



BUILDING

Capital
Connection
Capacity



04 Message from Minister, Prairies Economic Development Canada

05 Message from AWE's Board Chair, Jewel Buksa

06 Message from AWE's CEO, Marcela Mandeville

07 About AWE

08 Program Highlights

20 AWE Highlights

12 Digital Transformation

16 AWE Awards

17 Success Story

18 Strengthening Partnerships

22 Supporting Indigenous Entrepreneurs

24 Financing the Whole Journey

25 Financing Highlights

25 RRRF Loans

28 Financial Summary

30 Program Partners

31 Community Partners

32 Our Team

33 Board of Directors

**MESSAGE FROM THE MINISTER,
PRAIRIES ECONOMIC DEVELOPMENT CANADA,
HON. DAN VANDAL**



Building an inclusive economy that leverages the talents and abilities of all Canadians is critical to Canada's continued economic growth.

On behalf of the Government of Canada, I congratulate Alberta Women Entrepreneurs (AWE) on a successful year in supporting the growth of women-led businesses in communities big and small across Alberta.

Small- and medium-sized businesses are at the heart of communities across the Prairies. They create high-quality jobs, provide needed products and services, support our economic competitiveness and contribute to a high quality of life.

PrairiesCan is proud to support AWE in providing women entrepreneurs with more access to the mentorship, networks, financing and resourcing needed to successfully start and grow a business. AWE plays a pivotal role in enabling women entrepreneurs to succeed by providing services tailored to the unique needs of women-led businesses at all stages of their development.

Whenever our government has the opportunity to partner with local businesses and organizations with the leadership and expertise to build an inclusive economy in their community, we will be there. Through our partnership with organizations such as AWE, we are driving transformational change that puts women entrepreneurs at the forefront of strong and sustainable economic growth. As part of our Women Entrepreneurship Strategy, we are investing \$6 billion to increase the rate of women-owned and led businesses in Canada and deliver the resources needed to help start up, scale up and access new markets.

Enabling the full and equal participation of women in the economy is both the right thing to do and the smart thing to do and will benefit all Canadians. I look forward to continuing our work in partnership and I wish you every success in the year ahead.

Hon. Dan Vandal
Minister, PrairiesCan,
Government of Canada

**MESSAGE FROM ALBERTA WOMEN
ENTREPRENEURS' BOARD CHAIR**

Jewel Buksa



It has been my honour to Chair the volunteer board of Alberta Women Entrepreneurs for the 2021-2022 year. It was an invigorating year..

This annual report demonstrates the real value AWE brings to women entrepreneurs across our province, and I am pleased to present this summary of our activities and outcomes alongside our CEO.

At the heart of our ability to accomplish this work has been the great people in place who are moving the work forward – staff, volunteers, and funders alike.

We successfully navigated the pandemic to support women entrepreneurs in meaningful ways by leveraging our strengths and creative program delivery. A testament to our strength, the value we bring, and the trust our organization has built is the fact that the Government of Alberta asked us this past year to manage a significant new loan program that women entrepreneurs in our province can access to continue to grow their enterprises.

All this organizational success wouldn't be possible without the work of AWE's staff members under the leadership of our CEO. On behalf of the board, I want to thank them for their tireless dedication to serving women entrepreneurs who come to AWE for mentorship, connections, and financial support.

The years ahead shine with promise, and I am excited to see how we will, together, continue to serve our clients, partners, and volunteers.

Marcela Mandeville



Since 1995, AWE has worked to ensure women entrepreneurs have access to the resources and community they need to achieve their aspirations. I am proud to share this report's highlights of a year filled with continued support of entrepreneurship growth through access to capital, connections, and capacity, even during very challenging times.

In response to the global pandemic's effects on small business, AWE provided relief and recovery loan funds to 135 clients. This, in addition to supporting clients through our flex and growth loans, provided much needed funds and wrap around supports to business owners who are an integral part of our communities and economy.

In addition to capital, we supported entrepreneurs from all corners of the province in connecting and learning from each other about the place we live, how we thrive together, and how we can create inclusive, safe spaces for businesses to grow. Our Bold Leadership program continued to create pathways for business owners to focus on digital strategy, leadership competencies, and cultivating a growth mindset, in addition to providing technology support. With the support of funders and partners and through the work of an incredible team, we were able to increase the number of people we reached and served significantly.

Our work since 2020 to bring together ecosystem partners to unleash the full capacity of women entrepreneurs through the Strengthening Partnerships initiative culminated in February with the launch of the "Action for Impact" report. This was not an easy undertaking during the pandemic, and we are proud of what was achieved. We are focused on continuing the journey ahead to bring together a community of like-minded Albertans who are committed to women-owned enterprises being successful participants in a thriving Alberta economy.

As always, we are grateful to support entrepreneurial women in our province who are making a difference each day to our economy and our communities. Thank you to our incredible team of staff and contractors, Board of Directors, and partners for your passion, energy and time dedicated to supporting inclusive entrepreneurship.

About AWE

Alberta Women Entrepreneurs is a not-for-profit organization providing unique programs and services to women entrepreneurs through access to capital, connections and capacity. We believe our economies and communities are stronger when women are full participants in entrepreneurship.

Land Acknowledgement

AWE respectfully acknowledges that we live and work within the traditional territories of Treaty 6, 7, and 8. We acknowledge that these are the gathering places, hunting grounds, and home of the First Nations, Metis and Inuit. We offer our respect and gratitude

for the relationships offered by the peoples within these communities. We dedicate ourselves to moving forward in the spirit of partnership and collaboration as we consider the possibilities of building a safe and inclusive society where all are valued and celebrated.

Program Highlights

"In the midst of yet another challenging year, it was remarkable to work directly with women as they build their businesses. Through our programs, we can see the resilience of women entrepreneurs in recovering from the setbacks they faced, persevering through, and learning new ways to ensure the success of their businesses."

~ Kiran Sagoo, Program Lead



PERFORMANCE LEARNING SERIES

An ongoing program offering for entrepreneurs who are looking for ways to build and grow their businesses through developing their business leadership and technical skills and creating connections.

- Single learning sessions or multiple session series, some cohort learning options
- Designed to be interactive, online delivery

TOPICS:

- Leadership, Marketing, Finance, Human
- Resources, Legal, Digital Transformation topics and more

BUILDING LEADERSHIP SKILLS IN THE DIGITAL ERA

Launched in 2021, this online three-part cohort program gathered groups of women entrepreneurs who focused on developing and building their leadership competencies to better lead their teams in the digital era through the peer-focused program.

➤➤ **21 Participants in the three-part cohort series**

LEVEL-UP YOUR DIGITAL MARKETING AND BRAND SERIES

A cohort-based series focused on helping entrepreneurs develop and improve their digital marketing strategy and brand, through learning skills from expert delivery and peer-based group work for successful online presence of their business.

➤➤ **9 Sessions; 149 participants total**



LET'S START YOUR BUSINESS PLAN

Aspiring and existing entrepreneurs learn how to move forward in business with confidence starting with learning how to conduct informative marketing research, outlining a basic marketing strategy to reach their best customer, and exploring how to create financial plans that support business viability.

➤➤ **36 Sessions; over 2000 participants**



ADVISING

AWE advising services are in place to help entrepreneurs work through their business strategy, delivery model, and how to manage cash flow. Advising is at the heart of all we do.

We guide business owners with marketing, mindset management, connect entrepreneurs with other resources, and more. Throughout the pandemic, our advising services evolved and rapidly responded to the needs of entrepreneurs and the changing requirements for online support.

Advising services increasingly incorporated online meetings in conjunction with telephone and in-person support, as COVID restrictions allowed. We were able to broaden our support to Alberta women entrepreneurs in ways that both met their needs and public health requirements.

➤➤ **1627 advising services**

**Capital
Connection
Capacity**

TESTIMONIALS

ATTENDEE FEEDBACK FOR DIGITAL TRANSFORMATION:
LEVEL-UP DIGITAL MARKETING AND BRAND SERIES

"I feel that I have been given the tools and understanding on how to prepare my marketing in a much more efficient way – that's more in line with my brand."

"Incredibly well laid out course to take you from the beginning to the end with workbooks along the way. Really great for people who have been doing social media and branding for a while."

"Really appreciated being able to speak with others in the breakout groups. Several different points of view I found to be quite invaluable."

PROGRAM SPOTLIGHT

In total, for 2021-2022 AWE delivered the following program offerings to business owners across stages of business, sectors, and industries:

BOLD LEADERSHIP

Transforming your business for the digital world

3782

training participants total

120

training sessions (all provided online)

Digital Transformation

BOLD LEADERSHIP

“The Bold Leadership Program is an excellent opportunity to fundamentally rethink your business from a digital point of view. Women business leaders take time out of their busy schedule to work on their business digital strategy and figure out a roadmap of how to unlock their next level of growth.”

~ Gabriela Touma, Program Specialist

Since 2020, AWE has successfully delivered digital transformation programming including an intensive offering called Bold Leadership. Our aim has been to provide our clients with strategic vision, skills, and resources to implement digital initiatives that maximize impact on their businesses as they find new ways to integrate the digital space into their operations.

The AWE Bold Leadership program was developed as a learning series to support women entrepreneurs acquire the skills to innovatively rethink ways to increase their competitive advantage and business growth in this fast-paced digital era. The program opportunity was identified and developed out of research conducted by AWE over the past five years, where the data continued to show that women entrepreneurs were experiencing barriers to effectively and efficiently transform their businesses using digital knowledge and tools.

What Bold Leadership offers:

- The provision of content designed for women entrepreneurial leaders
- Focus on building and implementing a digital strategy
- Wrap-around supports for success including one-on-one expert advisors
- Resources, templates, and tools including a comprehensive handbook (samples provided)
- Customizable learning management system platform and access for all participants and experts
- Comprehensive Digital Maturity Assessment tool designed and developed by AWE
- Metrics for measuring progress and success achieved

The Bold Leadership program is designed for women entrepreneurs who:

- Own an Alberta-based business, generating a minimum of \$200,000 in revenue each year
- Have been in business for a minimum of two years
- Have at least one employee, not including themselves
- Would be willing to share perspectives and experiences with peers in the group
- Have a computer with reliable internet access
- Would be able to dedicate time outside of the program sessions to work on their business and develop their digital strategy and leadership skills.

In addition to Bold Leadership participants, hundreds of women entrepreneurs have participated in our digital transformation webinar sessions. We continue to evolve our digital transformation programs to meet the growth needs of globally competitive women-owned businesses.



TESTIMONIALS

"No matter the type of business, AWE's Bold Leadership Program is a fit. There is no fluff in this hands-on course. It's about strategizing, executing, and evaluating in the digital age with the support of fellow business owners and experienced advisors."

"What the BOLD leadership program does best – which I have yet to find elsewhere – is bridge the financial gap that exists for business owners by providing an affordable course with a knowledgeable, accessible team of experts to work with one-on-one. All the while surrounded by a community of strong, beautiful women who understand the value and power behind being a woman in business."

KEY OUTCOMES BOLD LEADERSHIP

As AWE continues to track past cohorts, the types of outcomes realized include:

Approximately
\$7.1M
CAD
in increased
revenue from
Bold Leadership
participants

Supported
approximately
44%
implementation
of technology
tools

60
participants
going through
the program

Program NPS Score =
100
consistently
cohort over cohort

AWE Awards

OCTOBER 6TH, 2021

CELEBRATING ALBERTA WOMEN ENTREPRENEURS



Since 2012, the annual AWE Awards have recognized more than 900 women entrepreneurs in Alberta. These awards have helped to open doors and to raise the profiles of exceptional women in the business community.

It was a banner year for submissions – 162 women were nominated across Alberta, and 101 women accepted their official nomination across the four categories.

The AWE awards bring into focus that women entrepreneurs are in their pursuits as a community. There are supports amongst peers, from program providers, from funders, and from business partners. We are grateful to have partners aligned with our mission who support women entrepreneurs alongside us.

As we strengthen our partnerships – with industry, government, private funders and our clients – we are moving the needle on building the best place for inclusive entrepreneurship. ATB Financial has been a critical ally in our work for several years and we are grateful for their support of this important celebration.

162 WOMEN NOMINATED

RECIPIENTS:

INDIGENOUS ENTREPRENEUR AWARD

Bobbie Racette, Virtual Gurus

UPSURGE ENTREPRENEUR AWARD

Chloe Dusser, Wee Wild Ones

EMERGING ENTREPRENEUR AWARD

Nicole Janssen, Alta ML

CELEBRATION OF ACHIEVEMENT

Jennifer Carlson, Baby Gourmet

*Thank you to our presenting
sponsor **ATB Financial** and
our supporting sponsor
Wolfe Automotive Group!*

CLIENT SUCCESS STORY

"I cannot express my gratitude to the AWE team who helped me. They were unbelievable."

The Dress Lounge team spent a lot of time answering routine client questions such as opening times and rebooking appointment times, particularly through the evolution of COVID. Spending time on routine questions over the phone and email was taking time away from supporting other clients and their purchase decisions.

"I mentioned the time challenge issue in a Bold Leadership cohort discussion and the idea of a website chatbot was suggested to help answer frequently asked questions, and to save my staff effort. I knew nothing of chatbots, but I learned and implemented the idea. We saw positive results almost immediately. This solution took so much work off our shoulders."

In less than two months of implementing the chatbot, more than 2,000 people have used their bot and there was a 13% increase in online bookings.

Sandra's advice: "No matter where you are in your business journey, take the time for the Bold Leadership program. Education is power. Taking the program helped me from making more mistakes. Being able to talk to others and learn from one another is a game changer. Everyone should take the program!"

BOLD LEADERSHIP
Cohort September 2021

SANDRA WEBER
THE DRESS LOUNGE
thedresslounge.ca

Collective Action

STRENGTHENING PARTNERSHIPS

AWE has taken a collective impact approach to truly engage the women entrepreneurial-serving ecosystem and identified next step strategic actions that could begin to address some of the significant barriers to women's entrepreneurial success. There is significant commitment to moving forward together as partners to take this work to the next level."

~ Bev Latter, Program Specialist

AWE recognized the need for coordination and cooperation across organizations, industries, and sectors for women entrepreneurs to achieve their full potential. Through the support of Women and Gender Equality Canada, AWE reached out to over 68 entrepreneurial support organizations in Alberta as a representative sample of the ecosystem to facilitate the conversation about better serving women entrepreneurs. AWE facilitated listening sessions across the province, where data was gathered and shared. With our partners, we identified the most significant barriers to women entrepreneurial success, so that we can provide opportunities to make an impact through collaboration. Through these listening sessions, we learned the Strengthening Partnerships stakeholders had the power to build upon a shared vision and support women entrepreneurs who are rebuilding their businesses. We discovered that by exploring common ground and examining what can be done within a support framework that cannot be achieved in isolation, we are able to organize our collective resources and take action together.

Together, AWE and our partners have seen the potential of removing significant barriers for women entrepreneurs to see them grow and thrive as successful businesses in Alberta.

In February 2022, we proudly launched our Strengthening Partnerships: Action for Impact Report – Leveraging Economic Opportunities for Women Entrepreneurs in Alberta that highlights key areas for collective action to leverage immediate and long-term opportunities for greater impact in Alberta.



KEY OUTCOMES

The Strengthening Partnerships Initiative culminated in the paper that was published in February of this year entitled Action for Impact – Leveraging Economic Opportunities for Women Entrepreneurs in Alberta. The Action for Impact paper was presented to 68 partners at a connection event.

In follow up, AWE facilitated, along with project partners, a Gender Based Bias learning event in June. Within the Strengthening Partnerships work, one of the strategic focuses recommended tackling systemic barriers to success such as unconscious bias and cultural or business barriers, especially for Indigenous women and newcomers. The learning event engaged 45 partners.

KEY OUTCOMES OF STRENGTHENING PARTNERSHIPS:

- Build and increase **access to networks** and coalitions by women entrepreneurs
- Be **champions/advocates** of improving programs and service that will encourage and grow entrepreneurship amongst women
- Improve **awareness, education and understanding of entrepreneurial development** with access to opportunities, locally, regionally, nationally, and globally
- **Encourage diversity** that will create opportunities for under-represented women entrepreneurs, including Indigenous women
- Advance and promote **equality and support actions** that create conditions of success for women entrepreneurs
- Establish **access to supports** to address issues relating to **inequity for women**

While there are so many wonderful organizations in our province supporting entrepreneurs, the majority of them are working in silos and can only take their clients' journeys so far. Only by working together in a way that has a common vision and purpose can we start to fully support women entrepreneurs regardless of where they're at in their journey.

~ Anita Kemp, WEKH Alberta, Team Lead Purposeful Connection



AWE HIGHLIGHTS

KEY OUTCOMES STRENGTHENING PARTNERSHIPS

120

Advising Sessions

162

Women Nominated for AWE Awards

630

Businesses Created/Maintained/Expanded

3718

Information Services

150

Partner / Stakeholder Engagements

630

Businesses Created/Maintained/Expanded

Facilitated
14

regional engagement sessions with agencies throughout Alberta

Held
27

Strengthening Partnerships sessions and events with partners and partner agencies across Alberta.

This included two listening sessions with indigenous women entrepreneurs to validate and speak into the strategic actions identified.

Engaged representation from
68

organizations and

142
participants

Supporting Indigenous Entrepreneurs



NextStep to Success

"The NSTS business plan series is focused and delivered in a culturally appropriate manner for our community members. Program content is developed in such a way that it helps participants to thoroughly understand all the facets of business plan development. Furthermore, the program was facilitated by an Indigenous woman with experience, expertise, and with business background necessary to bridge the gap."

~ Bev Latter, Program Specialist

AWE's NextStep to Success program offers learning sessions, advising, and access to resources to Indigenous women entrepreneurs. Since 2010, AWE has successfully delivered the NextStep to Success (NSTS) business plan series to 500 participants. This series provides a supportive learning approach and proven best practices.

AWE's recent Indigenous Women Entrepreneurs Needs Assessment Study confirms that learning and connection opportunities are needed to continue to accelerate business growth and overcome challenges. In 2021, we began offering our "Are You Ready for Entrepreneurship" session virtually and launched our NSTS Performance Learning Series.

With the goal of supporting Indigenous women entrepreneurs, we will continue to listen and learn, showcase success stories and role models, build relationships with community partners, engage experienced facilitators, and provide access to wrap around programs.

KEY OUTCOMES NEXTSTEP TO SUCCESS (NSTS)

Since
2009
over
800

Indigenous Women
Entrepreneurshave
accessed the NextStep
to Success program.

Participants from
47
First Nations
and Metis
communities.



Financing the Whole Journey

GROWTH LOAN

FLEX LOAN

RRRF LOAN

(REGIONAL RELIEF AND RECOVERY FUND LOAN)

"We offer flexible repayment terms up to five years and no penalty for early repayment. We also introduced interest-only periods and seasonal payment schedules to further increase flexibility for our clients. With access to ongoing business advising and support from the AWE team we support clients accessing capital to grow their businesses as well as access to AWE's network and experts – these are crucial for businesses we work with."

~ Amber Hall, Financing Specialist



In 2021-2022 AWE had three loan programs funded by Prairies Economic Development Canada

- #1.** Growth loans range from \$75,000 to \$150,000
- #2.** Flex loans range from \$10,000 to \$75,000
- #3.** Regional Relief and Recovery Fund (RRRF) up to \$60,000 with up to \$20,000 forgivable and was available until September 2021

Women owned and operated market-ready start-ups, business expansion projects, and business purchases are eligible for loans.

KEY OUTCOMES

AWE dispersed \$5,183,000 in relief funding through the Regional Relief and Recovery Loan Fund.

AWE created a new loan program, the Flex Loan, because the team saw a need for more flexible funding for women entrepreneurs. Our disbursed flex loans totalled **\$790,000**.

>> AWE has loaned \$31.14M to more than 630 businesses, since 1995.

These businesses have created or maintained more than 2,388 jobs in Alberta.

2022
FISCAL
YEAR

KEY OUTCOMES

FINANCING THE WHOLE JOURNEY

TESTIMONIALS

232

jobs were created,
maintained

AWE has created
\$843^M

in economic impact,
since 1995.

32

loans were lent to new
and existing businesses

\$2,430,000

economic impact of our loan programs

"AWE is more than just a source of funding for female entrepreneurs. They provide a support framework, courses for continual learning, and a network to access for female entrepreneurs."

*Phoebe Fung,
Owner, Vin Room*

"When the loan money landed in our company bank account, I was really emotional because it felt like the first-time support was out there for a new business owner like me. The business was being rewarded for the hard work that me and my team had put in – including the thousands of hours that I had volunteered to build Pink Gorilla. It was a deep sense of relief, like, we're gonna be okay."

*Kara Deringer,
Pink Gorilla Pizzeria*

"The AWE loan helped because it allowed us to grow our business, to employ more people, and to invest in more technology. We had our best year last year."

*Evelyn Ackah, Founder,
Ackah Business
Immigration Law*

Financial Statement 2021-2022

Statement of Operations

Year ended
March 31, 2022

Revenues

Contributions from PrairiesCan
Project contributions
Interest Income on loan portfolio
Program fees and other
Interest on GIC's
Recovery of loss on loans receivable

	Unrestricted	Externally restricted loan fund	Externally restricted RRRF operations	Externally restricted RRRF fund	Internally restricted	2022 Total	2021 Total
Contributions from PrairiesCan	\$ 1,023,750	\$ -	\$ 224,000	\$ 993,050	\$ -	\$ 2,240,800	\$ 5,241,200
Project contributions	812,336	-	-	-	-	812,336	739,502
Interest Income on loan portfolio	-	220,685	-	-	-	220,685	204,698
Program fees and other	50,018	-	-	-	-	50,018	61,237
Interest on GIC's	4,592	1,369	-	-	-	5,961	15,662
Recovery of loss on loans receivable	-	1,890	-	-	-	1,890	5,393
	<u>1,890,696</u>	<u>223,944</u>	<u>224,000</u>	<u>993,050</u>	<u>-</u>	<u>3,331,690</u>	<u>6,267,692</u>

Expenses

Salaries & Benefits
Forgiven loans
Program Expenses
Professional Fees
Office
Marketing
Rent
Loss on loans receivable
Audit Fee
Other Loan Fees
Board Expenses
Amortization of Property & Equipment
Travel
Training
Insurance
Bank Charges & Interest
Repairs & Maintenance

Salaries & Benefits	1,083,626	-	-	-	-	1,083,626	980,312
Forgiven loans	-	-	-	916,500	-	916,500	696,625
Program Expenses	377,653	-	-	-	-	377,653	359,146
Professional Fees	115,996	-	-	-	-	115,996	125,606
Office	90,556	-	-	-	-	90,556	140,018
Marketing	62,109	-	-	-	-	62,109	96,887
Rent	60,398	-	-	-	-	60,398	70,421
Loss on loans receivable	-	59,573	-	-	-	59,573	341,714
Audit Fee	30,758	-	-	-	-	30,758	21,480
Other Loan Fees	8,315	11,765	-	-	-	20,080	20,190
Board Expenses	9,426	-	-	-	-	9,426	17,577
Amortization of Property & Equipment	6,835	-	-	-	-	6,835	7,483
Travel	6,095	-	-	-	-	6,095	4,432
Training	5,549	-	-	-	-	5,549	8,089
Insurance	5,546	-	-	-	-	5,546	4,967
Bank Charges & Interest	3,437	-	-	-	-	3,437	3,149
Repairs & Maintenance	612	-	-	-	-	612	-
	<u>1,866,911</u>	<u>71,338</u>	<u>-</u>	<u>916,500</u>	<u>-</u>	<u>2,854,749</u>	<u>2,898,096</u>

Excess of Revenues Over Expenditures

	\$ 23,785	\$ 152,606	\$ 224,000	\$ 76,550	\$ -	\$ 476,941	\$ 3,369,596
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Statement of Changes in Net Assets

Year ended
March 31, 2022

Net Assets, Beginning of Year
Excess of Revenues Over Expenditures

Net Assets, Beginning of Year	\$ 283,445	\$ 5,036,617	\$ -	\$ 3,493,325	\$ 487,500	\$ 9,300,887	\$ 5,931,291
Excess of Revenues Over Expenditures	23,785	152,606	224,000	76,550	-	476,941	3,369,596

Balance, End of Year

	\$ 307,230	\$ 5,189,223	\$ 224,000	\$ 3,569,875	\$ 487,500	\$ 9,777,828	\$ 9,300,887
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Statement of Financial Position

As at March 31, 2022

Current Assets

Cash and Cash Equivalents
Accounts receivable
Prepays and deposits
Interest receivable
Current Portion of Loans Receivable

Cash and Cash Equivalents	\$ 372,725	\$ 689,297	\$ 224,000	\$ 613,825	\$ 487,500	\$ 2,387,347	\$ 4,067,765
Accounts receivable	148,206	-	-	-	-	148,206	317,529
Prepays and deposits	32,014	-	-	-	-	32,014	43,828
Interest receivable	-	11,560	-	-	-	11,560	9,028
Current Portion of Loans Receivable	-	955,267	-	243,264	-	1,198,531	980,890
	<u>552,945</u>	<u>1,656,124</u>	<u>224,000</u>	<u>857,089</u>	<u>487,500</u>	<u>3,777,658</u>	<u>5,419,040</u>

Long Term Loans Receivable

Long Term Loans Receivable	-	3,542,815	-	2,712,863	-	6,255,678	4,187,688
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Property & Equipment

Property & Equipment	16,646	-	-	-	-	16,646	13,772
	<u>\$ 569,591</u>	<u>\$ 5,198,939</u>	<u>\$ 224,000</u>	<u>\$ 3,569,952</u>	<u>\$ 487,500</u>	<u>\$ 10,049,982</u>	<u>\$ 9,620,500</u>

Liabilities

Current Liabilities
Accounts payable and accrued liabilities
Unearned revenue
Deferred Operating Contributions

Accounts payable and accrued liabilities	\$ 147,950	\$ 9,716	\$ -	\$ 77	\$ -	\$ 157,743	\$ 209,700
Unearned revenue	114,411	-	-	-	-	114,411	61,163
Deferred Operating Contributions	-	-	-	-	-	-	48,750
	<u>262,361</u>	<u>9,716</u>	<u>-</u>	<u>77</u>	<u>-</u>	<u>272,154</u>	<u>319,613</u>

Net Assets

Externally Restricted
Internally Restricted
Unrestricted

Externally Restricted	-	5,189,223	224,000	3,569,875	-	8,983,098	8,529,942
Internally Restricted	-	-	-	-	487,500	487,500	487,500
Unrestricted	307,230	-	-	-	-	307,230	283,445
	<u>307,230</u>	<u>5,189,223</u>	<u>224,000</u>	<u>3,569,875</u>	<u>487,500</u>	<u>9,777,828</u>	<u>9,300,887</u>

	\$ 569,591	\$ 5,198,939	\$ 224,000	\$ 3,569,952	\$ 487,500	\$ 10,049,982	\$ 9,620,500
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Program Partners



Women and Gender
Equality Canada

Femmes et Égalité
des genres Canada



Women's Enterprise
Organizations of Canada

WOMEN'S ENTERPRISE CENTRE
CENTRE D'ENTREPRISE DES FEMMES



Community Partners

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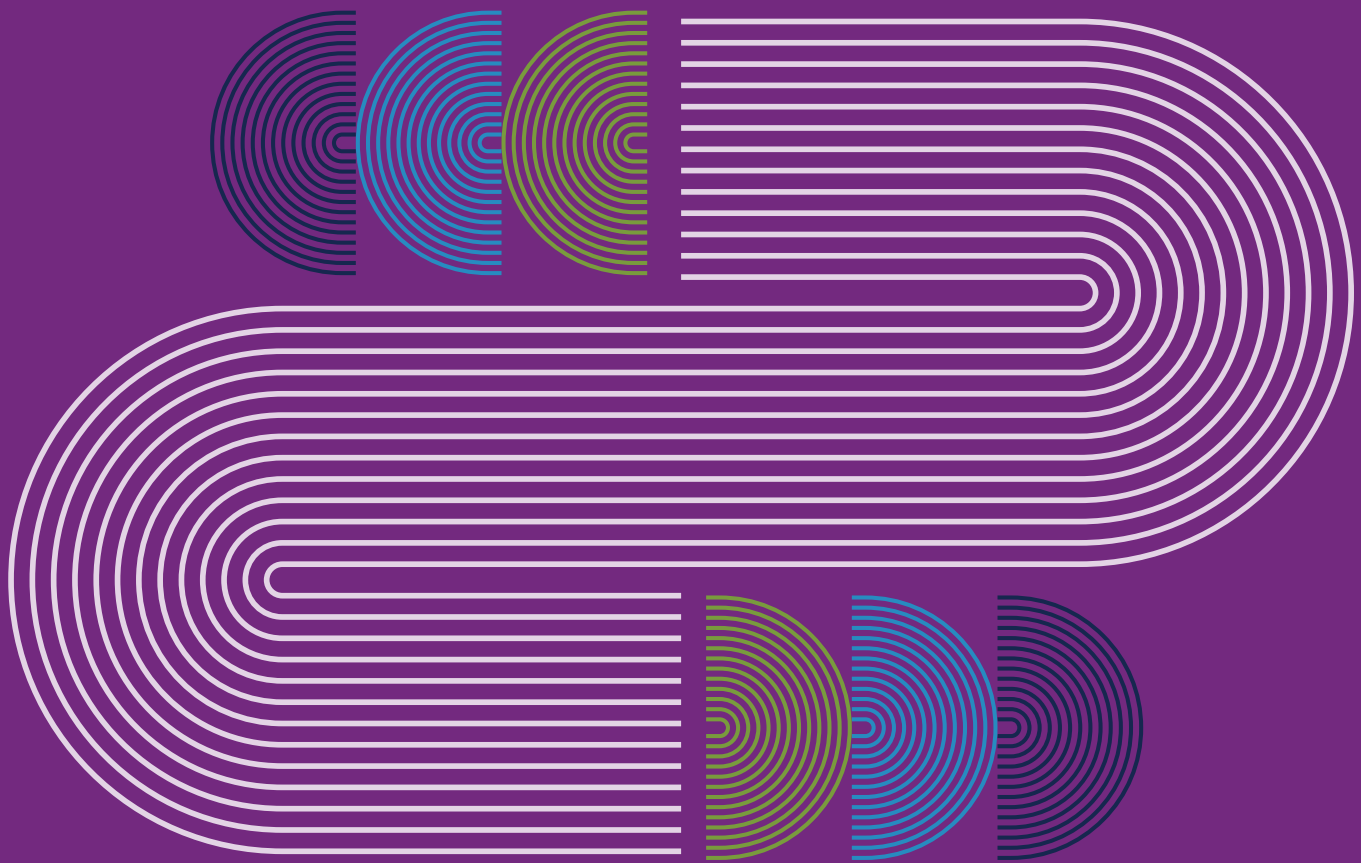
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