



Pacific Integrated Commercial Fishing Initiative (PICFI)



STEP 2 Business & Training Plan



STEP 2

Business & Training Plan

Pacific Integrated Commercial Fishery Initiative (PICFI) Commercial Fishery Enterprise (CFE) Development

The purpose of this Business and Training Plan template is to ensure that applicants give thought to all of the factors that are important in developing and establishing a First Nation owned Commercial Fishery Enterprise. A well developed and viable Business Plan should reflect:

- Goals and objectives of the CFE
- Proposed resources to be used by the CFE
- Potential challenges and opportunities anticipated by the CFE
- Target markets and competitors of the CFE
- Operational and financial requirements of the CFE

This Plan is the primary tool in the evaluation of your opportunities to receive PICFI funding and commercial fisheries access. Your Plan should support a well-structured and well formulated business opportunity – reflecting a realistic and well-informed road map to running a viable and sustainable commercial fishery enterprise.

In this application package you will find the following:

- **Links to Funding Applications for:**
 - Establishing CFE as a Legal Entity
 - CFE Operational Support
- **A Harvesting Plan and Fisheries Strategies template to summarize:**
 - Access and Vessel/Gear being sought through the PICFI program
 - Access and Vessel/Gear already held by an existing CFE
- **References to a PICFI Toolbox to assist you in developing elements of the Business Plan. The “PICFI Toolbox” includes the following reference tools:**
 - British Columbia’s Fishery & Aquaculture 2007 Report
 - Fleet Financial Profile
 - SWOT Information
 - Training & Staff Development – Inventory (In-River & Marine); Criteria & Requirements
 - Funding Resources
 - Harvest Management – Licensing; Fisheries Management; Commercial Fishery Notices; Management Plans – Pacific Region

❖ Business & Training Plans are being accepted from:
September 1st, 2008 until January 31st, 2010

❖ Business & Training Plans must be submitted to:
**PICFI Manager
Treaty & Aboriginal Policy Directorate
Fisheries and Oceans Canada
Suite 200 – 401 Burrard Street,
Vancouver, British Columbia V6C 3S4**

A preliminary review of your Business & Training Plan, by DFO, is recommended and available to all applicants in order to ensure that sufficient information is identified and provided prior to the formal evaluation of your CFE proposal by the Evaluation Team. If you wish to access this preliminary review please contact your PICFI Area Co-ordinator.

Upon evaluation of the Plan you will be notified in writing as to its assessment outcome and if approved for PICFI funding you will be provided with a mechanism to access funding assistance to support your CFE business objectives.

PI CFI COMMERCIAL FISHERY ENTERPRISE

COMPANY NAME

PI CFI CFE BUSINESS & TRAINING PLAN

Date

Company Name:

(If "Company Name" not yet established, please provide a list of First Nation organization(s) associated with the proposed Company):

Contact information:

(If applicable - Provide "contact information" by each identified First Nation organization)

Lead Contact Person:

Alternate Contact Person:

Address:

City, Province, Postal Code

Phone / Fax

E-mail / Web-site *(if applicable)*

Schedule of Business & Training Plan Elements

Schedule	A	CFE Executive Summary	Page 5
Schedule	B	CFE Business Description <ul style="list-style-type: none">1) Business Description<ul style="list-style-type: none">a. Type of Fisheries Businessb. Ownershipc. Business Structure2) Access & Vessel/Gear being sought Access & Vessel/Gear currently existing3) Viability and Long Range Plans	Page 7
Schedule	C	CFE Business and Industry Market Analysis CFE SWOT Analysis <ul style="list-style-type: none">(1) The Local Industry(2) Direct and Indirect Competition(3) Marketing Strategies(4) Potential Direct and Indirect Partnerships	Page 10
Schedule	D	CFE Operations <ul style="list-style-type: none">1) Start-Up or Expansion Plan2) CFE Annual Plan3) Location and Description of Business Assets and Staff4) On-Shore Facilities, Vessels, Gear and Licences5) Licences, Permits and Insurance	Page 12
Schedule	E	CFE Governance & Accountability <ul style="list-style-type: none">1) Enterprise Governance Structure <p><i>Application for Funding – Establishing CFE as a Legal Entity</i></p>	Page 15
Schedule	F	CFE Organizational Plan & Operational Support Existing Organization Proposed Organization Staff Training – Mandatory / Recommended <p><i>Application for Funding – CFE Operational Support</i></p>	Page 16
Schedule	G	CFE Financial Projections 12 Month Cash Flow Projections 5 Year Projected Income Statement & Balance Sheet A detailed itemization of those projected expenses that may be considered eligible under PICFI funding	Page 19
Schedule	H	CFE Data Collection and Use for Management	Page 21
Schedule	I	Other Documents <ul style="list-style-type: none">▪ Copy of other Funding Agreements (stacking)	Page 22

Schedule A: CFE Executive Summary

The "Executive Summary" provides the Business & Training Plan Evaluation Team with a brief but dynamic synopsis of the key elements of your Plan and ideally should convince them to review the entire Plan with heightened interest. It is recommended that this section be written after the detailed Business & Training Plan Schedules are completed.

The Executive Summary should include the following:

a. Company Information:

Business Name:

Address:

Phone:

Lead Contact Person:

Business Structure () Corporation () Co-operative () Partnership () Other

First Nation Communities associated with the Company:

b. Banking Information:

Bank:

Address:

Phone:

Fax:

Contact:

Title:

c. Start Date / Anticipated Start Date:

d. Business Concept:

A clear description of your Commercial Fishery Enterprise.

e. Mission Statement:

A concise statement defining what the CFE is all about - defining its current and future focus. To follow are some "considerations" that might be useful in developing a mission statement based on a fish harvesting enterprise:

"To achieve sustainable harvesting in harmony with local/regional ecology"

"To achieve sustainable returns and necessary reinvestment to provide long-term growth and capacity building for the community in harmony with the surrounding environment"

"To provide consistent financial and employment support to the community (the shareholders) for the present and into the future".

f. Business Operations (financials, facilities, assets, etc.):

- How does the CFE intend to operate?

- What are the locations of the main office and homeports?

- Provide a summary outlining facilities, equipment, etc.

Summary of the CFE Operation

Item	Estimated Value
Existing Licence Eligibilities & Quota <i>(please list)</i>	\$
Vessels	\$
Gear	\$
Other assets (specify)	\$
Total Current Assets	\$
PICFI Licence Eligibilities & Quota sought <i>(please list)</i>	\$
Vessels sought from PICFI program <i>(please list)</i>	\$
Gear sought from PICFI program <i>(please list)</i>	\$
Assets being sought from other sources <i>(please list)</i>	\$

Total Requested	\$
Total Projected Assets	\$

FINANCIAL:

Summarize projected operating expenses and revenue for the **next five years** of operation using your financial projections from Schedule G to populate the following tables. Once your financial projections are completed for the next five years (2008 / 2009 / 2010 / 2011 / 2012) please enter your “Total Projected Profit (Loss)” in the “5-Year Financial Summary”.

Item	(Cost) / Revenue
Salaries (e.g. staff, captains, crews, maintenance, management, admin)	(\$
Training	(\$
Harvesting Operations Expenses (e.g. fuel, insurance/licences/permits, supplies)	(\$
CFE Operations (e.g. office supplies, equipment, overhead)	(\$
Catch Monitoring and Reporting	(\$
Vessel and Gear moorage, maintenance, repair, storage, upgrades, replacements	(\$
Total Projected Expenses	(\$
Sales of Fish / Seafood Landings	\$
Contributions requested from PICFI	
Other Income / Funding sources	\$
Total Projected Revenues	\$
Total Projected Profit (Loss)	\$

5-Year Financial Summary of “Total Projected Profit (Loss):

2008	2009	2010	2011	2012
\$	\$	\$	\$	\$

g. Number of Employees:

Summarize your staffing requirements:

- Operational staff (and potential turnover rates)
- Indicate specific skill sets / qualifications / certifications required for each staffed position

h. Enterprise Governance Structure:

- Summarize the governance structure of your CFE
- Provide an overview of the policies and procedures that will apply and guide the CFE Management Team

i. Market Niche:

- What market advantage does your Commercial Fishery Enterprise have?
- What is “unique” or “special” about your CFE product(s)?

j. Customer Base:

- Who is your client?

k. Why do you think your business will be successful?

This section is your “closing statement” summarizing all the reasons substantiating why this CFE Business & Training Plan should be approved. Does your proposal support...

- o A viable and sustainable economic opportunity that meets your stated business objectives?
- o Resource conservation and sustainable fisheries through integrated commercial fishing practices?
- o Improved monitoring and catch reporting?
- o Strengthened and enhanced collaborative management approaches?

Schedule B: CFE Business Description

1) Business Description

- a. Type of Fisheries Business:
e.g. Harvesting / Harvesting and Processing / Retail / etc.
- b. Commercial Fisheries Enterprise Ownership

Owners	Current % Ownership	Projected % Ownership upon receipt of PICFI assets
Name of First Nation Organization	%	%
TOTAL FIRST NATION OWNERSHIP	%	100 %

- c. Business Structure:
 - () Corporation
 - () Co-operative
 - () Partnership
 - () Other _____

2) Access & Vessel/ Gear being sought and Access & Vessel/ Gear currently existing:

- Identify your “species of priority”, ensuring that your Business Plan is developed based on the “species of priority” being sought.
- Scale and scope of “access being sought” should be discussed with your Area Co-ordinator to ensure that your proposal is consistent with the principles and approaches guiding the BC Treaty process and the Aboriginal Fisheries Strategy / ATP.
- In many cases the access aspirations of First Nation CFE’s may not be fully satisfied through the initial allocation. Licence eligibilities and quota for some fish species may not be readily available for allocation at the time of the initial allocation to a First Nation CFE. However, the emphasis of PICFI on the allocation of diverse, yet complimentary licence and quota portfolios will enable FN CFEs to embark on the implementation of successful fisheries with this initial allocation. Further additional allocations may be possible in order to enhance access once First Nation CFEs have demonstrated a capacity to successfully operate.

Access & Vessel/ Gear Being Sought							
SPECIES / GEAR	AREA	# of Licences	% of TAC for Quota	VESSEL Y/ N	VESSEL DETAILS	GEAR Y/ N	GEAR DETAILS
Salmon							
Geoduck							
Roe Herring Seine							
Roe Herring Gillnet							
Sablefish							
Halibut							
Crab							
Shrimp Trawl							
Groundfish Trawl							
Prawn							

Red Sea Urchin							
Green Sea Urchin							
Sea Cucumber							
Rockfish – inside							
Rockfish – outside							
Other							

Access & Vessel/ Gear Currently Held							
SPECIES / GEAR	AREA	# of Licences	% of TAC for Quota	VESSEL Y/ N	VESSEL DETAILS	GEAR Y/ N	GEAR DETAILS
Salmon							
Geoduck							
Roe Herring Seine							
Roe Herring Gillnet							
Sablefish							
Halibut							
Crab							
Shrimp Trawl							
Groundfish Trawl							
Prawn							
Red Sea Urchin							
Green Sea Urchin							
Sea Cucumber							
Rockfish – inside							
Rockfish – outside							
Other							

3. Viability and Long Range Plans (beyond PICFI):

Provide a summary indicating:

- *Why this enterprise can be sustained, and will continue to work and be of economic and social benefit to your community and its shareholders, over the longer term?*

- *How this enterprise can be sustained over the longer term?*
- *What is your long-term outlook of your existing market and any potential markets?*

Schedule C: CFE Business and Industry Market Analysis

In developing your Business Plan it is important to have a good understanding of the environment in which the CFE will operate. One of the traditional starting points in business and industry market analysis is a **S.W.O.T. Analysis – a Strengths, Weaknesses, Opportunities and Threats** evaluation.

To follow is a very simplistic example of a SWOT analysis. By developing a more detailed assessment you will be strategically evaluating the internal and external factors that can and will favorably and/or unfavorably impact your ability to achieve your CFE objectives.

- ✓ *Strengths are internal factors that support achieving objectives.*
- ✓ *Weaknesses are internal factors that are harmful to achieving objectives.*
 - *e.g. organizational structure; training and development; skills and competencies; management experience; employment types, etc.*
- ✓ *Opportunities are external conditions that support achieving objectives.*
- ✓ *Threats are external conditions that are harmful to achieving objectives.*
 - *e.g. the economy, resource abundance and quality, current labour markets; workforce analysis, etc.*

To follow are some samples for consideration in developing your SWOT analysis:

Strengths	Capitalize on Strengths
1. Alliance with buyers	1. Market entry and to gain market knowledge
2. Economy of scale and delivery of access	2. First Nations working together
3. Skilled and committed captains and crew	3. Team has skills and experience in a variety of areas; ready to fish other species with other gear types
Weaknesses	Address Weaknesses
1. Reliance on one customer / buyer	1. Commit to expand customer base
2. Management team has not worked together for long period	2. Corporate governance structures in place
Opportunities	Maximize Opportunities
1. Increasing public awareness of the value of fish products	1. Contribute to efforts of advertising the dietary and other benefits of fish/shellfish products
2. Co-operation with other First Nations in bulk purchase arrangements	2. Foster co-operation to lower operating costs
Threats	Minimize Threats
1. Major resource failure	1. Diversified operations
2. Labor shortage	2. Expand recruitment and training in home community; work collectively with other First Nations / aggregate bodies

1) The Industry:

Please provide information on the local challenges and opportunities of the commercial fishing industry within your area – For example:

- *What are the current trends affecting species and industry?*
- *Is the market increasing / decreasing / remaining stable?*
- *Identify the local fish buyers and/or other customer groups.*
- *Is demographic and statistical information available on potential customers / markets? E.g. consumer survey information?*

2) Direct and Indirect Competition:

You should know your competition. Basically there are two types of competition:

- **Direct** - *those that provide the same product, at the same price, to the same client*
- **Indirect** – *those that provide similar products, in differing markets or at a different price point*

Provide as much detail for each major competitor – direct / indirect – as you can. For example:

Competition	Address	Years in Business	Market Share	Price / Strategy	Product	Advantages / Disadvantages

3) Marketing Strategies:

- *What is your "Market Approach"?*
- *Describe how your CFE plans to expand its customer base.*
- *Describe the CFE's strategy for maximizing quality of product.*
- *How will consistency of supply be achieved by the CFE?*

4) Potential External Partnerships:

Provide an explanation on:

- *Potential relationships that could be turned into beneficial arrangements (e.g. with other FN communities or non-native partners to reduce expenses and leverage funding; partnerships with processors if capacity to process in-house does not exist; marketing, financial, suppliers, other commercial fisheries);*
- *Strategic partnerships (e.g. AAROM/aggregate bodies; other government agencies /non-government agencies; funding organizations).*

❖ Provide detail on any partnerships that currently exist.

Schedule D: CFE Operations

1) Provide the following information on the Start-Up or Expansion Plan of the CFE:

- *Anticipated start-up date*
- *Anticipated dates for receiving funds and for acquiring licences*
- *Anticipated dates to receive required licences, permits, etc.*
- *Date of incorporation (if not yet completed)*

2) Provide a detailed description of the CFE Operational Management Plan:

Seafood / fish harvesting is seasonal and your Business Plan needs to identify annual operational activities that shift from one harvesting season to the next – one year to the next – in the most cost effective manner

It is recommended that your Operational Management Plan identifies:

- **Annual Operational activities:** *by quarter*
- **Operational activities Years 1 – 5:** *e.g. if the activities are considered unique to this period of time – vessel/gear upgrades/replacement; staff recertification*
- **Operational activities > 5 years:** *e.g. if the activities are considered unique to this period of time - vessel/gear replacement; staff recertification*

Provide steps the enterprise will undertake to accomplish the activities that have been identified as integral to the CFE's operation. Information compiled for previous Schedules in this Business Plan should be used to support the development of this Schedule.

The following activities should be considered in the development of your CFE Operational Management Plan:

- *Implementation of an integrated harvest plan and fishing strategy that enables the enterprise to take advantage of harvesting available quota in the most economic and efficient methods - aligning with best market prices – while at the same time ensuring that harvesting activities remain in harmony with general habitat and ecological conditions to ensure sustainability.*
- *When considering your Integrated Fisheries Management Plan (IFMP) and “Conditions of Licence”, describe how and when you will be gearing up.*
- *A harvest monitoring and quota enforcement strategy/plan.*
- *A quality control plan to ensure that catches will be in excellent condition upon arrival at market, subsequently capturing the best market price available*
- *Maintenance, repair and upgrade work plans for all physical assets, especially vessels and gear that are owned by the Enterprise.*
- *Risk Management Plans for years of low species abundance, or other factors limiting participation in fisheries.*
- *Non-harvest based activities – e.g. use of vessels for packing; processing*
- *Annual training and professional development plans*
- *Annual marketing and industry plans*

To follow is a monthly Work Plan that can be used to chart your CFE operational activities.

ELEMENT	J	F	M	A	M	J	J	A	S	O	N	D
	A	E	A	P	A	U	U	U	E	C	O	E
	N	B	R	R	Y	N	L	G	P	T	V	C
e.g.												
At-Sea Training												
On-Shore Staff Training												
Vessel Maintenance												
Gear Repair												
Marketing Schedule												
Fishery Monitoring & Reporting (i.e. equipment acquisition, contracting personnel, etc.)												
Harvesting												
• Species X												
• Species Y												
Processing												
Transport												

3) CFE Fishing Strategy:

A Fishing Strategy outlines how each vessel will be utilized to carry out the harvesting plan. These strategies should be developed in discussion with:

- Pertinent DFO Managers;
- Current year “Conditions of Vessel Licence”; and
- Fish Harvesters – where they are in place.

The Fishing Strategy must also take into consideration:

- CFE growth;
- Staff hiring, retention and capacity;
- Optimal use of access provided; and
- Optimal harvesting and production levels.

How do you plan to use the CFE’s PICFI access over the:

- **Short Term (1 - 5 years)**
- **Long Term (> 5 years)**

4) Location and Description of Business Assets and Staff:

Please ensure that you clearly articulate what assets your CFE currently has from those assets you are seeking funding from through the PICFI program or other sources.

Written quotes for any proposed additional equipment, renovations, etc. should be included.

5) On-Shore Facilities, Vessels, Gear and Licences:

Provide a list of current holdings and describe any plans for acquiring and/or expanding these current holdings.

Where will the main office and other onshore facilities be located?

Provide the following:

- Location of main office and other on-shore facilities
- Ownership details (owned or leased)
- Are the facilities adequate for their intended purpose?
- Fishing ports to be used by each vessel
- Maintenance, repairs, upgrades and replacement of gear / vessels
- VRN #s for existing vessels

6) Licences, Permits and Insurance:

In addition to fishing licences, have you considered / included the following other types of licences, permits, insurances required to operate a business?

Licence / Permits / Insurance	Anticipated Cost
e.g.	\$
Vessel Licence and Insurance	
Captain and Crew Insurance	
Captain / Crew Certifications / Qualifications (e.g. FM IV, MED, Radio Operator Certificate)	
Worker's Compensation Board of British Columbia (WCB)	
Municipal Business Licence (if applicable)	
Canada Revenue Agency Business Number – Payroll Deductions	
Canada Revenue Agency Business Number – Import / Export	
Other	

1) Enterprise Governance Structure

The management capacity and governance structures adopted by First Nations to make effective business decisions are a key contributor to long-term, sustainable success. While this is an internal issue for First Nations, the right business management structures will allow First Nations to manage their commercial fishery assets to maximize the benefits for communities and their members.

To establish a commercial fisheries enterprise that operates at arms length from political organizations and to ensure the transparency and accountability of the enterprise to community members are basic eligibility requirements of the PICFI program.

In order to ensure that these objectives are being met, it is integral to the evaluation of the Business Plan that the structural design and guiding principles that will apply to the Commercial Fishery Enterprise and guide the Management team be provided. For example:

- Describe the legal and ownership structure of the CFE (e.g. incorporation) detailing governance structures and decision making processes;
 - Describe the protocols and procedures outlining how “major” decisions and objectives are set by the CFE over the short term and long term (> 5 years);
 - Provide detail on the decision-making procedures and protocols determining who fishes for the Commercial Fishery Enterprise;
 - Describe the decision process around distributing benefits (jobs) and sharing profits with community member;
 - Describe the role(s) of Band Council(s), community members, business managers and fish harvesters in the daily management of the Enterprise;
 - Describe how the CFE will receive strategic direction from member communities while maintaining an arms-length relationship on day-to-day operations;
 - Provide a description of accountabilities for business managers to community members and reporting of information (activities and results) to community members and government.
- ❖ If you have an enterprise that is already in operation, please provide current documentation to clarify the structure and details on any governance changes that are being considered as a result of your application to PICFI. There must be sufficient information provided to demonstrate the separation of the political organization(s) from the day-to-day operations of the CFE.

(See APPLICATION FOR FUNDING – STEP 3 - ESTABLISHING CFE as a LEGAL ENTITY)

Schedule F: CFE Organizational Plan & Operational Support

The organizational plan/structure of any business enterprise plays a significant role in the company's success or failure.

Please provide information that demonstrates how your organizational plan and management structure will facilitate the success of this business. If you already have an existing CFE, please provide details on any organizational changes that are being considered as a result of your application to PICFI. By using the tables provided you will be detailing information on your:

- CFE Organizational Plan;
- Management and staffing requirements (qualifications and experience); and
- **KEY** Roles and responsibilities of On-Shore Management and Staff and At-Sea Captains and Crew.

Additional information that should be provided, but is not captured within the tables, would be:

- An overview of Reporting Structures and Procedures;
- The CFE's Recruitment Strategy; and
- Documentation supporting successful completion of required training and upgrading by CFE Management and Staff.

Organizational Plan for NEW CFE: (* indicates those positions that might be eligible for PICFI funding – please refer to the “PICFI Application Guide- Program Eligibility”)

POSITION	REQUIRED QUALIFICATIONS and EXPERIENCE	KEY ACTIVITIES By POSITION	EMPLOYMENT TENURE Full-Time/ Part-Time/ Seasonal	ANTICIPATED STAFFING COSTS
CFE Mgmt				
e.g. Business Mgr *				
Marketing Mgr				
Other Senior Staff				
CFE Admin				
e.g. Admin Support *				
Accounting/Bookkeeping *				
Other Admin Staff				
CFE Support Staff				
e.g. Maintenance Personnel				
Other Support Staff				
CFE Harvesters				
e.g. Deck Hands				
Captains				

Organizational Plan for EXISTING CFE: (* indicates those positions that might be eligible for PICFI funding – please refer to the “PICFI Application Guide – Program Eligibility”)

POSITION	REQUIRED QUALIFICATIONS and EXPERIENCE	KEY ACTIVITIES By POSITION	EMPLOYMENT TENURE Full-Time/ Part-Time/ Seasonal	ANTICIPATED STAFFING COSTS
CFE Mgmt				
e.g. Business Mgr *				
Marketing Mgr				
Other Senior Staff				
CFE Admin				
e.g. Admin Support *				
Accounting/Bookkeeping *				
Other Admin Staff				
CFE Support Staff				
e.g. Maintenance Personnel				
Other Support Staff				
CFE Harvesters				
e.g. Deck Hands				
Captains				

Please provide:

- A Training Plan that identifies staff training and certification requirements;
- Annual staff training and strategies;
- Training plans that bridge staff development / training between harvesting seasons.

Demonstrate that crew, existing and new, are continually being trained and upgraded and all harvesting staff are provided opportunities for professional development that will benefit existing and expanding business operations.

The table provided below is to be used to identify those business and harvesting positions proposed for a NEW or an EXPANSION of an existing CFE.

STAFF POSITIONS	MANDATORY TRAINING	RECOMMENDED TRAINING	TIME CONSTRAINTS (e.g. re-qualifications / recertifications)	ANTICIPATED COSTS

The table provided below is to be used to identify those business and harvesting positions already in the organizational plan of an EXISTING CFE.

STAFF POSITIONS	MANDATORY TRAINING	RECOMMENDED TRAINING	TIME CONSTRAINTS <i>(e.g. re-qualifications / recertifications)</i>	ACTUAL COSTS

(See APPLICATION FOR FUNDING – CFE OPERATIONAL SUPPORT)

Schedule G: CFE Financial Projections

Please provide the following financial information:

- A 12 Month Cash Flow Forecast
- A 5-Year Income Statement and Balance Sheet
- A detailed itemization of those projected expenses that may be considered eligible under PICFI funding

Please ensure that all CFE sources of financial assistance (stacking) are declared e.g. Other Federal Departments; Crown Corporations or Agencies; Provincial; Regional / Municipal; Private Sector.

FUNDING SOURCE	Amount of Assistance

Please ensure that all assumptions made during the development of your financial projections are clarified – for example:

- Your Enterprise’s strategy for getting the best returns for your harvest. Note any volume discounts, contracts with buyers or processors, specialty products, processing, season variations, turnover rates, and inventory control methods being considered.
- Are your prices in line with “industry” and what your customer base will pay?
- Your sales / credit terms.

ASSUMPTIONS	Reference / Source

**12 Month Cash Flow Forecast
for the Fiscal Year Ending _____**
(This table is provided as an example only.)

	JAN	FEB	MARCH	APRI L...
Opening Cash Balance				
RECEIPTS				
Cash Received from Sales				
Cash from Receivables Collected				
Loan Proceeds				
Community Investment				
Sale of Assets				
Projected PICFI contribution				
Other Funding Sources (specify)				
TOTAL RECEIPTS				
DISBURSEMENTS				
Accounts Payable				
Supplies (e.g.) Fuel Ice Bait Food for Onboard				
Vessels / Equipment (e.g.) Fish Boxes Vessel Replacement Vessel Maintenance Repairs				
Services (e.g.) Catch Landing				

Holding Transporting				
Rent				
Utilities				
Purchase Fixed Assets				
Insurance / Permits / Licences				
Professional Fees				
Advertising & Promotion				
Wages				
Salaries				
Training & Professional Development				
Long-Term Debt				
Taxes				
Other (specify)				
TOTAL DISBURSEMENTS				
SURPLUS (DEFICIT)				

5 Year Projected Income Statement and Balance Sheet
(This table is provided as an example only.)

REVENUE

COST OF GOODS SOLD

- Inventory, beginning of year
- Direct Labor
- Materials and supplies
- Inventory, end of year

CONTRIBUTIONS AND PARTNERSHIP

- PICFI contribution
- Contributions from other partners

GROSS PROFIT

EXPENSES

- Supplies
- Services
- Vessels and equipment
- Advertising and promotion
- Depreciation, equipment
- Electricity
- Insurance / Permits / Licences
- Interest and Bank charges
- Maintenance and repairs
- Professional fees
- Salaries and benefits
- Training & Professional Development
- Office supplies
- Telephone
- Vehicle and travel expenses

NET INCOME

In order to identify those projected expenses that may be considered eligible under PICFI funding, please provide a more detailed breakdown in the table provided below. :

❖ *For your reference, the "PICFI Application Guide" provides a list of Eligible activities and costs funded under the PICFI program.*

ELIGIBLE ITEM UNDER PICFI	PROJECTED COST

Schedule H: CFE Data Collection and Use for Management

The monitoring of business activities and performance and the monitoring of fishing activities and performance are crucial to the effective and optimal operations of all CFE business and harvesting related activities. Data collection methods ensure that critical and routine activities are carried out cost effectively and time efficiently.

Clearly demonstrate any existing or proposed use of data collection and reporting methods that will be utilized by this Commercial Fishery Enterprise.

DATA TYPE	DATA COLLECTION ACTIVITIES & REPORTING METHODOLOGIES
CFE Business Management (e.g. financial and budget reports)	
Fisheries and Oceans Canada Program Reporting & Audit requirements (e.g. Specific reporting requirements will be identified in the Contribution Agreements)	
Fish Management & Fish Monitoring / Resource Management (to align with DFO's reporting requirements – "Conditions of Licence")	

Schedule I: Other Documents

“Other Documents” required in your CFE Business & Training Plan package include:

- ❖ Copy of other Financial Agreements (stacking) which directly impact funding of this Commercial Fishery Enterprise