



PROSPER **NWT**

2024-2025
Corporate
PLAN

An overview of Prosper NWT's
priorities and action plan

Purpose of the Corporate Plan

The Corporate Plan provides a roadmap for the next fiscal year (April 1, 2024 to March 31, 2025) - outlining where we are going and how we plan to get there.

An important part of the planning cycle, the Corporate Plan is designed to ensure that funds and staff are allocated to top priorities, invested effectively, and spent efficiently. This plan will guide our operations in the final year of our Strategic Plan 2021–2024 to reach the targets set out within its goals and objectives.

The Corporate Plan was prepared pursuant to the Government of the Northwest Territories Planning and Accountability Framework as required by section 21 of the *Financial Administration Act*.

Prosper NWT (formerly known as the Northwest Territories Business Development and Investment Corporation or the BDIC)

prospernwt.ca

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A woman with long, wavy hair and a dark beanie is looking down at a tablet computer. She has tattoos on her left arm. The background is a workshop or store with shelves of various items. The image has a blue tint and a large orange curved graphic on the right side.

Joint Message

FROM
THE Interim Chairperson
and Chief Executive Officer



Kenny Ruptash
Interim Chairperson, Prosper NWT



Joyce Taylor
Chief Executive Officer (CEO),
Prosper NWT

In this Corporate Plan, we reflect on our journey and share our roadmap for the next twelve months. 2024-2025 will be a transformative year as we look to reposition the organization and prepare ourselves to navigate future challenges and opportunities.

The past year continued to be challenging for entrepreneurs and business owners with elevated inflation, higher interest rates, and wildfires and evacuations in many NWT communities. These trials reaffirmed the need for flexibility and responsiveness, and demonstrated the incredible benefit of collaboration and working together to offer innovative solutions. It's a testament to the strength of our team and the spirit of our territory.

As we enter the final year of our four-year Strategic Plan for this Corporate Plan, we remain focused on our business clients and key activities to reach our goals. We will be undertaking critical work to set the stage for the next chapter of the organization and business community. With the assent of Bill 84, we will begin to bring the new legislation to life with updated

regulations to support its purpose. Additionally, with a new board of directors in 2024, we will embark on the development of the next Strategic Plan which will guide our path forward. As a reflection of our evolving direction and aspirations, we will also be introducing a new name and identity for the organization: Prosper NWT. This change symbolizes our commitment to helping businesses thrive and reflects where we are headed.

While there will be lots of change on the horizon, our fundamental focus remains the same – helping businesses succeed in the Northwest Territories. We encourage you to review our Corporate Plan 2024–2025, as it outlines how our work in the next year will continue to support NWT businesses and position us for a prosperous future.

OUR Progress AND Impact

Since the organization was formed in 2005:

Distributed approximately

\$124
MILLION  **612**
BUSINESSES

in communities across the Northwest Territories

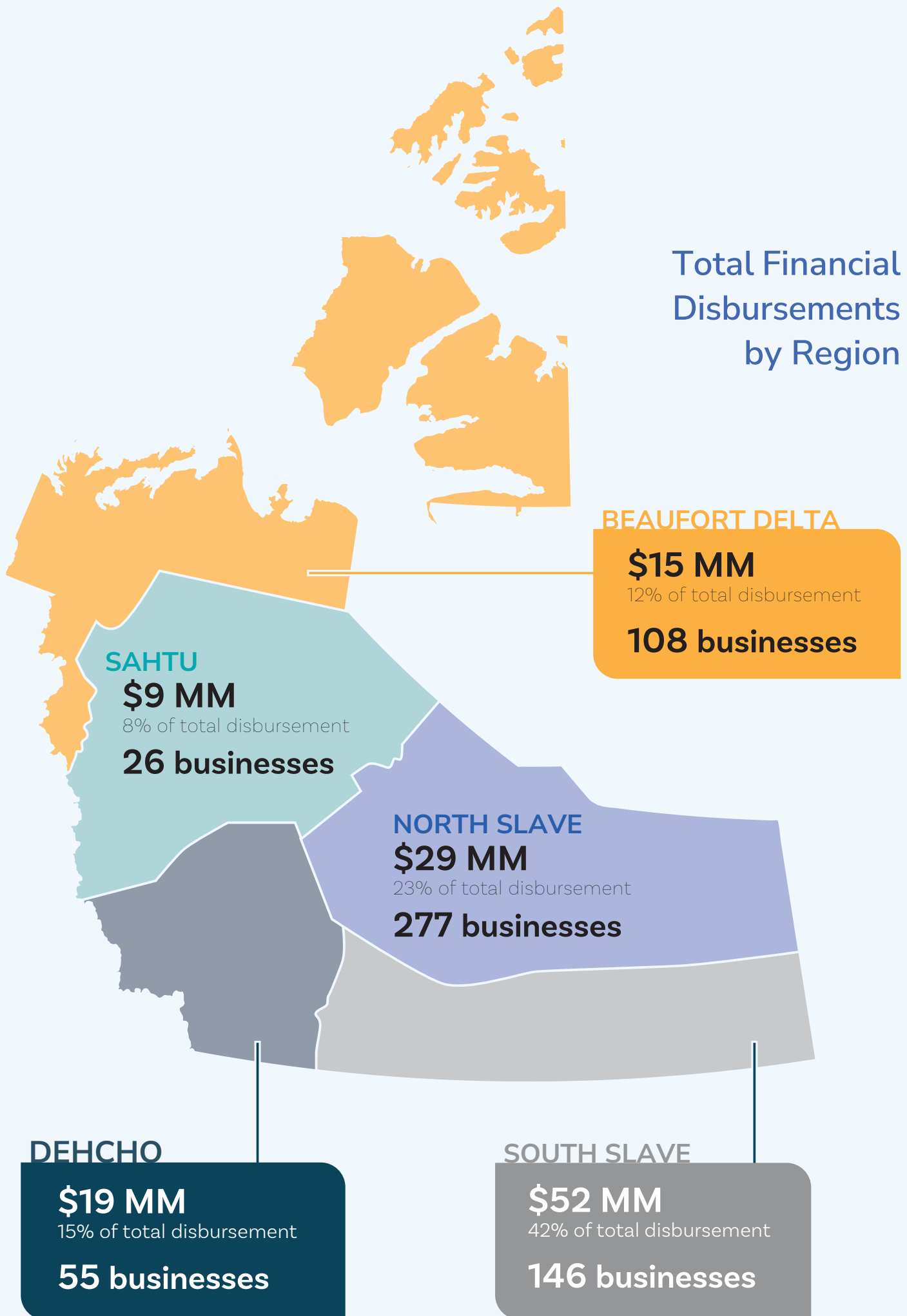
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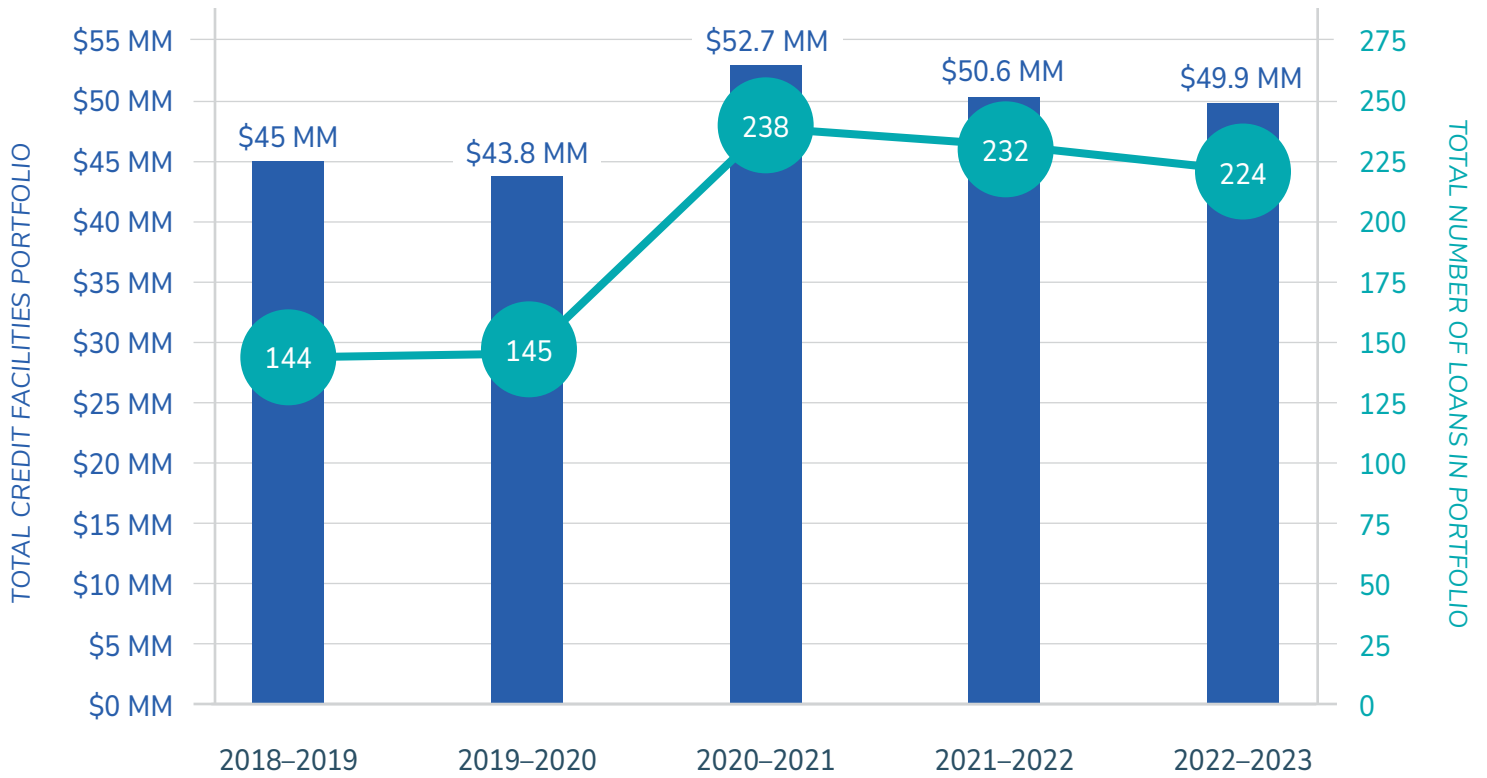
over
1,900
JOBS IN THE NWT

The data on pages 4 and 5 is for the period April 1, 2005 to March 31, 2023.
MM = million

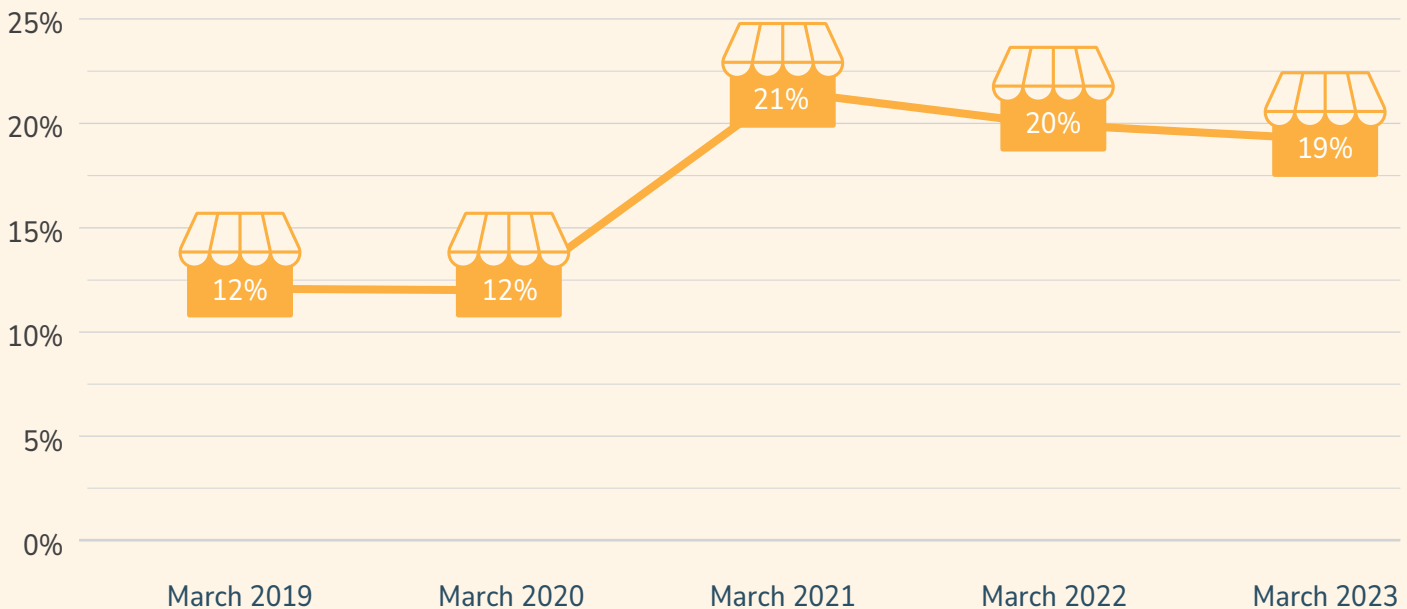
Total Financial Disbursements by Region



Credit Facilities Portfolio



Share of NWT Businesses with Loans from Prosper NWT



Share is calculated as the number of NWT businesses that have loans with Prosper NWT divided by the total number of active businesses in the NWT as reported by NWT Bureau of Statistics and Statistics Canada.

MM = million

Loan Portfolio and Performance by Region and Sector

AS AT December 31, 2023, the loan portfolio for the organization was

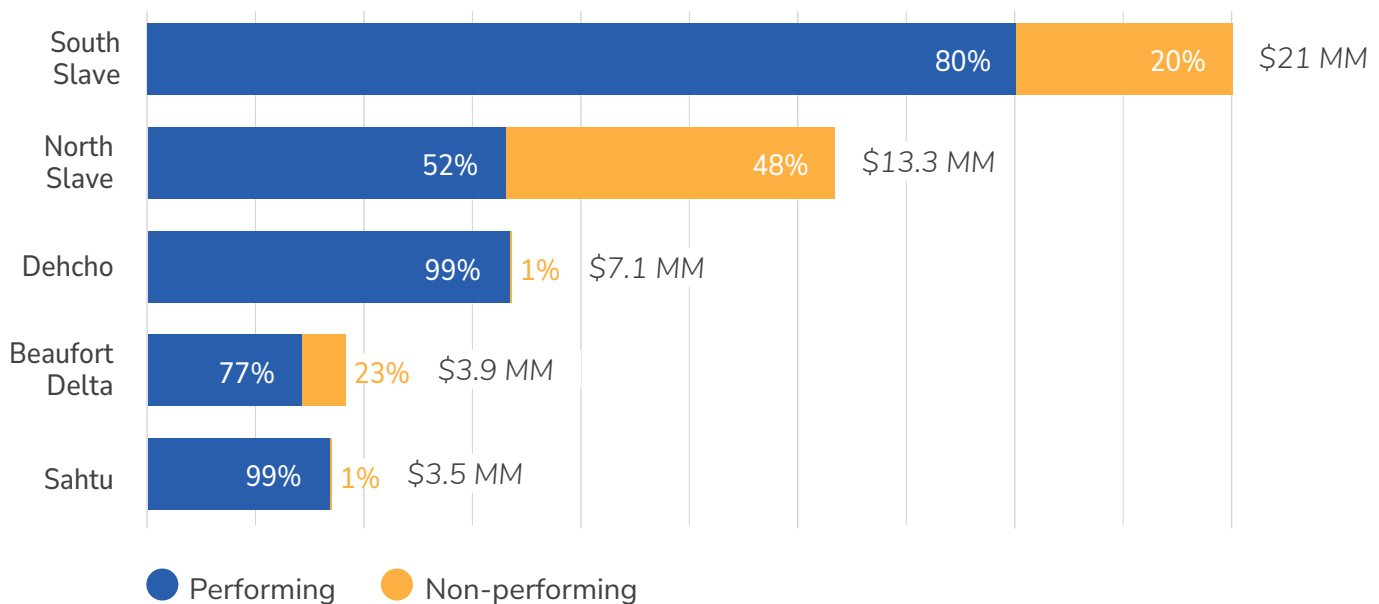
\$48.8 MILLION

\$37.3 MILLION IS PERFORMING

76%

24%
\$11.5 MILLION IS NON-PERFORMING

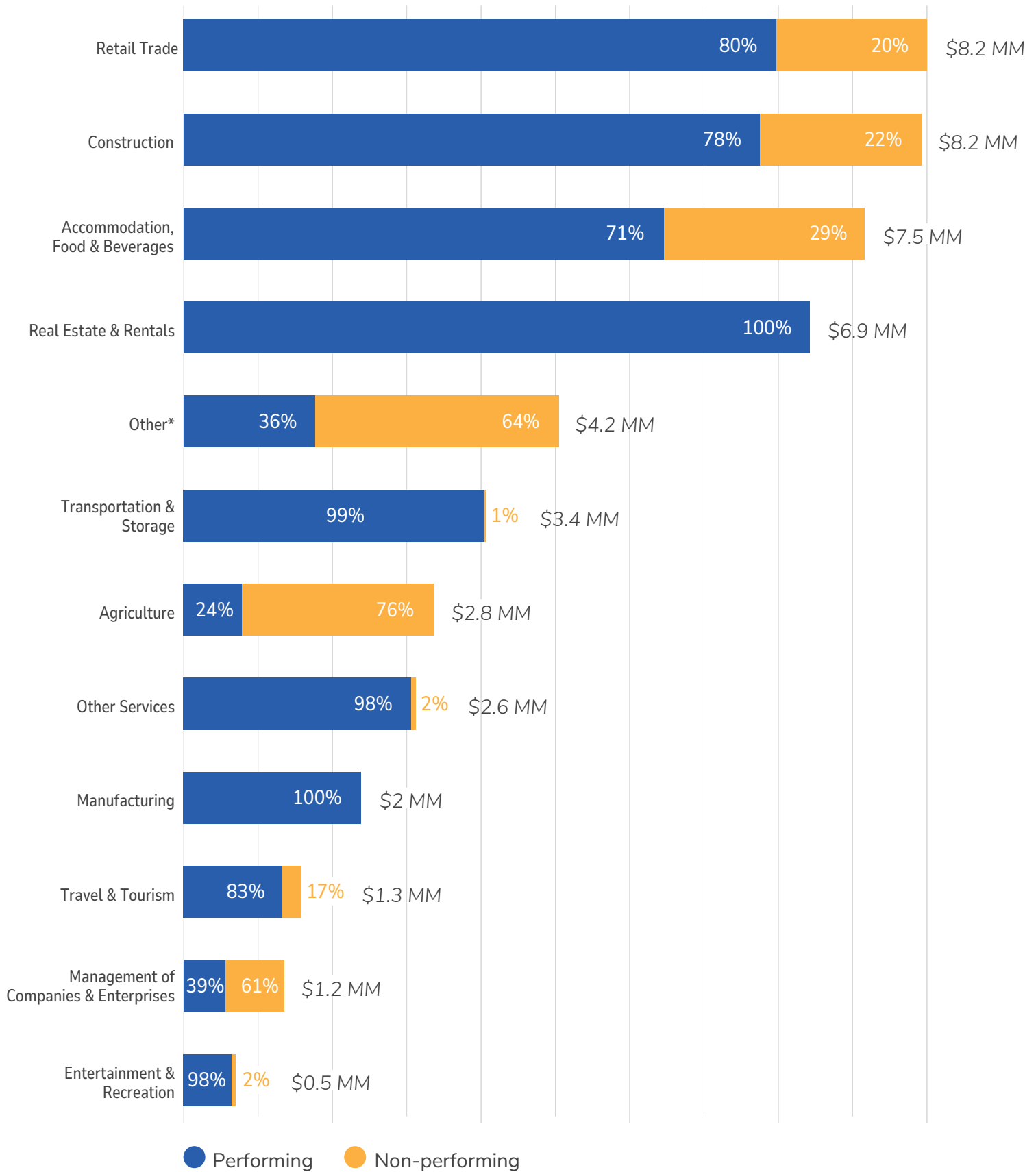
Performing and Non-Performing Loans by Region (as at December 31, 2023)



Non-performing loans consist of loans that are in default and at a high-risk of non-payment (\$5.8 million), and under-performing loans considered to be in default due to missed and/or irregular payments or the borrower's current financial difficulties, but are not yet in default (\$5.7 million).

MM = million

Performing and Non-Performing Loans by Economic Sector (as at December 31, 2023)



*Other includes the following sectors: Communication; Oil & Gas; Arts & Craft; Professional, Scientific & Technical Services; Finance & Insurance; Mining & Mineral Exploration; Business Services; Information & Cultural Industries; Healthcare; Fisheries & Wildlife Harvest; Forestry & Logging; and Educational Services

MM = million

Offered funding and relief in response to the wildfires and evacuations in 2023 consisting of*



\$426 M contribution funding disbursed to **99 businesses**

157 businesses whose loan payments were **deferred**



Launched online application portal in September 2023 and received a total of **257 applications**

*May 1, 2023 to December 31, 2023
M = thousand

Engaged with stakeholders to understand and address needs during our legislative review:



engagement sessions



PARTICIPANTS

in engagement sessions

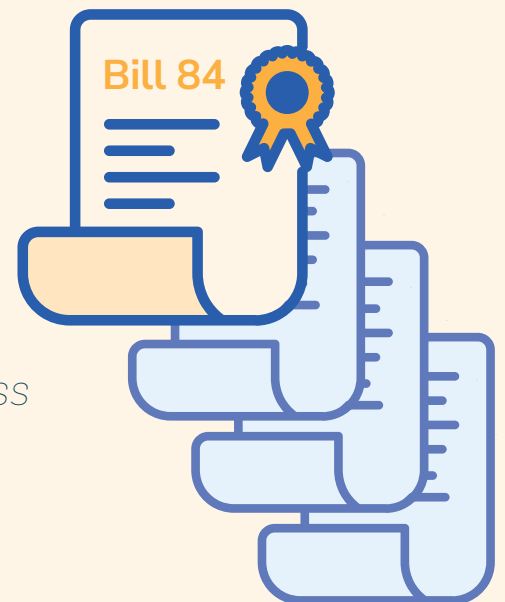


RESPONDENTS to online survey



STAKEHOLDER interviews

9 amendments introduced in **October 2023** with the assent of Bill 84: An Act to Amend the *Northwest Territories Business Development and Investment Corporation Act*



Public engagement happened from November 2021 to July 2022.



Introducing
OUR **New**
Brand
Prosper NWT

After careful consideration and strategic planning, the organization has a new name, Prosper NWT, with a fresh and modern brand identity. The name, Prosper NWT, reflects what the organization would like to do and accomplish, which is to bring greater prosperity to NWT businesses and communities.

Upon the *Prosper NWT Act* coming into force, the name of the organization will change from the Northwest Territories Business Development and Investment Corporation (BDIC) to Prosper NWT. The decision to rebrand came as a result of research with stakeholders and a brand review/audit that found significant challenges with the name: Northwest Territories Business Development and Investment Corporation or BDIC.

The name, Prosper NWT, was chosen as the name that best addressed the challenges identified and aligned with the vision and strategic direction of the organization.

Prosper NWT, along with the amendments introduced in Bill 84, will enable the organization to be responsive to business needs in a changing landscape and pursue new opportunities for a prosperous future.



PROSPERNWT

Financing and Business Development

Overview OF Prosper NWT

Prosper NWT, formerly named the Northwest Territories Business Development and Investment Corporation (BDIC), was established as a public agency of the Government of the Northwest Territories on April 1, 2005.



In October 2023, Bill 84: An Act to Amend the *Northwest Territories Business Development and Investment Corporation Act* received assent and the *Prosper NWT Act* came into effect in 2024.

Prosper NWT is a territorial economic development organization that has a legislative mandate to help create and develop business enterprises in all industries, promoting the economic development of the Northwest Territories.

The organization's vision, mission, and values were defined in the Strategic Plan 2021–2024, which was developed and approved by the Board of Directors.

Mandate

Our mandate, which was established under the *Northwest Territories Business Development and Investment Corporation Act* and reaffirmed in the *Prosper NWT Act*, is to support the economic objectives of the Government of the Northwest Territories in a manner that benefits the people and the economy of the NWT by:

- Encouraging the creation and development of businesses
- Providing financial assistance to businesses
- Directly investing in businesses
- Providing information and support to businesses and members of the public

Vision

A stronger, more resilient business sector in the Northwest Territories.

Mission

Promote business growth and diversification by providing flexible financing options and targeted programs and services that support businesses throughout their lifecycles.

Guiding Values



Driven to make a difference in the NWT

What we do matters. Through our work, we help enable and empower NWT businesses to succeed, thrive, and reach their potential. We are motivated by results; we help support the creation of jobs and opportunities in the NWT which builds strong and healthy communities.

Serve with integrity

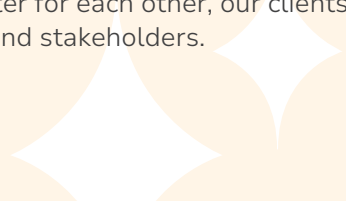
We follow through on what we say we will do and take ownership of our work. We build and foster relationships by sharing information in an open and transparent manner. We abide by our governing legislation, regulations, policies, and processes.

Respectful and inclusive

We are considerate and ensure everyone is treated fairly and with dignity. We value diversity and create an environment where everyone feels important and included.

Innovative

We pursue new ideas and value different perspectives. We are creative, exploring and introducing new approaches and programs that provide solutions to make things better for each other, our clients, partners, and stakeholders.



Programs and Services

Prosper NWT supports entrepreneurs throughout the business lifecycle with a variety of programs and services.

Debt Financing

Prosper NWT provides flexible debt financing options for businesses to start, grow, and thrive. Products include term loans, standby letters of credit, and working capital guarantees.

Equity Financing

With its venture investment program, Prosper NWT acts as a partner providing investment and management support. Through its subsidiary program, Prosper NWT invests in community initiatives and businesses that create employment, support local arts and craft producers, and/or provide goods and services to the communities.

DEBT FINANCING

Business Term Loans

Other Financing Solutions

EQUITY FINANCING

Venture Investment

Subsidiaries

DIGITAL PROGRAMS (Grant/contribution)

Canada Digital Adoption Program (CDAP)

Accelerated Digital Adoption Projects for Tomorrow (ADAPT) Fund

EMERGENCY SUPPORT (Contribution)

Wildfire Assistance and Relief Measures (WARM)

BUSINESS SERVICES

Coaching

Resources

Webinars and Events

Business Lifecycle

PRE START-UP

START-UP

Digital Programs

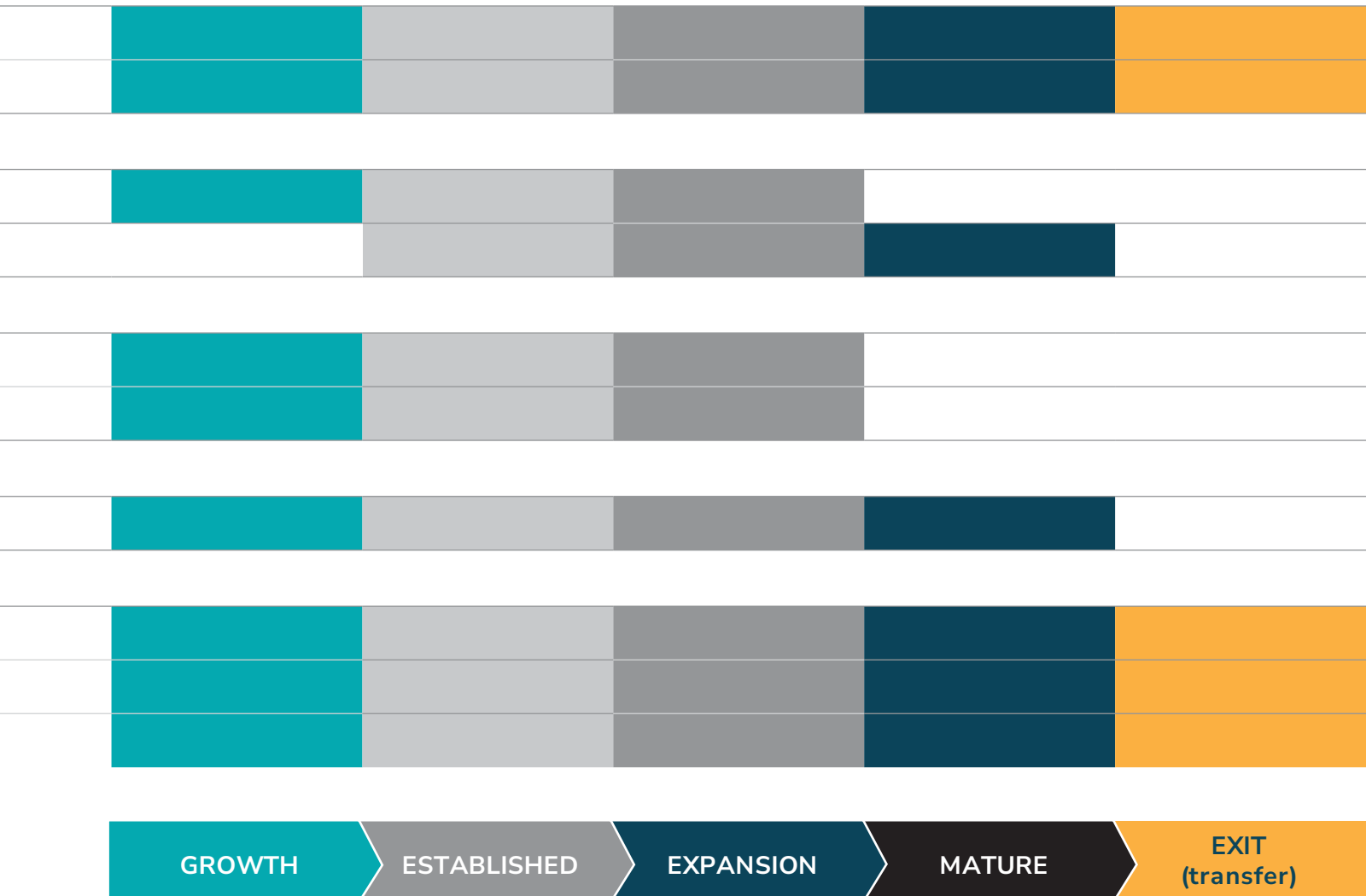
Prosper NWT helps businesses adopt new digital technologies and enhance their online presence through the Canada Digital Adoption Program (CDAP) and its Accelerate Digital Adoption Projects for Tomorrow (ADAPT) Fund.

Emergency Support

In response to emergencies, Prosper NWT may provide temporary relief and supports to businesses. In 2023–2024, Prosper NWT provided contribution funding through its Wildfire Assistance and Relief Measures (WARM) initiative.

Business Services

Prosper NWT has a team of experts that offers guidance and support to entrepreneurs and business owners. Resources and free webinars are also offered through its business service centre (Canada Business NWT) which is co-funded with the Canadian Northern Economic Development Agency (CanNor).



2021-2024 Strategic Plan

The Strategic Plan 2021-2024 serves as a high-level guidance and decision-making framework to assist Prosper NWT in aligning resources and objectives to realize its vision of a stronger, more resilient business sector in the Northwest Territories.

The Strategic Plan sets out the broad and long-term goals and priorities whereas the Corporate Plan outlines short-term objectives, strategies, actions, and financial resources for the fiscal year.

Long-term Strategic Goals and Priorities



Corporate Plan 2024- 2025



Operating Environment

Over the last twelve months, there have been several developments and environmental shifts that have been taken into consideration in the development of the Corporate Plan 2024–2025.

Environmental Challenges

Numerous emergency situations, such as flooding, wildfires, and evacuations, have had a profound impact on businesses. These climate-related emergencies are increasingly becoming the “new normal.” Consequently, Prosper NWT has had to adapt rapidly, demonstrating increased flexibility and responsiveness to address these challenges.

Inflationary Pressures

The cost of doing business has increased and has been exacerbated by increasing interest rates. These higher costs have cast a significant shadow not only over businesses but also over the operations of Prosper NWT itself.

Labour Shortages

The NWT business landscape continues to face labour shortages, which has particularly affected smaller communities. This ongoing issue will require innovative solutions to help businesses operating in the NWT.

Territorial Election

In November 2023, a territorial election took place to determine the members of the 20th NWT Legislative Assembly. The new Assembly will set the stage for a new mandate and priorities for the government, including public agencies, with a new Minister responsible for Prosper NWT.

New Board of Directors

In 2024, Prosper NWT is set to welcome new members to its Board of Directors. These members will play a pivotal role in developing the next Strategic Plan and outlining the organization’s vision, mission, and long-term priorities. This strategic document will serve as a guiding compass for Prosper NWT, aligning its efforts to deliver on defined priorities.

Updated Legislative Framework

The updated legislation, the *Prosper NWT Act*, will provide the organization with the latitude to make changes to its programs and services. Within this legislative framework, Prosper NWT will embark on an exploration of new opportunities to better cater to the evolving needs of businesses.

Goals and Initiatives

MEASURED BY

- Total funding disbursed
- Number of businesses provided with financial support
- Number of new borrowers/investees*
- New business services
- Loan renewal rate

*defined as a business that has not had a loan with Prosper NWT (formerly the BDIC) for the last 10 years

GOAL 1: We will support NWT businesses throughout their lifecycles.

Prosper NWT will deliver and promote programs and services that meet business needs at every stage. We plan to increase engagement with entrepreneurs and businesses to generate interest and uptake in our programs and services.

1A – Supports for At-Risk Businesses

Develop and promote business services and tools that are targeted to established businesses that may be struggling and may benefit from proactive supports.

1B – Business Services to Address Gaps

Begin supporting some business services that are in high demand yet not easily accessible such as payroll services and bookkeeping or financial records management. Offer training workshops to develop and enhance business knowledge and competencies for financial clients.

1C – Customer Relationship Management

Pilot a customer relationship management (CRM) system to support proactive outreach and customized communications.

GOAL 2: We will build a foundation for greater entrepreneurial growth and sustainability.

MEASURED BY

- Updated regulations
- Strategic portfolio risk management framework
- Percentage of non-performing loans of total portfolio

Prosper NWT will undertake work to establish the foundation to introduce new/enhanced programs and services that generate investment, growth, and business innovation in the territory.

2A – Regulations and Policy Development

With the introduction of the *Prosper NWT Act*, the organization will focus its attention on development of updated regulations and policies to bring the legislative amendments into practice within its programs and services. Priority areas will include lending rates, maximum lending limits, ventures, and business services.

2B – Strategic Portfolio Management

Take a disciplined approach to manage the loans and investment portfolio to align with the organization's mandate, financial goals, and risk tolerance. Prosper NWT will develop a risk management framework with monitoring tools to track and guide resource allocation. Activities will include analyzing and monitoring the impacts of market and economic trends.

2C – Digital Project Support

Continue to help businesses with their digital transformation. Funding and services will be provided to businesses for the adoption of new digital technologies, enhancement of their online presence, or digitalization of operations.



Photos by CIRA.CA

GOAL 3: We will support business growth and diversification in the regions.

Prosper NWT will increase regional engagement and uptake of programs and services. It will also leverage a strategic partnership to improve the marketing and operations of its subsidiary, Dene Fur Clouds Inc.

3A – Direct Outreach to Communities Outside of Yellowknife

Conduct regional outreach to community leaders and stakeholders to include face-to-face meetings and events in the communities.

3B – Sales, Marketing, and Operations with Dene Fur Clouds Inc.

Implement plans with a strategic partner for the sales, marketing, and operations for Dene Fur Clouds Inc.

3C – Opportunity Exploration with Subsidiaries

Explore, identify, evaluate, and potentially implement opportunities to effect change and/or improve efficiencies in the other subsidiaries.

MEASURED BY

- Percentage of funding disbursed to businesses outside of Yellowknife
- Number of businesses outside of Yellowknife provided with financial support
- Number of program applications from businesses located outside of Yellowknife
- Sales generated from the Dene Fur Clouds Inc. subsidiary

GOAL 4: We will build awareness of our organization.

With a new name and visual identity, we will focus on building awareness of Prosper NWT and generating more interest and engagement with entrepreneurs and businesses in communities throughout the territory.

4A – New Name and Brand Identity

Complete the transition to the new name and visual identity. Develop and implement a strategic communications plan to generate increased awareness and engagement among clientele in all regions.

4B – Direct Marketing and Outreach

Plan and execute direct marketing campaigns and outreach activities and events with enhanced focus on communities outside of Yellowknife.

MEASURED BY

- Number of website sessions
- Number of subscribers to e-communications
- Number of inquiries/interactions
- Number of program applications



MEASURED BY

- Training and certification requirements defined by role
- Percentage of staff with learning plans and using the new training tracking system
- Percentage of front-line staff and agents who have completed training courses and/or obtained certifications as defined in requirements

GOAL 5: We will be an engaged and continuous learning organization.

Prosper NWT will continue strengthening internal capacity, meeting high professional standards, and collaborating with other organizations to benefit the NWT business community.

5A – Training and Certification Requirements

Define training and certification requirements for internal team and delivery agents who are key front-line staff.

5B – Training Systems and Opportunities

Identify, share, and promote credible sources for training to staff and delivery agents and implement the new HRIS training tracking system.

MEASURED BY

- Orientation of new Board members
- Number of Board of Director meetings
- New Strategic Plan

GOAL 6: We will continue to strengthen corporate governance.

Prosper NWT will strengthen corporate governance to enhance management oversight.

6A – Orientation Training for New Directors

Complete an orientation training for new Board members.

6B – New Strategic Plan

Board of Directors works with senior management to develop the next long-term Strategic Plan for the organization.

6C – Risk and Portfolio Management Oversight

To support strategic portfolio management and the risk management framework, the Board of Directors will explore and consider the establishment of a risk/portfolio oversight committee.

Performance Measures

Following are the key performance indicators that measure and track our progress with respect to the goals as outlined in the Strategic Plan 2021–2024.

Targets consider a number of factors such as the environment and market realities and are established based on best estimates. Performance targets will continue to be tracked and reported for 2024–2025.



KEY PERFORMANCE INDICATORS (KPI's)

are quantifiable activity measures used to monitor progress toward the strategic goals and objectives of the organization and program effectiveness. The indicators are used to assess whether Prosper NWT is on target as we work toward our goals.



While the Corporate Plan defines the short-term targets for the fiscal year, the key long-term indicators and outcomes for Prosper NWT will include:

- Number of businesses supported
- Number of new businesses started
- Number of businesses that maintained NWT ownership with the help of financing/investment
- Number of new borrowers/investees* by region and industry
- Number of jobs created or maintained through financing/investment
- Loan recovery rates
- Loan-to-Value (LTV) ratio

*defined as a business that has not had a loan with Prosper NWT (formerly the BDIC) for the last 10 years

MEASUREMENTS	RESULTS 2022–2023	PROJECTED RESULTS 2023–2024	TARGETS 2024–2025
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GOAL 1: WE WILL SUPPORT NWT BUSINESSES THROUGHOUT THEIR LIFECYCLES.

Total funding disbursed (millions) ¹	\$4.7	\$5.5 ² \$4.6 (excl. WARM)	\$4.8
Number of businesses provided with financial support ¹	59	286 ² 96 (excl. WARM)	98
Number of new borrowers/investees ³	7	8	10
New business services	1	1	2
Loan renewal rate	60%	62%	65%

GOAL 2: WE WILL BUILD A FOUNDATION FOR GREATER ENTREPRENEURIAL GROWTH AND SUSTAINABILITY.

Updated regulations	N/A	Regulations reviewed	Regulations developed
Strategic portfolio risk management framework	N/A	Scope defined	Framework implemented
Percentage of non-performing loans of total portfolio	26%	24%	25%

GOAL 3: WE WILL SUPPORT BUSINESS GROWTH AND DIVERSIFICATION IN THE REGIONS.

Percentage of funding disbursed (millions) to businesses outside of Yellowknife ¹	81%	65%	70%
Number of businesses outside of Yellowknife provided with financial support ¹	11	80 ² 18 (excl. WARM)	30
Number of program applications from businesses located outside of Yellowknife ¹	27	67 ² 20 (excl. WARM)	35
Sales from Dene Fur Clouds Inc. subsidiary (thousands)	\$112	\$120	\$150

MEASUREMENTS	RESULTS 2022–2023	PROJECTED RESULTS 2023–2024	TARGETS 2024–2025
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GOAL 4: WE WILL BUILD AWARENESS OF OUR ORGANIZATION.

Number of website sessions	14,179	14,000	15,000
Number of subscribers to e-communications	417	430	450
Number of inquiries/interactions	344	800 ² 300 (excl. WARM)	350
Number of program applications ¹	65	332 ² 93 (excl. WARM)	102

GOAL 5: WE WILL BE AN ENGAGED AND CONTINUOUS LEARNING ORGANIZATION.

Training and certification requirements defined by role	N/A	N/A	Requirements defined
Percentage of staff with learning plans and using the new training tracking system	N/A	N/A	80%
Percentage of front-line staff and agents who have completed training courses and/or obtained certifications as defined in requirements	N/A	N/A	40%

GOAL 6: WE WILL CONTINUE TO STRENGTHEN CORPORATE GOVERNANCE.

Orientation of new board members	N/A	N/A	Training completed
Number of Board of Director meetings	5	4	At least 4
New Strategic Plan	N/A	N/A	Strategic Plan developed

¹ Includes credit facilities, contribution program, subsidiaries, venture investment program, and CDAP

² Includes the temporary Wildfire Relief and Assistance Measures (WARM) initiative

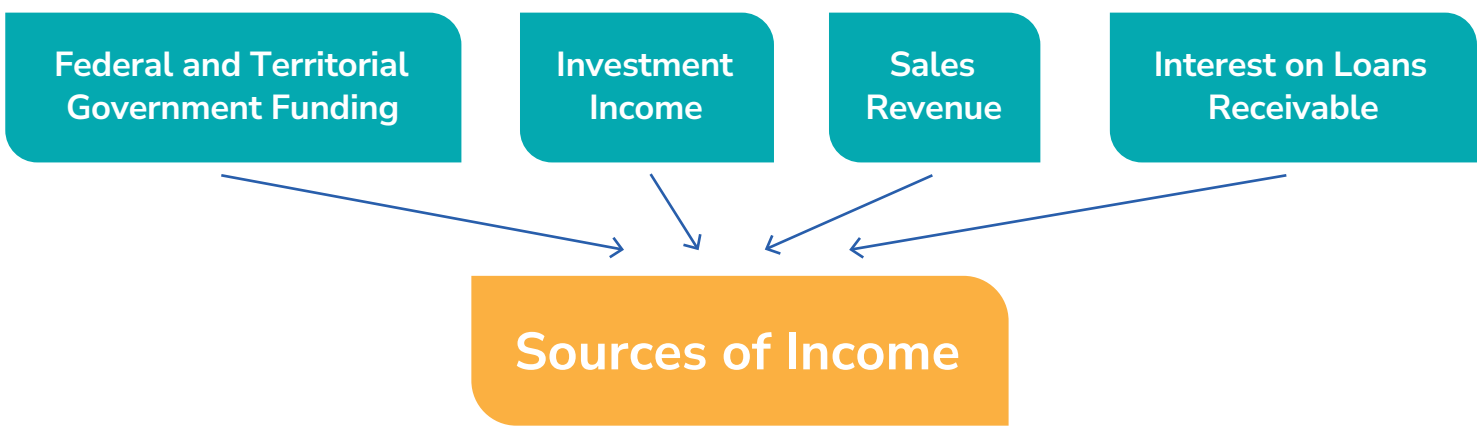
³ Defined as a business that has not had a loan with Prosper NWT (formerly the BDIC) for the last 10 years



Budget 2024- 2025

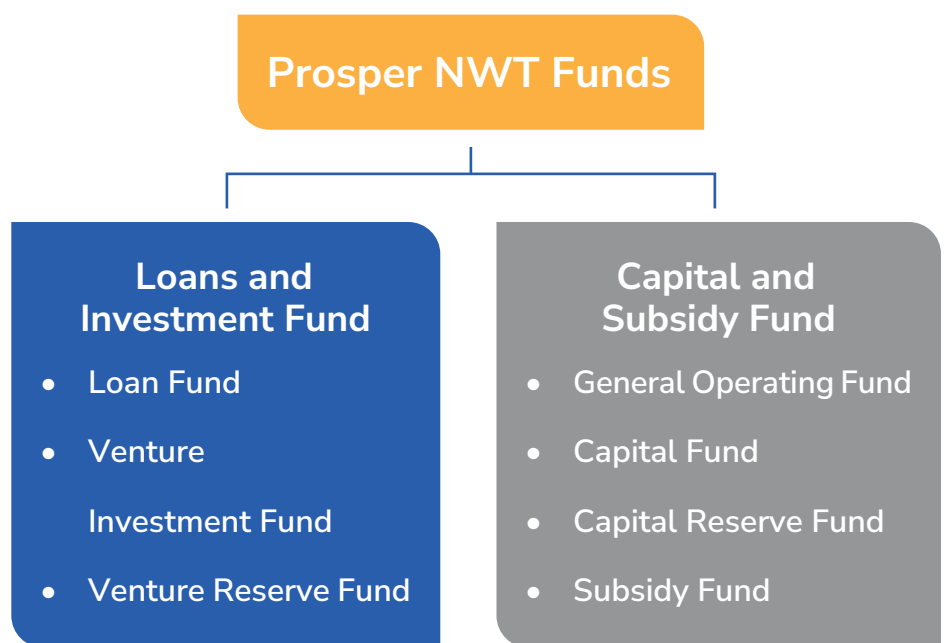
Funding Overview

Prosper NWT delivers business programs and services that are partially funded by the Government of the Northwest Territories (GNWT) and the federal government including the Canadian Northern Economic Development Agency (CanNor) and Innovation, Science and Economic Development Canada (ISED). The organization is also partially funded by internally generated revenues from its loans, investments, and subsidiaries.



Prosper NWT delivers programs through two main funds as guided by its legislation—the Loans and Investment Fund and the Capital and Subsidy Fund.

The Loans and Investment Fund is allocated into three funds, and the Capital and Subsidy Fund is allocated into four funds.



Loans and Investment Fund

The Loans and Investment Fund is maintained through client loan repayments, client venture payments, and/or GNWT loan advances. The purpose of this fund is to provide financing to businesses in accordance with the Loans and Investment Programs.

Loans Fund

This fund provides the necessary capital to advance loan capital to NWT businesses under the lending program.

Venture Investment Fund

This fund provides Prosper NWT with the necessary resources to make equity investments in NWT businesses and to accumulate a venture reserve fund.

Venture Reserve Fund

This reserve fund provides Prosper NWT with the necessary resources to advance to a business enterprise in which it has invested, other than a subsidiary, in return for shares or a larger proportion of ownership in the business enterprise or as short-term or long-term financing.

Capital and Subsidy Fund

The Capital and Subsidy Fund is maintained through a contribution agreement with the GNWT and through investment income. This fund provides the resources needed to support the Subsidiary Program, the Contribution Program, business services, and general operations.

General Operating Fund

This fund provides the resources for the general operating expenditures incurred by Prosper NWT to deliver its programs and services including the Canada Business NWT (CBNWT) Business Services Centre. Partial funding for these expenditures is received from the GNWT, CanNor, and ISED as well as internally generated revenue. With updated legislation that was passed during the 19th Assembly, Prosper NWT will be able to use accumulated cash surpluses to fund operations, when needed and approved by the GNWT's Financial Management Board (FMB).

Capital Fund

This fund provides start-up costs for new subsidiaries.

Capital Reserve Fund

This fund provides resources to fund existing subsidiaries' repairs.

Subsidy Fund

This fund provides subsidies to Prosper NWT's subsidiaries and any contributions paid to NWT businesses.

Exhibits

EXHIBIT 1 - CONSOLIDATED BUDGET (\$000)

Fiscal Year ending March 31, 2025

	ACTUALS 2023	BUDGET 2024	REVISED BUDGET 2024	BUDGET 2025
Revenues				
Government of Canada	218	327	327	585
Government of the Northwest Territories*	2,888	2,794	2,801	2,301
Interest on loans receivable	2,104	2,633	2,633	2,510
Sales and other income	801	635	635	899
Interest on pooled cash	582	218	218	901
Subtotal	6,593	6,607	6,614	7,196
Expenditures				
Advertising and promotion	25	49	49	87
Amortization	27	27	27	20
Asset retirement	72	-	-	13
Bad debts	27	-	-	7
Bank charges and interest	29	29	29	29
Board	31	69	69	92
Business Service Centre	275	275	275	275
Compensation and benefits	2,564	3,035	3,035	2,846
Computers and communications	124	127	134	138
Contributions (BDPF, ADAPT, CDAP and CanNor)***	417	359	359	563
Cost of goods sold	825	607	607	704
Insurance	32	33	33	30
Interest expense and cost of interest rate reduction	831	860	860	1,467
Office and general	175	83	83	88
Provision for credit losses (net)	445	558	558	510
Professional services	314	236	236	448
Rent	184	185	185	187
Repairs and maintenance	26	-	-	46
Travel	22	90	90	81
Training and workshops	17	-	-	86
Utilities	41	45	45	57
Subtotal	6,503	6,667	6,674	7,774
Operating Surplus (Deficit) for the Year	90	(60)	(60)	(578)

EXHIBIT 2 - PROJECTED CASH BALANCES FOR FUNDS (\$000)

Fiscal Year ending March 31, 2025

	PROJECTED					
	OPENING BALANCE 2023*	CLOSING BALANCE 2024	CASH RECEIVED 2025	TRANSFERS 2025	CASH DISTRIBUTED 2025	CLOSING BALANCE 2025
Loans and Investment Fund						
Loans Fund	4,126	7,783	8,819	(550)	(7,467)	8,585
Venture Investment Fund	3,805	1,193	-	550	(550)	1,193
Venture Reserve Fund	521	521	50	-	-	571
Subtotal	8,452	9,497	8,869		(8,017)	10,349
Capital and Subsidy Fund						
Cash held by the Corporation for operations	6,128	5,449	2,692	(628)	(2,995)	4,518
Cash held by the Subsidiaries	1,946	911	1,010	-	(1,617)	304
Capital Fund	873	873	-	-	-	873
Capital Reserve Fund	147	147	-	-	-	147
Subsidy Fund	610	539	-	628	(628)	539
Subtotal	9,704	7,919	3,702	-	(5,240)	6,381
Total	18,156	17,416	12,571	-	(13,257)	16,730

*Per audited consolidated financial statements





PROSPERNWT

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