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Increasing Local Economic Opportunity through Farm Business Planning

Peterborough – On Saturday, local MPP Jeff Leal met with representatives from Farms at Work in Peterborough to hear how the organization has used a \$40,200 Seed grant that it received from the Ontario Trillium Foundation in late 2015. In its efforts to support community economic development, it was announced that, Farms at Work has developed and piloted a successful training Program to help farm entrepreneurs be more successful when launching new enterprises. Farms at Work, along with local CPA Bryan Smith of Allied Associates LLP Chartered Professional Accountants, worked with five farms over six sessions during the pilot from December to the final session on February 18th. Agriculture is the largest source of self-employment in rural and small-town Canada and a key driver of regional economic development. Unemployment rates are often higher in these areas, and new farm enterprises can provide sustainable livelihoods, jobs and other benefits to both the farmers and the rural communities in which they live.

“I am pleased that our government partnered with Farms at Work to help support new farmers prepare business plans to build and become successful entrepreneurs. With the support of the Ontario Trillium Foundation, Farms at Work was able to impact the lives of many in our community through this project.” - Jeff Leal, MPP

During the Farm Business Planning Program, participants wrote their own plans and conducted their own research. They were guided and supported throughout the process by a series of informative workshops, custom-developed spreadsheets and one-on-one support by a professional farm accountant.

Bryan Smith, a Chartered Professional Accountant who has spent over 20 years working with farmers, agrees that new farm businesses can develop the skills to build and revise a financial business plan from start to finish, with support. He believes this will give them the tools to understand and manage their businesses better in the future, increasing their chances of success.

“We know that starting a successful farm business depends on knowing not only how to produce a product, but also knowing in advance whether the numbers work,” said Pat Learmonth, Director of Farms at Work. “This Program can help people to avoid costly mistakes, and go on to contribute successfully to the local economy.”

The program will be offered again starting in late 2017. Anyone interested can call Farms at Work at 705-743-7671, or visit the Farms at Work website at www.farmsatwork.ca [1]. Farms at Work promotes healthy and active farmland in east central Ontario. We seek ways to support viable farm businesses and ensure that farmland is actively used for the production of food, fuel and fibre, while at the same time promoting environmental integrity. Farms at Work is a project on Tides Canada’s shared platform.

An agency of the Government of Ontario, the Ontario Trillium Foundation (OTF) is one of Canada’s largest granting foundations. With a budget of over \$136 million, OTF awards grants to some 1,000 projects every year to build healthy and vibrant Ontario communities. www.otf.ca [2]

For more information, please contact:

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Links

[1] <http://www.farmsatwork.ca> [2] <http://www.otf.ca> [3] <mailto:info@farmsatwork.ca>