2023 - 2024

ANNUAL REPORT

Community Futures Manitoba Inc.

Presented at:

2024 Annual General Meeting
October 8, 2024
Lakeview Hecla Resort, Gull Harbour

Community Futures Manitoba Inc. is supported by the Government of Canada through Prairies Economic Development Canada

Prairies Economic Development Canada | Développement économique Canada pour les Prairies

Canada

CHAIRPERSON'S MESSAGE

The past year remained busy for Community Futures organizations across the province.

The Regional Relief and Recovery Fund (RRRF) continued to loom large over the CF world as, following another extension, the early repayment deadline of March 28th, 2024, finally arrived. A far greater than expected 87.35% of clients repaid their loans by this date and were thus able to access the forgivable portion of their loans. Some clients did so with the help of their local CF, as some offices offered to refinance the RRRF loans using their regular loan funds. Initial bad debts on the RRRF loans were only 1.8%, which was much lower than expected. Regular loan activity also continued to rebound, helped out by the RRRF refinancing. Now our attention will turn to determining the best way to make use of the repaid RRRF capital.

CF Manitoba continued to be actively involved on a national and western scale. The Community Futures Network of Canada continued to provide a national forum to share ideas and best practices for program delivery. The CFNC also continued to take an active role as the chief advocate for program renewal and making the case for CF funding to increase to offset the 38% inflation seen by our offices since our last funding increase in 2010.

The CF Pan West Network continued to deliver supports to CFs, including $3.85 million in funding through a second iteration of the Rural Opportunities Fund project. Manitoba CFs stepped up with some great ideas and received $557,000 to deliver two community economic development projects in their communities.

We chose not to host a provincial conference this year to facilitate attendance at the CF Pan West conference in Kelowna, where we handed out our 2023-2024 CF Awards. Congratulations to David Bjornson from CF North Red, who received the Community Futures Award for Volunteerism, and to CF Westman, who received the Community Futures Award for Excellence in Innovation for their Hamiota 55+ Seniors Centre project. Congratulations also to former CFM and Pan West Chair Jim MacMillan, who received a Pan West Volunteer Legacy award.

Our partnership with Community Futures Saskatchewan for the provision of association management services continued to provide benefits as it entered its eleventh year. Both boards of directors feel that the arrangement is working well, and it has generated efficiencies and the ability to deliver additional services for both organizations, while staying within manageable demands on staff time. The two provincial boards have planned to meet to renew our agreement early in the new year.

In closing, thanks to all of the volunteers and staff involved in the CF program in Manitoba who contributed to our success in 2023-2024. Thanks also to PrairiesCan, our primary funding partner, for their ongoing support.

Steve Lupky, Chairperson

1.0 OVERVIEW OF 2023-24

1.1 CF Manitoba Role and Responsibility to Members

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

- Coordination, Consultation, and Liaison in CED Delivery
- Representation of the Membership
- Build the Capacity of Community Futures Boards and Staff
- Marketing and Visibility
- Administration of Community Futures Manitoba

The Board's Vision for the corporation is:

To have strong, effective and responsive CF organizations in Manitoba that work synergistically and who are recognized as champions.

The activities undertaken to achieve the Vision are encapsulated in the corporate Mission statement:

Community Futures Manitoba boldly leads in advocating for capital, training and resources that will strengthen and support Community Futures Organizations through collective action.

The organization sets its priorities in achieving its Vision every three years as part of a joint volunteer and staff strategic planning process; with all Manitoba CFs invited to participate. The 2024 exercise, which set long-term strategic goals, identified six areas of focus:

1. Relationship building with likeminded organizations with all levels of government (emphasis on provincial). Build partnerships for new opportunities. Develop programs and identify funding to benefit both communities and CFs. Use them to touch on federal priorities such as Indigenous economic development.
2. More opportunities to collaborate and share best practices. Maintain and build increased CF capacity, including board training and board succession (including terms). Reconnect the network. Leverage expertise; build a staffing pool of specialists or potential fill-ins.
3. Continuous advocacy for funding and diversification of funding sources. Consistent dependable funding indexed to inflation. Stable contracts. Update terms and conditions to meet modern client and CF needs.
4. External marketing: Increase awareness of the CF brand and our services. Internal marketing: Communication and awareness of CFM's services and activities.
5. Access funding to build a structure to increase consistency in service delivery, including a more robust online program/platform to facilitate training and loans. Update access methods to meet client expectations.
6. Utilize RRRF in creative ways to maximize benefits.

Activities to address these priorities are further outlined in Section 2.

1.2 Structure

BOARD

The board of directors of CF Manitoba 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 General Meeting. The board can also have a past chairperson (currently vacant) who sits as an ex-officio member. Nominations for the executive committee can be put forward by directors of the board.

Meetings of the board of directors are held quarterly or at the call of the chairperson. The executive committee normally meets two to three times per year. Meetings are often in person, by Adobe Connect, or by conference call in emergency situations or to deal with specific matters. Travel expenses of the directors are covered by the individual CF organizations. Expenses for executive committee and other committee meetings are covered under CF Manitoba's budget.

The directors of Community Futures Manitoba at March 31, 2024 were:

Marlene Andreacchio
Director
CF Cedar Lake Region

Tiffany Anderson
Director
CF Greenstone

Darlene Beck
Director
CF North Central Development

Gabe Mercier
Director
CF Parkland

Diane Bottrell
Director
CF West Interlake

Florence Campbell
Treasurer
CF Winnipeg River

Anthony Tacan
Director
CF Dakota Ojibway

Tyler King
Vice-Chairperson
CF Heartland

Kurtiss Krasnesky
Director
North Red

Furlon Barker
Secretary
CF Southeast

Laurie Campbell
Director
CF Westman

Steve Lupky
Chairperson
CF East Interlake

Richard Robinson
Director
CF Kitayan

David Campbell
Director
CF Northwest

Tim Lewis
Director
CF Triple R

Angie Bernardin
Director
CF White Horse Plains

STAFF

Core staffing in 2023-2024 was approximately 2.2 full-time equivalents spread across three staff, who were funded 37% through Manitoba core funding and 63% through special projects and the Saskatchewan management contract. Overall staffing was 5.1 FTE, with only 18% of overall staffing costs funded through the Manitoba core contract.

The core and non-core staff employed in 2023-2024 were:

Staff Member	Position Title	Core Staff	Non-Core Staff	Funding Program
Jason Denbow	Executive Director	X		Total: 52% MB/48% SK. MB breakdown: 34% Core, 18% BB, IBDS, EDP, and RRRF Admin
Susan Bater	EDP Program Coordinator		X	63% MB and SK EDP, 28% Business Builder & 9% SK Core
Raena Baker	IBDS Coordinator		X	100% IBDS
Carly Forbister	Office Manager	X		54% Core, 46% SK Core, EDP, SK EDP, RRRF, IBDS and BB
Stephanie den Hollander	Business Builder/ EDP Project Coordinator		X	86% Business Builder, 14% MB and SK EDP
Katie Daman	FES Coordinator	X	X	Project ended in June; paid 86% FES and 14% Core

2.0 2023-2024 YEAR IN REVIEW

2.1 Organizational Activities Overview

The following section details CFM's priority areas, with specific goals, actions, and results from the 2023-2024 corporate year.

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 Winnipeg in January 2024 and involved input from staff and board members from CF Manitoba and Manitoba CF organizations. In true Manitoba fashion, the session was held during a huge snowstorm that required many participants to join via Zoom.

Short-term activities to achieve the long-term action areas and goals are determined annually as part of CF Manitoba's operational planning process.

Core Services	Specific Activity	Desired Outcome	Results to Date
1.1 Coordination Consultation & Liaison			
Consultation with CF members	Timely updates provided to and feedback sought from CF board members and staff on pertinent matters	CF opinions and wishes are heard and recognized.	Frequent updates were sent out on pertinent matters, including monthly updates in between board meetings.
	Attend CF Board meetings or events, either in-person or virtual, to seek input and provide updates	Staff attend a minimum of 4 CF meetings or events	Attended AGMs for Winnipeg River & North Central Development, Cedar Lake Region's Christmas party & Dakota Ojibway's board meeting. Susan presented at CF EI's AGM.
Publish the services on your website. Please provide a link.	All required information posted on www.cfmanitoba.ca	All contractual requirements met; public are aware of CFM's services and results. CF 101 session focuses on CFM's services; seeking more opportunities to deliver it.	Can be found in the About section of the site.
Liaison with PrairiesCan	Work collaboratively with PrairiesCan and Manitoba CFs to strengthen the CF Program.	Information/challenges are regularly shared between all three parties.	Regular discussions with Stephen, Kristina, and Mary. Delivered CF 101 to PrC staff in April. Met with Gerry & Kristina regarding RRRF approach.
	Provide regular comprehensive reporting on CFM activities to PrC and seek updates from PrC staff	PrC representative invited to attend all CFM regular Board meetings and Managers' meetings	PrairiesCan attended all three board meetings.
Liaison with other CF Associations	Continue participation in Community Futures Pan West to produce benefits for Manitoba CFs, share best practices, exchange ideas, raise issues and seek solutions; Provide a Manitoba voice at the western level	Manitoba attends regular CF Pan West Network meetings and participates in committees, research and project initiatives that further the Manitoba agenda. Manitoba speaks as part of a stronger western voice.	PW board or the Executive Directors met thirteen times in this period, plus monthly meetings of the ROF committee. Pan West CF conference held in Kelowna.
	Continue participation in Community Futures Network of Canada to produce benefits for Manitoba CFs, share best practices, exchange ideas,	Manitoba attends regular CF Network of Canada meetings and participates in committees, research and project initiatives that further the Manitoba agenda.	CFNC board or its committees held bi-weekly advocacy meetings and monthly check-ins. There were also in-person meetings in Toronto and Ottawa. Met with a board from NWT

	raise issues and seek solutions; Provide a Manitoba voice at the national level.	Manitoba speaks as part of a stronger national voice.	to discuss how program funding works.
Facilitate CF Member Networking and Information Sharing	Facilitate meetings of CF staff to share information, address common challenges and common projects.	At least two Managers' meetings held and other staff position gatherings held via Zoom when there's demand.	Managers met in person July 5th and by Zoom Dec. 13th. Also met by Zoom Sept. 28th to discuss RRRF changes.
	Budget for continued enhanced recognition of CF staff with long service to the Program.	CF staff are recognized and celebrated for their service to rural CED through the CF program.	Congratulatory e-cards sent to staff reaching milestones. Thank -you gifts presented for 10, 15, 20, and 25+ years of service.
	Set time aside during CFM Board meetings for Board member reports on their local CF activities and to bring local concerns to the CFM Board table.	Board member reports given at a minimum of 2 meetings	Board reports delivered at all meetings except for January.
Core Services	**Specific Activity**	**Desired Outcome**	**Results to Date**
1.2 Representation of Members			
Advocate to political and bureaucratic decision-makers to provide the CF program with adequate resources.	Support national advocacy activities to access an appropriate level of funding to deliver the services for which we are contracted, including the administration of the RRRF loan funds.	Manitoba CFs receive the operating funding, loan capital and CED project funding that they need to deliver on their federal contribution agreements.	Jason served on representation committee and met biweekly with advocacy consultants. Submitted national ask to the Finance Committee's pre-budget process. Jason attended a consultation with Minister Vandal at Vision Quest on the Building a Green Prairie Economy (BGPE) Act. Met with Minister Vandal and Conservative PrC critic MP Pat Kelly to build support for our request.
	Provide CFs with the tools to liaise with their MP's.	CFs have the materials and advice they need to educate elected officials about the return they provide on the Government of Canada's investment.	Supported several CFs in their meetings with MPs to promote our Budget 2024 submission.

	Maintain the support of senior staff of PrC and other Regional Development Agencies for enhanced CF program funding and resources.	RDA's have the information they need to support CF funding requests as they move through the federal system.	Consulted at CF Pan West by their Policy VP regarding the BGPE Act. Senior RDA staff met with CFNC to discuss our national ask. Met with all 7 RDA Presidents in Ottawa. Met with senior RDA staff twice in this period to discuss RRRF repayment, contract renewal and funding issues.
Advocate for other supports for rural economic development	Seek opportunities to engage CFs in federal or provincial initiatives that complement the CF Program's mandate and are appropriately resourced.	CFs access other federal and provincial government programming to support rural economic development.	Delivered the $900k Business Builder project through ESDC that provided funding to CFs to support entrepreneurs with disabilities. Applied to ESDC for funding to deliver the Side Hustle program across both provinces with a disability component.
Core Services	**Specific Activity**	**Desired Outcome**	**Results to Date**
1.3 Provide service, information, coordination, training and skills development to build the capacity of program support & development			
Provincial training development & delivery.	Promote the availability of CFLI board and staff training	Encouragement of CFLI's utilization by Manitoba CFs. Reports provided to CFM board on CFLI usage.	Eight CFLI sessions were delivered by MB CFs this year.
	Support delivery of board and staff training	Offering $2,000 per CF to support their board and staff training expenditures.	Training support of $2,000 offered again this year. 14/16 CFs at least partially used it.
	Maintain and coordinate staff training committee	Committee meets at least once per year to identify potential staff training topics.	No meetings this period.
	Coordinate staff training opportunities; offered free of charge if funds available.	At least one training opportunity provided.	Held training via Zoom on the new Privacy policy templates for MB CFs. Offered staff wellness training late in the year free of charge.

Provincial initiatives e.g. loan fund pooling, CED	Promote CF investor and borrower participation in the Community Futures Investment Fund to address discrepancies in the availability of and demand for investment funds between Manitoba CFs.	Manitoba CFs utilize CFIF to meet the capital needs of their entrepreneur clients. CFIF operates within CFM corporately.	CFIF Inc. was amalgamated with CFM Inc. April 1st. One new loan this year for $300k and two withdrawals. Earning 4% interest in the savings account; invested $1,750,000 in laddered GICs with returns between 5.00% and 5.30%. CFIF IRC met once.
	Assist CFs with the continued management of their RRRF loan portfolios, including preparing clients for repayment.	As many CF clients as possible are able to meet the December 31, 2023, early payment deadline and ultimately repay their loans.	Consultant report was received of the survey of MB and SK businesses about COVID recovery, services they may be interested in from CFs, and potential RRRF repayment. Multiple meetings with PrC policy staff to determine the ability of CFs to refinance RRRF client loans, and for the pool to implement a proposed loan loss provision. Provided new client letters to CFs reflecting the PM's announced revised repayment deadline. Worked with Common Goals to develop their amendment package. Completed CF reporting of client early repayments and provided amortization schedules for the remaining 36 months. Collected early repayments (87%). Issued letters of guarantee to CFs that refinanced RRRF client loans.
	Deliver Entrepreneurs with Disabilities project	MB CFs assist entrepreneurs with disabilities to start viable businesses; CFs access project funding for new EDP capacity-building projects or marketing initiatives	Four capacity-building projects. 19 entrepreneurs received our $750 marketing supports. New employee, Stephanie den Hollander, hired. Split between Business Builder and EDP.
	Deliver Indigenous Business Development Services project	Indigenous entrepreneurs; particularly those in rural communities; receive improved access to information and	Five capacity-building projects approved. Provided over $21,500 in travel supports to CFs visiting Indigenous communities. Dragon's

		assistance to start a business.	Quest first prize winner was rural (Souris). PrC-ordered evaluation of the IBDS program undertaken.
	Establish a committee to review and update the Manitoba CF Wage Chart (if program funding is renewed and enhanced) following the initial work by EDAM.	CF compensation is consistent and competitive in the rural economic development field; increasing CFs' ability to attract and retain staff.	No activity this period.
	Be flexible and adaptable in being ready to assist with delivery of COVID-19 recovery programming.	Provide the same level of support and assistance as was provided with the RRRF loan fund rollouts.	Our loan refinancing guarantee program enabled more reasonable payment terms for recovering businesses.
	Support CFs or groups of CFs to develop projects, resources, or opportunities of interest to other CFs in the province	CF rural economic diversification service delivery and/or revenue generation opportunities are enhanced.	CF East Interlake's Build a Better Business project is hosted on the CFM website and is being converted for use in Saskatchewan. Application to deliver Farmers' Market project in the queue with ROF 2.0.
Partnership development	Partner with Western Canada Business Service Network members where practical to capitalize on our diverse organizational strengths and reduce duplication.	Partnerships developed or maintained where mutually beneficial.	Susan attended a MB All-Partners consultation on the BGPE Act. Met with Maxine Kashton of WECM to discuss common issues of concern.
	Maintain memberships in or partner with other economic development organizations that support our mandate such as the BDC, EDAM, Futurpreneur, RMED and Look North.	BDC and CFs continue to partner on loans to access capital for rural Manitoba entrepreneurs. Supports accessed for CF clients or staff through other organizations.	Futurpreneur provided access to their online business planner. EDAM's Community Edge training program funded through CF WI ROF 2.0 application. Met separately with two visiting academics referred by the Rural Development Institute; one from Japan interested in the CF Program and another from Columbia who has developed training for new Canadian entrepreneurs. Met with MB Ag ADM to discuss partnership opportunities.

			Attended an announcement at the Icelandic consulate with Iceland's Minister of Higher Education. Developed a draft proposal for a national lending partnership with the BDC which is under consideration. Met with them 3 times in person and online, along with multiple internal follow-up meetings.
	Support partnership development between CFs and other federal programs that can assist in the delivery of their mandate.	CFs participate in federal programs and initiatives that could assist local entrepreneurs and communities.	Many CFs participated in BGPE Act consultations. The Business Builder project through ESDC provided revenue-generation opportunities.
	Access resources to support CFs in their work and mandates	Identify resources that can support CFs or rural entrepreneurs	Forwarded new HR, Harassment, and Privacy policy templates for MB CFs. Met with a group of social financers to discuss the Manitoba landscape.
Other	Advise and/or assist individual CFs to overcome local operational or governance challenges	Manitoba CFs receive sound, appropriate advice to address and quickly overcome challenges with minimal consequences.	Assisted multiple CFs with HR and governance issues.
Core Services	**Specific Activity**	**Desired Outcome**	**Results to Date**
1.4 Develop and deliver cost-effective training materials, templates, policy manuals, etc. to ensure quality and a consistent delivery of the CF program in western Canada.			
Describe the training materials (templates, policy manuals, etc.) developed.	Develop and deliver materials as needed. Support national or western initiatives to develop and/or deliver materials as needed.	Training and governance efforts are supported with the necessary tools.	MB has reps on all three PW CF 2030 committees.
Core Services	**Specific Activity**	**Desired Outcome**	**Results to Date**
1.5 Marketing & Visibility			
Promotion of the CF Program	Utilize the revised CFM website/CMS.	The new website is populated with resources to support both CFs and their clients.	Carly assumed Katie's roll in providing website support. Website was launched in May.

	Identify other potential provincial marketing initiatives, potentially utilizing referral databases.	Enhance awareness of CF services among the influencers best positioned to pass on the news to rural entrepreneurs.	Issued an RFP seeking social media management proposals.
	Connect to CFs via social media	Provincial Facebook page and Twitter account maintained.	Purchased some new content that will be circulated to CFs.
	Promote CFs at appropriate provincial trade shows or events and provide support to CFs for their trade shows.	Relevant trade shows attended.	Attended Vision Quest. Susan attended an international disabilities conference in Vancouver.
	Recognize and celebrate CF successes.	Media recognition for CF achievements, including the winners of the Awards for Excellence in CF Innovation and CF Volunteerism. Include CF success stories in a visible location on our website.	Writer hired to produce one success story for each CF did not do the job and returned the money. Collected stories for the CFNC Annual Report. Provided three volunteers for the Pan West volunteer videos. CF Awards given out in Kelowna.
Recognition of federal contribution	Federal Identification Protocols followed; federal representative invited to public events	Contractual requirements met; federal representatives receive opportunities to promote their programs.	FIP followed and PrC logos added. New PrC sign displayed in our office.
Core Services	**Specific Activity**	**Desired Outcome**	**Results to Date**
1.6 Administration of the Corporation			
Management	Ensure effective fiscal management	Board and Executive Director to jointly establish corporate budget, regularly review actual performance versus projections, & amend	Reports on activities vs. budget provided at each meeting.
	Ensure effective human resources management	Competitive staff compensation package and training budget provided to encourage staff retention and skills enhancement	Investigated the feasibility of offering a pension plan.
	The strategic plan is implemented and updated.	A new plan is developed to ensure the corporation's goals and activities meet the needs of Manitoba CF organizations through 2026-27.	Planning session held January 11th.

Coordination of CF activities	Deliver contracted association management services to Community Futures Saskatchewan	CFM and CFS realize savings through cost sharing; program stability in SK is maintained	Arrangement is in Year 9 and working well. Mutual interest in an update meeting between boards.
	Create savings for CFs via economies of scale through group purchases of goods and services	CFs realize savings on the purchase of D&O/E&O liability, Cyber liability, staff benefits coverage, Board & Staff travel insurance, car rentals, software, or hardware	Staff benefits package renewed in August with a 7.5% increase. Formed a staff committee to review the plan.
	Manitoba CFs realize efficiencies by adopting new technologies and program delivery methods.	New initiatives continue to be adopted. Suggestions from the Pan West CF 2030 committees will be a priority this year.	Staff Curriculum committee developed a new GM Orientation Kit and succession plan training.
Governance	Meet all accountability and transparency requirements	Open Annual General Meeting held; Annual report, audited financial statements, & Board appointment policy posted on website	Audit completed. Received in early September.
	Conduct regular Meetings of Board of Directors and Executive Committee	At least 3 meetings of the Board of Directors and 1 meeting of the Executive Committee are held	Board meetings held June 29th, November 23rd, and January 24th.
Communication Sharing best practices through newsletters, etc.	Keep CF board members and staff aware of events and resources of interest from CF Manitoba & in the CED field.	Minimum of 11 Communiqués sent to CF Manitoba Directors & CFs on items of interest.	Carly took over responsibility for the Communique. Wasn't sent in June due to the transition from Katie to Carly.
Communication Tools developed / implemented to support CFs	Maintain provincial board and staff contact lists	CFM can better distribute information directly to Manitoba board members and staff. CF staff can more easily share best practices.	List is up to date.
Support PrairiesCan's efforts to ensure PrC's priorities of inclusiveness and cluster growth are well understood by CFs.	Circulate any information provided by PrC that explains these priorities. Continue to stress the importance of entering data demonstrating activity delivery that supports these priorities.	CFs continue to be able to demonstrate that they are ahead of the curve in meeting the Inclusiveness priority. Cluster growth supported primarily through support to cluster service companies.	PrC is transitioning to another new data management system, making CF reporting challenging. Waiting to see if/when PrC's priorities shift to housing.

Core Services	Specific Activity	Desired Outcome	Results to Date
1.8 Other			
Deliver other special projects that support rural MB entrepreneurs and communities	Seek and deliver other projects that fit within our mandate and don't reduce our capacity to deliver on our core contract.	CFM serves as a vehicle to deliver projects that can meet needs identified by MB CFs.	Food security project with Food and Beverage Manitoba wrapped up in June; Katie Daman left to work for them full time. BABB helps fill the client training gap in Manitoba. The Business Builder program supports both entrepreneurs and CFs.

2.2 Treasurer's Report

Community Futures Manitoba Inc. and Community Futures Investment Fund (CFIF) Inc. were amalgamated effective April 1, 2023. In anticipation of that amalgamation, our auditors presented the statements of the two entities for the year ending March 31, 2023, in a combined format to allow for an effective comparison in this year's statements.

Community Futures Manitoba's finances continued to be heavily impacted by the association's administration of the federal Regional Relief and Recovery Fund.

Assets decreased by more than $13.7 million due to $8.34 million in loan forgiveness expense, $2.03 million in RRRF bad debt expense, a further allowance for doubtful accounts of $1.54 million, and $490,543 in RRRF operating loans recognized. Loans receivable under the RRRF are now just under $16.8 million, which, even after taking into account projected defaults, will provide a significant long-term asset when repayment is realized.

Liabilities (primarily the RRRF deferred contribution) decreased correspondingly by $13.7 million due to primarily to the above noted RRRF loan expenses.

The $10.7 million in RRRF loan expenses and corresponding realized deferred revenues produced a corresponding increase in overall corporate revenues and expenditures. Overall revenues were $11,823,846 against expenses of $11,838,700 for a shortfall of $14,854.

Excluding RRRF and CFIF interest revenue, core revenues ($189,426) represented 20% of remaining revenues. Major non-core revenue sources were the Business Builder project for $320,000 and $271,683 combined from PrairiesCan to deliver the Indigenous Business Development Services and Entrepreneurs with Disabilities Programs.

Excluding RRRF and CFIF, expense categories that saw notable reductions from the previous year included roughly $12,000 less in each of conferences/seminars (due to the National Event having been held the previous year) and equipment purchases, and roughly $53,000 less in service delivery costs, which relate mostly to special project expenses. Expenditure categories seeing a significant increase included roughly $12,000 more for each of travel and advertising and $25,000 more in wage (all related to Business Builder) and about $7,000 in training activities.

It has been my pleasure to serve as Treasurer this past year.

Respectfully submitted,

Florence Campbell
Treasurer

Financial Statements of

COMMUNITY FUTURES MANITOBA INC.

And Independent Auditor's Report thereon

Year ended March 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To The Board Members of Community Futures Manitoba Inc.

Opinion

We have audited the financial statements of Community Futures Manitoba Inc. (the "Entity"), which comprise the statement of financial position as at March 31, 2024, 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 (hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2024, and its results of operations and its cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Entity 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 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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 auditor's 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 the 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Entity 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.

- 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.

KPMG LLP

Chartered Professional Accountants

Winnipeg, Canada

September 18, 2024

COMMUNITY FUTURES MANITOBA INC.

Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
Assets		
Current assets:		
Cash	$ 10,414,763	$ 4,241,198
Accounts receivable	158,345	234,367
Prepaid expenses	2,697	5,455
Short-term investments (note 3)	250,000	–
Current portion of promissory notes receivable from related parties (note 4)	262,572	213,178
Current portion of loans receivable from related parties (note 5)	11,299,514	–
	22,387,891	4,694,198
Investments (note 3)	1,500,000	–
Promissory notes receivable from related parties (note 4)	373,033	335,604
Loans receivable from related parties (note 5)	3,939,202	36,901,107
Capital assets (note 6)	4,520	5,910
	$ 28,204,646	$ 41,936,819
Liabilities, Deferred Contributions and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	$ 41,724	$ 28,058
Advances from related parties (note 8)	1,033,560	1,323,072
Payable to related parties (note 9)	524,395	658,694
Investment funds payable (note 10)	2,468,338	2,373,228
	4,068,017	4,383,052
Deferred contributions:		
Expenses of future periods (note 11)	23,916,153	37,318,437
Net assets:		
Unrestricted	151,789	166,643
Internally restricted	68,687	68,687
	220,476	235,330
Commitment (note 14)		
	$ 28,204,646	$ 41,936,819

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director _____ Director

COMMUNITY FUTURES MANITOBA INC.

Statement of Operations

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Contributions:		
Prairies Economic Development Canada (note 13)	$ 461,109	$ 450,901
Other revenue	505,361	513,059
Regional Relief Recovery Fund Income (note 5)	10,717,296	–
Interest	140,080	149,977
	11,823,846	1,113,937
Expenses:		
Advertising and promotion	36,580	24,383
Amortization	1,390	1,848
Bad debt (note 5)	2,029,422	–
Board meetings	11,205	9,782
Community Futures organization training	34,814	500
Conferences and seminars	698	12,028
Dues and memberships	1,481	1,342
Equipment	481	12,243
Goods and services tax	5,329	5,112
Insurance	4,549	3,693
Interest and bank charges	1,017	576
Interest on advances from related parties	157,954	131,385
Loan forgiveness (note 5)	8,687,874	–
Office supplies	17,232	14,907
Professional fees	26,039	32,178
Rental	27,763	27,550
Repairs and maintenance	48	–
Salaries, wages and benefits	498,355	473,321
Service delivery	255,722	308,609
Telephone, fax and internet	8,547	9,377
Training and education	490	28,082
Travel	31,710	19,088
	11,838,700	1,116,004
Deficiency of revenue over expenses	$ (14,854)	$ (2,067)

See accompanying notes to financial statements.

COMMUNITY FUTURES MANITOBA INC.

Statement of Changes in Net Assets

Year ended March 31, 2024, with comparative information for 2023

	Internally restricted	Unrestricted	Total
Balance, March 31, 2022	$ 68,687	$ 168,710	$ 237,397
Deficiency of revenue over expenditures	–	(2,067)	(2,067)
Balance, March 31, 2023	68,687	166,643	235,330
Deficiency of revenue over expenditures	–	(14,854)	(14,854)
Balance, March 31, 2024	$ 68,687	$ 151,789	$ 220,476

See accompanying notes to financial statements.

COMMUNITY FUTURES MANITOBA INC.

Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operating activities:		
Deficiency of revenues over expenses	$ (14,854)	$ (2,067)
Amortization	1,390	1,848
Bad debt	2,029,422	–
Loan forgiveness	8,687,874	–
Change in non-cash operating working capital:		
Accounts receivable	76,022	68,824
Prepaid expenses	2,758	(3,427)
Accounts payable and accrued liabilities	11,626	(10,847)
Net decrease in deferred contributions related to expenses of future periods	(13,400,244)	(224,287)
	(2,606,006)	(169,956)
Investing:		
Repayment of loans receivable	10,945,095	–
Change in promissory notes receivable from related parties	(86,823)	258,667
Purchase of investments	(1,750,000)	–
	9,108,272	258,667
Financing activities:		
Change in payable to related parties	(134,299)	58,590
Change in advances from related parties	(289,512)	–
Change in investment funds payable	95,110	72,795
	(328,701)	131,385
Increase in cash	6,173,565	220,096
Cash, beginning of year	4,241,198	4,021,102
Cash, end of year	$ 10,414,763	$ 4,241,198

See accompanying notes to financial statements.

COMMUNITY FUTURES MANITOBA INC.

Notes to Financial Statements

Year ended March 31, 2024

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1. Basis of the Organization:

Community Futures Manitoba Inc. (the Organization) operates to serve and strengthen the 16 Manitoba Community Futures Development Corporations by providing a central source of information, exploring avenues for economic and community development, promoting the services and achievement of its members, providing funding programs offered by the Government and representing Community Futures Development Corporations to other departments of government.

Community Futures Manitoba Inc. is exempt from income tax under the *Income Tax Act*.

2. Significant accounting policies:

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, and include the following significant accounting policies:

(a) Basis of presentation:

On April 1, 2023, the Organization amalgamated with Community Futures Investment Fund Inc., an entity with the same Board of Directors. The amalgamated entity continues the operations of the organization as Community Futures Manitoba Inc. (the “Organization”).

As the amalgamation of the organizations results in no substantive change in ownership, the financial statements of the Organization has been prepared using the principles of the continuity of interest. Under these principles the comparative information reflects the amalgamation as if it occurred prior to April 1, 2022.

2. Significant accounting policies (continued):

(b) Capital assets:

Capital assets are recorded at cost. Amortization is provided using the declining balance method at rates intended to amortize the cost of the assets over their estimated useful lives. When a capital asset no longer contributes to the Organization's ability to provide services, its carrying amount is written down to its residual value.

Capital assets are amortized using the following annual rates:

Asset	Rate
Computer equipment	30%
Equipment	20%

(c) 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.

(d) Financial instruments:

Financial instruments are recorded at fair value or exchange amount on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Organization has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expenses as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

2. Significant accounting policies (continued):

(d) Financial instruments (continued):

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Organization determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Organization expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Internally restricted net assets:

Internally restricted net assets represent the transfer of excess of revenue over expenditures from the 2018 National Event during fiscal 2019. The net assets are internally restricted to cover future specific project expenses as approved by the Board.

(f) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

3. Investments:

	2024		2023	
	Average effective yield	Carrying value	Average effective yield	Carrying value
Guaranteed investment certificates	5.11%	$ 1,750,000	–	$ –
Current portion, shown as short-term investments		(250,000)		–
		$ 1,500,000		$ –

Government investment certificates mature between March 1, 2025 to September 2028.

4. Promissory notes receivable from related parties:

	2024	2023
Community Futures Kitayan, interest bearing at 4.20%, principal and interest payments monthly of $11,104, matures February 14, 2025	$ 119,619	$ 244,975
Community Futures White Horse Plains, interest bearing at 3.70%, principal and interest payments monthly of $2,639, matures July 1, 2025	34,650	64,434
Community Futures North Central Development, interest bearing at 3.50%, principal and interest payments monthly of $5,458, matures January 1, 2027	181,336	239,373
Community Futures Triple R, interest bearing at 6.95%, principal and interest payments monthly of $5,933, matures March 1, 2029	300,000	–
	635,605	548,782
Current portion	262,572	213,178
	$ 373,033	$ 335,604

The promissory notes receivable are secured by general security agreements.

5. Loans receivable from related parties:

	2024	2023
Community Futures Network of Alberta Inc.	$ 3,518,237	$ 6,230,339
Community Futures East Interlake	514,912	5,338,395
Community Futures West Interlake	330,160	4,810,118
Community Futures Triple R	2,947,958	4,509,880
Community Futures Westman	2,691,772	3,665,469
Community Futures North Red	2,023,964	3,042,000
Community Futures Heartland	294,643	2,451,756
Community Futures Parkland	1,724,575	2,366,350
Community Futures Kitayan	1,138,880	1,478,880
Community Futures North Central	585,805	883,220
Community Futures Winnipeg River	505,655	657,740
Community Futures Cedar Lake	74,555	418,880
Community Futures Greenstone	8,100	308,100
Community Futures White Horse Plains	102,020	267,020
Community Futures Northwest	186,480	246,480
Community Futures Dakota Ojibway	131,000	226,480
	16,778,716	36,901,107
Allowance for doubtful accounts	(1,540,000)	–
Current portion	(11,299,514)	–
	$ 3,939,202	$ 36,901,107

In fiscal 2021, Prairies Economic Development Canada (PEDC) amended the funding agreement with the Organization and provided the Organization with non-repayable contributions under the Regional Relief Recovery Fund (RRRF). The Organization was to distribute the funds as loans to the 16 Manitoba Community Futures Development Corporations or other western Canadian Community Futures organizations (together, the CFs). The Organization had distributed $36,076,307 of the contributions by March 31, 2022. The loans provided by the Organization to the CFs were non-interest bearing and unsecured.

5. Loans receivable from related parties (continued):

The CFs were to provide qualifying small and medium sized enterprises (SMEs) with non-interest bearing loans under the terms of the RRRF. The terms of the loans included that 25 percent of the initial loans (initial loans of $40,000) and 50 percent of the expansion loans (expansion loans of $20,000) are forgivable if the SME repays the loan before December 31, 2023. If the loan was not repaid before December 31, 2023, the loans became interest bearing at 5.00 percent and mature December 31, 2025. The loans receivable were due from the CFs on receipt of funds from the SMEs with no amounts payable to the Organization until after December 31, 2023. Any amount of the loans forgiven by the CFs under the terms of the RRRF, will not be required to be repaid to the Organization. The Organization will record any forgiveness of the loans receivable from CFs in the year the forgiveness occurs given the uncertainty. During the year ended March 31, 2024, the Organization agreed with the CFs and PEDC that if the loans were either repaid to the Organization prior to March 28, 2024 or committed to be repaid by March 28, 2024, then the forgiveness terms would be applied to the loans.

During the year ended March 31, 2024, the CFs repaid $8,233,053 (2023 – nil) of the loans and committed, prior to March 31, 2024, to repay a further $9,476,801 of loans in April 2024. As a result, $8,335,477 (2023 – nil) of loans were forgiven by the Organization during the year ended March 31, 2024. In addition, loans previously provided by the Organization to CF Alberta of $2,712,042 had not been utilized by CF Alberta. As a result, during the year ended March 31, 2024, CF Alberta repaid the loans directly to PEDC on behalf of the Organization (note 11). The Organization recognized an allowance for doubtful accounts at March 31, 2024 of $1,540,000 (2023 – nil) and bad debts aggregating $2,029,422 (2023 – nil) during the year ended March 31, 2024.

During the year ended March 31, 2022, the Organization also received $842,940 from PEDC that was to be loaned to the CFs to assist with administration costs of loans provided to SMEs. The Organization loaned the funds to the CFs during the year ended March 31, 2022. The loans are forgiven based on approved administration costs incurred by the CFs. The loans mature on December 31, 2025, are non-interest bearing and are unsecured. During the year ended March 31, 2024, $352,397 (2023 - nil) of the loans have been forgiven resulting in loans of $490,543 (2023 - $842,940) outstanding at March 31, 2024.

6. Capital assets:

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Computer equipment	$ 165,201	$ 163,748	$ 1,453	$ 2,074
Equipment	223,414	220,347	3,067	3,836
	$ 388,615	$ 384,095	$ 4,520	$ 5,910

7. Bank indebtedness:

The Organization has a line of credit available which is authorized to $20,000 (2023 - $20,000) bearing interest at prime plus 1 percent and secured by a general security agreement. As at March 31, 2024, the Organization has not utilized the line of credit nil (2023 - nil).

8. Advances from related parties:

	2024	2023
Community Futures East Interlake	$ 346,877	$ 346,877
Community Futures North Red	200,000	200,000
Community Futures Parkland	–	144,291
Community Futures West Interlake	486,683	486,683
Community Futures Winnipeg River	–	145,221
	$ 1,033,560	$ 1,323,072

The advances from related parties are funds provided by certain Manitoba Community Futures Development Corporations with no specified terms of repayment, are unsecured and are interest bearing based on an allocation of interest income received on promissory notes and cash on hand. Interest earned on the advances are accrued within payable to related parties (note 9).

9. Payable to related parties:

	2024	2023
Community Futures East Interlake	$ 204,585	$ 184,061
Community Futures North Red	30,722	22,136
Community Futures Parkland	–	86,606
Community Futures West Interlake	289,088	260,217
Community Futures Winnipeg River	–	105,674
	$ 524,395	$ 658,694

The payable to related parties includes interest accrued on advances from related parties (note 7), has no specified terms of repayment, are non-interest bearing and are unsecured.

10. Investment funds payable:

In April 2010, PEDC advanced the Organization $2,000,000. The funds are to be administered as loans under Community Futures Program in accordance with the lending terms and conditions of the funding agreement with PEDC. The interest income earned on these funds can be used by the Organization in accordance with terms of the funding agreement with PEDC. These funds must be repaid to PEDC upon termination of the funding agreement or upon notice by the Minister.

11. Deferred contributions:

Deferred contributions related to expenses of future periods represent unspent contributions received during the year for the purpose of future activities.

	2024	2023
Balance, beginning of year	$ 37,318,437	$ 37,542,724
Add amounts received related to future periods	1,099,694	549,663
Less amounts recognized in revenue during the year	(11,789,936)	(773,950)
Less amounts repaid to PEDC during the year	(2,712,042)	–
	$ 23,916,153	$ 37,318,437

11. Deferred contributions (continued):

As disclosed in note 5, the Organization received non-repayable contributions from PEDC aggregating $37,193,800 which were included in deferred contributions at March 31, 2023. On repayment of the loans receivable to the Organization by the CFs, PEDC will provide the Organization with direction as to the future use of these funds. Deferred contributions will be recognized as revenue for any portion of the loans receivable forgiven by the Organization or for any loans where the Organization incurs a bad debt. For remaining deferred contributions relating to the non-repayable contributions, revenue will be recognized when either PEDC removes any restrictions on the funds or the Organization incurs an expenditure in the statement of operations utilizing the contributions. During the year ended March 31, 2024, $10,717,296 (2023 – nil) of deferred contributions related to the non-repayable contributions from PEDC were recognized in revenue for loans forgiven and bad debts related to the loans. In addition, the Organization repaid $2,712,042 (2023 – nil) of contributions to PEDC during the year ended March 31, 2024 (note 5). At March 31, 2024, $23,762,423 (2023 - $37,193,800) of the non-repayable contributions from PEDC were included in deferred contributions.

12. Economic dependence:

The Organization's primary source of funding is through contributions provided pursuant to agreements with PEDC. The Organization's ability to continue viable operations is dependent upon maintaining these agreements. The current operating agreement completion date is March 31, 2026 and final reporting date regarding operations is March 31, 2033.

13. Prairies Economic Development Canada contributions:

	2024	2023
Operating	$ 189,426	$ 210,501
Indigenous Business Development Services	165,083	147,000
Entrepreneurs with Disabilities Program	106,600	93,400
	$ 461,109	$ 450,901

14. Commitment:

The Organization has entered into a lease agreement for office space with an estimated minimum annual payment until maturity in March 2026 of $11,616.

15. Financial risks:

Credit risk:

The Organization is exposed to credit risk, which is the risk that a counterparty will be unable to pay amounts when due or requested. The Organization is exposed to credit risk with respect to accounts receivable, loans receivable and advances to related parties. The allowance for doubtful accounts recorded as at March 31, 2024 was $1,540,000 (2023 - nil). There has been no change to the risk exposure from 2023.

Liquidity risk:

Liquidity risk is the risk that the Organization will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Organization manages its liquidity risk by balancing its cash flow requirements through its available working capital payable and its cash balance. There has been no change to the risk exposures from 2023.

Interest rate risk:

The Organization has no significant exposure to interest rate risk.

2.3 Manitoba CF Results

Below represents a summary of Manitoba CF organization 2023-2024 results through lending and client service, as gathered from their quarterly submissions to Prairies Economic Development Canada.

The data shows that regular lending increased, aided by 49 loans for $1,766,880 made to refinance Regional Relief and Recovery Fund loans so that clients could access the forgivable portions of those loans. CF Manitoba guaranteed 50% of the losses from these loans to a maximum of $240,000 per CF organization.

2023 - 2024	$ Leveraged from Loans	# Clients served	Training / Advisory Services	# Jobs from Loans	# Loans	$ Loans
Cedar Lake Region	137,105	237	564	17	8	421,000
Dakota Ojibway	69,000	46	534	19	5	202,230
East Interlake	53,000	287	426	13	3	95,000
Greenstone	-	114	280	0	2	65,000
Heartland	890,000	270	523	28	16	1,036,534
Kitayan	675,000	424	746	66	12	942,085
North Central Dev.	669,500	246	1,155	0	9	845,000
North Red	2,710,750	141	395	80	32	1,345,361
Northwest	-	1,361	783	0	0	-
Parkland	4,684,500	178	442	15	10	746,273
Southeast	343,070	25	893	9	5	165,429
Triple R	504,534	255	201	21	12	726,034
West Interlake	3,673,737	290	770	31	9	561,260
Westman	400,000	233	661	20	10	405,000
White Horse Plains	850,000	45	212	6	3	215,000
Winnipeg River	930,415	132	958	19	6	426,000
2023-2024 TOTALS	**$16,590,611**	**4,284**	**9,543**	**344**	**142**	**$8,197,206**
2022-2023 TOTALS	**$7,218,375**	**3,759**	**7,555**	**333**	**96**	**$6,774,960**

2.4 Departures

CFM lost two former board members this past year with the passing of Ben Kardoes from CF Parkland and Neil Christoffersen from CF Heartland.

Both will be missed.

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 to this organization are what make it strong.

Community Futures Manitoba also wishes to acknowledge the support of Prairies Economic Development Canada. Thanks to Diane Gray, Sean Barr, Nathalie Leroux, Gerry Marques, Christina Braun, Mary Franceschet, Bryce Bullock, Steven Szczerba, Melissa Branconnier, and Laurie Crowe for their assistance and input into strengthening the efforts of Manitoba CFs.

Thanks also to the following for their contributions to CFM in 2023-2024:

- Nominations Committee – Darlene Beck, Tiffany Anderson
- Staff Training Committee – Tammy Dziadek, Lana Cowling-Mason, Ken Reimer, Sharalyn Reitlo
- CF Network of Canada and CF Pan West representative – Steve Lupky
- CF Pan West Network Past Chair – Jim MacMillan
- CF Pan West Rural Opportunities Fund Committee Representative – Tyler King
- CF 2030 Committee participants – Lana Cowling-Mason, Ivan Davis, Tammy Dziadek

Thank you to all others who contributed to our successes in 2023-2024.