



CORPORATE PLAN

Priorities and Actions

If you would like this information in another official language, call us.

English

kīspin ki nitawih̄tīn ē nīhīyawihk ōma ācimōwin, ᑦtipwāsīnān.
nēhiyawēwin (Cree)

Tłıchq yatı k'ě̀è. Dı wegodı newq dè, gots'o gonede.
Tłıchq

ᐱerih̄tk'ís Dēne Sų́tiné yatı t'a huts'elkēr xa beyáyati theɁə Ɂat'e, nuwe ts'en yótti.
Dēne Sų́tiné (Chipewyan)

Eđı gondı dehgáh got'je zhatré k'éé edatt'éh enahddhe nide naxets'é edahtí.
Dene Zhatré (South Slavey)

K'áshshó got'jne xadə k'é hederı Ɂedjhtl'é yerınıwə níde dúle.
Dene Kədə (North Slavey)

Jii gwandak izhii ginjik vat'atr'ijəhch'u u zhıt yinothan ji', diits'àt ginohkhii.
Dinjii Zhu' Ginjik (Gwich'in)

Uvanittuaq ilitchurisukupku Inuvialuktun, ququaqluta.
Inuvialuktun

C̣ʰdɔ ɒŋ^{sbbΔc} ʌɹLJΔɾ^c Δɔ^bŋɔɿ^{sbb}Lɔɒ^b, ɬ^cŋ^aɔ^c ɬ^sbcɹ^aɔ^{sbb}ŋ^c.
Inuktitut

Hapkua titiqqat pijumagupkit Inuinnaqtun, uvaptinnut hivajarlutit.
Inuinnaqtun

Français: 867-767-9348 | 1-866-561-1664 (sans frais)

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JOINT MESSAGE FROM THE

Chairperson and Chief Executive Officer



Marie-Soleil Lacoursiere

Chairperson



Joyce Taylor

Chief Executive Officer

We are excited to present Prosper NWT's Corporate Plan for fiscal year 2025–2026, marking the first year of our four-year strategic journey.

This plan is more than just a roadmap; it's a call to action that underscores the vital role of businesses in the Northwest Territories as we navigate an uncertain economic landscape. The changing political climate, including the introduction of tariffs, has made things more complicated and uncertain for NWT businesses. However, this also makes our work even more important. Prosper NWT is committed to equipping businesses with the tools, strategies, and support they need to thrive despite these challenges.

Small and medium-sized businesses are the backbone of the NWT economy. They drive innovation, support communities, and shape our identity. This Corporate Plan is designed to empower them, providing the resources needed to adapt, grow, and thrive in a rapidly changing environment.

Despite the challenges, we see significant opportunities ahead. By focusing on new technologies, expanded domestic market access, and strengthened partnerships, we are confident that NWT businesses can turn these challenges into a springboard for growth. Our programs will help businesses innovate, adopt cutting-edge technology, and explore new markets beyond the territory.

Adapting to change is essential for success. This plan prioritizes flexibility, offering businesses the resources to stay ahead of industry shifts and leverage emerging trends. We will continue to work closely with local entrepreneurs, industry leaders, and government partners to identify creative solutions and ensure NWT businesses are well-positioned for the future. The road ahead may be challenging, but with the right supports, we will ensure that small and medium-sized businesses remain the driving force of our economy.

Thank you for joining us on this journey. Together, we will empower businesses in the Northwest Territories to not only navigate the future but to shape it with confidence and purpose.

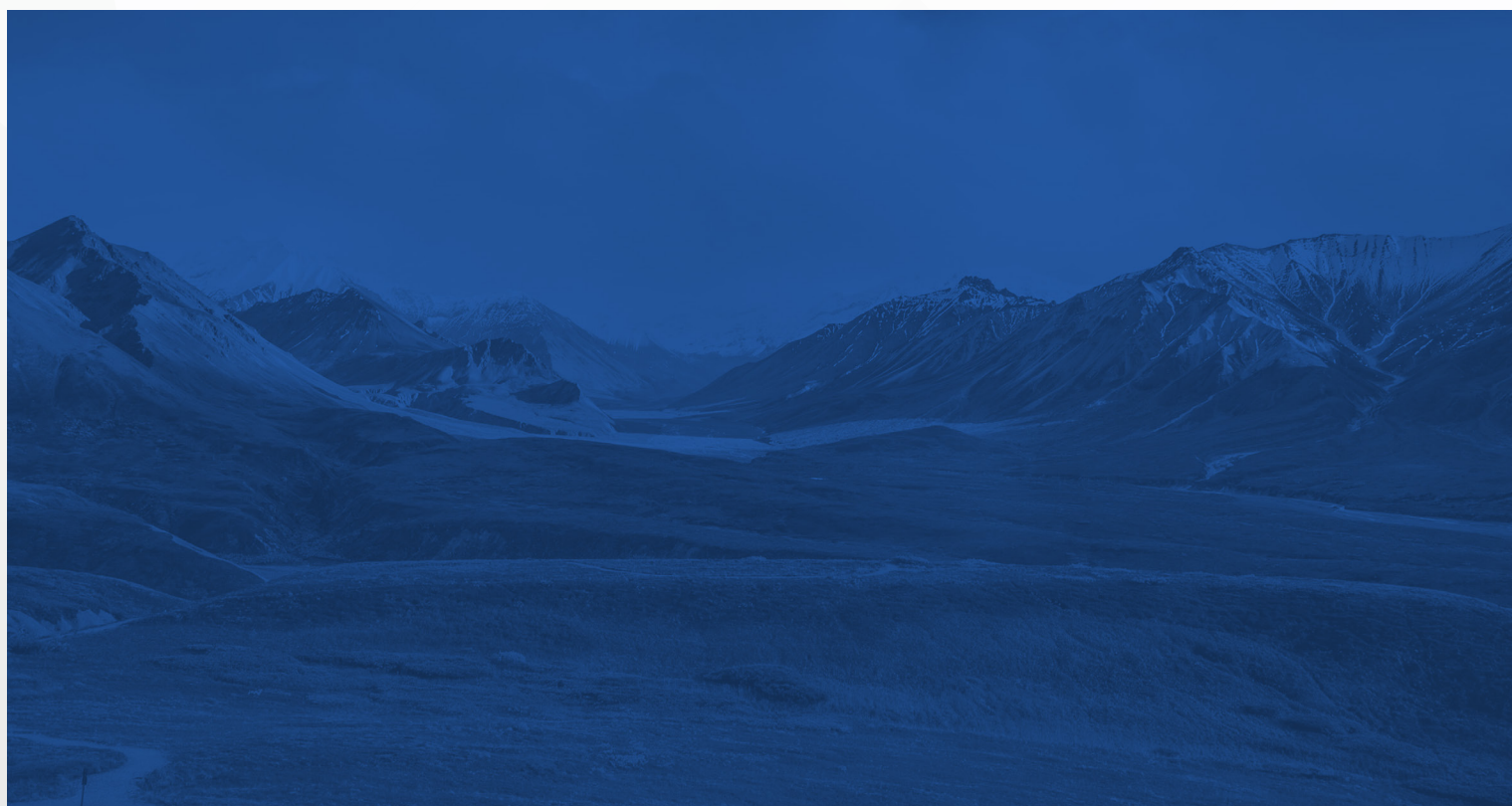
PURPOSE OF THE

Corporate Plan

The Corporate Plan provides a roadmap for the upcoming fiscal year from April 1, 2025 to March 31, 2026, outlining where we are going and how we plan to get there.

An important part of the planning cycle, the Corporate Plan (the Plan) is designed to ensure that funds and staff are allocated to top priorities, invested effectively, and spent efficiently. The Plan turns the long-term goals of the four-year strategic plan into specific initiatives, actions, and budget allocations for the fiscal year. It ensures that everyday operations are aligned with the overall strategic direction, helping the organization make steady progress toward its objectives.

This 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*.



Our Progress and Impact

Since being founded in **2005**, the organization has:



Distributed approximately

\$130
MILLION



to approximately

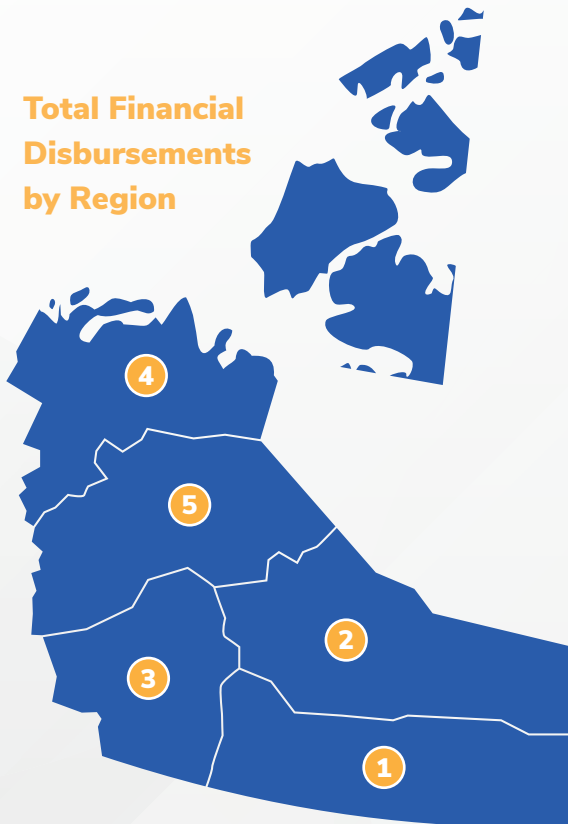
750
businesses



and created or maintained over

2,000
jobs

Total Financial Disbursements by Region



1 SOUTH SLAVE
\$52 MILLION
TOTAL DISBURSEMENT **40%**
163 BUSINESSES

2 NORTH SLAVE
\$31 MILLION
TOTAL DISBURSEMENT **24%**
389 BUSINESSES

3 DEHCHO
\$21 MILLION
TOTAL DISBURSEMENT **16%**
61 BUSINESSES

4 BEAUFORT DELTA
\$16 MILLION
TOTAL DISBURSEMENT **12%**
107 BUSINESSES

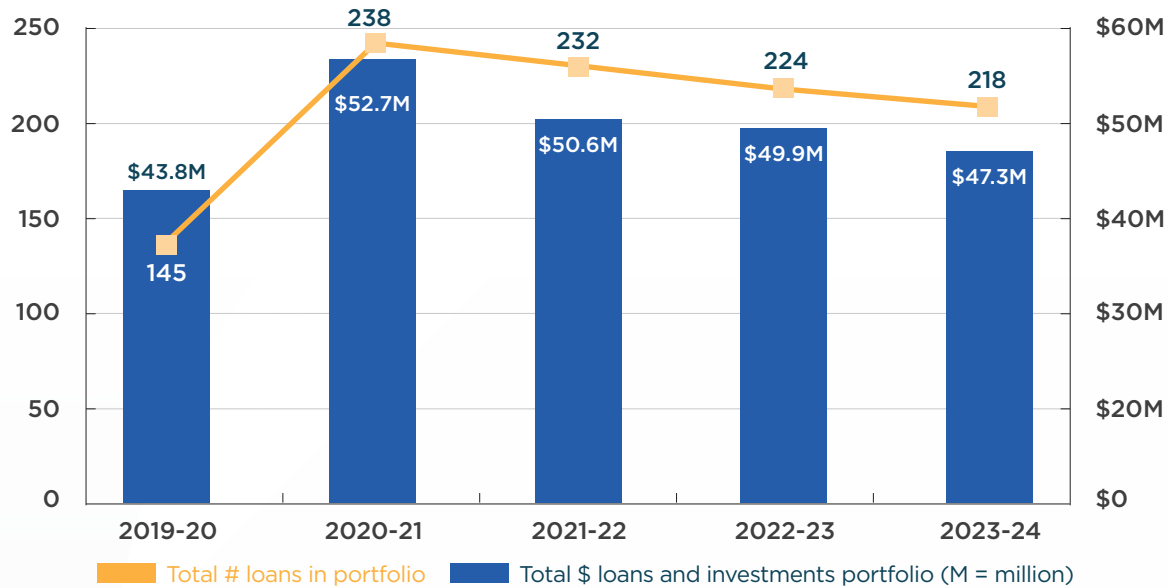
5 SAHTU
\$10 MILLION
TOTAL DISBURSEMENT **8%**
28 BUSINESSES

TOTAL
\$130 MILLION
748 BUSINESSES

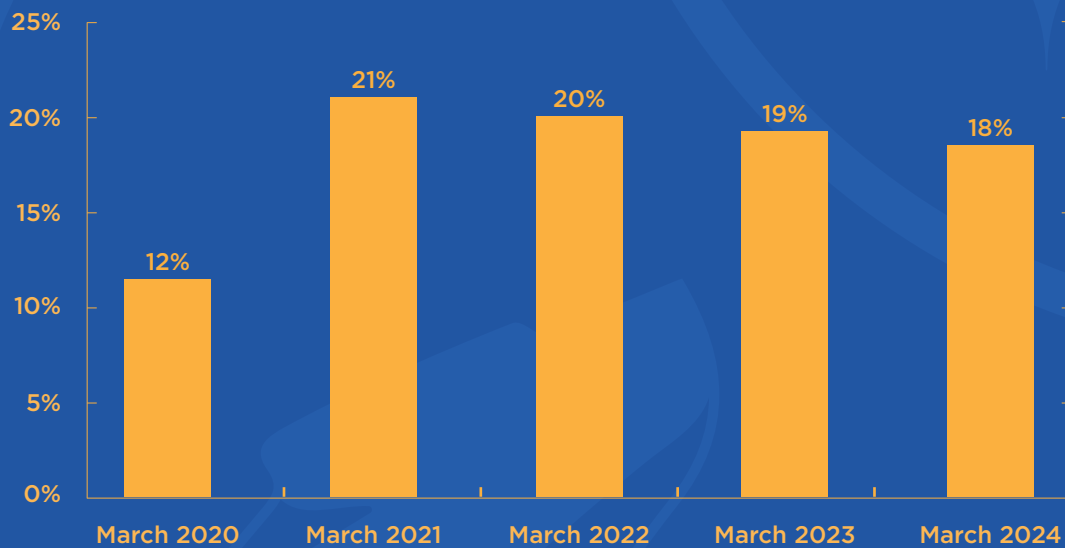
Data is for the period April 1, 2005 to December 31, 2024.

FIVE-YEAR LENDING TRENDS

Loans and Investments Portfolio



Share of NWT Businesses with Prosper NWT Loans



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 the NWT Bureau of Statistics and Statistics Canada.

LOAN PORTFOLIO AND PERFORMANCE

As at December 31, 2024, the loan portfolio for the organization was **\$38.9 million**.

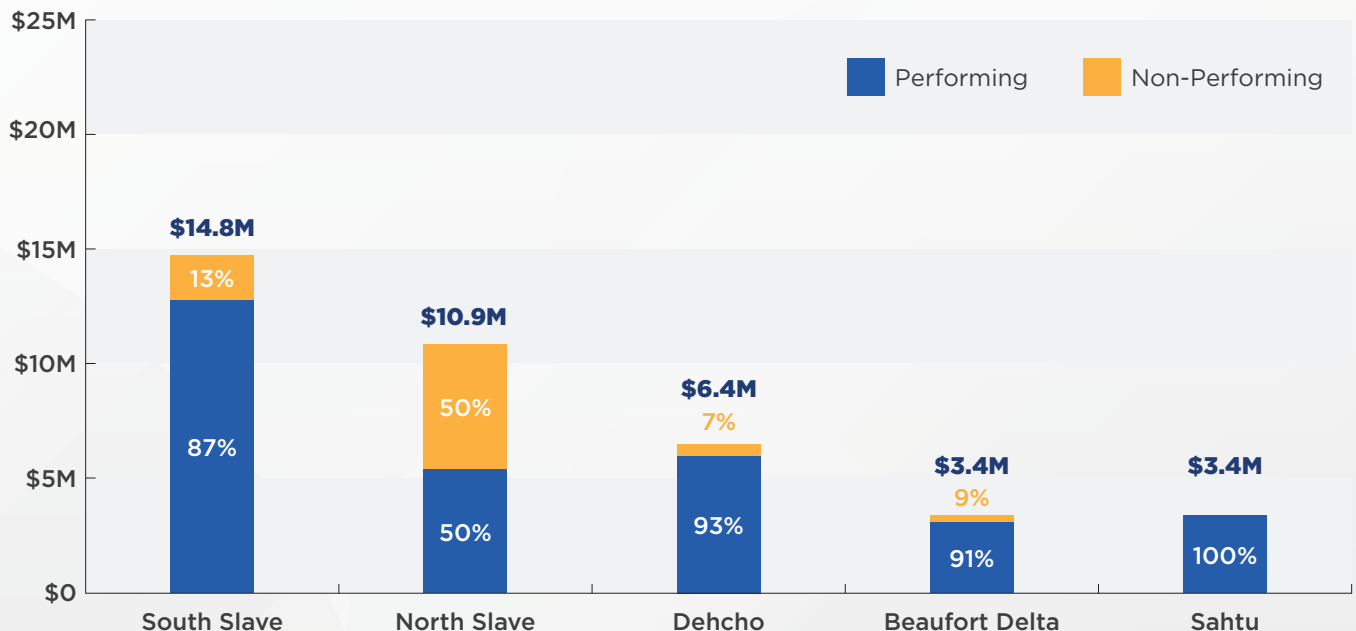
Non-performing loans consist of loans that are in default and at a high-risk of non-payment and under-performing loans are considered to be in default due to missed and/or irregular payments or the borrower's current financial difficulties but are not yet in default. For the purpose of historical comparison, 'non-performing loans' encompass both non-performing and under-performing loans.

\$30.7
MILLION
is performing (79%)

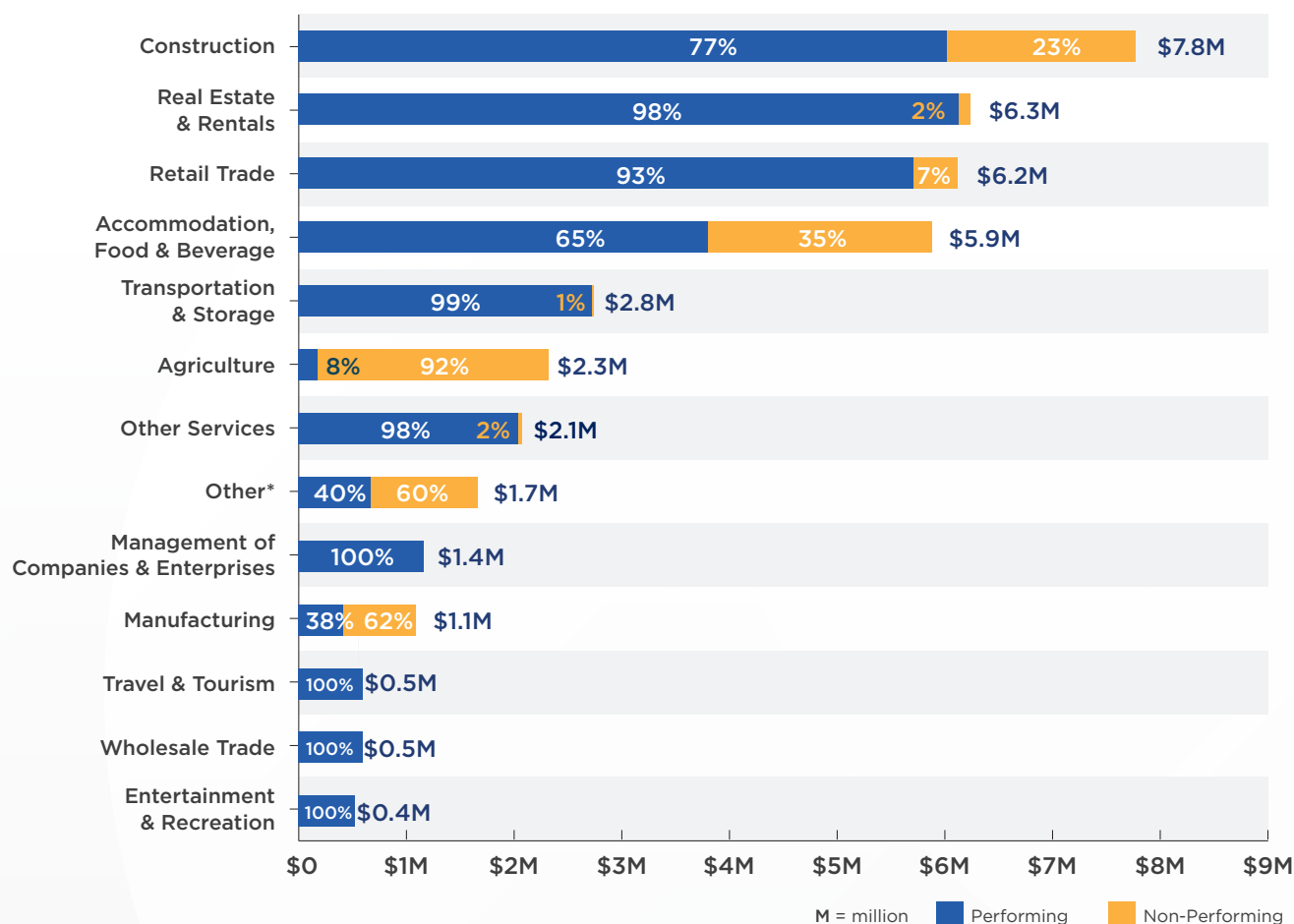
\$4.9 MILLION
is non-performing (13%)

\$3.3 MILLION
is under-performing (8%)

Performing and Non-performing Loans by Region



Performing and Non-performing Loans by Economic Sector



*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

Prosper NWT offers easy access to business funding and provides non-financial support to NWT businesses and entrepreneurs.

An online application portal makes accessing Prosper NWT programs easy with **166** total applications submitted.



445 interactions
(email, phone)



165 in-person
meetings



27 business learning
sessions with **56** participants

Data is for the period from April 1 to December 31, 2024.

Overview of Prosper NWT

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

Operating under the *Prosper NWT Act*, the organization's structure, functions, and governance are defined by this legislation. All activities and decisions are guided by the legal provisions and mandate outlined in the Act.

A Board of Directors is responsible for overseeing Prosper NWT, providing strategic direction, and ensuring effective governance. The Board sets policies, establishes operational guidelines, and provides oversight to the organization's programs and services.



Mandate



Prosper NWT's mandate is to support the economic objectives of the Government of 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

Businesses **thrive** in the Northwest Territories, helping to create **vibrant communities**.



Mission

Helping to build **successful, sustainable Northern businesses**



by providing **tailored financing** and **expert business supports**,

facilitating partnerships and promoting **investment opportunities** throughout all stages of business.



Values

Our work is guided by five core values that inspire and shape everything we do.



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 and Adaptive

We embrace new ideas and diverse perspectives, remaining adaptive and flexible in our approach. By fostering creativity and innovation, we continuously explore and introduce solutions that improve outcomes for our clients, partners, stakeholders, and communities.



Strategic

We are committed to being strategic and forward-looking, making evidence-based decisions that are informed by data and insights. By carefully analyzing trends and anticipating future opportunities and challenges, we plan with foresight to ensure long-term success and sustainability for our clients, communities, and organization.

Programs and Services

Prosper NWT offers comprehensive support to NWT entrepreneurs and business owners at every stage of their journey, providing a range of programs and services.

The organization supports businesses with financing, digital adoption, training, guidance, and tools and resources, helping them navigate challenges and pursue opportunities.

Business Lifecycle							
	Pre Start-up	Start-up	Growth	Established	Expansion	Mature	Exit (Transfer)
DEBT FINANCING							
• Business Term Loans		✓	✓	✓	✓	✓	✓
• Other Financing Solutions		✓	✓	✓	✓	✓	
EQUITY FINANCING							
• Venture Investment		✓	✓	✓	✓		✓
• Subsidiaries				✓	✓	✓	
DIGITAL SUPPORT PROGRAMS							
• Accelerate Digital Adoption Project for Tomorrow (ADAPT) Fund			✓	✓	✓		
• Additional funding available through CanNor (NWT Digital Adoption Initiative)			✓	✓	✓		
BUSINESS SUPPORT SERVICES							
• Guidance	✓	✓	✓	✓	✓	✓	✓
• Tools and Resources	✓	✓	✓	✓	✓	✓	✓
• Business Learning Sessions and Events	✓	✓	✓	✓	✓	✓	✓

Debt Financing - Prosper NWT provides 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.

Digital Support Programs - Prosper NWT helps businesses adopt new digital technologies and enhance their online presence through the Accelerate Digital Adoption Projects for Tomorrow (ADAPT) Fund and additional funding from the Canadian Northern Economic Development Agency or CanNor through the NWT Digital Adoption Initiative.

Business Support Services – Prosper NWT has a team of experts that offers guidance and support to entrepreneurs and business owners. Resources and free webinars and workshops are also offered through the business service centre.

Four-year Strategic Plan

Prosper NWT recently unveiled its new Strategic Plan from April 2025 to March 2029.

This plan provides a comprehensive framework designed to help businesses across the Northwest Territories not only survive but thrive. Moving beyond resilience-building, it focuses on actively supporting growth and ensuring the long-term success of local businesses. With a more tailored approach, the plan addresses the unique needs of each business to drive meaningful progress.

Central to the plan is embracing change and innovation. The use of new technologies and continuous learning—both within businesses and across the region—will be key to building capacity and driving growth. By supporting businesses in adopting technology and fostering a culture of learning, Prosper NWT aims to help them stay competitive and adaptable in a fast-changing world.

The Strategic Plan is essentially about creating a strong economy where small and medium-sized businesses can grow, compete and thrive. Through collaboration with our partners, we will ensure businesses continue to play a vital role in the prosperity and future of our communities.

The strategic priorities and goals outlined in the four-year Strategic Plan focus Prosper NWT's efforts in four key areas, supporting the organization's vision and mission.



Operating Environment

Over the past year, several factors have been considered in shaping the Corporate Plan for 2025–2026.



Political and Economic Uncertainty

Over the past year, small businesses in the Northwest Territories and across Canada have faced growing political and economic uncertainty. Along with ongoing challenges like supply chain disruptions and inflation, the threat of tariffs has added to the strain, escalating political tensions and creating more unpredictability in cross-border trade. Meanwhile, changes in government leadership, evolving policies, and shifting regulations have deepened the sense of instability, leaving business owners to navigate an increasingly volatile landscape.



Labour and Skills Shortages

Labour shortages and the shortage of skilled workers continue to grow, with recruitment and retention being major challenges for small and medium-sized businesses. The lack of housing and the potential for trained employees to move on to other opportunities make the situation more challenging.



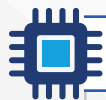
Government Fiscal Pressures

The Government of Northwest Territories is facing fiscal pressures, driven by a combination of rising costs, resource limitations, and growing demands for public services. These pressures are compounded by challenges such as climate change impacts, infrastructure needs, and the increasing cost of living, which place additional strain on government resources. As a result, there is a heightened need for strategic financial management to ensure the sustainability of public services while balancing competing priorities within the territory's budget.



New Legislation

The *Prosper NWT Act*, introduced in February 2024, incorporated nine amendments designed to strengthen Prosper NWT's capacity to address business needs and provide flexible solutions. With the legislation now in place, these changes need to be reflected in updates to the regulations and policies to facilitate implementation of program changes.



New and Emerging Technologies

New and emerging technologies, advancing at an unprecedented pace, are dramatically transforming the landscape for small and medium-sized businesses. Innovations like artificial intelligence, automation, and advanced data analytics are reshaping how businesses operate, offering new opportunities for efficiency, growth, and customer engagement. However, these rapid changes also bring challenges, making it increasingly important for entrepreneurs to protect and leverage their intellectual property to maintain a competitive edge and safeguard their innovations in this fast-evolving environment.

Corporate Plan 2025–2026

Goals and Initiatives

The goals and objectives have been defined in the four-year Strategic Plan, with specific initiatives and actions for the next fiscal year detailed in this annual Corporate Plan.

1

GOAL 1: Prosper NWT offers strategic financial lending and investment, growing and strengthening its portfolio.

1A - Expand and enhance financial supports for NWT businesses

Conduct stakeholder engagement for regulations amendments for lending limit and flexible interest rates, and draft proposed amendments for review by relevant GNWT departments. Identify potential funding and investment sources, conduct assessments, and pursue the most promising opportunities.

1B - Increase strategic lending and diversify lending

Develop and evaluate a fee schedule for services and include options as part of stakeholder engagement. Update the framework for conducting annual strategic reviews of regional and sectoral areas, and pilot its implementation. Senior leadership to participate in strategic cross-departmental meetings and committees.

1C - Strengthen performance of the loans and investment portfolio

Engage external expertise to design a comprehensive, long-term risk management framework while simultaneously building internal capacity to manage risks effectively. Begin by conducting a risk assessment to identify, evaluate and prioritize potential risks. Identify and implement ongoing risk mitigation strategies, ensuring regular monitoring and adjustment of controls.

MEASURED BY:



- Framework for strategic reviews of portfolio updated
- Risk management framework updated
- Total amount of financial support disbursed
- Number of businesses provided with financial support
- Number of jobs created and maintained
- Loan-to-value (LTV) ratio
- Percentage of non-performing/underperforming loans of total portfolio
- Regulation amendments on lending limit and interest rates provided to Department of Justice

2

GOAL 2: Prosper NWT builds the non-financial business support ecosystem, helping to fill gaps through targeted supports.

2A - Build business capacity in the NWT through education and training

Create/leverage and deliver webinars tailored to the North, covering key business fundamentals like finance, marketing, and e-commerce. Collaborate with external organizations to offer specialized webinars and training sessions.

2B - Help businesses adopt new technologies and tools, and support innovation

Execute the digital support program and allocate available funding from the Canadian Northern Economic Development Agency (CanNor). Collaborate with partners to provide training and resources to NWT businesses on new technologies including Artificial Intelligence (AI) and Intellectual Property (IP).

2C - Offer tailored business support and advice

Introduce an online appointment booking system to provide personalized support. Create a decision tree to evaluate client needs and deliver customized assistance and resources. Enhance the range of tools and resources available to businesses through the website.

MEASURED BY:



- Number of business learning sessions and registrants, including by type (fundamentals and specialized)
- Percentage of new loan clients in business learning sessions
- Businesses adopting new technologies and tools (number and amount)
- Number of client meetings
- Number of client interactions and responses to inquiries



GOAL 3: Prosper NWT increases awareness and accessibility with its programs and services.

3A - Continue to build the brand

Create and execute a content strategy that showcases Prosper NWT's value, using social media, case studies, and success stories. Provide brand training for new staff and create and maintain a library of creative assets. Optimize email and social media campaigns and develop an 'Impact Snapshot' to communicate key outcomes and the organization's impact with stakeholders.

3B - Increase awareness and accessibility among Indigenous and regional entrepreneurs

Run targeted advertising and promotional campaigns in regional communities, using local media, community events, and digital channels. Forge partnerships with Indigenous organizations to enhance engagement and support for their members. Actively participate in business development events in regional communities.

3C - Enhance service delivery in the regions

Evaluate the current service agreement with Industry, Tourism, and Investment (ITI), identifying potential improvements and proposed changes. Set clear minimum service standards and provide training for regional representatives to ensure standards are met. Explore and evaluate resources and tools to enhance efficiency in the loan adjudication process.

3D - Foster strong client relationships

Develop and implement an online survey to assess client needs and satisfaction. Pilot a customer relationship management (CRM) system and begin development of a client engagement framework.

MEASURED BY:



- Number of website sessions
- Number of subscribers to e-communications
- Number of social media followers
- Number of program applications – total and Indigenous and regional entrepreneurs
- Client satisfaction score
- Net Promoter Score*

* A Net Promoter Score (NPS) is a measure used to gauge client or customer loyalty. It asks clients how likely they are to recommend a company, product, or service to others on a scale from 0 to 10. The score helps businesses understand overall client satisfaction and loyalty.

4

GOAL 4: Prosper NWT is a dynamic, learning-focused organization that fosters this mindset within the business community.

4A - Foster continuous learning internally and externally

Monitor and support staff training and professional development initiatives. Proactively identify and promote targeted training programs for Board members, staff, and clients, ensuring alignment with emerging business trends, new technologies, and evolving needs.

4B - Build a knowledge-sharing environment

Identify key specialized topics of interest and organize learning sessions for both internal and external audiences. Develop a centralized resource hub where staff and clients can access tools and resources, including training materials.

4C - Enhance organizational capacity for strategic, data-driven decision making

Identify, evaluate, and implement data collection and analytics tools to track key metrics, monitor trends, and generate insights that support data-driven decision-making, while optimizing operations, programs, and services. Ensure strong corporate governance.

Important Note:

Although some measures may apply to multiple goals, each is assigned to only one goal to avoid overlap and maintain clarity.

MEASURED BY:



- Training and certification requirements defined by role
- Percentage of staff who have completed training courses and/or obtained certifications
- Number of training courses completed by staff
- Centralized learning resources and tools for both internal and external audiences
- Data collection and analytic tools used and dashboards developed
- Number of Board meetings and member requirements met

Performance Plan

Key performance indicators (KPIs) will be used to measure and track our progress toward the goals and objectives from the four-year Strategic Plan (April 2025 to March 2029). Targets are set with consideration for various factors, such as environmental conditions and market realities, and are based on well-informed projections. These performance targets will be monitored and reported for the time period: April 1, 2025 to March 31, 2026.

Key performance indicators (KPIs)

KPIs are measurable indicators that will help Prosper NWT track progress toward the organization's strategic goals and the effectiveness of its programs.

DESIRED OUTCOMES

While the Corporate Plan outlines the short-term targets for each fiscal year, Prosper NWT's long-term success will be driven by the following desired outcomes, as defined in the four-year Strategic Plan.

1

Goal 1: Prosper NWT offers strategic financial lending and investment, growing and strengthening its portfolio.

- A greater percentage of financial resources available to Prosper NWT is being distributed.
- More financing is being provided to NWT businesses, with a focus on targeted sectors.
- Prosper NWT is financing more medium-sized businesses and larger projects.
- More jobs are created and maintained in the NWT.
- The financial resources available to Prosper NWT increases.

2

Goal 2: Prosper NWT builds the non-financial business support ecosystem, helping to fill gaps through targeted supports.

- Business owners possess a strong foundation in essential business knowledge and skills, while expanding their knowledge and skills in specialized areas.
- Entrepreneurs are adopting new technologies and tools to advance their businesses.
- Clients are well-informed and better equipped to seek out professional services.

3

Goal 3: Prosper NWT increases awareness and accessibility with its programs and services.

- Key stakeholders, including entrepreneurs and business owners, are aware of Prosper NWT and its programs and services.
- An increasing number of residents contact Prosper NWT.*
- More business owners are accessing Prosper NWT's programs and services.*
- Service delivery is improved in the regions.
- More Indigenous entrepreneurs and businesses are accessing programs and services.
- More entrepreneurs and businesses in the communities outside of Yellowknife are accessing programs and services.

**excluding wildfire emergency-related inquiries and initiatives*

4

Goal 4: Prosper NWT is a dynamic, learning-focused organization that fosters this mindset within the business community.

- Prosper NWT Board of Directors and staff possess the knowledge, skills, and expertise necessary for the organization to deliver high-quality programs.
- Business owners gain a strong foundation in essential business knowledge and skills, while expanding their knowledge in specialized areas.
- An increasing amount of data is being collected and analyzed to inform improvements in programs and services, while also optimizing operational efficiency.

MEASUREMENTS

Measurements	Results 2023–2024	Projected Results 2024–2025	Targets 2025–2026
GOAL 1: Prosper NWT offers strategic financial lending and investment, growing and strengthening its portfolio.			
Regulation amendments introduced	N/A	N/A	Amendments introduced
Framework for strategic reviews of portfolio	N/A	N/A	Framework piloted
Development of risk management framework advanced	N/A	N/A	Expertise secured
Total amount of financial support disbursed	\$3.7 million*	\$1.7 million	\$4.0 million
Number of businesses provided with financial support	7*	5	10
Loan-to-value (LTV) ratio (includes unsecured loans due to policy)	N/A	51%	51%
Percentage of non-performing/underperforming loans of total portfolio	21%	21%	18%
GOAL 2: Prosper NWT builds the non-financial business support ecosystem, helping to fill gaps through targeted supports.			
Number of learning sessions, incl. by type	37 total	30 total	32 total (4 specialty)
Number of learning session registrants, incl. by type	148	120	150
Percentage of new loan clients in learning sessions	N/A	N/A	10%
Businesses adopting new technologies and tools (number and amount)	26 businesses \$92,000	45 businesses \$315,000	77 businesses \$385,000
Number of client meetings/interactions/responses	584*	700	750

* excludes funding and meetings/interactions/responses attributed to wildfires and evacuation events

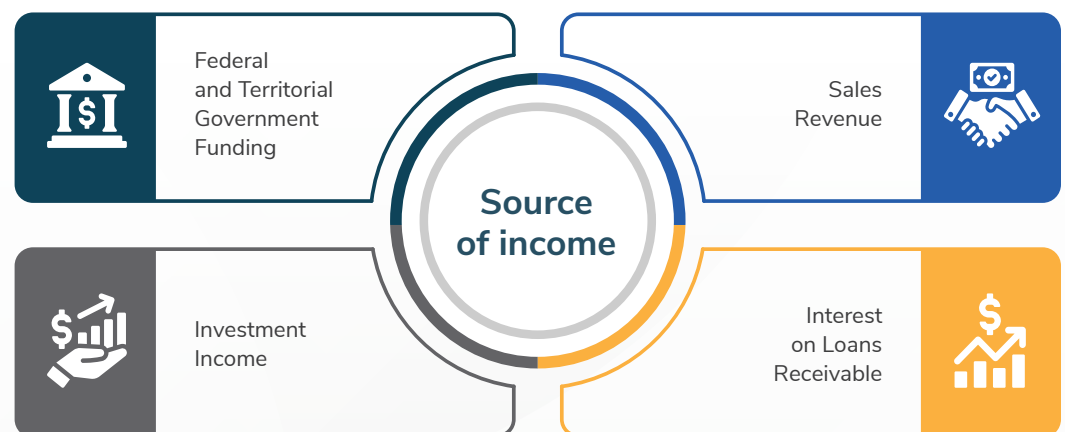
Measurements	Results 2023-2024	Projected Results 2024-2025	Targets 2025-2026
GOAL 3: Prosper NWT increases awareness and accessibility with its programs and services.			
Number of website sessions	13,127	14,000	15,000
Number of subscribers to e-communications	588	700	750
Number of social media followers	119	120	180
Number of program applications – total and Indigenous and regional entrepreneurs	269 total**	200	250
GOAL 4: Prosper NWT is a dynamic, learning-focused organization that fosters this mindset within the business community.			
Percentage of staff who have completed training courses or obtained certifications	90%	90%	100%
Number of training courses completed by staff	36	34	40
Centralized learning resources and tools developed	N/A	N/A	Central hubs created
Data collection enhanced	N/A	N/A	Tools used and dashboards developed
Number of Board of Director meetings	4	4 plus strategic session	4

** excludes ineligible applications

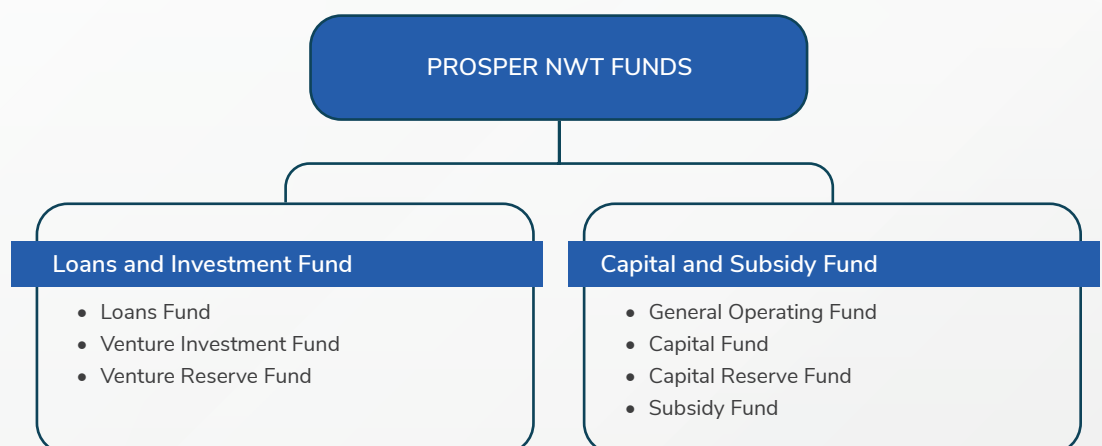
Budget 2025–2026

FUNDING OVERVIEW

Prosper NWT delivers business programs and services that are partially funded by the Government of Northwest Territories (GNWT) and the federal government, such as Canadian Northern Economic Development Agency (CanNor). 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 our 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 resources for the general operating expenditures incurred by Prosper NWT to deliver its programs and services. Partial funding for these expenditures is received from the Government of Northwest Territories (GNWT) and the Canadian Northern Economic Development Agency (CanNor) as well as internally generated revenue. Under the *Prosper NWT Act*, the Corporation is able to use accumulated cash surpluses when available 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, 2026				
	Actuals	Budget	Revised Budget	Budget
Fiscal Year	2024	2025	2025	2026
Revenues				
Government of Canada	292	585	585	245
Government of the Northwest Territories	2,722	2,801	2,301	2,048
Interest on loans receivable	2,543	2,510	2,510	2,185
Sales and other income	581	899	899	1,112
Interest on pooled cash	937	901	901	652
	7,075	7,696	7,196	6,242
Expenditures				
Advertising and promotion	13	87	87	36
Amortization	11	20	20	12
Asset retirement	12	13	13	2
Bad debts (recovery)	(10)	7	7	4
Bank charges and interest	25	29	29	23
Board	33	92	92	66
Business Service Centre	240	275	275	256
Compensation and benefits	2,791	2,846	2,846	2,851
Computers and communications	139	138	138	141
Contributions (ADAPT, CDAP and CanNor)	893	563	563	380
Cost of goods sold	731	704	704	785
Insurance	32	30	30	31
Interest expense and cost of interest rate reduction	979	1,467	1,467	800
Office and general	73	88	88	60
Provision for (recovery of) credit losses (net)	(293)	510	510	250
Professional services	313	448	448	400
Rent	202	187	187	207
Repairs and maintenance	16	46	46	16
Travel	15	81	81	90
Training and workshops	18	86	86	54
Utilities	43	57	57	22
	6,276	7,774	7,774	6,486
Operating Surplus (Deficit) for the Year	799	(78)	(578)	(244)

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

Fiscal Year Ending March 31, 2026

	*Opening Balance	Projected Closing Balance	Cash in - Budget	Transfers	Cash out - Budget	Closing Balance
Fiscal Year	2024	2025	2026	2026	2026	2026

Loans and Investment Fund

Loans Fund	6,240	4,896	8,385	(4,400)	(6,800)	2,081
Venture Investment Fund	1,193	993	-	4,400	(4,400)	993
Venture Reserve Fund	758	778	100	-	-	878
	8,191	6,667	8,485	-	(11,200)	3,952

Capital and Subsidy Fund

Cash held by the Corporation for operations	6,241	5,084	1,967	(445)	(3,004)	3,602
Cash held by the Subsidiaries	1,648	1,025	1,165	-	(1,472)	718
Capital Fund	873	873	-	-	-	873
Capital Reserve Fund	147	147	-	-	-	147
Subsidy Fund	327	332	-	445	(445)	332
	9,236	7,461	3,132	-	(4,921)	5,672

Total	17,427	14,128	11,617	-	(16,121)	9,624
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*Per audited consolidated financial statements



PROSPERNWT

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