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.
MESSAGE FROM ALBERTA WOMEN ENTREPRENEURS’ CEO

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

**TESTIMONIALS**

**ATTENDEE FEEDBACK FOR DIGITAL TRANSFORMATION:**

- “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**

- **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.

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.

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"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."

"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."

**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
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.

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

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.

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
**Key Outcomes**

**Strengthening Partnerships**

- **Held**: 27 Strengthening Partnerships sessions and events with partners and partner agencies across Alberta.
- **Facilitated**: 14 regional engagement sessions with agencies throughout Alberta.
- **Engaged representation from**: 68 organizations and 142 participants.
- This included two listening sessions with indigenous women entrepreneurs to validate and speak into the strategic actions identified.

**AWE Highlights**

- **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
Supporting Indigenous Entrepreneurs

"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 Entrepreneurs have 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

AWE has created $843M in economic impact, since 1995.

232 jobs were created, maintained

32 loans were lent to new and existing businesses

$2,430,000 economic impact of our loan programs

TESTIMONIALS

"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

"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

"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
## Statement of Financial Position

**As at March 31, 2022**

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2022 Total</th>
<th>2021 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>1,083,750</td>
<td>1,023,750</td>
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<tr>
<td>Unearned revenue</td>
<td>148,206</td>
<td>148,206</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>23,785</td>
<td>23,785</td>
</tr>
<tr>
<td>Interest on GIC’s</td>
<td>32,014</td>
<td>32,014</td>
</tr>
<tr>
<td>Recovery of loss on loans receivable</td>
<td>62,109</td>
<td>62,109</td>
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<tr>
<td>Net Assets</td>
<td>1,083,750</td>
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<tr>
<td>Unrestricted</td>
<td>1,083,750</td>
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<td>1,023,750</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>1,083,750</td>
<td>1,023,750</td>
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</table>

## Statement of Operations

**Year ended March 31, 2022**

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Unrestricted</th>
<th>Externally restricted loan fund</th>
<th>Externally restricted RRRF operations</th>
<th>Externally restricted RRRF fund</th>
<th>Internally restricted</th>
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<tbody>
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<td>Contributions from PrairiesCan</td>
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<td>Interest income on loan portfolio</td>
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<td>Program fees and other</td>
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<td>Interest on GIC’s</td>
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<td>Recovery of loss on loans receivable</td>
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<table>
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<tr>
<th>Expenses</th>
<th>Unrestricted</th>
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<th>Externally restricted RRRF operations</th>
<th>Externally restricted RRRF fund</th>
<th>Internally restricted</th>
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<td>Marketing</td>
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<td>Repairs &amp; Maintenance</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

| Excess of Revenues Over Expenditures | 77,513 | 152,606 | 224,000 | 76,150 | - | 476,941 |

## Statement of Changes in Net Assets

**Year ended March 31, 2022**

| Net Assets, Beginning of Year | 1,023,750 | 5,129,671 | - | 3,493,215 | 487,500 | 9,300,887 |
| Excess of Revenues Over Expenditures | 23,785 | 152,606 | 224,000 | 76,150 | - | 476,941 |

| Balance, End of Year | 1,047,535 | 5,182,277 | 224,000 | 3,493,215 | 487,500 | 9,777,828 |

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<td>Accounts payable and accrued liabilities</td>
<td>23,785</td>
<td>23,785</td>
</tr>
<tr>
<td>Interest on GIC’s</td>
<td>32,014</td>
<td>32,014</td>
</tr>
<tr>
<td>Recovery of loss on loans receivable</td>
<td>62,109</td>
<td>62,109</td>
</tr>
<tr>
<td>Net Assets</td>
<td>1,083,750</td>
<td>1,023,750</td>
</tr>
</tbody>
</table>
Program Partners

Community Partners

Action For Healthy Communities • Alberta Chamber of Commerce • Alberta Clean Technology Industry Alliance • Alberta Indian Investment Corporation • Alberta Innovates • Aspen Valuations • ATB • AWESOME (Saskatchewan Food Industry Development Centre Inc) • BDC • Bow Valley College • Business Link • Calgary Chamber of Commerce • Canadian Women's Chamber of Commerce (CWCC) • CDEA • City of Grande Prairie • Community Futures Alberta • Community Futures Lac La Biche • Community Futures St. Paul - Smoky Lake • Community Futures Treaty 7 • Connection Silicon Valley • Council for Lifelong Learning • County of Grande Prairie • Credit Counselling Society • Dentons • de Sedulous Women Leaders • Diversity Institute (Ryerson University) • Economic Development Lethbridge • Economic Development Partners (WD/GOA sessions) • Edmonton Chamber of Commerce • Edmonton Economic Development Corporation/Explore Edmonton • EMGirls • Export Development Canada • Futurpreneur • Glow Collective • Government of Alberta • Grande Prairie Women in Business • Indian Business Corporation • Indigenous Tourism Association • Junior Achievement • KBH Chartered Accountants • Lethbridge Chamber of Commerce • Lethbridge College, School of Business • Liquid Capital • Local Immigration Partnerships (LIP) • Medicine Hat • MacEwan University • MD of Greenview • Medicine Hat & District Chamber of Commerce • Medicine Hat College • Metis Settlement Investment Corp • MHC Entrepreneur Development Centre • Momentum • NAIT • Northeastern Alberta Aboriginal Business Association • Old Strathcona Business Association • Platform Calgary • Portage College • Prospect Human Services Society • SAAMIS Aboriginal Employment & Training Association • ScotiaBank • Southern Alberta Women in Business • St. Paul & District Chamber of Commerce • Startup Calgary • Startup Canada • Startup Edmonton • StartupTNT • TC Energy • TEC Edmonton • the51 • University of Alberta • University of Alberta – Women in Business Club • University of Calgary • University of Lethbridge • Valhalla Capital • Venture Mentoring Service of Alberta • WEConnect Canada • WEDO Alberta • WEDO Canada • WEI • WEKH • WEIOC • Whyte Avenue Business Association • Women in the North • Women’s Economic Council Alberta • Works for Women
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Marcela Mandeville, CEO
Eliana Salazar, CFO
Amber Hall, Financing Specialist
Beverly J Latter, Program Specialist
Catherine Larose, Marketing Lead
Farah K Sirisavath, Operations Administrator
Fatima Mohammed, Marketing Assistant
Jackie Duffy, Accounting Assistant
Jenifer Horvath, Business Advisor
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