



## ANNUAL REPORT 2019-2020

### CHAIRMAN'S MESSAGE



2020 is a year we all will never forget anytime soon. It is a year that would have been very hard to predict. We are currently knee deep in the middle of the COVID-19 Pandemic and it has been VERY challenging for our community. We need to continue to think that we will see the end to this and we will be stronger for it. About every other day I find myself saying "I love where I live, I love my community". During times like these you really find out who you are, what your made of and who is there when you may need it the most. You can think of this on a personal note but it applies to your business as well.

I am very proud of our Trenval team for what they have done to keep our virtual doors open to support our business community to stay open or to be prepared when they can re-open. Our team that supports the Quinte region is composed of not just Trenval but all of our partners at the Quinte Business Development Centre. FedDev has done an amazing job at releasing new programs in record times and often lean on our Trenval Staff to develop the guidelines of qualifying and disbursing the funds for southern Ontario.

In the next year we will continue to provide Access to Capital, Business Counselling Services, Community Economic Development and Community Strategic Planning initiatives with the intent to grow jobs. The way we have provided the service in the past will not be the same for the short term but we promise to help in any way we can. We are embracing new technologies to support you and ultimately improve our service to you. Video conference meetings, digital signing, remote working, remote workshops, improving our access to emails are some of the tools that we embraced during these times. In the end, interfacing with Trenval will be easier for our clients with regards to quicker answers and reduced effort for all parties.

We are here for one thing and that is to help business in the Quinte region.

# INVESTMENT FUND IMPACT

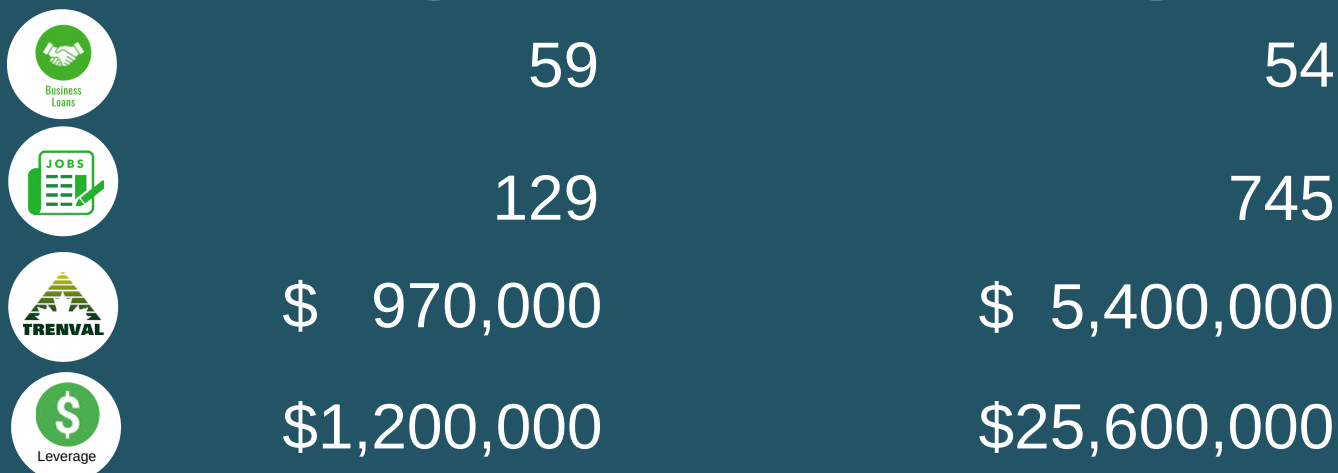
When a business is looking for financing or other resources they come to Trenval. We discuss the unique needs of the business and with our flexible loan packages we can advise the best solutions. Trenval is a "Lender of Opportunity" for many businesses that do not meet the traditional business loan criteria through regular financial institutions.

Business financing is available up to \$250,000 for start-up, relocation, business purchase, maintenance or expansions located within Trenval's service area. Trenval's financing can be independent or in a partnership with other financial institutions such as the Business Development Bank of Canada and Futurpreneur.

## April 1/19 - March 31/20 1987-2020



Trenval partners with other lenders to ensure the best possible financing is available to the applicant. Since 2009, Trenval has had a partnership with Futurpreneur and Business Development Bank of Canada allowing us to assist more entrepreneurs with more financing opportunities.



*Lender of Opportunity*

# COMMUNITY ECONOMIC DEVELOPMENT (CED) PROJECTS

**NON-PROFIT  
DOLLARS AT  
WORK IN THE  
COMMUNITY**

Community Economic Development (CED) projects are supported by Trenal to assist in addressing the current economic, environmental and/or social challenges of the community in partnership with other organizations. CED projects often are inclusive, strategic and long-term projects that will lead our catchment area forward. Projects supported are planned and implemented by and for the community to improve our economic future, well-being and quality of life.

CED supported projects for 2019-2020 included: Youth to Youth Summit, Docs by the Bay Physician Recruitment, Town of Deseronto Economic Development Strategy, RCAF Memorial Museum, Stirling-Rawdon Trails Initiative, City of Belleville Farmer's Market, Tyendinaga Township Farmers Market, Mentor Connect, Ontario Tourism Innovation Lab and Quinte Young Professionals.



**17 Projects**  
**\$57,250**

**Leverage**  
**\$143,700**

# BUSINESS ADVISORY SERVICES

Trenval provides business services including one-on-one counselling at no charge to assist entrepreneurs create a new business, or existing businesses looking for guidance in marketing, purchases, exporting, business plans, financial projections, succession plans and sources of financing and programs. Business support is accompanied with the many workshops, events and webinars hosted by Trenval or in partnership with the Small Business Centre.

Business advisory services is a core element of the delivery of the Community Futures Program. Our professional staff is experienced and knowledgeable about the local market and understands the challenges faced by businesses.

Trenval has over 40 business and economic development partners. Referrals to other organizations or programs that provide assistance to small business ensures clients get the information they need that is accurate and timely.



**Referrals to Partners**  
**199**



**Jobs Impacted**  
**147**



**Counselling Interviews**  
**185**



**Business Assisted**  
**77**

\*Indicators are for business advisory service only (non-loan)



# Rural Innovation Initiative Eastern Ontario *(RIIEO)*

The Rural Innovation Initiative Eastern Ontario (RIIEO) is made possible with funding from the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) to support the transition and growth of traditional SMEs, manufacturers and communities into the new rural economy, driving direct investments by private companies in innovation capital producing aggregate local and regional effects. The total contribution to Eastern Ontario is \$15 million over 2 years (2019-2021), with one regional stream and local streams delivered by 15 Community Futures offices.

The local RIIEO stream of \$750,000 administered by Trenval, provides non-repayable performance-based funding to expanding businesses who are accessing new markets or adopting advanced business innovation processes. The program identifies priority sectors that include advanced manufacturing, clean tech, digital industries and agri-food processing.

**8**  
Businesses  
Assisted

**119**  
Jobs  
Impacted

**\$500,000**  
Grant  
Funding

**\$666,941**  
Leverage

# Regional Relief and Recovery Fund *(RRRF)*

The Regional Relief and Recovery Fund (RRRF) provides financial contributions (interest-free loans) to help support fixed operating costs of SMEs, where business revenues have been affected by the COVID-19 pandemic. The Fund, valued at more than \$962 million nationally, is delivered by Canada's six regional development agencies. In Southern Ontario, \$213 million is available through FedDev Ontario and \$39.4M for rural businesses delivered by Southern Ontario's Community Futures Development Corporations. Close to \$1 million has been allocated to Trenval.

Trenval is administering these funds to local "main street" businesses in our catchment area such as retail shops, restaurants, dry cleaners, health services and cafes with loans up to \$40,000 until all the allocated funding has been exhausted. Trenval anticipates assisting an additional 25 business on top of the 17 business already assisted with low interest loans at the beginning of the pandemic.

With this financial support and technical business counselling support, as well as other Federal and Provincial support, we hope to see our region's businesses recover and once again become a resilient and healthy business community.



**COVID-19**  
Relief  
Funding  
\$1.254  
Million

**42**  
Business  
Assisted

**Job**  
Impact in  
excess of  
100

# Small Business Centre

Belleville | Hastings County | Lennox & Addington  
Prince Edward County | Quinte West



## CORE SERVICES



**1,408**  
Inquiries



**292**  
Consultations



**68**  
Jobs

## CORE SERVICES



**43**  
Workshops



**4**  
Events



**759**  
Attendees

## SBC FUNDING PARTNERS



A Natural Attraction



Quinte Economic Development Commission



# Small Business Centre



**Summer Company**



**\$21,000  
IN GRANTS  
7 SUMMER  
BUSINESSES**



2019 Summer Company



**7 START-UPS  
7 EXPANSIONS**



14 Trained



14 Jobs Impacted



**\$107,000**  
In grants

## Total Impact



68

14

7



=

89

Trenval is the managing partner of the Small Business Centre (SBC), one of 57 offices across Ontario. Trenval manages the SBC through the City of Belleville and is funded by the Ministry of Economic Development, Job Creation and Trade (MEDJCT). The SBC also receives financial operating support from the City of Belleville, City of Quinte West, Trenval and Quinte Economic Development Commission.

The SBC is Trenval's largest CED project to date offering in-kind support and management since 2012. Luc Fourier and Brianna Rossit deliver small business counselling and information services to businesses adding to the economic impact within the region.

In addition to counselling and information services the SBC delivers workshops, events and webinars to small business and administers the Starter Plus and Summer Company programs which offer grants, business planning and mentorship.

The Small Business Centre is here to support businesses every step of the way. From start ups, or expanding to the next level.

All programs are available to any business located in the areas of Belleville, Quinte West, Hastings County, Prince Edward County and Lennox & Addington County from any size, type and type of industry.

*Where Great Ideas Come From*

2019-2020

## TREIVAL BOARD OF DIRECTORS

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Chairman - Adam Hannafin  
Vice Chairman - Joanna March  
Secretary/Treasurer - Chris Frazer  
Director - Chandy Davis  
Director - Karin Gorgerat  
Director - Elizabeth Knuude  
Director - Carol MacDonald  
Director - James O'Shea  
Director - Matthew Page  
Director - Robin Pilon  
Director - Robert Rossit  
Director - David Wilson

## TREIVAL STAFF

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Executive Director - Amber Darling  
Business Counsellor/Administrator - Harry Todd  
Business & Loans Adviser - Eileen Brown  
Office & Loans Administrator - Barb Wilson

## SMALL BUSINESS CENTRE STAFF

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Program Coordinator - Luc Fournier  
Office & Events Coordinator - Brianna Rossit