



Central Development Corporation Ltd. Annual Report 2015-2016



Central Development Corporation

"Working in Partnership with People and Business to build
a stronger economy in Central Prince Edward Island."

Chairman's Message

June 22, 2016

On behalf of the Board and Staff at Central Development Corporation and Central Property Management, it is my pleasure to present the Annual Report for the 2015-2016 fiscal year.

The past year has been a challenging year for community projects with the loss of the Island Community Fund impacting several planned initiatives. However, as you will see in this report, Central Development Corporation continued to work with various community organizations on the planning and execution of economic development projects such as the North Rustico Seawalk Park, Stanley Bridge Marina expansion, Bedeque Recreation Centre renovations, and the Community of Victoria seawall replacement and school house renovations. These enhancements will not only benefit the local residents but are an integral part of the overall tourism and recreation product on Prince Edward Island. The community leaders involved are to be commended for their foresight and commitment to their communities.



CDC has continued to encourage youth entrepreneurship through the Young Millionaires program for youth aged 8-16 and the new Student Biz PEI program for youth aged 16-24. Our partnership with the Rural Action Centre remains a valuable resource for both community groups and those looking to start or expand a business. The Board and Staff continue to explore opportunities to support rural municipalities and community organizations. CDC is excited to announce a new pilot project, the Community Capacity Fund to be delivered this coming year. This fund will be accessible to non-profit organizations for initial planning, development, and feasibility of community development initiatives.

With rental properties located in Borden-Carleton, Central Bedeque and Kensington, Central Property Management Inc. has the capacity to serve the business community's need for affordable industrial, commercial and office rental space in the central Prince Edward Island region. Vacancies continue to be a challenge. Central Properties Management Inc. has a total of 19,560 square feet available for lease in the Borden-Carleton Industrial Mall, 11,071 square feet available for lease in the William Callbeck Centre in Central Bedeque and owns 2 undeveloped lots, a total of 14 acres, in the Borden-Carleton Business Park. During the past year, increased emphasis on promotion of available rental properties has been a priority.

Finally, I would like to congratulate Nicole Warren on accepting the role of Executive Director of CDC and to the rest of the Directors and Staff for their commitment to this organization and to rural development on Prince Edward Island.

Sincerely,

Kent Croken
Chair

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1.0 Executive Summary

Central Development Corporation Overview

As the only remaining Regional Economic Development Agency of its kind, Central Development Corporation has been providing community economic development support since 1995 when it evolved out of the former East Prince Area Industrial Commission. CDC is a non-profit organization with a mandate to facilitate community and economic development. Originally focusing on the central region of PEI (rural areas between Summerside and Charlottetown), in 2015-2016 CDC began to extend its reach to support rural economic development across the Province of PEI.

With an adjusted operational strategy aimed at an increased emphasis on long term sustainability within the organization and its initiatives, CDC has focused on the delivery of three key services to support economic development in rural communities.

Project Coordination: The coordination of project planning, development and implementation services, to strategic community and economic development initiatives.

Program Administration: Similar to project coordination, program administration is the delivery of on-going programs aimed at enhancing business skills, promoting entrepreneurship or supporting the not for profit sector.

Property Management: With over 132,000 square feet of commercial space currently under management, CDC is well positioned to expand on this area of expertise.

Under the current earned mandate, fees are charged based on the particular level of service provided, similar to other professional services. Program and project fees are tied to overall project costs while property fees are based upon an average industry rate.

CDC committed to action in the several areas and has made the following progress throughout 2015-2016:

I. Raise the Level of Awareness.

- Created a greater social media presence.
- Initiated broader promotion of the commercial properties.
- Delivered presentations to organizations regarding youth entrepreneurship programs, project coordination services, economic development strategies, business attraction and commercial space opportunities.

2. Develop and Sustain Partnerships
 - Enhanced partnerships with government and private businesses.
 - Partnered with municipalities and not for profit organizations.
 - Established new and expanded upon partnerships with existing youth development agencies and service providers.
3. Service the Business Community
 - Acted upon the identified gaps in services available for businesses.
 - Provided training on government business programs.
 - Coordinated opportunities for networking among businesses and business development agencies.
4. Implement New Programs
 - Developed a youth entrepreneurship program for students aged 16-24.
 - Proposed a shared services opportunity for municipalities.
 - Explored more training/workshops, new start up business incubator and launch pad type services.

Summary of 2015-2016

Central Development Corporation has successfully partnered with government, private businesses, and community organizations throughout 2015-2016 to deliver programs, support community projects and enhance infrastructure within the central region.

In 2015-2016, CDC was actively involved in ten (10) community development projects with a combined value of approximately \$1,945,467. The map below highlights the geographic location of each. In addition to these ten initiatives, CDC has provided assistance in planning, facilitation, consultation, and identification of resources for a number of other organizations during the past year.

Central Development Corporation – Projects



Central Development Corporation supported two community projects under the South Shore Tourism Development Fund. Each project aims to enhance the tourism industry along PEI's south shore through investment in new tourism infrastructure and/or programming.

The organization delivered three very successful business development programs in 2015-2016, the Central Rural Action Centre, Young Millionaires Program and Student Biz PEI.

CDC provides property management services to Central Property Management Inc. (CPM), a distinct and separate incorporated entity that operates under the direction of a volunteer Board of Directors, which is the same Board of Directors of Central Development Corporation.

CPM owns and maintains four commercial properties with 100,907 square feet of space leased to businesses that provides many economic benefits to the local communities. CDC's goal is to attract new or expanding business to the space in support of economic growth for the entire region.

2.0 Community Development

Overview

As an organization committed to vibrant healthy communities, key priorities of 2015-2016 involved infrastructure development for communities and nonprofit organizations, project planning and consultation work. Central Development Corporation (CDC) has successfully contributed to ten (10) substantial community development initiatives over the past fiscal year.

Each initiative is at a different phase of development; projects with finalized budgets and partnerships in place are highlighted in Table I and are further summarized below. Proposed projects and initiatives that CDC has been involved in over the past year are included within the summary below.

Table I – Community Development Projects

Projects	Total Project Budget
Bedeque Area Recreation Centre Capital Campaign	\$204,966
North Rustico Seawalk Park	\$606,561
Stanley Bridge Marina Expansion	\$1,110,000
Resort Municipality of Cavendish Broadband Project	\$23,940
Community Development Totals	\$1,945,467



Some of the Community Development initiatives in which CDC was involved in during the 2015-2016 fiscal year are summarized as follows:

Bedeque Area Recreation Centre Capital Campaign

The Capital Campaign upgrades to the Bedeque and Area Recreation Centre (BARC) including the addition to the building; housing two new dressing rooms was completed in July 2015. CDC administered a Skills PEI Work Experience project to support this addition.

Having completed the highest priority upgrades to the facility, in 2015-2016 the Board evaluated the steps required to finish all the activities of their original project plan. As a new Canada 150 Community Infrastructure Program was launched by Atlantic Canada Opportunities Agency to assist community and recreational centres with renovations, BARC sought financial support under this program. CDC assisted to prepare a proposal and project plan. Funding was secured and CDC was retained to coordinate this final piece of the project. A portion of the activities were completed in 2015-16 with the remainder to occur in 2016-17. These activities include a washroom expansion, resurfacing the existing parking lot, refinishing a portion of the roof, component replacement for refrigeration control system, installation of smoke/heat detection system and a ventilation fan.



Borden-Carleton Marine Rail Historical Park

After completion of the first phase of a re-development project to improve the functionality, aesthetics and usability of the Marine Rail Historic Park at the foot of the Confederation Bridge in 2014/15, the Borden Area Development Corporation planned to proceed with phase 2 in 2015/16. CDC helped to develop a project plan and proposal to request provincial funding for the second phase of this project. This project proposed to include installation of cameo plaques/signage, painting of the lighthouse, lighting upgrades, landscaping and construction of an entrance archway for the Park. However with the discontinuation of the Provincial Island Community Fund, the BADC were unable to proceed with the project.

Borden-Carleton Strategic Tourism Expansion Program

The Borden Area Development Corporation together with the members of the Borden-Carleton Tourism Roundtable pursued the Strategic Tourism Expansion program (STEP) through Atlantic Canada Opportunities Agency. The STEP program has been spearheaded largely by private business owners in the region with administrative support through the Municipality, BADC, and Central Coastal Tourism Partnership. CDC supported the project with a contribution

from the South Shore Tourism Development Fund and continues to be involved in the consultation process.

Community of Bedeque and Area Capital Investment Plan

CDC assisted the Community of Bedeque and Area in the preparation of their Capital Investment Plan. Capital Investment Plans are required to be submitted by all municipalities in order to receive a contribution from the Federal Gas Tax Program. This plan involved two small projects. One was the installation of a solar thermal hot water system for a municipally owned building. The other was a partnership with the Bedeque Minor Ball Association and the Bedeque and Area Recreation Centre to revitalize the Bedeque ball field.

Kinkora Community Centre

In 2015-2016, CDC began to assist the Kinkora Community Council to develop a project focussing on upgrades to the Kinkora and Area Community Centre. The proposed upgrades would allow this facility to enhance its competitiveness as a rural event venue, improve efficiency of its operations, offer improved technology, and better engage the community and surrounding areas through improved signage and awareness building capacity. The proposed upgrades include the air conditioning system, roof repairs, new flooring, signage, audio/video equipment and a small building addition for storage. If approved, CDC will coordinate the project for the Community of Kinkora. The estimated completion date is December 31, 2016.

New London Community Complex Upgrades

In 2015/16, CDC assisted the New London Community Complex to evaluate a previously completed consultant's report that highlighted potential upgrades for the facility. Based on the priorities identified by the organization, CDC developed a revised budget and initial plan. CDC will continue to work with the organization to further define and develop the project in the coming fiscal year.

North Rustico Seawalk Park

The Town of North Rustico launched a project to revitalize the former Centennial Park within the town center. CDC managed the project in collaboration with a project committee consisting of councilors, residents and the North Rustico Harbour Authority. The new Seawalk Park completed on June 30, 2015 consists of five retail spaces leased to Prince Edward Island vendors: Clever Girls, Rustico Hidden Treasures, White Gables, Ebb Tide Gallery and Seawalk Scoops. The Seawalk Park also offers a staffed seasonal Welcome Center, revamped playground area, performance stage, boardwalk, equipment storage and maintenance building.



In November 2016, the Town of North Rustico received the 2015 Murray Pinchuk Community Builder Award presented by the Prince Edward Island

Association of Planners for the Seawalk Park. The project was selected for positively impacting the built environment by creating a people place that provides attractions for local residents and visitors alike. The new Welcome Centre for tourists is complemented by providing a venue for local artisans to display their work in an environment that is fully accessible to everyone. The area is further complemented by relocating playground equipment to one central location in the park. The planning community recognized that this project has something for everyone in the community and brings people together in a manner that takes advantage of their natural environment through good design.

Resort Municipality of Cavendish Broadband Project

CDC assisted the Resort Municipality of Stanley Bridge, Hope River, Bayview, Cavendish, North Rustico and partnering communities of New Glasgow, Stanley Bridge and Breadalbane with the planning and coordination of a project to improve internet service and reliability in the region. The project committee is considering a study that would identify a plan to achieve improvements and outline the potential costs.

Stanley Bridge Marina Expansion

With the planning for the Stanley Bridge Marina Expansion project completed in 2014/15, the Harbour Authority of Stanley Bridge was prepared to move forward with an economic development project on the wharf. CDC was retained to prepare the funding applications and proposal, project planning and coordination. The project involves a basin expansion and new breakwater (completed by DFO Small Craft Harbours); the development of a retail/business area including constructing 2 new retail spaces and repurposing of an existing building as a services facility with washrooms, lockers and shower facilities; improving electrical and wastewater services; constructing new docks, boardwalks and floats to accommodate 35-40 new berths with room to grow in the future; completing roadwork and a new parking area to separate the commercial fishery from the retail/recreational business activity. This project has an estimated completion date of November 30, 2016.



Victoria Tourism Development Project

CDC has been engaged by the Community Council of Victoria to assist with the planning and upon approval, project coordination for an economic development project. Originally this project began as a standalone renovation to the existing Old School house. When the Island Community Fund was discontinued, the project was reevaluated and evolved into a three piece multi-faceted tourism development project



with new potential partners.

The Victoria Tourism Development project involves the replacement of the deteriorating waterfront seawall, the development of a shared green space and the revitalization of the Old Victoria School House as a new event venue for the region. CDC has been actively involved in project planning, proposal and application preparation as well as community consultation for this project. The proposed timeline for this project, if approved, is August 31, 2016 – November 30, 2017.

3.0 Development Funds

Overview

Central Development Corporation administers three community economic development funds: the Bedeque Development Fund, the Borden-Carleton Development Fund and the South Shore Tourism Development Fund. These funds are designed to foster community economic development within the communities that contributed valuable assets upon the merger of the former holding companies.

Bedeque Development Fund

The Bedeque Development Fund is designed to support community and economic development initiatives located within the area defined by the (former) Communities of Bedeque and Central Bedeque. Projects that are supported by this fund must promote employment opportunities, enhance community infrastructure, or increase the sustainability of this area.

No applications were received through the Bedeque Development Fund during fiscal year 2015-2016.

Borden-Carleton Development Fund

The Borden-Carleton Development Fund is designed to support community and economic development initiatives located within the area defined by the Borden-Carleton fire district. Projects that are supported must promote employment opportunities, enhance community infrastructure, or increase the sustainability of this area.

No applications were received through the Borden-Carleton Development Fund during fiscal year 2015-2016.

South Shore Tourism Development Fund

The South Shore Tourism Development Fund is designed to enhance the tourism industry along PEI's south shore through investment in new tourism infrastructure and programming.



The Board of Directors of Central Development Corporation supported two of applications under the South Shore Tourism Development Fund in 2015-2016. The Victoria Playhouse in Victoria, PEI received a project contribution of \$3,220 to upgrade the on stage lighting in the theatre. The long time theatre is a significant tourism and economic driver in the community of Victoria and the region. The Borden Area Development Corporation received a contribution of \$3,500 towards the Strategic Tourism Expansion Program (STEP). The STEP program is a tourism development initiative that assists communities and regions to develop a sustainable tourism plan.

4.0 Business Development

Overview

CDC strives to promote and support a strong economic environment in Central PEI through the delivery of programs aimed at enhancing business skills, promoting entrepreneurship or supporting the not for profit sector. Maintaining effective partnerships amongst government, businesses and communities has been an important function of CDC in fostering new investment in the region. The organization delivered three very successful business development programs in 2015-2016, the Central Rural Action Centre, Young Millionaires Program and Student Biz PEI.

The Rural Action Centre provides an accessible, local, one-stop-service model where rural businesses can access provincial and federal business development programs. The Centre offers business counselling services, training and multifaceted business information sessions and provides community development and capacity building assistance. Through these services, the Rural Action Centres aims to remove obstacles that impede the development and growth of businesses and communities in rural Prince Edward Island.

CDC has paid particular attention to the need for youth entrepreneurship programming over the years. Attracting young people to consider entrepreneurship as a viable career option will help foster economic development across PEI, but will also help to retain youth in rural communities. The Young Millionaires Program has been encouraging and developing entrepreneurial skills in young people for many years. This highly successful program offers youth between the ages of 8-16 who have an interest in starting their own summer business with training, mentoring, and if needed, seed money to get their business off the ground.

Last year CDC together with its partners identified a gap in the level of support for youth entrepreneurship for students 16-24 years of age. Therefore, CDC developed and delivered a pilot program, Student Biz PEI, to provide young entrepreneurs with training, assistance with the business planning process and funds to offset startup costs for their summer business. This model offered students a chance to try out running a business with far less risk or investment required.



The total budget of Business Development Programs for the 2015-2016 year is detailed in Table 2.

Table 2 – Business Development Programs

Project	Total Project Budget
Young Millionaires Program	\$63,038
Rural Action Centre	\$75,000
Student Biz PEI	\$41,200
Business Development Totals	\$179,238

Business Development initiatives in which CDC was involved in during the 2015-2016 fiscal year are summarized as follows:

Young Millionaires Program

The Young Millionaires Program has been offering youth across PEI the opportunity to experience entrepreneurship first hand for 23 years. Through a series of workshops participants ages 8-16 learn business basics, foundations of successful entrepreneurship and develop business plans for themselves. A non-repayable grant of up to \$100 for the establishment of a sole proprietorship and up to \$150 for a partnership is offered to participants who successfully complete the workshops, submit a viable business plan and start their own summer business.



The Young Millionaires Program (YMP) for 2015-2016 resulted in 154 participants, 126 businesses were funded including 28 partnerships and 98 sole proprietorships. YMP is coordinated provincially and delivered in the central region by Central Development Corporation. Partnerships with Active Communities Inc., RDEE PEI, CBDC West Prince Ventures and Start-Up Charlottetown provide for province wide local delivery of the program in both official languages.

Rural Action Centre

For the 2015-2016 fiscal year, the on-site partners within the central Rural Action Centre were as follows: Central Development Corporation, Atlantic Canada Opportunities Agency, Rural Development, CBDC – Central PEI , Skills PEI, and Innovation PEI; with off-site partner Canada Business. The Central Bedeque Rural Action Centre accounted for 3888 interactions, making for a busy year. This number is comprised of both walk-in and telephone inquiries.



Client Information Officer (CIO) inquiries from business and community development clients accounted for 138 clients interactions throughout the year.



These services ranged from general business guidance and information on business planning to referrals for programing and specific business information sources.



As part of the educational component, the Centre hosted 27 events throughout the year to benefit business and community organizations. The Centre collaborated with 12 off-site partners to offer a wide range of sessions, from “HST for Non-profit Organizations” with the Canada Revenue Agency, to “Employment Standards” with the Employment Standards Branch. A wide variety of events were held at the Centre to help address current needs within central PEI.

Student Biz PEI

The Student Biz PEI Summer Entrepreneurship Program was a pilot program developed and delivered by Central Development Corporation in 2015-2016 to encourage youth entrepreneurship in Prince Edward Island. This pilot was designed to address a need for business development opportunities for 16-24 year old high school, college or university students. The program offered qualifying students with training and mentorship along with a non-repayable contribution of \$1,000 to offset startup costs for a summer business, access to an interest free loan for up to \$1,000 and \$500 towards tuition or into a Registered Education Savings Plan upon successful completion of the program.



Six applications were received for the Student Biz 2015 program, five students were accepted and four completed the training and went on to successfully launch their business.

5.0 Infrastructure Development

Overview

Infrastructure is critical to the economic prosperity of any region. Central Development Corporation and Central Property Management work to ensure adequate infrastructure is in place to attract and maintain business in the region. This infrastructure ranges from basic needs such as: water, sewage and utilities to more specific requirements such as telecommunications and recreational opportunities.

CDC provides property management services to Central Property Management Inc. (CPM), a distinct and separate incorporated entity that operates under the

direction of a volunteer Board of Directors, which is the same Board of Directors of Central Development Corporation.

CPM owns and maintains four commercial properties with 100,907 square feet of space leased to businesses that provide many economic benefits to the local communities. With vacant space in each of the properties, CDC's goal is to attract new or expanding business to the space in support of economic growth for the entire region.

The total budget of Infrastructure Development Initiatives for the 2015-2016 year is detailed in Table 3.

Table 3 – Infrastructure Development Projects

Project	Total Project Budget
Central Property Management Inc.	\$622,832
CPM Upgrades	\$141,566
Infrastructure Development Totals	\$764,398

Infrastructure Development initiatives in which CDC was involved in during the 2015-2016 fiscal year is summarized as follows:

Borden-Carleton Business Park and Industrial Mall Facility

This facility was established in 1995 as part of the closure of the ferry service. Assets consist of a 60 acre business park and three facilities totaling 80,000 square feet and accounted for approximately 160 jobs.



Businesses located within the Company's business park during 2015-2016 include:

- MacDougall Steel Erectors - Manufacturing
- Public Works - Storage
- Transcontinental Media - Publications
- Town of Borden-Carleton Office – Municipal Office
- Mrs. Dunster's (former Snairs Golden Grain Bakery) – Bakery Production
- Silver Bullet Water Treatment – Office



Since August 2014 there has been 19,560 square feet of office space available in the Borden Facility. Although continuous efforts have been made to promote and advertise this space, it remains vacant.



Wm. Callbeck Centre Facility

The Wm. Callbeck Centre, located in Central Bedeque, carried out comprehensive re-development plans since its acquisition in 2009.



During 2015-2016 year this facility accommodated the following businesses and accounted for approximately 18 jobs:

- D & L Auctions – Auction
- Rural Action Centre & Central Development Corporation- Office
- Country Cookhouse - Cafe
- Bedeque Total Fitness - Gym
- Bedeque and Area Historical Society – Museum



Since June 2014 there has been 11,071 square feet of office space available in this Facility.

Kensington Facility

The Kensington Facility is a 15,000 square foot multi-tenant commercial facility in the Kensington Industrial Park. CPM also purchased and developed a 37,000 square foot facility to house a Bio-science company.



During 2015-2016 this facility accommodated the following businesses and accounted for approximately 40 jobs:

- Natures Crops International – Bio Science
- Atlantic Provinces Harness Racing Commission(formerly Maritime) - Office
- Kindred Spirits – Office/Shipping
- East Prince Health - Laundry Facility
- Kensington Agricultural Services - Storage

6.0 Organizational Structure

The affairs of the corporation are managed by a Board of Directors numbering not less than six and not more than ten. The by-laws of the corporation indicate:

- Directors shall be appointed by the following method:

All Directors shall reside within the Province of Prince Edward Island.

Directors shall be filled according to sectoral representation with the Agricultural, Fishing, Tourism and Manufacturing sectors having priority. Other sectors that shall be considered include: Professional, Retail, Education and Construction.

- Terms of office shall be as follows:

Directors shall be elected for a term not exceeding three (3) years. No person shall hold office of a Director for more than six (6) consecutive years.

Non-voting ex-officio appointments shall be made by the Board from time to time as required. The length of such appointments together with pertinent duties and responsibilities shall be determined by the Board of Directors.

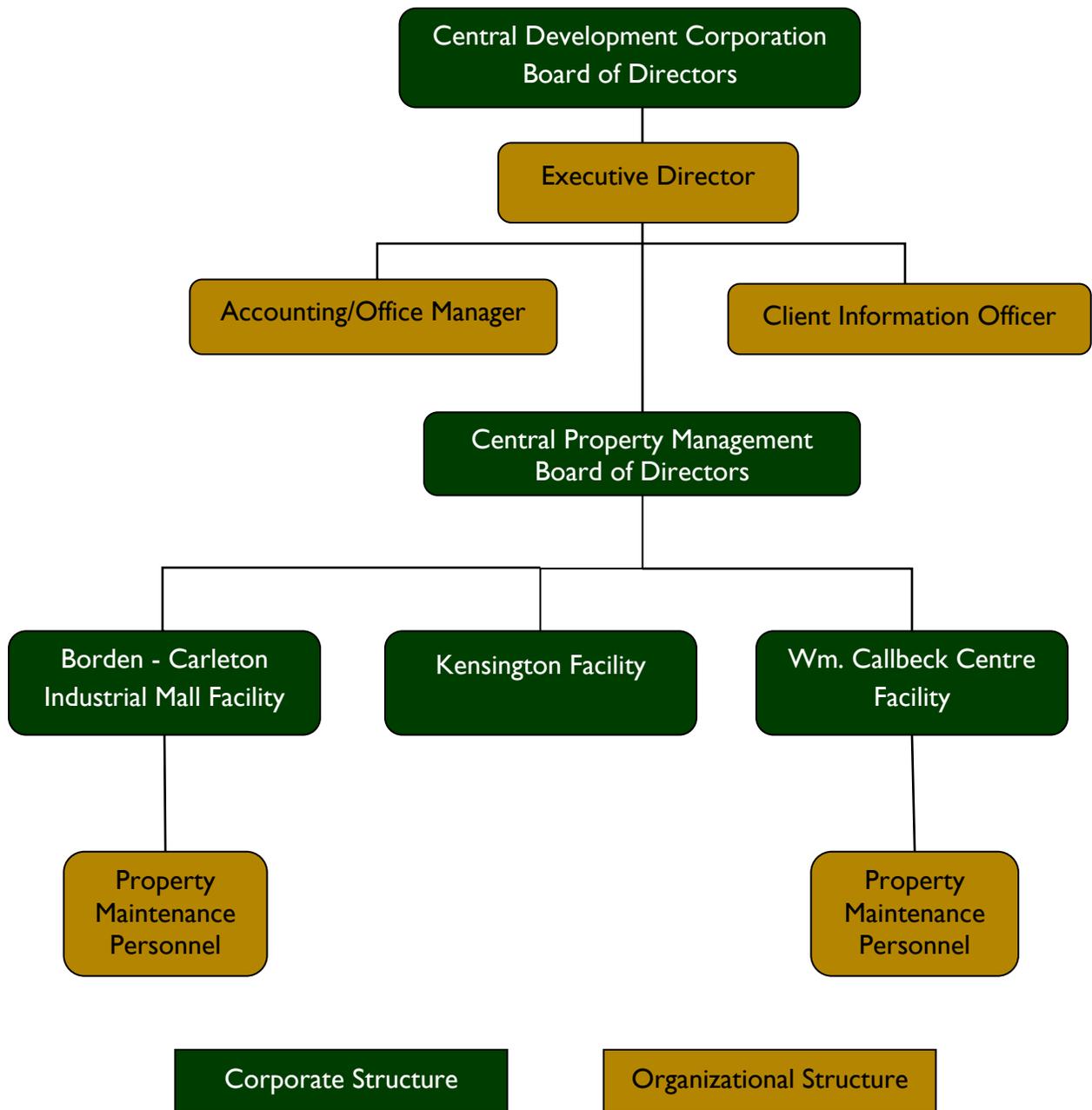
A list of the Board of Directors for the 2015-2016 fiscal year as well as their sectors, positions, and residence can be found in Table 4.

Table 4 – Central Development Corporation Board of Directors 2015-2016

DIRECTORS	POSITION	SECTORS	RESIDENCE
Kent Croken	Chairman	Agricultural	Emerald
Gordon Coffin	Vice-Chair	Professional	Kensington
Vacant Position	Secretary / Treasurer		
Alan Miller	Director	Professional	North Wiltshire
Earle Smith	Director	Agricultural	Central Bedeque
Robert Linkletter	Director	Manufacturing	Central Bedeque
Stephen Hardy	Director	Professional	Borden-Carleton
Jeff Leary	Director	Professional	Borden-Carleton
Hilary Price	Director	Professional	Victoria
Rowan Caseley	Director	Professional	Kensington

During the 2015 – 2016 year the corporation had a staff of five, not including contract and summer staff. The positions within the Corporation are outlined in the following organizational chart:

**Central Development Corporation
Organizational Structure**



7.0 2015-2016 Financial Statements

Attached are copies of Central Development Corporation's reviewed financial statements, as prepared by the accounting firm of Poole Corkum.



Central Development Corporation Ltd.

Financial Statements

(Unaudited)

March 31, 2016

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Corkum
Professional
Accounting and Tax

Chartered Professional Accountants

[Formerly: Poole Corkum, Certified General Accountants]

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Richard F. Corkum, B.Sc., FCPA, FCGA
Proprietor

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Review Engagement Report

The Members of the Board of
Central Development Corporation Ltd.

We have reviewed the statement of financial position of Central Development Corporation Ltd. as at March 31, 2016 and the statements of revenue and expenses and net assets for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures, and discussion related to information supplied to us by the Company.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Corkum Professional Accounting and Tax

Chartered Professional Accountants

Summerside, P.E.I.
June 17, 2016

Central Development Corporation Ltd.
Statement of Financial Position
(Unaudited)
March 31, 2016

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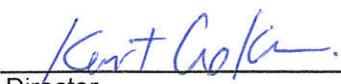
Assets

	<u>2016</u>	<u>2015</u>
Current		
Credit Union	\$ 4,115	\$ 0
Credit Union Deposit Receipt (note 5)	377,737	387,852
Receivables (note 3)	30,071	39,997
Due from Central Property Management Inc.	38,712	26,196
Prepaid expenses	2,964	817
	453,599	454,862
Equipment (notes 2(a) and 4)	12,780	15,973
	\$ 466,379	\$ 470,835

Liabilities and Net Assets

Current		
Credit Union indebtedness (note 10)	\$ 0	\$ 14,044
Payables and accruals	12,580	23,090
Employee deductions payable	3,854	3,105
HST payable	3,620	1,860
Deferred project funds (note 5)	374,143	379,268
Project funds on deposit - Student Biz	22,090	0
	416,287	421,367
Net Assets		
Net assets invested in equipment	12,780	15,973
Unrestricted net assets	37,312	33,495
	50,092	49,468
	\$ 466,379	\$ 470,835

APPROVED ON BEHALF OF THE BOARD



 Director

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

Central Development Corporation Ltd.
Statement of Operations
(Unaudited)
for the year ended March 31, 2016

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	<u>2016</u>	<u>2015</u>
Revenues		
Operational grants (note 6)	\$ 75,000	\$ 75,000
Administered funds (note 7)	0	4,434
Administration fees	39,284	21,650
Bookkeeping services	75	75
Interest	0	37
Management fees and overhead recoveries (notes 6 and 8)	105,995	92,002
Office recoveries	707	771
Office rental	2,395	2,208
	<u>223,456</u>	<u>196,177</u>
Expenses		
Advertising	4,980	5,907
Amortization of equipment	3,189	3,991
Board of Directors' expense	1,380	1,540
Insurance	1,351	1,334
Interest and service charges	754	1,229
Memberships	362	307
Miscellaneous	1,038	1,815
Office (note 11)	11,881	8,518
Professional fees	2,933	6,692
Rent (note 8)	32,456	32,296
Salaries and benefits (note 9))	150,632	144,288
Telephone	8,598	8,456
Travel	3,274	5,169
	<u>222,828</u>	<u>221,542</u>
Excess (deficiency) of revenues over expenses from operations	628	(25,365)
Loss on disposal of property and equipment	<u>(4)</u>	<u>0</u>
Excess (deficiency) of revenues over expenses before extraordinary item	624	(25,365)
Extraordinary item - transfer from Central Property Management Inc. (note 8)	<u>0</u>	<u>25,365</u>
Excess of revenues over expenses	<u>\$ 624</u>	<u>\$ (0)</u>

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

Central Development Corporation Ltd.
Statement of Changes in Net Assets
(Unaudited)
for the year ended March 31, 2016

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			<u>2016</u>	<u>2015</u>
	Invested in Equipment	Unrestricted	Total	Total
Net assets, beginning of year	\$ 15,973	\$ 33,495	\$ 49,468	\$ 49,468
Excess (deficiency) of revenues over expenditures	<u>(3,193)</u>	<u>3,817</u>	<u>624</u>	<u>0</u>
Net assets, end of year	<u>\$ 12,780</u>	<u>\$ 37,312</u>	<u>\$ 50,092</u>	<u>\$ 49,468</u>

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

Central Development Corporation Ltd.
Statement of Cash Flows
(Unaudited)
for the year ended March 31, 2016

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	<u>2016</u>	<u>2015</u>
Cash flows from operating activities:		
Excess of revenues over expenses	\$ 624	\$ (0)
Items not requiring an outlay of funds		
Amortization of equipment	<u>3,189</u>	<u>3,991</u>
	3,813	3,991
Changes in non-cash working capital		
(Increase) decrease in receivables	9,926	(2,866)
Increase in due from Central Property Management Inc.	(12,516)	(26,196)
Increase in prepaid expenses	(2,147)	(2)
Increase (decrease) in payables and accruals	(10,510)	11,741
Increase (decrease) in employee deductions payable	749	(1,333)
Increase in HST payable	1,760	1,823
Decrease in deferred project funds	(5,125)	(37,542)
Increase in deferred project funds	<u>22,090</u>	<u>0</u>
	8,040	(50,384)
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents, beginning of year	<u>373,808</u>	<u>424,192</u>
Cash and cash equivalents, end of year	\$ <u><u>381,848</u></u>	\$ <u><u>373,808</u></u>
Cash and cash equivalents consist of the following:		
Credit Union	\$ 4,115	\$ 0
Credit Union Deposit Receipt	377,737	387,852
Credit Union indebtedness	<u>0</u>	<u>(14,044)</u>
	\$ <u><u>381,852</u></u>	\$ <u><u>373,808</u></u>

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

Central Development Corporation Ltd.
Notes to Financial Statements
(Unaudited)
March 31, 2016

1. PURPOSE OF THE ORGANIZATION

The Company was incorporated under Part II of the Companies Act of PEI on November 27, 1995 and is exempt from tax under Section 149(1)(l) of the Income Tax Act. Its main business activity is to stimulate community and economic development in the central rural region of PEI as well as operate a Rural Action Centre - a client focused, one-stop service centre housing multiple federal, provincial and non-government organizations that are all focused on business and community development.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Equipment

Equipment is recorded at cost. Amortization of equipment is recorded using the declining balance method at the rate of 20%.

(b) Revenue recognition

The Company follows the deferral method of accounting for project funds. Deferred project funds are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably assured.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

(c) Use of estimates

The preparation of financial statements in conformity with accounting standards for not-for-profit organizations 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 financial position date and the reported amount of revenues and expenses during the year. Assumptions are based on a number of factors including historical experiences, current events and actions the Company may undertake in the future, and other assumptions that are believed reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates are used when accounting for the useful lives of equipment.

3. RECEIVABLES

	<u>2016</u>	<u>2015</u>
Accounts receivable	\$ 22,571	\$ 19,257
Grants receivable	<u>7,500</u>	<u>20,740</u>
	<u>\$ 30,071</u>	<u>\$ 39,997</u>

Central Development Corporation Ltd.
Notes to Financial Statements
(Unaudited)
March 31, 2016

4. EQUIPMENT

	<u>2016</u>			<u>2015</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment	\$ <u>47,979</u>	\$ <u>35,199</u>	\$ <u>12,780</u>	\$ <u>15,973</u>

5. DEFERRED PROJECT FUNDS

	Beginning Balance	<u>2015-2016</u>		Ending Balance
		Received	Disbursed	
Borden-Carleton Business Development Fund	\$ 191,756	\$ 480	\$ 0	\$ 192,236
Bedeque Business Development Fund	75,828	190	0	76,018
South Shore Tourism Development Fund	111,684	925	6,720	105,889
	\$ <u>379,268</u>	\$ <u>1,595</u>	\$ <u>6,720</u>	\$ <u>374,143</u>

The Borden-Carleton Development Fund was established to administer funds transferred from Borden-Carleton Holdings Ltd., a related company, when that Company was dissolved. The funds have been invested in a Credit Union Deposit Receipt. The funds are to be used to support community and economic development initiatives within the Borden-Carleton area. Interest earned on the funds during the year was \$480 (2015: \$921).

The Bedeque Business Development Fund was established to administer funds transferred from East Prince Holdings Ltd., a related company, when that Company was dissolved. The funds have been invested in a Credit Union Deposit Receipt. The funds are to be used to support community and economic development initiatives within the area defined by the communities of Bedeque and Central Bedeque. Interest earned on the funds during the year was \$190 (2015: \$411).

The South Shore Tourism Development Fund was established to administer funds transferred from Victoria Wharf Development Ltd., a related company, when that Company was dissolved. The funds have been invested in a Credit Union Deposit Receipt. The funds are to be used to support community and economic development initiatives within the South Shore area of the Province. To date, \$20,615 has been expended from the fund. Interest earned on the funds during the year was \$925 (2015: \$1,126).

6. ECONOMIC DEPENDENCE

The Company receives funding from Atlantic Canada Opportunities Agency and the Province of Prince Edward Island for funding to operate a Rural Action Centre in Central Bedeque. Funding received from each for the 2016 fiscal year was \$37,500. Agreements have been renewed for funding in the same amounts for the March 31, 2017 fiscal year.

The Company receives a substantial portion of its revenues from a Company related by a common Board of Directors.

Central Development Corporation Ltd.
Notes to Financial Statements
(Unaudited)
March 31, 2016

7. ADMINISTERED FUNDS

During the year, the Corporation received and disbursed funds for projects as follows:

	Received	Disbursed	Overhead recovered
Student Biz	\$ <u>19,799</u>	\$ <u>19,799</u>	\$ <u>0</u>

8. RELATED PARTY TRANSACTIONS

During the year, the Corporation received \$98,797 (2015: \$92,002) in management fees from Central Property Management Inc., a Corporation related by a common Board of Directors.

During the year, the corporation paid rent in the amount of \$32,456 (2015: \$32,296) to Central Property Management Inc.

The Board of Directors of Central Property Management Inc. passed a resolution on March 19, 2014 that Central Property Management Inc. would pay Central Development Corporation Ltd.'s deficit for March 31, 2015 up to a maximum of \$50,000.

9. SALARIES AND BENEFITS

	<u>2016</u>	<u>2015</u>
Total	\$ <u>161,215</u>	\$ <u>158,290</u>
The following special grants were received to offset wages paid for the program:		
Jobs For Youth	3,740	6,891
Summer Career Placement	<u>6,843</u>	<u>7,111</u>
	<u>10,583</u>	<u>14,002</u>
Net salaries and benefits	\$ <u>150,632</u>	\$ <u>144,288</u>

10. LINE OF CREDIT

The Company has an approved line of credit up to \$40,000 on its chequing account with an interest rate of prime + 4% and an expiry date of June 30, 2017.

11. COMMITMENT

The Company leases a photocopier with required quarterly payments of \$542 plus HST. The lease expires in October, 2020. Lease payments are included in office on the Statement of Operations

Appendix A

Central Development Corporation Ltd. Confirmed Project Financing Overview 2015-2016

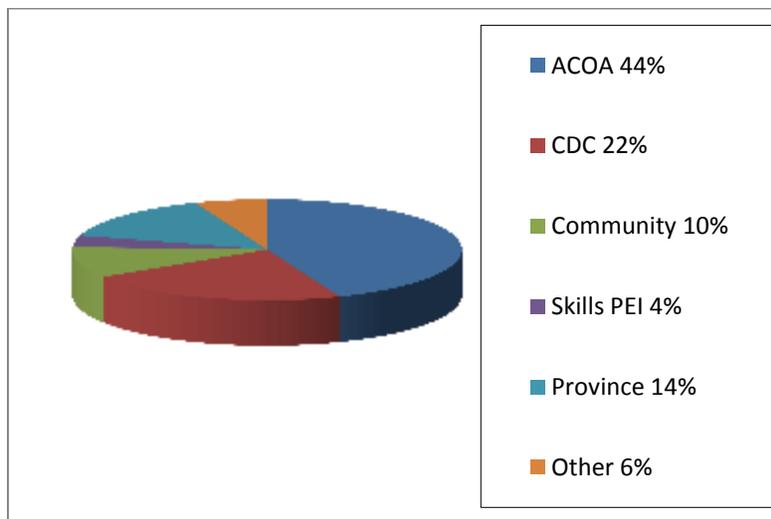
Community Development	Total Project Budget
Bedeque Area Recreation Centre Capital Campaign	\$204,966
North Rustico Seawalk Park	\$606,561
Stanley Bridge Marina Expansion	\$1,110,000
Resort Municipality of Cavendish Broadband Project	\$23,940
Community Development Totals	\$1,945,467

Business Development & Entrepreneurship	Total Project Budget
Young Millionaires Program	\$63,038
Rural Action Centre	\$75,000
Student Biz PEI	\$41,200
Business Development & Entrepreneurship Totals	\$179,238

Infrastructure Development	Total Project Budget
Central Property Management Inc.	\$622,832
CPM Upgrades	\$141,566
Infrastructure Development Totals	\$764,398

Development Totals	\$2,889,103
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Sources of Project Funding



Appendix B

Communications

A8 • COMMUNITY • FRIDAY, MAY 22, 2015

JOURNALPIONEER.COM

■ BUSINESS

Making millionaires

Entrepreneurial program for youth up and running with deadline for applications June 1

JOURNAL PIONEER STAFF

CENTRAL BEDFORD

Youths aged eight to 16 will experience owning and operating their own business this summer, while gaining valuable life skills through the 23rd Young Millionaires Program (YMP).

Participants develop new and innovative business ideas to operate during the summer. Last year the program helped start over 75 new businesses across the Island with 93 youth participating.

"Every year the participants come up with unique summer businesses that include retail sales, manufacturing goods and offering services," said Karen Duffy, YMP provincial co-ordinator for P.E.I.

"Fostering entrepreneurship in our youth plays a key role in ensuring a strong economy and long-term prosperity in our region," said Gail Shea, minister of Fisheries and Oceans, in making the announcement of the federal government's contribu-



SUBMITTED PHOTO

Karen Duffy is the Young Millionaires Program's provincial co-ordinator for P.E.I.

tion of \$84,046 to assist the Central Development Corporation administer the program.

Students often form businesses related to their personal interests. For example, the pet

lover decides to offer a pet daycare, or the photographer takes pictures of Island scenes and sells them to tourists. Past businesses have included a soccer camp, making washer toss

games, and selling homemade candles.

"I love to see the passion the students have when they choose their business ideas; the more passionate they are, the more likely their business will succeed and thrive," noted Duffy.

However, success is not all about the profit. The YMP creates an interest in entrepreneurship and promotes a good work ethic, basic business skills and a sense of responsibility, skills that are helpful in the employment process, whether they decide to become an entrepreneur in the future or not.

One of the conditions of the program is that these aspiring entrepreneurs attend four workshops teaching the fundamentals of operating a business.

The workshops provide instruction on record keeping, marketing, time management, customer service and public speaking.

There is no cost to participate in the program, and busi-

nesses are eligible for a non-repayable grant of up to \$100 for sole proprietorships and \$150 for partnerships.

In addition to the support from the Atlantic Canada Opportunities Agency and Innovation P.E.I., Central Development Corporation administers The Young Millionaires Program provincially in partnership with RDEI of Prince Edward Island, CBDC West Prince Ventures and other Island agencies.

Representatives from these agencies will be visiting schools over the next couple of weeks to promote the program. Presentations will be given in English and French language schools during non-instructional time.

Young people between eight and 16 are encouraged to apply before the deadline of June 1. A registration link can be found at the program website www.ymppei.com. For further information about the program, contact Duffy at Central Development Corporation at 902-887-3400 or refer to the YMP website.

Student Biz PEI/Young Millionaires Program (YMP)

Central Development Corporation (CDC) has launched the Student Biz PEI pilot project. Students must be aged 16 to 24 and be attending high school, college or university.

Participants can receive up to \$500 towards tuition or a Registered Education Savings Plan. They can also get up to \$1,000 non-repayable contribution for business start-up costs.

"Participants attend workshops on preparing their business plans, financial statements, marketing, advertising, and more," says Nicole Warren.

"Workshops will be held between May and July, and businesses must operate at least eight weeks during the summer."

The pilot project is somewhat of an extension of CDC's Young Millionaires Program (YMP).

YMP has been successfully offering young entrepreneurs between the age of eight and 16 the opportunity to launch their own summer business for well over 20 years.

The program offers students a chance to participate in business workshops, receive a non-repayable contribution for start-up costs, as well as access to mentoring and support through the program.

Previous YMP participants can apply to Student Biz. "Both projects promote entrepreneurship, which is important to the economy on PEI."

Business start-ups through YMP have included dog walking, selling clothing, arts and crafts, and lawn care. "We get lots of positive feedback," says Karen Duffy. "It builds their confidence."

For more information, contact the Central Development Corporation at 902-887-3400. Visit www.ymppei.com



From left, Nicole Warren, Economic Development Officer, Central Development Corporation Ltd. and Karen Duffy, Coordinator with YMP.

10 E

June/July 2015

2015 Blogs

← www.employmentjourney.com

→ facebook, twitter

Waterfront revamped

North Rustico's Seawalk Park includes building to house retail facilities, gateway piers, information centre

The grand opening of the new Seawalk Park took place Wednesday night in North Rustico.

"With the addition of the new artisan boutiques, a Welcome Centre and upgrades to the park, the Town of North Rustico will surely be a hidden treasure for visitors and residents alike."

North Rustico Mayor Ann Kirk

The \$687,110 project includes a new building to house four retail facilities, arched gateways, new wooden pathways, gateway piers, lighting and accessible parking. Other components include a sitting garden, a refurbished playground, a new performance stage and a new in-

formation centre with public washrooms. The project was cost shared by the town, province and federal governments.

"With the addition of the new artisan boutiques, a Welcome Centre and upgrades to the park, the Town of North Rustico will surely be a hidden treasure for visitors and residents alike," said North Rustico Mayor Ann Kirk.

Economic Development and Tourism Minister Heath MacDonald said the project adds to the beautiful waterfront.

"This project makes the waterfront area more appealing to residents and visitors by improving the amenities within Seawalk Park," he said.



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StudentBiz teaching Island youth about entrepreneurship

Four Island high school students are participating in the program this summer

CBC News Posted: Jul 21, 2015 8:05 AM AT Last Updated: Jul 21, 2015 8:05 AM AT



Mat Rodger says he is participating in the program because he wanted to be his own boss this summer. (Laura Chapin)

Four Island high school students are learning what it is like to go into business for themselves this summer as part of an entrepreneurship program for young people. The program is called StudentBiz and people between 16 and 24 years of age in high school, university and college were eligible to apply for up to \$2,500 in funding each. Mat Rodger is participating in the program. He is running a video production company in Summerside. Rodger says that he didn't want to spend the summer doing a typical teenage summer job, such as working at a fast food restaurant.

"Not that there's anything wrong with that, but I kinda wanted to be more independent, be my own boss," said Rodger.

Rodger's first client is the Summerside Farmers' Market. He's producing an online ad for the organization.



Nicole Warren says that entrepreneurship is crucial to attracting youth to stay in rural communities. (Laura Chapin)

The organization that launched StudentBiz is the Central Development Corporation in Central Bedeque. Nicole Warren is an economic development officer with the CDC. She says entrepreneurship is vital for P.E.I.'s economy.

"In rural communities, small business owners are the driving force and we need to attract and retain our youth in our rural communities in order to make them [the] successful, viable and vibrant communities that we want to live in," she said.

Future plans

Warren says if the pilot is successful, as many as 30 students may get into the program next year.

She says as many as 10 students could have participated in the program this year, but some applications were turned down because they were not deemed to be viable business ideas.

Two of the other people participating in the program are running lawn care companies, while the fourth participant is operating a juice business at the Summerside Farmers' Market.

The \$37-thousand in funding for the program this year was provided by SkillsPEI, Innovation PEI, Finance PEI and ACOA.

■ FRANCOPHONE YOUTH

Young Millionaires participants selling variety of products



SUBMITTED PHOTO

Michael MacEwen and Elliott Fraser are back in the francophone edition of the Young Millionaires Program with their business "Simply Sno-Cones", which they established back in 2013. For their accomplishments they won the Young Millionaires Award that was presented during the Acadian Entrepreneurs' Gala.

Nineteen Francophone adolescents from the Souris, Charlottetown and Evangeline areas have just established small businesses to sell a wide variety of products to tourists and Islanders.

Their merchandise varies from candies and snacks to homemade toys and firewood.

Thanks to training sessions and grants from the Jeunes millionnaires/Young Millionaires program, these youth learned how to establish and operate their business. Several of them are returning after a successful summer last year while some are trying their hand at entrepreneurship for a first time.

Again this year, RDÉE Prince Edward Island is delivering the provincial Jeunes millionnaires program, which is the French version of the Young Millionaires Program managed provincially by the Central Development Corporation. The program is funded through the Atlantic Canada Opportunities Agency and Innovation P.E.I.

The participating bilingual youth attend three workshops learn the basics of entrepreneurship, including business plans, market studies, customer service, quality control, budgets and

other subjects. They then have to present their business plan during an individual interview.

Each participant then receives a grant (up to \$100 for individuals and \$150 for partnerships) to help establish his or her business and to purchase production materials.

In early July, the youth started producing and selling their products or services, sometimes with the help of their parents.

The co-ordination team prepares a list of festivals and events where the youth can go to sell their products during the summer months. This year, the RDÉE has hired Jean-Philippe Provencher, Samantha Lawther and Danielle Doucette to co-ordinate both the Young Millionaires Program and the Youth Services Co-op.

In addition, the young participants also identify supplementary sales locations, often in their own neighborhood or community.

Everyone is being encouraged to support the budding entrepreneurs by purchasing their products.

Following is the list of the businesses that have been established in various Island communities by program participants.

Evangeline region: Candies R' Us (candy kabobs) by Brady Arsenault; J.G. Enterprises (duct tape wallets and bracelets) by Joël Gallant; Stix and Stones (decorations made with beach rocks and shells) by Mélodie Jordan; Juicy Radical Treats (candy kabobs) by Jorja Rae Thompson; Bookmarks/Vivre avec les livres (book reports and bookmarks) by Slanie McGuire; Lafun (handmade toys) by Nico Durant.

Charlottetown: Simply Sno-Cones (flavoured snow cones) by Michael MacEwen and Elliott Fraser; Cormier's Candies (candy bags and treat bags) by Ian Cormier; The Kook Freezies Shack (lemonade and freeze pops) by Victor Steele and Landon Perry; Pleasant Calves (raising calves for meat) by Jacob Doyle; Olive Branch Bakery (desserts, water and juice) by Olivia Lewis; Cool Me Off (bottles of water) by Donell Lloyd.

Souris: Carson's Kool Treats (ice cream, yogurt, freeze pops) by Carson Bernard; Marc and Daniel's Wood Sales (campfire wood) by Daniel and Marc Chapman; Renée's S'more Kits (trousses de s'mores) de Renée Chapman; Delaney's Fresh Vegetables (fresh vegetables) by Delaney Roche.

P.E.I. children learn skills through Young Millionaires program

The Journal Pioneer Ancelene MacKinnon Published on July 28, 2015



© Ancelene MacKinnon/Journal Pioneer

Twelve-year-old Olivia MacKinnon is one of the entrepreneurs across the Island in the Young Millionaires Program, which introduces adolescents to the world of business and teaches them how best to succeed.

What Olivia MacKinnon enjoys the most about owning a business is learning life skills and meeting the people along the way.

Twelve-year-old Olivia is one of the entrepreneurs across the Island in the Young Millionaires Program, which introduces adolescents to the world of business and teaches them how best to succeed.

The program came highly recommended by some of her friends, so Olivia decided to get involved this year.

Her business, Rose Cottage Jewelry, sells homemade sea glass jewelry, and she has already sold more than \$600 worth of product this summer.

"All of the sea glass is picked up by me at my beach by Seven Mile Bay, and everything that is used to make the jewelry is from a local supplier," she said.

At eight years old, Olivia began her hobby after her father brought a sea glass necklace home, and she was impressed by how it looked.

"I like selling because I get to meet so many new people, I get to learn about them, and they're all just so nice."

The annual Young Millionaires program runs until the end of summer, but she and her business will continue after that.

"I'm going to invest the money into the company, and I'm going to try to start it up again next year."

Olivia said she's learning valuable skills that will help her as an adult.

"You learn how to be an entrepreneur at a young age, so it will help you later in life when you're older and you have to make it on your own."

Provincial co-ordinator for the Young Millionaires Program, Karen Duffy, said they begin visiting Island schools in May to speak about the program.

"We offer three workshops and teach them business basics like accounting, public speaking, and how to do a business plan."

Duffy said the boys and girls sell independently throughout the summer, and three group selling events are offered.

The program has been operating for 23 years, and is funded by ACOA and Innovation Prince Edward Island.

"We're trying to build entrepreneurs for the future," added Duffy.

Parents love the program because it gives children a sense of accomplishment and promotes responsibility, she said.



**RURAL ACTION CENTRE
CENTRE D'ACTION RURAL**

Services de développement économique et communautaire
Business & Community Development Services

Assisting Entrepreneurs and Community Groups.
Programs & services to grow your business and enhance your community.
Our on-site partners can help!



RURAL ACTION CENTRE
106 Linkletter Avenue, Central Bedeque, PEI
Telephone 902 887-3400 or Toll Free 1 855 297-9898 Ext 2
Email: cwarren@centralpei.ca
Website: www.ruralactioncentres.ca

The County Line Courier, Vol 23 No 15 August 5, 2015

**Rural Action Centre
Central Bedeque**

FREE EVENTS

**Employment Standards
Tuesday, September 29**

Do you have questions on employer/employee rights and obligations under PEI's Employment Standards Act? Robert Yeo, Chief Labour Standards Officer, can meet one on one with you to discuss Employment Standards.

**Business Mentorship Program
Wednesday, September 30**

Do you need a mentor? Do you own a small business on PEI? Jo Ann Doughart with the Greater Summerside Chamber of Commerce can meet one on one with business owners on the Business Mentorship Program.

Now taking afternoon appointments.

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**RURAL ACTION CENTRE
CENTRE D'ACTION RURAL**

Services de développement économique et communautaire
Business & Community Development Services

County Line Courier - Sept 23, 2015 Vol 23 No 18

Maximizing the Profit Potential of your Business
with Ron Robichaud, MBA

Tuesday, October 20, 2015 at 1pm
at the Rural Action Centre
106 Linkletter Avenue, Central Bedeque, PEI

Space is limited. Pre-registration deadline is October 16.
To register contact Christine Warren:
Tel (902) 887-3400 or TF: 1-855-297-9898 ext. 2

Email: cwarren@centralpei.ca Website: www.ruralactioncentres.ca
This FREE event is made possible through financial support from Innovation PEI.



The County Line Courier, October 7, 2015
Vol 23 No 19

Wednesday, November 4, 2015

Release - 2015 Murray Pinchuk Community Builder Award goes to the Town of North Rustico

The Town of North Rustico has been selected as the 2015 recipient of the Murray Pinchuk Community Builder Award for the Town's work on Seawalk Park.

The Award will be presented at the Town Office located at 106 Riverside Drive on Friday, November 6th at 11:00 am to celebrate World Town Planning Day on November 8th. Planners in 30 countries mark this day by talking to community or student groups, or sponsoring activities that highlight the importance of planning in their community.

The Murray Pinchuk Community Builder Award is a local award presented by the Prince Edward Island Association of Planners to recognize an individual, group or organization that has through their outstanding volunteerism or exemplary action demonstrated an extraordinary commitment to making their community a better place today and for the future.

The North Rustico submission was recognized for positively impacting the built environment by creating a people place that provides attractions for local residents and visitors alike. The new Welcome Centre for tourists is complemented by providing a venue for local artisans to display their work in an environment that is fully accessible to everyone. The area is further complemented by relocating playground equipment to one central location in the park. The planning community recognizes that this project has something for everyone in the community and brings people together in a manner that takes advantage of their natural environment through good design.

The attached photograph was taken at an event called music in the park on July 29th, 2015 which illustrates how all of the planning elements come together to make Seawalk Park a worthy recipient of this year's award.



<http://peiplanners.blogspot.ca/2015/11/release-2015-murray-pinchuk-community.html>

■ ENTREPRENEURS

Millionaires wrap up



SUBMITTED PHOTO

Trinity Somers, Young Millionaire and owner/operator of Trinity's Jewelry, displays her unique one-of-a-kind creations for sale.

Young Millionaires program had 126 businesses this year

JOURNAL PIONEER
CENTRAL BEDEQUE

The 2015 Young Millionaires Program wrapped up another successful season, supporting 126 business startups across P.E.I.

In this the 23rd year of the Young Millionaires Program, the youth businesses ranged from services such as lawn care, dog walking and babysitting to manufacturing fashion accessories and original artwork.

The Young Millionaires program offers youth between the

ages of eight and 16 who have an interest in starting their own summer business with training, mentoring, and if needed, seed money to get their business off the ground.

The youth participate in a series of workshops and group-selling activities.

The program is coordinated provincially by Central Development Corporation and delivered locally throughout P.E.I. in partnership with CBDC West Prince Ventures, Active Communities Inc., Startup Charlottetown and RDEE PEL.

Rural Action Centre Central Bedeque **FREE EVENTS**

How to Become Investor Ready

**Thursday, December 10
12 noon - 1:00pm**

PEI businesses wanting to attract investors are invited to attend this session on the Business Impact Category of the PEI Provincial Nominee Program.

Registration Deadline: December 8th, 12 noon.

Government Funding Programs for Small Business

**Wednesday, December 16
12 noon - 1:00pm**

Learn about available government funding programs for your business, get tips on applications, and have your program questions answered by people in the know. Includes a presentation on Innovation PEI's funding competitions for PEI companies with innovative new products, services or processes: Development and Commercialization Fund as well as Pilot and Discovery Fund.
Registration Deadline: December 15th, 12 noon.

All are welcome to attend these free bring your own brown bag Lunch & Learns.

RURAL ACTION CENTRE

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Telephone 902 887-3400 or Toll Free 1 855 297-9898 Ext 2

Email: cwarren@centralpei.ca

Website: www.ruralactioncentres.ca



**RURAL ACTION CENTRE
CENTRE D'ACTION RURAL**

Services de développement économique et communautaire
Business & Community Development Services

County Line Courier December 2 2015 Vol23 No23

Come join us at the Rural Action Centre **Business Mixer**

in partnership with

Kensington Area Chamber of Commerce

Thursday, February 18th

from 4:30pm to 6:30pm

**Where: Country Cookhouse, 950 Callbeck Street, Central Bedeque
Members & non-members welcome.**

**Come & network with local business professionals.
For more info contact Christine at Tel: 902-887-3400**



The County Line Courier Vol 24 No 3 February 10, 2016

Long-awaited wharf work

Stanley Bridge group gets money to develop harbour



COLIN MACLEAN/TC MEDIA

Owen Simpson and Phyllis Carr, members of the Stanley Bridge Harbour Authority, look out over the area their group manages on behalf of local residents. Funding for a new redevelopment project for the harbour was announced Thursday.

BY COLIN MACLEAN
TC MEDIA

STANLEY BRIDGE

Thursday was a day that Phyllis Carr has been waiting to see for more than a decade.

Carr, who owns Carr's Oyster Bar, which overlooks the Stanley Bridge waterfront, has been a member of the local harbour authority since the late 1990s.

Almost since it was formed, that group has been working towards expanding and developing its namesake property, but the project has been stuck in a development quagmire for years.

However, all that changed recently when the proverbial funding taps were opened.

The federal government, through the Atlantic Canada Opportunities Agency, committed \$750,000 to the project, in addition to the \$150,000 pledged by the provincial government and \$100,000 by the harbour authority itself.

"It's been a long time coming,

"Those people in our community are asking for more and more and this was a big, big piece of the puzzle and now it's here. And now we'll move onto other things."

Phyllis Carr, Stanley Bridge Harbour Authority

but we're certainly happy that it's here today. And I am loving it, every bit of it," said Carr.

Owen Simpson, chairman of the harbour authority, was thankful for how quickly it has all come together recently, despite the previous delays.

He expects the latest work to begin almost immediately and be ready in time for the busy tourist season.

"It's going to be a happening spot," said Simpson.

Earlier this year the authority completed work on a repositioning of the harbour breakwater. That was phase 1 of the redevel-

opment and was paid for a separate funding arrangement.

This new money will pay for additional berthing for about 50 small craft — depending on size — which will be on new floating docks.

There will also be a service building, including washrooms, for the boats.

Two retail spaces, styled like bait sheds or barns, are also being built on the wharf.

Carr said that Stanley Bridge can be a busy spot in the summertime with several resorts in the area, as well as a packed schedule at the local hall, a new farmers market, and other activities at the new events centre, which is a decommissioned church.

This new development will fit right in to the local tapestry, she said.

"Those people in our community are asking for more and more and this was a big, big piece of the puzzle and now it's here. And now we'll move onto other things."

\$1.1-million project

Victoria has to go big or go home on town improvement projects

BY NIGEL ARMSTRONG
THE GUARDIAN
VICTORIA

The small community of Victoria is finding itself trapped in an uncomfortable position of proposing a \$1.1-million improvement project with hardly a drop of money to spend.

It held a community meeting recently in the famous Victoria Playhouse, a basement room that serves as its office and only public meeting space.

Eleven people attended.

Not far away is the old schoolhouse, in poor shape but owned by the town and a possible space to rent out for groups wanting to host weddings in the seaside town, or for community activities and events.

It needs about \$83,000 to renovate to the barest of standards. The seawall in the town also needs urgent rebuilding to protect waterfront properties.

The costs are beyond the town, so it got in touch with P.E.I.'s Central Development Corporation, which is in just this business: finding funding.

The problems immediately became evident.

The main source of funding would be from the federal government, like the gas tax program, and the New Deal funding system. None of them allow for a basic renovation of a schoolhouse.

In order to meet all the complex interplay of funding restrictions and community needs, a



NIGEL ARMSTRONG/THE GUARDIAN

Ben Smith, chairman of the Victoria community council, and Nicole Warren, executive director of the Central Development Corporation, hold up a plan to repair the seawall in the community. It is part of a \$1.1-million, three-phase community development proposal put to residents at a public meeting this week.

grand, three-part project was developed.

The seawall improvement might qualify for federal gas tax funds, the schoolhouse might qualify for ACOA funding if it could be expanded to include an economic development

component, including accessibility requirements.

A community park was also needed to meet certain funding needs.

The schoolhouse plan now goes far beyond a simple renovation, to become a \$540,000

rebuild. Now it will have an addition to the back, new heating and other changes.

It was a case of go big, or go home, the meeting was told.

"Basically because of the funding requirements, particularly from

the gas tax fund, as well as the tourism criteria we had to meet for some of this funding, I don't think without actually putting in a new basement and including an addition, I don't think we would be getting the money in the first place," said Coun. James Clement. "It's an all or nothing kind of situation."

"There may have been some middle road that we could have gone at some point, but I was looking for it and I didn't see any opportunity."

"It's about generating an income to put back into the community so that you have a space to call a community centre without putting your own municipal taxes into it," said Nicole Warren, executive director of the development corporation.

A question from the floor suggested the town abandon the whole idea and just sell the schoolhouse.

Even that is not so easy. It's located in a tightly regulated zone above the town's water well and comes with all kinds of covenants and restrictions, making it an unattractive property to buy, the council said.

The key message that council members kept presenting in different ways, was that the whole three-phase project that includes the seawall, the park and the schoolhouse rebuild can combine for a mix of federal funding to make the town's share of tax dollars zero.

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