



**FIRST NATIONS OF QUEBEC
AND LABRADOR ECONOMIC
DEVELOPMENT COMMISSION**



**ANNUAL
REPORT**

2024

2023

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First Nations of Quebec and Labrador Economic
Development Commission
FNQLEDC

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Mission

The mission of the FNQLEDC is to advise, accompany and support First Nations in achieving their socioeconomic objectives.

Vision

The FNQLEDC is the reference in socioeconomic and entrepreneurial development with its knowledge of its environment and range of services tailored to the needs of the First Nations. It stands out for the quality of its interventions, which significantly contribute to the achievement of the individual and collective objectives of the First Nations.



Values

Respect

Engagement

Collaboration

Creativity

Rigour





A MESSAGE FROM THE PRESIDENT

Qey,

HELLO EVERYONE,

I am pleased to present to you the 2023-2024 annual report of the First Nations of Quebec and Labrador Economic Development Commission (FNQLEDC). By carrying out our mission and our various mandates, we are proud to support community economic development officers (CEDOs) and entrepreneurs, thereby enabling our communities to develop their skills and economic potential.

During the year that has just ended, the FNQLEDC continued its expansion. We continued to develop our projects and services to better meet the needs of CEDOs and entrepreneurs. In addition to our entrepreneurial support services, we launched financial initiatives to support entrepreneurs, including the Indigenous Women Entrepreneurship Support Program and the Indigenous Acquisition Support Program. These two programs complement existing government offerings and facilitate access to specialized professional resources.

In 2024-2025, a new communications strategy will be developed and implemented with a view to strengthening the FNQLEDC's visibility and renown. At the same time, we will organize a community tour, which will allow us not only to meet with CEDOs, but also to introduce all of our services to their elected officials. We also want to take advantage of these visits to create detailed socioeconomic profiles of our communities. This data will allow us to better target our future actions and interventions.



In closing, I would like to highlight the work of the FNQLEDC team, which, through its expertise and versatility, plays a crucial role in the success of our organization. I would also like to thank all the members of our CEDO network, whose active participation and commitment are essential to our success.

WOLIWON,

Sandra Tremblay

President of the Board of Directors



A MESSAGE FROM THE INTERIM GENERAL DIRECTOR

K8e hakina,

HELLO EVERYONE,

The year 2023-2024 was marked by significant achievements and continued development for our organization. Thanks to financial support from Hydro-Québec, we were able to enhance our support services for women's entrepreneurship in a meaningful way. The hiring of new resources and the launch of a financing program were key steps. A two-day event, which brought together women entrepreneurs with varying levels of experience, was also organized to promote engagement and discussions among them. For four years now, the Nikanewin Bursaries have allowed us to support entrepreneurs, the majority of whom are women, by awarding them \$2,500 grants. Each year, the growing number of applications from women is a testament to the strength and determination of First Nations women to pursue their entrepreneurial dreams.

From an administrative standpoint, new employees have joined the team allowing us to improve our processes and ways of doing things, create new work tools and improve existing ones. These changes will make it possible to optimize the services offered to community economic development officers (CEDOs) and entrepreneurs.

The past year was also marked by the departure of our General Director, Mickel Robertson. Between 2016 and 2024, his leadership and strategic vision enabled the FNQLEDC to benefit from significant development opportunities while expanding the staff from 10 to 22 employees. On behalf of the



entire team, I would like to thank him for his work and wish him success in his new professional challenges.

None of this would have been possible without the participation and valuable support of our partners. I would like to thank each and every one of them for their constant support and confidence in the FNQLEDC's mission. I would also like to thank the members of our Board of Directors, whose involvement is essential to the proper management and development of our organization.

Finally, I would like to extend a special thank you to our wonderful team, whose dedication and commitment constitute the heart of our organization.

MIGWETC AND ENJOY YOUR READING!

Jinny Thibodeau Rankin

Interim General Director
and Director - Finances and Operations

FINANCE AND OPERATIONS DIVISION

PAGES 8 & 9



SERVICES FOR COMMUNITIES DIVISION

PAGES 12 & 14

COMMUNICATIONS AND STRATEGIC PROJECTS DIVISION

PAGES 10 & 11



SERVICES FOR ENTREPRENEURS DIVISION

PAGES 15 & 16



FINANCE AND OPERATIONS DIVISION

The Finance and Operations team manages the financial, human and material resources of the FNQLEDC, while ensuring accountability for all projects.



22

employees



4

service divisions



27

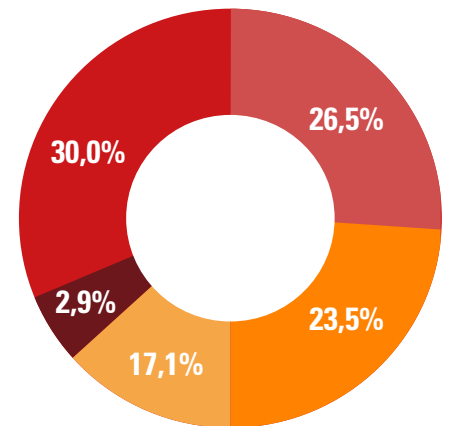
active projects
in 2023-2024



THE FNQLEDC IN FIGURES

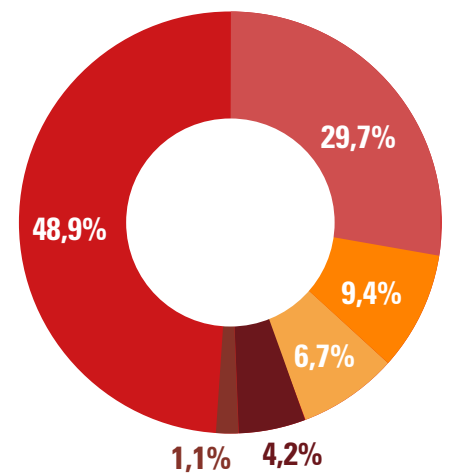
Funding sources for 2023-2024

■ Federal Government	1 370 654\$	23,5%
■ Provincial Government	1 001 765\$	17,1%
■ First Nations Organizations and NPOs	1 545 386\$	26,5%
■ Others	168 532\$	2,9%
■ Revenues carried over from 2022-2023	1 750 856\$	30,0%
TOTAL	5 837 193\$	100%



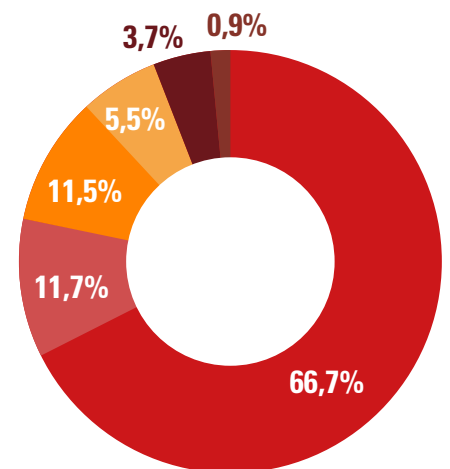
Use of funding for 2023-2024

■ Payroll	1 687 980\$	29,7%
■ Travel and Activity Expenses	379 546\$	6,7%
■ Fees	531 506\$	9,4%
■ Operating Costs	241 266\$	4,2%
■ Official Languages	64 580\$	1,1%
■ Deferred Revenues to 2023-2024	2 774 606\$	48,9%
TOTAL	5 679 484\$	100%



Administration of the FNQLEDC

■ Payroll	560 682\$	66,7%
■ Contributions to Projects	96 930\$	11,5%
■ Administration	98 764\$	11,7%
■ Fees	46 250\$	5,5%
■ Travel Expenses	31 329\$	3,7%
■ Official Languages	6 969\$	0,9%
TOTAL	840 924\$	100%



COMMUNICATIONS AND STRATEGIC PROJECTS DIVISION

The Communications and Strategic Projects team manages communications (written, Web, social media, promotion, etc.) and organizes the FNQLEDC's major activities and events. It also coordinates large-scale strategic projects and initiatives.

23

blog posts

2700

Facebook subscribers

SPOTLIGHT ON SOME PROJECTS



Updating our corporate identity

In recent years, due to the rapid growth of our organization and the newly launched services and projects, our corporate identity has become very heterogeneous. Throughout the year, special efforts have been made to remedy the situation by making changes to our main communication and promotion tools. The section of our website dedicated to our services has been completely revamped to more clearly present the services offered. The visuals of our social media postings have also been improved and standardized.





Movement of the Grand Economic Circle of Indigenous Peoples and Quebec (GECIPQ)

The year 2023-2024 was marked by the implementation of the GECIPQ monitoring structure, which will make it possible to more effectively monitor the commitments made. Two years have already passed since the launch of the movement, so the momentum was good to take stock of what has been achieved so far and formulate recommendations for the future. In particular, new, more flexible event formats were identified to make it so that the organization of an economic circle by a First Nations community or organization is more accessible. Finally, the Innu community of Uashat mak Mani-Utenam hosted a regional economic circle.

1

regional economic circle

17

new commitments



Grand Economic Circle of Indigenous Peoples and Quebec

"Gather, connect, engage" promotional clip



First Nations Identification (ID1N)

Following a period of evaluation and realignment with its initial objectives, the deployment of ID1N was able to effectively continue. During the year, we had the opportunity to participate in the Salon des artisans de Québec, which featured for the first time an area reserved for First Nations. For this occasion, a campaign presenting the ID1N as a tool to combat cultural appropriation was created to promote the brand among a predominantly non-Indigenous clientele. Featuring the new slogan "Authentic or Nothing," this campaign invited visitors to support the ID1N mission

in two ways: firstly, by electronically signing their name via a web application and, secondly, by writing their name on one of the four sides of our large wooden tower. The campaign garnered 566 endorsements in just a few days and significantly marked the beginning of a new stage in the development of the brand.

457

businesses registered in March 2024

SERVICES FOR COMMUNITIES DIVISION

The Services for Communities team develops and offers services to First Nations Community Economic Development Officers (CEDOs) and communities.



Training for CEDOs

In the past year, CEDOs were able to benefit from training sessions. The first training session took place in September and focused on the theme of business transfer and acquisition. The second training session was presented in February and aimed to allow CEDOs to become familiar with the tendering process. These two training sessions were greatly appreciated and allowed CEDOs to develop skills that will be useful in their daily work.

49
participants

2
training sessions for CEDOs

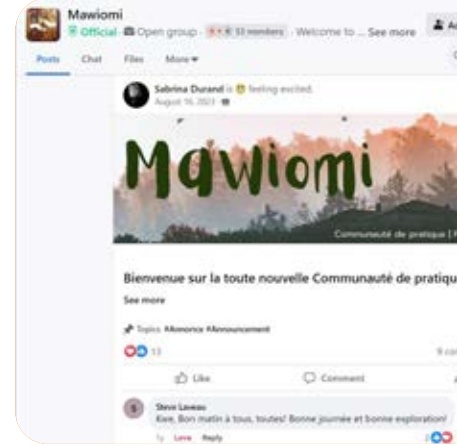




Mawiomi – CEDO Community of Practice and Networking

Mawiomi is a virtual platform where CEDOs can meet, exchange ideas and access information shared by the FNQLEDC. In September 2023, a new provider was chosen to host the community of practice, thus enabling everyone to benefit from new features.

16
CEDO Café activities



Manikaso Centre



The Manikaso Centre is a specialized financial and housing literacy service that was officially launched in November 2023. The creation of the centre required several months of work, in particular to develop the contents of five workshops and design the support materials. The workshops were then tested in front of small groups and modified based on the feedback received. Various communication tools were also created to promote the centre's services as well as upcoming workshops in the communities. As part of the project's housing component, a call was made to First Nations communities to invite them to participate in a pilot project aimed at diagnosing the local housing situation and implementing monitoring tools and an action plan.

14 presentations in the communities

manikaso.com/en



Service for maximizing benefits and public markets

This service was created in the winter of 2024. Its objective is to support and train First Nations entrepreneurs with a view to facilitating their access to contracts from public markets. It also aims to identify relevant opportunities and to support entrepreneurs during all stages of the tendering process. The hired advisor was able to benefit from training offered by the Ministère de l'Économie, de l'Innovation et de l'Énergie, which allowed her to prepare our service offer as well as the contents of the workshops to be presented in the communities. The first presentations will officially begin at the start of the next fiscal year.



SERVICES FOR ENTREPRENEURS DIVISION

The Services for Entrepreneurs team offers a variety of entrepreneurial support services and specializes in women's entrepreneurship, business transfers and the social economy. It also develops and leads training and awareness workshops on entrepreneurship.

205 active files

1208 meetings or interventions with registered entrepreneurs

◆ Women's entrepreneurship

The past year has seen the launch of a funding program dedicated exclusively to women entrepreneurs. The Indigenous Women Entrepreneurship Support Program (IWESP) was launched in November 2023 and includes the "professional fees" and "website" components. Funded by Hydro-Québec, the program aims to facilitate women entrepreneurs' access to professional resources and to finance website creation and development. The IWESP thus meets the needs expressed by many women entrepreneurs. Also, in terms of funding, the third edition of the Nikanewin Bursaries was a resounding success, with 57 applications received.



116
active files in female entrepreneurship

30
IWESP beneficiaries

745
meetings and interventions in female entrepreneurship

57
applications for the third edition of the Nikanewin Bursaries



◆ First Nations Business Transfer Service (FNBS)

Created at the end of 2022-2023, the FNBS aims to support Indigenous business transferers and acquirers in their business transfer projects. The first quarter of 2023-2024 was dedicated to developing its service offering. During the year, the Indigenous Acquisition Support Program (IASP) was launched to provide financing to Indigenous transferers and acquirers. Due to the growing success of our service, we plan to hire a second human resource in 2024-2025 to support our advisor.

48

active business transfer files

205

business transfer meetings and interventions

12

IASP beneficiaries

"Business buying story" capsules

1

training session and 1 conference day



◆ Entrepreneurial support service for the Indigenous population of Montreal

This new service aims to support the creation and development of Indigenous entrepreneurial projects in Montreal. It facilitates Indigenous entrepreneurs' access to entrepreneurial services offered by organizations operating in the metropolis. Our advisor will also present the FNQLEDC's services to these organizations so that they can better serve Montreal's Indigenous clientele, while referring them to us depending on the nature of the project.

◆ Social economy

Our team represents the First Nations among various bodies of the Quebec social economy support ecosystem and government partners. It also participates in the activities of several consultation bodies. At the same time, it supports collective entrepreneurs in carrying out their projects. For each supported project, a referral is made to the relevant players in the Indigenous and non-Indigenous financing ecosystem as well as other relevant partners or resources, depending on the nature of the project.



9

active social economy files and 3 referrals to the ecosystem

1

youth event entitled *"Auetiss, Me, an entrepreneur? Why not!"*

3

social economy promotion activities (8 participating businesses)

EVENTS AND ACTIVITIES

Over the years, we have developed a variety of expertise related to the organization of business events and activities to raise awareness and mobilize our entrepreneurial clientele.



Noce Wakok, the way of the Indigenous entrepreneur

Noce Wakok is a two-day event that was reserved exclusively for women entrepreneurs. Start-up and established entrepreneurs participated in the event to exchange, learn and develop their business network. To meet the needs of each, two choices of workshops addressing topics such as work-life balance and financial management were offered. The activities and opportunities for sharing allowed for very interesting and touching exchanges and testimonies, which were greatly appreciated by the participants.

40 entrepreneurs were present

Auetiss: Me, an entrepreneur? Why not?

Following the very successful *Noce Wakok* event, the same formula was used for the *Auetiss* event, but focused on a young entrepreneur clientele. Divided into two groups, “*Auetiss: Me, an entrepreneur? Why not!*” presented not only workshops related to the entrepreneurial realities of young people, but also addressed the theme of the social economy.

20 young entrepreneurs participated in the event

We would like to acknowledge the contributions of our valuable financial partners, including Hydro-Québec and the Native Commercial Credit Corporation (SOCCA), without whom these two events would not have been possible.



COMING IN 2024-2025

The arrival of a new General Director in 2024-2025 will mark a turning point for the FNQLEDC. While ensuring service continuity, this person will bring fresh ideas and new directions that will enrich our vision and boost our development.

We will also continue to deploy many existing projects, including those related to the Manikaso Centre and First Nations Identification. Meanwhile, a mentoring unit will be created and will enhance the service offering designed for women entrepreneurs.



BOARD OF DIRECTORS 2023 2024



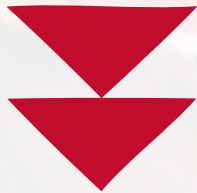
Sandra Tremblay
President
Wolastoqiyik Nation



Tracey Bonspiel
Vice-President
Mohawk Nation



Nicky Petiquay
Secretary-treasurer
Atikamekw Nation



Brenda Michel
Administrator
Innu Nation



Denys Bernard
Administrator
Abenaki Nation





FNOI



Gabriel Rodgers
Administrator
Anishinabeg Nation



Jacob Ottereyes
Administrator
Cree Nation



Maxime Picard
Administrator
Huron-Wendat Nation



Tim Dedam
Administrator
Mi'gmaq Nation



Jimmy Shecanapish
Administrator
Naskapi Nation

FINANCIAL STATEMENTS

The following financial information is an extract from the FNQLEDC's audited financial statements for the year ended March 31, 2024. The financial statements, audited by Raymond Chabot Grant Thornton, were sent by email to our members, the community economic development officers.

RESULTS FOR THE YEAR ENDED MARCH 31, 2024

	2024 \$	2023 \$
REVENUES		
Indigenous Services Canada	1 129 050	1 343 047
Ministère de la Culture et des Communications	-	46 000
Ministère des Affaires municipales et de l'Habitation	-	20 500
Ministère des Relations internationales et de la Francophonie	-	37 500
Hydro-Québec	1 000 000	-
Assembly of First Nations Quebec-Labrador	125 000	234 350
Secrétariat aux relations avec les Premières Nations et les Inuit	307 248	393 728
Secrétariat à la condition féminine	-	120 000
Ministère de l'Économie, de l'Innovation et de l'Énergie	564 517	302 973
Canada Economic Development	241 604	212 141
Le chantier de l'économie sociale	130 000	92 000
Native Commercial Credit Corporation	130 000	104 035
Corporation de développement économique montagnaise	134 453	82 732
Société de Développement Économique Innu	24 000	-
Société de développement des entreprises culturelles	-	10 000
City of Montreal	53 250	-
The McConnell Foundation	100 000	150 000
Wapikoni	31 933	-
Registration	630	200
Other	114 652	61 261
	4 086 337	3 210 467
Deferred revenues, beginning of year	1 750 856	1 207 198
	5 837 193	4 417 665
Deferred revenues, end of year	2 774 606	1 750 856
	3 062 587	2 666 809

RESULTS FOR THE YEAR ENDED

MARCH 31, 2024

	2024	2023
	\$	\$
EXPENSES		
Salaries and fringe benefits	1 687 980	1 205 765
Rent	32 510	31 006
Insurance	3 756	9 604
Consulting and professional fees	330 211	435 881
Rental expenses	-	8 426
Travelling expenses	287 821	294 526
Translating expenses	64 580	63 631
Training fees	18 585	13 711
Telecommunications	29 682	18 175
Website expenses	34 739	22 431
Advertising, promotional and printing expenses	16 851	42 982
Entertainment expenses and registration fees	20 212	9 931
Meeting room rental and meals	71 513	188 566
Prizes	-	32 500
Office supplies and expenses	81 479	70 983
Maintenance	9 600	11 266
Audit fees	21 745	19 667
Support to young entrepreneurs	-	2 202
IASP contribution	125 980	-
IWESP contribution	53 570	-
Miscellaneous	14 064	7 655
Remittance -		
<i>Secrétariat aux relations avec les Premières Nations et les Inuit</i>	-	14 382
<i>Ministère des Relations internationales et de la Francophonie</i>	4 332	-
<i>Secrétariat à la condition féminine</i>	26 609	-
	2 935 819	2 503 290
EXCESS OF REVENUES OVER EXPENSES BEFORE AMORTIZATION	126 768	163 519
Amortization -		
<i>Tangible capital assets</i>	15 310	14 486
<i>Intangible asset</i>	1 199	1 798
	16 509	16 284
EXCESS OF REVENUES OVER EXPENSES	110 259	147 235

ASSETS

	2024 \$	2023 \$
CURRENT ASSETS		
Cash	1 732 398	1 027 379
Grants receivable -		
<i>Indigenous Services Canada</i>	1 074 122	1 350 012
<i>Other</i>	1 188 562	796 210
Accounts receivable -		
<i>Controlled not-for-profit organization</i>	5 805	4 850
<i>Other</i>	63 861	89 707
Deferred expenses	996	996
	4 065 714	3 269 154
LONG-TERM ASSETS		
Tangible capital assets (Note 3)	84 247	95 049
Intangible asset (Note 4)	2 397	3 596
	4 152 358	3 367 799

LIABILITIES

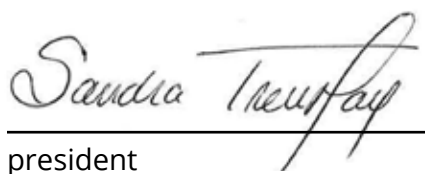
CURRENT LIABILITIES

Accounts payable -		
<i>Trade and other payables</i>	315 973	665 423
Deferred revenues (Note 5)	2 774 606	1 750 856
	3 090 579	2 416 279

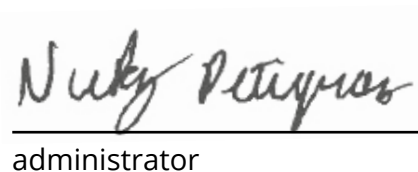
NET ASSETS

INVESTED IN CAPITAL ASSETS	86 644	98 645
UNRESTRICTED	975 135	8 52 875
	1 061 779	951 520
	4 152 358	3 367 799

SIGNED ON BEHALF OF THE BOARD



president



administrator

