31, 2025**

#### **12. Fund balances - loan investment funds**

Included in net assets - loan investment funds is a Prairies Economic Development Canada Non-Repayable Contribution in the amount of \$1,300,000 (2024 - \$1,300,000). The amount is non-interest bearing, unsecured and is non-repayable to the extent that the Organization is not in default of the Contribution Agreement. As at March 31, 2025, management believes the Organization is in compliance with the agreement.

Included in net assets - loan investment funds is a RMWB non-repayable contribution in the amount of \$2,000,000 (2024 - \$2,000,000). During the 2018 year, RMWB approved the Wood Buffalo Recovery Loan Partnership Program starting June 1, 2017 and ending May 31, 2022 and contributed \$2,000,000 to the Organization to be used for this purpose. At the sole discretion of RMWB, the program may be extended for an additional five year period. The program was extended to December 31, 2023. During the year, the agreement was formally terminated, as the program concluded. As a result, the uncommitted portion of the grant, totaling \$197,402, was returned to RMWB. However, any portion of the contribution previously advanced and allocated to the loan program, but not yet repaid by borrowers, will not be required to be returned to RMWB. The organization retains full discretion to utilize these remaining funds for general business-related purposes without restriction.

#### **13. Commitments**

The Organization has entered into rental lease agreements with estimated minimum annual payments as follows:

Estimated principal repayments are as follows:

2026	\$ 48,000
2027	48,000
2028	48,000
2029	32,000
	<hr/>
	\$ 176,000

#### **14. Economic dependence**

The Organization receives the majority of its revenue through a funding agreement from Prairies Economic Development Canada. The Organization's continued operations are dependent on this funding agreement and on satisfying the terms of the agreement.

During the 2021 year, an agreement was signed covering the period of April 1, 2021 to March 31, 2026 that will provide annual funding of \$319,963 to the Organization.

## Community Futures Wood Buffalo

### Notes to the Financial Statements

March 31, 2025

#### **15. Financial instruments**

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

##### **(a) Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting its obligations associated with financial liabilities. The Organization's exposure to liquidity risk relates to accounts payable and accrued liabilities, investment funds repayable, and repayable loans and arises from the possibility that the timing and amount of its cash inflows will not be sufficient to enable it to meet its financial obligations as they become due. The organization enters into transactions to borrow funds from financial institutions or other creditors for which repayment is required at various maturity dates. The Organization's exposure to liquidity risk is dependent on the collection of loan receivable to meet commitments and sustain operations. The Organization reduces its exposure to liquidity risk by ensuring that it meets the loan conditions and repays interest and principal as they become due.

There has not been any changes to the Organization's exposure to liquidity risk from the prior year.

##### **(b) Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's exposure to credit risk relates to loans receivable and arises from the possibility that a debtor does not fulfil its obligations. The Organization obtains collateral and other security to support the loans receivable subject to credit risk and records allowances for potentially uncollectible amounts.

There has not been any changes to the Organization's exposure to credit risk from the prior year.

##### **(c) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The Organization is exposed to market risk as follows:

# Community Futures Wood Buffalo

## Notes to the Financial Statements

March 31, 2025

### **15. Financial instruments (continued)**

#### **(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization's interest-bearing financial instruments include fixed rate loans receivable and variable rate marketable securities. The fair values of fixed rate financial instruments fluctuate as market rates of interest change. The cash flows resulting from variable rate financial instruments fluctuate as interest rates applicable to the instruments change. The Organization does not employ derivative financial instruments to hedge its exposure to interest rate risk.

Increased economic uncertainty and changing inflation rates due to a range of economic factors has resulted in a change in interest rate risk from the prior year. Uncertain economic conditions including events may result in a change in interest rates both nationally and internationally. The Organization cannot predict changes in interest rates.

#### **(ii) Price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk, whether those changes are caused by factors specific to the individual financial instrument or issuer, or factors affecting all similar financial instruments or issuers. The Organization's marketable securities expose the entity to price risks as these instruments are subject to price changes in an open market for a variety of reasons including investor sentiment and expectations, changes in market rates of interest, general economic indicators and restrictions of credit markets.

There has not been any changes to the Organization's exposure to price risk from the prior year.

### **16. Comparative figures**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.