

Chantier  
de l'économie sociale

 **trust**

**2012**

**ANNUALREPORT**

## MISSION

The principal mission of the Chantier de l'économie sociale Trust is to foster the expansion and development of collective enterprises by increasing their access to financing and improving the capitalization of social economy enterprises.

## INVESTMENT PRODUCTS FOR SOCIAL ECONOMY ENTERPRISES

The Chantier de l'économie sociale Trust provides loans with a 15-year capital repayment moratorium. This patient capital is designed to support enterprises' operations and real estate investments.

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## MESSAGE FROM THE PRESIDENT OF THE TRUSTEE COUNCIL



**Spring 2012 in Québec will linger in our minds for a long time to come. The famous Maple Spring indelibly marked our collective consciousness. Starting out as a movement of student protest, it quickly spread to encompass much broader issues, including environmental protection, inequalities between the rich and the poor, and the corruption and collusion that undermine our trust in our democratic institutions. In the street, hundreds of thousands of Quebecers manifested their anger and demanded another way of living together as a society.**

During this period of action/reaction, public debate and protest, the Chantier de l'économie sociale Trust continued its work to support social economy enterprises—businesses whose operation is driven by another economic model. It also invested significant resources in developing new financial products, and action research to enhance innovation in the field of social finance.

This work is connected in a fundamental way with the casseroles movement that resonated across Québec last spring. All these movements have rejected the predominant economic model and expressed a collective desire to develop in another way. To succeed, we need to have the means that match our goals. Among these means, access to capital that supports this alternative economic model is essential. As the saying goes, money makes the world go round! It was precisely in response to the need for an alternative development model that the Chantier de l'économie sociale Trust was created and has carried on its work during this period of profound unrest.

The premise that it is possible for investments to be both financially and socially profitable—the premise upon which the Trust was founded—is being confirmed every day, not only in Québec, but across the world. Around the globe new initiatives in the area of social finance are emerging, and public policies to stimulate these “triple bottom line” investments are multiplying. In this vein, we applaud the Québec government’s plan to mandate the future Banque de développement économique du Québec to offer patient capital to enterprises.

We are counting on this new collective instrument to develop financial products that will satisfy the financing needs of social economy enterprises, in partnership with the stakeholders and already existing financial instruments.

When the Trust was created, the goal was not only to offer patient capital to collective enterprises, but also to serve as a vehicle for the social economy and solidarity movement to continue meeting groups’ diverse capitalization needs. This long-term mission is returning to the forefront of the Trust’s concerns as collective entrepreneurs become more ambitious and the potential of attracting private investments for social ends is expanding. Up to this point, taking short-term action while keeping our eyes on long-term goals and the transformation of our development model has been the social economy’s key to success. The Trust’s actions in the past year have been firmly rooted in this process and approach.

Again this year I wish to acknowledge the close collaboration of the Chantier Trust and RISQ team in support of our enterprises. Particular thanks go to our Executive Director, Jacques Charest, for his dedication and painstaking work and to the members of the Trustee Council for their important contribution to the Trust’s success.

Nancy Neamtan  
President of the Trustee Council



## MESSAGE FROM THE EXECUTIVE DIRECTOR

**In 2012, the Chantier de l'économie sociale Trust advanced its main mission, which is to increase the access of social economy enterprises to long-term financing, mainly in the form of loans and capitalization, as a way to foster their development and expansion across Québec.**

To achieve this, we pursued and intensified our essential partnerships with diverse local development stakeholders and partners. In 2012 alone, over 30 local and sectoral stakeholders and financial institutions were partners in our investments. Although many might think that multiple partnerships would act as a barrier to quick and effective action on the ground, we believe the opposite is true: coordinated action is a guarantee of effective action and the foundation of sustainable development that is truly rooted in its territory.

The year was also marked by the consolidation of the Chantier de l'économie sociale Trust’s positioning in smaller scale projects. As you read the financial data in this report, you will note the significant place occupied in our portfolio by these smaller-scale projects. The average for the past six years for investments of under \$100,000 is 27 per cent of the enterprises in our portfolio; in 2012, 50 per cent of the enterprises we supported received these types of investments. The natural corollary is a decrease in our total annual investment amount, especially as we invested in approximately 20 enterprises, which approximates the historical annual average. Since our fundamental goal is to satisfy enterprises’ needs, we adjusted our practices and ways of operating to meet this demand while ensuring the continuity our own operation.

In addition to our main mission, we also want to create a financial environment that stimulates the creation of capitalization products designed for social economy enterprises and to generate and participate in initiatives to reinforce the intervention capabilities of social

enterprises in Québec. While the first five years of operations were mainly dedicated to fulfilling our principal mission, 2012 was a turning point, in that we consolidated our actions with a view to advancing this second aspect of our mission. To achieve this, we helped to create an investment fund in which we will be a key player that offers patient capital specifically tailored to community housing projects. We firmly believe that this sector of the social economy would greatly benefit from the addition of a new capitalization product to complement the mortgage loans that are usually provided in this sector.

Convinced that our economic model is a viable and more sustainable alternative, we dedicated much effort to setting up CAP finance, le Réseau de la finance solidaire et responsable, initiated by a group of financial institutions involved in the social and solidarity economy. The mission of the new network is to develop and promote solidarity finance and development capital to the general public and enhance the expertise of responsible finance professionals. Given this mission, it was natural for us to become involved and do everything possible to ensure its success.

Together, we can pursue our endeavours. This is why I will conclude by extending my warm thanks to all the members of our work committees and governance bodies for their ongoing and unstinting efforts to make our project a success and, of course, to our partners and my staff.

Jacques Charest  
Executive Director

# GOVERNANCE

The governance of the Chantier de l'économie sociale Trust comprises four interacting committees. The committees meet regularly throughout the year and they are composed of development and social and solidarity finance stakeholders, representatives of every region in Québec, and Chantier de l'économie sociale Trust staff members.

## INVESTMENT COMMITTEE

All investment requests made to the Chantier de l'économie sociale Trust are reviewed by an analyst from the Réseau d'investissement social du Québec (RISQ) who works closely with local development stakeholders. Once the file has been analyzed, it is presented to the Trust's Investment Committee. This committee meets every two weeks and is composed of members of the Chantier Trust and development and social and solidarity finance stakeholders. Committee members issue an investment recommendation to the Trustee Council.

In 2012, 24 projects were reviewed in the course of 18 meetings. It is a priority for RISQ and the Investment Committee to ensure that investment proposals meet a community-identified need and are supported by local development stakeholders.

## TRUSTEE COUNCIL

In 2012, the Trustee Council held 16 meetings in which members contributed their expertise to make decisions based on the Investment Committee's recommendations and affirm the Trust's strategic policy directions. Their work constituted an essential support to the Trust's permanent staff.

## AUDIT COMMITTEE

The Audit Committee, whose members come from outside the Trust, ensures that financial information, risk management and control processes comply with current laws and regulations and are in accordance with our activities. It also recommends the adoption of the draft financial statement.

This committee met twice in 2012.

## MONITORING COMMITTEE

The purpose of the Trust's Monitoring Committee is to keep abreast of what is happening in every region of Québec to support the Trust in carrying out its mission, which is not only to invest directly in social economy enterprises, but, more broadly, to encourage their development and expansion, and support them in increasing their investments and financial autonomy.

In 2012, the Monitoring Committee met in the spring. Although the Trust had invested in almost every region of Québec, the Monitoring Committee recommended that to increase the visibility of the Chantier Trust among regional stakeholders, it would be advisable to intensify promotional activities across Québec and meet local stakeholders and future promoters in the regions. This recommendation resulted in the hiring of an additional employee.

The Monitoring Committee will continue to serve as a strategic body to support the Trust's future development. Its job is not only to assess the suitability of investments, but also to spot emerging needs and possible areas of coordinated action for all social economy stakeholders and partners in Québec.

*We wish to thank all the individuals involved in our governance for their commitment to the Chantier de l'économie sociale Trust throughout the year.*

# RESOURCEPEOPLE

## Trustee Council

**Éric Baron**, Fondation-CSN  
**Michel A. Bastien**, Fonds de solidarité FTQ  
**Édith Cyr**, AGRTQ (Secretary)  
**Jacques Fiset**, CLD de Québec  
**Claudette Girard**, Investissement Québec  
**Alain Leclerc**, Fédération québécoise des coopératives funéraires  
**Nancy Neamtan**, Chantier de l'économie sociale (President)

## Investment Committee

**Michel A. Bastien**, Fonds de solidarité FTQ  
**Jacques Charest**, Fiducie du Chantier de l'économie sociale (President)  
**Michelle Faucher**, Fondation  
**Daniel Fortin**, Caisse d'économie solidaire Desjardins  
**Sylvana Gingras**, Centre local de développement de Montcalm  
**Claudette Girard**, Investissement Québec  
**Jean-François Gosselin**, Corporation de développement économique communautaire Ahuntisic-Cartierville  
**Diego Scalzo**, Table nationale des Corporations de développement communautaire  
**Éric Baron**, Fondation-CSN (replacement)  
**Jean-Maxime Nadeau**, Investissement Québec (replacement)  
**Carole Verreault**, Caisse d'économie solidaire Desjardins (replacement)  
**Philippe Garant**, Réseau d'investissement social du Québec (non-voting)  
**Geneviève Huot**, Chantier de l'économie sociale (non-voting)

## Audit Committee

**Nathalie Blanchette** (Chair)  
**Yves Fortin**  
**Pierre Sylvestre**  
**Éric Baron**, Fondation-CSN (non-voting)  
**Michel A. Bastien**, Fonds de solidarité FTQ (non-voting)  
**Mireille Héroux**, Investissement Québec (non-voting)

## Monitoring Committee

**Judy Bambach**, Lanaudière  
**Jimmy Boudreault**, Montérégie  
**Josée Brunet**, Montérégie Est  
**Daniel Chainé**, Chaudière-Appalaches  
**Annie Cloutier**, Côte-Nord  
**Cyrille D'Almeida**, Capitale-Nationale  
**Roger Dallaire**, Saguenay-Lac-Saint-Jean  
**Nicole Godin**, Outaouais  
**Julie Guilloux**, Bas-Saint-Laurent  
**Isabelle Hardy**, Mauricie  
**Célyne Lafrance**, Laval  
**Jean-François Lalonde**, Montréal  
**Catherine Landry-Larue**, Laurentides  
**Ginette Laurencelle**, Montérégie-Haut-Saint-Laurent  
**Monique Lessard**, Abitibi-Témiscamingue  
**Marie-Josée Racicot**, Nord-du-Québec  
**Délisca Roussy**, Gaspésie  
**Sandra Serrano-Molina**, Estrie  
**Chantal Tardif**, Centre du Québec  
**Éric Baron**, Fondation (non-voting)  
**Claudette Girard**, Investissement Québec (non-voting)  
**Michel Taylor**, Fédération des travailleurs et travailleuses du Québec (non-voting)

## Staff

**Jacques Charest**, Executive Director  
**Liette Courchesne**, Finance Director  
**Émilien Gruet**, Evaluation and Information Officer  
**Marie Taillefer**, Administrative Assistant

# ALLIANCES AND PARTNERSHIPS OF THE TRUST IN 2012

This year, the Chantier Trust attended, worked on, and supported many events and projects:

## PARTNERSHIP



The Trust allied itself with several financial institutions active in the social economy to set up this new network. The mission of CAP Finance is to develop and promote solidarity finance and development capital to the general public.



## NEW INVESTMENT PRODUCTS FOR DEVELOPMENT PROJECTS

In 2012, considerable effort went into creating our investment products dedicated to community housing and artist studio projects. In 2013, these efforts will doubtless be rewarded by the emergence of a new stakeholder for the financing of community housing cooperatives and non-profit groups.

## THE TRUST ON TOUR

In 2012 we hired an evaluation and information officer. He was assigned a dual task: evaluate the results of our interventions among the social economy enterprises in our investment portfolio, and conduct an information and promotion tour among local development stakeholders and other concerned parties.

# INVESTMENT ACTIVITIES

The Chantier de l'économie sociale Trust is proud to affirm that during the six years of its existence, it has supported the development of social economy enterprises in diverse sectors in 16 out of Québec's 17 regions.

## Some investment figures

Total amount of active loans as at December 31, 2012: **\$28.6 M**

Total generated investments: **\$211.6 M**

Number of projects: **119**

Number of enterprises involved: **99**

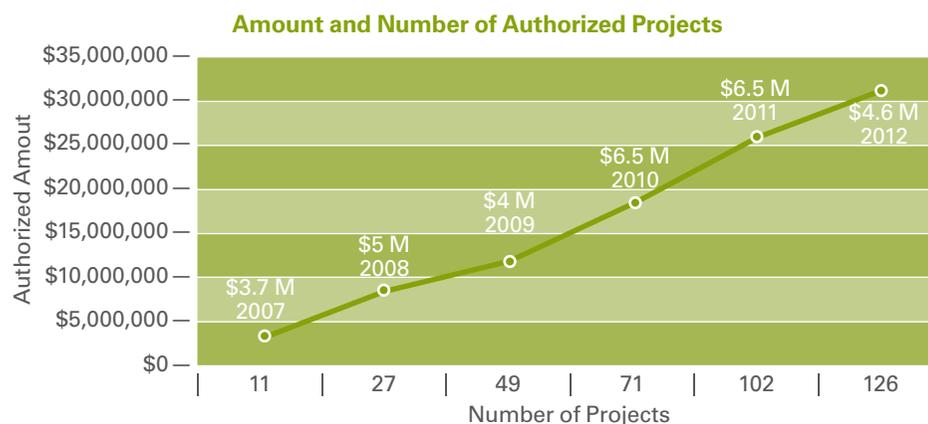
Number of jobs created and maintained: **1,818** and

**153 integration positions**

Note that the Chantier de l'économie sociale Trust authorized over **\$30 million** in investments with **106 enterprises** (126 projects). The gap between authorized and active investments is due to the refusal by several promoters of investment offers representing **\$1.4 million**.

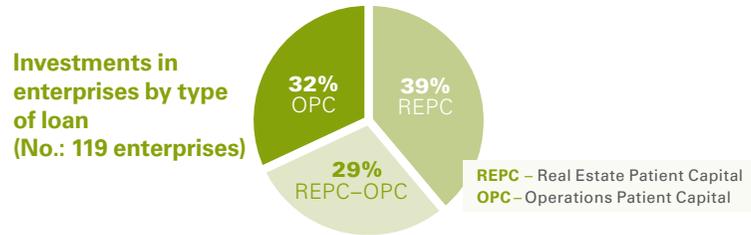
The table below illustrates the progression over the years of investments authorized by the Trust since its inception:

## Cumulative Amount and Number of Authorized Projects



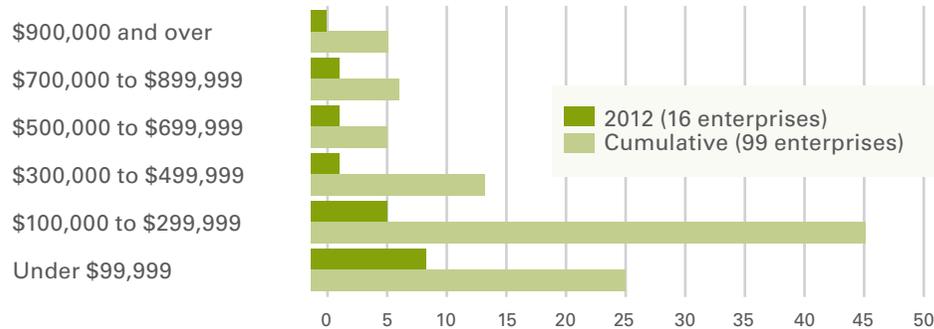
## Accumulated Investments in Enterprises by Type of Loan (119 projects)

Our financial products meet all kinds of needs expressed by social economy enterprises: real estate patient capital loan (REPC) for real estate projects and operations patient capital for the operating fund, market launching, and acquisition of equipment.



## SCALE OF AUTHORIZED INVESTMENTS

This year, the Trust invested mainly in smaller projects, which explains the decrease in average investments in 2012 compared to preceding years.



## 2012 INVESTMENT HIGHLIGHTS

In 2012, the Trust authorized investments totalling over **\$4.6 M**, which translated into actual investments of **\$3.4 M** after the renunciation of two enterprises. This represents **16 new enterprises** and **6 investment projects** in enterprises that were already in our portfolio. These investments helped to consolidate or create **186 jobs**.

When this is combined with loans from financial partners and governmental contributions, the total investments generated by these projects is **\$20.4 M**.

The average active investment by project in 2012 stands at **\$188,588** compared to a cumulative average of \$271,123.

Investment Highlights	Cumulative Data		In 2012
	Authorized Loans*	Active Loans**	Active loans**
<b>Number of Projects</b>	126	119	22
<b>No. of Reinvestments</b>	20	20	6
<b>No. of Enterprises</b>	106	99	16
<b>Investments</b>	<b>\$30,165,899</b>	<b>\$28,580,907</b>	<b>\$3,407,894</b>
Avg. Investment per Project***	\$268,329	\$271,123	\$188,588
% of REPC Investment Portfolio	78.4%	77.9%	77.3%
<b>Generated Investments</b>	<b>\$218,246,331</b>	<b>\$211,643,543</b>	<b>\$20,414,263</b>
<b>No. of Jobs Created and Maintained</b>	<b>2,157</b>	<b>1,818</b>	<b>186</b>
<b>Avg. Amount Invested per Job</b>	<b>\$13,992</b>	<b>\$15,721</b>	<b>\$18,322</b>

\* Authorized Loans: Includes all loans authorized by the Trustee Council since Chantier Trust's inception.

\*\* Active Loans: Includes loans disbursed and to be disbursed; excludes renounced loans.

\*\*\* Does not take into account reinvestments for cost overruns after the initial investment.

## REGIONAL DISTRIBUTION OF INVESTMENTS

A breakdown by region demonstrating the dynamism of social economy development in the regions of Québec.

We have set regional investment objectives to ensure coverage of all of Québec's regions:

Regional Territories	Objectives		Active Loans			
	Amount	%	Amount	%	Number	%
<b>Outlying Territories</b> <sup>1</sup>	\$9,579,500	23%	\$5,450,833	19%	26	26%
<b>Central Territories</b> <sup>2</sup>	\$15,827,000	38%	\$9,149,848	32%	36	37%
<b>Major Urban Centres</b> <sup>3</sup>	\$4,998,000	12%	\$2,889,525	10%	9	9%
<b>Greater Montréal area</b> <sup>4</sup>	\$11,245,500	27%	\$11,067,701	39%	28	28%
	\$41,650,000	100%	\$28,580,907	100%	99	100%
Reserve	\$7,350,000					
Projected overall investments	\$49,000,000					

<sup>1</sup> Bas-Saint-Laurent, Saguenay–Lac-Saint-Jean, Abitibi–Témiscamingue, Côte-Nord, Nord-du-Québec, Gaspésie–Îles-de-la-Madeleine

<sup>2</sup> Mauricie, Estrie, Chaudière-Appalaches, Lanaudière, Laurentides, Montérégie, Centre-du-Québec

<sup>3</sup> Capitale-Nationale, Outaouais

<sup>4</sup> Montréal, Laval

The table below presents Trust investments by administrative regions of Québec:

Administrative Region	Active Loans	Total Investments	No. of Enterprises	No. of Jobs
Bas-Saint-Laurent (01)	\$1,950,626	\$19,966,855	9	85
Saguenay–Lac-Saint-Jean (02)	\$661,500	\$4,539,471	6	76
Capitale-Nationale (03)	\$581,825	\$2,473,700	2	16
Mauricie (04)	\$815,396	\$6,343,994	4	211
Estrie (05)	\$1,976,347	\$8,585,595	7	283
Montréal (06)	\$10,423,201	\$84,730,098	25	350
Outaouais (07)	\$2,307,700	\$34,059,190	7	53
Abitibi–Témiscamingue (08)	\$627,113	\$3,047,229	4	169
Côte-Nord (09)	\$1,911,094	\$9,441,294	4	119
Gaspésie–Îles-de-la-Madeleine (11)	\$300,500	\$1,538,700	3	62
Chaudière–Appalaches (12)	\$173,000	\$527,045	2	40
Laval (13)	\$667,500	\$2,525,483	3	52
Lanaudière (14)	\$280,000	\$1,004,967	2	15
Laurentides (15)	\$1,701,992	\$9,826,905	5	56
Montérégie (16)	\$2,378,689	\$11,875,586	11	113
Centre-du-Québec (17)	\$1,824,424	\$11,157,431	5	119
<b>TOTAL</b>	<b>\$28,580,907</b>	<b>\$211,643,543</b>	<b>99</b>	<b>1,818</b>

## INVESTMENTS BY SECTOR

The Trust invests in all sectors (cumulative amount of \$28.6 M)\*:



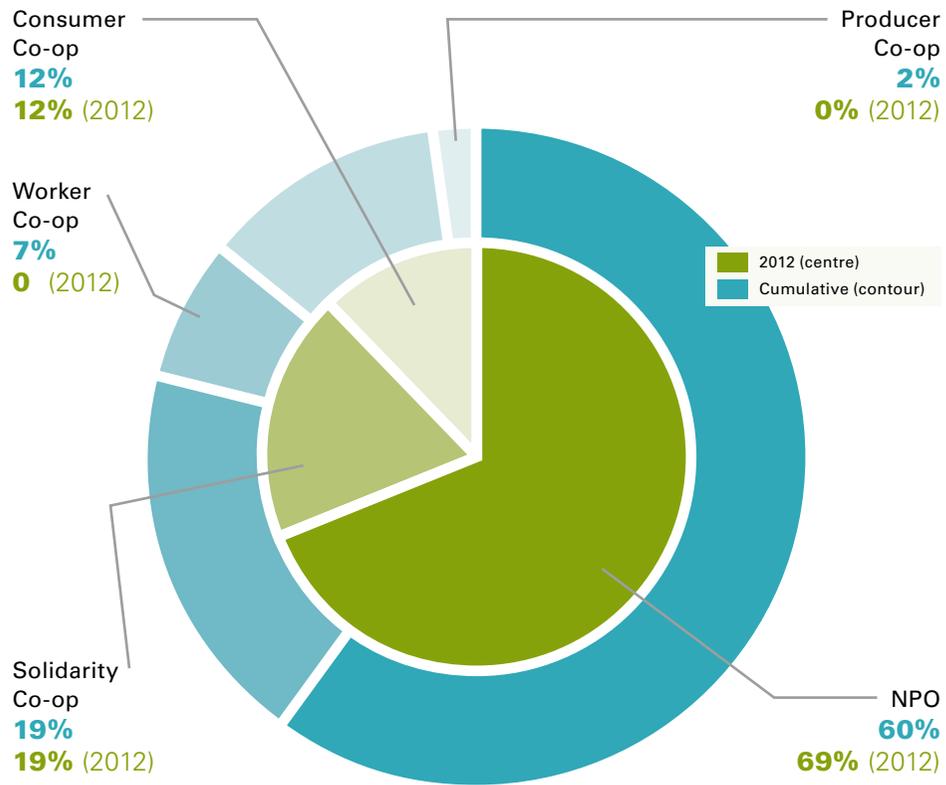
\*Except enterprises:

- Where most board members are appointed by the Québec government or a government minister;
- Where employees must be appointed pursuant to the Public Service Act or where the social fund is government controlled;
- Whose mission is to implement or administer a Québec government program, for instance, the Centres locaux de développement (CLD), Carrefours Jeunesse Emploi (CJE) and the Conférences régionales des élus (CRÉ);
- Childcare centres (CPEs), enterprises that provide home support, perinatal, educational and housing services;
- Where the impact of their operations is the substitution of jobs held by, or that should be held by public sector employees.

## TYPES OF ENTERPRISES THAT RECEIVED INVESTMENTS

The Chantier Trust invests in collective and cooperative enterprises and not-for-profit agencies \*\* :

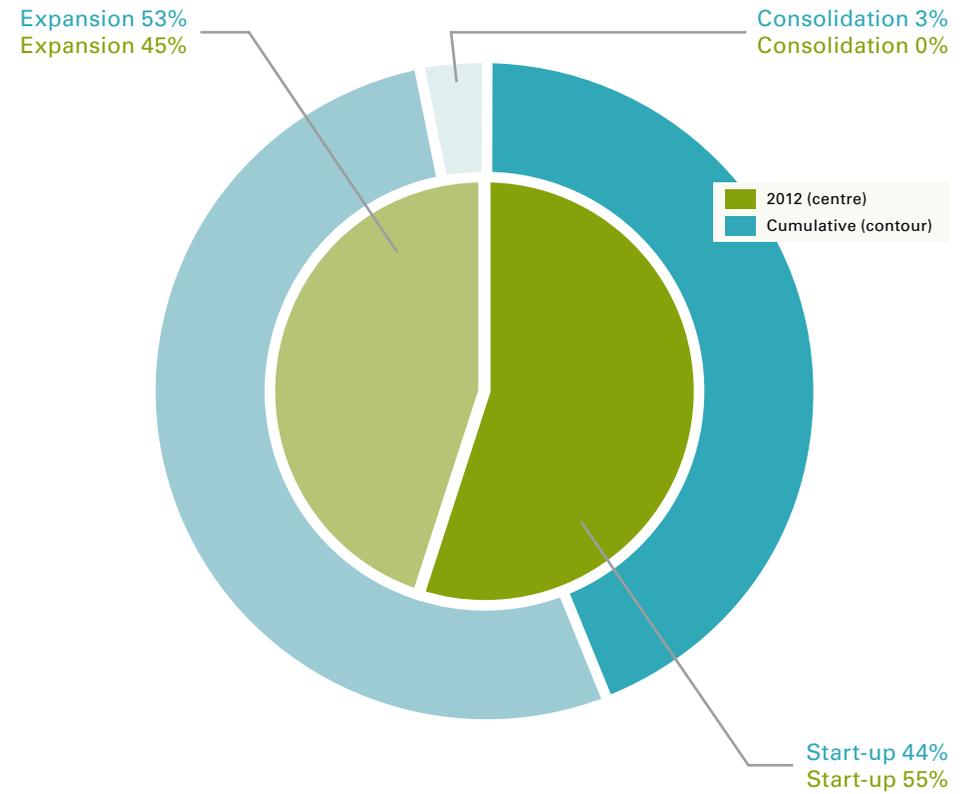
In order to cover all of Québec's regions, investment objectives were determined for each regional territory:



\*\* Where the majority of employees live in Québec and the enterprise's assets are less than one-hundred million dollars (\$100 M) or the capital is less than fifty million dollars (\$50 M).

## INVESTMENT IN PHASES OF DEVELOPMENT

Investments in all phases of an enterprise's development, from start-up to expansion, even acquisition of the assets of existing enterprises).



# ZOOMONPROJECTS



## Fondation travail sans frontières (Montréal)

**Activities:** Assist people of all backgrounds in their job search process, thereby facilitating their social and vocational insertion.

**Reasons for the investment:** Building acquisition and enlargement.

**Trust investment:** \$777,467

**Total project cost:** \$3.9 M

**Number of jobs:** 19 maintained

**Year investment authorized:** 2012

The mission of the Fondation Travail sans frontières is to assist people of all origins in their job search process to facilitate their social and vocational insertion. The group has worked in this sector for approximately 30 years.

Fondation Travail sans frontières' project is to purchase, renovate, and enlarge a building located a few metres from their current premises. The new building will vastly improve their ability to meet their clients' needs.



Future building of Travail sans frontières



## Lange Bleu (Montréal)

**Activities:** Provide washable diaper rental and management service for Montréal childcare centres.

**Reasons for the investment:** Acquisition of production equipment (diapers) and ensure existence of an operating fund.

**Trust investment:** \$60,000

**Total project cost:** \$170,000

**Number of jobs:** 4 created

**Year investment authorized:** 2012



Conditioning of washable diapers for distribution

Lange bleu is a social economy enterprise that provides an environmentally friendly service. Its mission is to give childcare centres access to washable diapers at almost the same price as disposable diapers.

Diapers are manufactured by women who have immigrated to Montréal and they are washed without bleach by an independent laundry.

The Trust investment will help them acquire production equipment and an operating fund that will enable the enterprise to conduct its product launch and long-term development.



## Coopérative funéraire de la Haute-Côte-Nord (Portneuf-sur-Mer, Côte-Nord)

**Activities:** Provide quality funeral services, at the lowest price possible, with a mutual support and educational approach.

**Reasons for the investment:** Acquisition of the assets of Gestion Serge Julien Ltée (Maison funéraire Serge Julien).

**Trust investment:** \$616,000

**Total project cost:** \$2.1 M

**Number of jobs:** 2 maintained, 2 created

**Year investment authorized:** 2012

## Coopérative de solidarité Valoribois (Petit-Saguenay, Saguenay-Lac-Saint-Jean)

**Activities:** Re-opening of a sawmill as part of a sustainable forest management initiative in the niche of forestry resources enhancement and processing.

**Reasons for the investment:** Acquisition of plant and equipment modernization.

**Trust investment:** \$150,000

**Total project cost:** \$1.6 M

**Number of jobs:** 10 created

**Year investment authorized:** 2012

When the PFS Petit-Saguenay plant closed, representatives in the region created the Coopérative de Solidarité Valoribois. Their plan is to acquire the plant and re-open the sawmill.

The mission of the Coopérative de Solidarité Valoribois is the enhancement and processing of forestry resources based on a sustainable forest management approach.



Coopérative Valoribois plant



Board of Directors, Coopérative funéraire de la Haute-Côte-Nord

This funeral cooperative has been serving the public for the past 20 years.

The project is to acquire the assets of a private stakeholder to expand its operations throughout the MRC de Manicouagan, especially in the major market of Baie-Comeau, where it could occupy a dominant position.



## ÉcoMaris (Rimouski, Bas-Saint-Laurent)

**Activities:** Ecotourism

**Reasons for the investment:** Acquisition of the Le Grand Cerf-Volant sailboat

**Trust investment:** \$300,000

**Total project cost:** \$1.2 M

**Number of jobs:** 4 maintained, 6 created

**Year investment authorized:** 2012

The aim of the project is to acquire a sailboat and promote the Bas-Saint-Laurent region through navigation by sailboat.

Grand Cerf-Volant is a perfect learning tool for environmental issues, navigation and interrelational skills.



Grand Cerf-Volant sailboat



## Radio communautaire de Lévis (Lévis, Chaudières-Apaches)

Activities: Community radio station

Reasons for the investment: Equipment, studio, and antenna

Trust investment: \$50,000

Total project cost: \$155,000

Number of jobs: 4 created

Year investment authorized: 2012

The mission of Lévis' community radio station is to foster community, social, artistic, cultural, athletic, and economic development in Lévis, through a participatory radio station that promotes solidarity and respect for individual differences and is dedicated to the people in Lévis.

The project financed by the Trust is the moving of the station into commercial premises. The investment will enable the purchase of broadcasting equipment among other things.



Community radio station hosts

## TRUST INVESTMENTS SINCE ITS INCEPTION

Name of enterprise	Year project was authorized	Activity sector	Trust's financing offer	Total project cost	Jobs maintained/created	Local and/or sectoral partners
<b>Abitibi-Témiscamingue (08)</b>			<b>\$627,113</b>	<b>\$3,047,229</b>	<b>169</b>	
Les Serres coopératives de Guyenne	2007 & 2009	Agri-food	\$300,000 REPC-OPC	\$1,825,500	155	CLD d'Abitibi-Ouest, CDR Abitibi-Témiscamingue, SADC Abitibi-Ouest
Radio Boréale	2009	Media & communications	\$110,113 OPC	\$346,113	4	CLD de l'Abitibi, CDC d'Amos, ARCO
Centre d'artistes en arts visuels de l'Abitibi-Témiscamingue (CAAVAT)	2009	Arts & culture	\$110,000 REPC-OPC	\$515,000	6	CLD de Rouyn-Noranda
Recyclo-Nord	2011	Environment	\$107,000 REPC-OPC	\$360,616	4	CLD d'Abitibi-Ouest, SADC Abitibi-Ouest
<b>Bas-Saint-Laurent (01)</b>			<b>\$1,875,626</b>	<b>\$9,136,537</b>	<b>85</b>	
Corporation de développement touristique de Saint-Juste-du-Lac (Camping le sous bois de l'Anse)	2008	Recreation & tourism	\$100,108 OPC	\$477,108	6	CLD de la MRC de Témiscouata
Site historique maritime de la Pointe-au-Père (Onondaga project)	2008	Recreation & tourism	\$250,000 OPC	\$3,181,052	18	CLD Rimouski-Neigette
Le Cabestan	2009	Agri-food	\$50,000 OPC	\$276,600	5	CLD de Matane, CDR du Bas-Saint-Laurent, SADC de la région de Matane
Station touristique du Mont-Citadelle	2010	Recreation & tourism	\$350,000 REPC	\$10,883,700	23	CLD de la MRC de Témiscouata, SADC de Témiscouata
Coopérative de développement régional Bas-Saint-Laurent/Côte-Nord	2011	Collective real estate	309,278 REPC	\$1,259,278	7	CDR Bas-Saint-Laurent/Côte-Nord
Quilles Vallée D'Amqui	2011	Recreation & tourism	208,500 REPC	\$905,000	4	CLD de la Matapédia
ÉcoMaris (projet Grand Cerf volant)	2011	Personal services	\$300,000 REPC-OPC	\$1,253,898	10	CLD de Rimouski-Neigette
Coopérative de solidarité La Co.Mode Verte	2008, 2011 & 2012	Environment	\$217,385 REPC-OPC	\$1,478,996	8	CLD de la MRC de Matane, CDR Bas-Saint-Laurent/Côte-Nord
Coopérative Multi-Services de St-Adelme	2012	Neighbourhood services	\$90,355 REPC-OPC	\$304,605	4	CLD de Matane
<b>Centre-du-Québec (17)</b>			<b>\$1,824,424</b>	<b>\$10,168,481</b>	<b>111</b>	
Légendes Fantastiques	2007	Arts & culture	\$412,000 REPC-OPC	\$3,150,733	18	SDE de Drummondville (CLD)
Centre d'interprétation sur la biodiversité du Québec	2007	Environment	\$381,969 REPC-OPC	\$1,295,040	9	CLD de la MRC de Bécancour, SADC Nicolet-Bécancour
Service funéraire coopératif Drummond	2007 & 2008	Personal services	\$525,000 REPC	\$4,353,703	26	SDE de Drummondville (CLD), Fédération des coopératives funéraires du Québec
Village Québécois d'Antan	2008	Recreation & tourism	\$340,455 REPC	\$1,369,005	58	SDE de Drummondville (CLD)

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<b>Chaudière Appalaches (12)</b>			<b>\$173,000</b>	<b>\$527,045</b>	<b>40</b>	
Coopérative de solidarité récréotouristique du Mont Adstock	2011	Recreation & tourism	\$123,000 REPC-OPC	\$372,045	36	SDE de la région de Thetford (CLD), CDR Québec-Appalaches
Radio Communautaire de Lévis	2012	Community-based media	\$50,000 OPC	\$155,000	4	CDE Lévis
<b>Côte-Nord (09)</b>			<b>\$1,911,094</b>	<b>\$9,441,294</b>	<b>149</b>	
Alimentation Coop Port-Cartier	2007	Retail services	\$750,000 REPC	\$5,685,000	40	CLD de la MRC de Sept-Rivières, Fédération des coopératives alimentaires du Québec
Corporation touristique de Bergeronnes (Camping Bon-Désir)	2008	Recreation & tourism	\$155,000 OPC	\$465,910	17	CLD de la Haute-Côte-Nord
Ressource de réinsertion Le Phare	2009	Environment	\$390,094 REPC-OPC	\$1,199,384	88	CLD de la MRC de Sept-Rivières, COEA
Coopérative funéraire de la Haute Côte-Nord	2012	Funeral services	\$616,000 REPC-/OPC	\$2,091,000	4	Fédération des coopératives funéraires du Québec
<b>Estrée (05)</b>			<b>\$1,976,347</b>	<b>\$8,585,595</b>	<b>283</b>	
Coopérative de l'Université de Sherbrooke	2007	Retail services	\$250,000 OPC	\$1,450,000	30	Fédération des coopératives en milieu scolaire
Coopérative brasseur de l'autre monde	2008	Agri-food	\$169,000 OPC	\$510,000	5	CDR de l'Estrée, CDEC de Sherbrooke
Coopérative funéraire de l'Estrée	2008	Personal services	\$450,000 REPC	\$2,051,000	64	CLD du Haut Saint-François, CDR de l'Estrée, Fédération des coopératives funéraires du Québec
Jouvence, base de plein air inc.	2008 & 2009	Recreation & tourism	\$750,000 REPC	\$2,715,000	156	CLD de la MRC de Memphrémagog
Coopérative de thérapie pour personnes dépendantes (Centre Caroline Roy)	2009	Health	\$50,000 REPC	\$530,000	11	CLD du Granit, CDR de l'Estrée
Manoir de Novo	2011	Personal services	\$200,000 OPC	\$686,040	8	CDEC de Sherbrooke
Ressourceries des frontières	2012	Environment	\$107,347 REPC	\$643,555	9	CLD de Coaticook
<b>Gaspésie-Îles-de-la-Madeleine (11)</b>			<b>\$300,500</b>	<b>\$1,538,700</b>	<b>62</b>	
Coopératives des travailleurs CHNC	2007	Media & communications	\$95,000 OPC	\$271,650	10	CLD de la MRC de Bonaventure
Coopérative Nature Tourisme Connecté à la Terre	2010	Natural resources	\$105,500 REPC-OPC	\$467,500	30	SADC Baie-des-Chaleurs
Village en chanson de Petite-Vallée	2011	Arts & culture	\$100,000 OPC	\$799,550	22	CLD de la Côte de Gaspé
<b>Lanaudière (14)</b>			<b>\$280,000</b>	<b>\$1,004,967</b>	<b>45</b>	
Assemblage et sérigraphie Les Moulins	2010	Business services	\$230,000 REPC	\$731,900	41	CLD économique des Moulins
Centre d'amitié autochtone Lanaudière	2011	Personal services	\$50,000 REPC	\$273,067	4	CRÉ Lanaudière

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<b>Laurentides (15)</b>			<b>\$1,433,992</b>	<b>\$9,826,905</b>	<b>56</b>	
Sport Zone	2010	Recreation & tourism	\$85,900 OPC	\$245,427	4	CLD des Pays-d'en-Haut, SADC des Laurentides
Coopérative de service de proximité Laurel Station	2011	Retail services	\$78,000 REPC-OPC	\$310,500	3	CLD des Pays-d'en-Haut, CDR Outaouais-Laurentides
Parc régional du poisson blanc	2011	Recreation & tourism	\$113,092 REPC-OPC	\$425,978	5	CLD de la MRC d'Antoine-Labelle, SADC d'Antoine-Labelle
Coopérative pomicole du Lac des deux-Montagnes	2010 & 2011	Agri-food	\$1,250,000 REPC-OPC	\$6,620,000	36	CLD de la MRC des Deux-Montagnes, CDR Outaouais-Laurentides
<b>Laval (13)</b>			<b>\$759,500</b>	<b>\$2,525,483</b>	<b>56</b>	
Bonjour Aujourd'hui et Après	2008	Personal services	\$160,000 REPC	\$533,795	20	CLD de Laval
Centre d'entraide et de services communautaires du Marigot	2009	Personal services	\$152,500 REPC	\$576,925	21	CLD de Laval
Centre de Services Communautaires et d'aide au Maintien de l'Autonomie (Scama)	2011	Personal services	\$447,000 REPC-OPC	\$1,414,763	15	CLD de Laval
<b>Mauricie (04)</b>			<b>\$697,396</b>	<b>\$5,969,347</b>	<b>211</b>	
Société Immobilière Communautaire des Premiers Quartiers (Auberge Internationale de Trois-Rivières)	2008	Recreation & tourism	\$59,000 REPC-OPC	\$224,670	3	IDE Trois-Rivières, ECOF-CDEC de Trois-Rivières
Groupe RCM inc.	2009	Environment	\$250,000 OPC	\$3,794,606	194	CLD de la MRC de Maskinongé, Conseil québécois des entreprises adaptées
Coopérative de solidarité Collecte, transport, valorisation Mauricie	2009	Environment	\$180,000 OPC	\$518,800	14	CLD Shawinigan, SADC Centre-de-la-Mauricie
Coopérative de solidarité multiser-vices Montauban	2011	Collective real estate	\$208,396 REPC	\$1,431,271	/	CLD Mékinac, CDR Centre-du-Québec/Mauricie
<b>Montérégie (16)</b>			<b>\$2,063,689</b>	<b>\$11,875,586</b>	<b>139</b>	
Recyclo-Centre	2007 & 2008	Environment	\$350,000 REPC	\$1,629,624	48	CLD du Bas-Richelieu
Coopérative de solidarité, le magasin général de Saint-Antoine-sur-Richelieu	2010	Retail services	\$185,000 REPC-OPC	\$657,000	6	CLD de la Vallée-du-Richelieu, Fédération des coopératives d'alimentation du Québec
Coopérative funéraire de la rive-sud de Montréal	2011	Personal services	\$225,000 REPC	\$2,957,000	27	CLD de l'agglomération de Longueuil, Fédération des coopératives funéraires du Québec
Centre d'Aide et de Réhabilitation pour Alcooliques et Toxicomanes ou C.A.R.A.T.	2011	Health	\$70,000 REPC	\$367,000	7	Conseil économique du Haut-Richelieu (CLD)
Coopérative de service Internet Pierre-De Saurel	2011	ITC	\$50,000 OPC	\$881,546	4	CLD de Pierre-de-Saurel

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<b>Montérégie (16) suite</b>						
Coopérative de solidarité Au Cœur du Village	2011	Personal services	\$490,000 REPC-OPC	\$1,822,972	12	CLD Haute-Yamaska, CDR Montérégie
Maison de la musique de Sorel-Tracy	2011	Arts & culture	\$81,500 REPC	\$500,000	3	CLD de Pierre-de-Saurel, SADC Pierre-De Saurel
Coopérative funéraire de St-Hyacinthe / Résidence funéraire Maska	2011	Personal services	\$615,000 REPC-OPC	\$1,965,000	5	CLD Les Maskoutains, Fédération des coopératives funéraires du Québec
Les amis de croisières Richelieu	2012	Recreation & tourism	\$156,387 REPC/OPC	\$557,642	11	Conseil économique du Haut-Richelieu (CLD)
Société d'agriculture du Comté de Shefford	2012	Recreation & tourism	\$63,000 REPC	\$200,000	8	CLD Haute-Yamaska
Fondation Roger Talbot	2012	Recreation & tourism	\$92,802	\$337,802	8	CLD Haute-Yamaska
<b>Montréal (06)</b>			<b>\$10,290,201</b>	<b>\$56,025,987</b>	<b>347</b>	
Corporation de développement Le Dauphin (Cinéma Beaubien)	2007 & 2009	Arts & culture	\$781,373 REPC-OPC	\$2,741,557	25	CDEC Rosemont – Petite-Patrie
Les Boutiques Chic Chez Vous (Collection Innova)	2007	Retail services	\$150,000 OPC	\$450,000	10	CLD de Longueuil, CDEST
Société des fêtes et festivals du Québec (Festivals et événements Québec)	2007	Recreation & tourism	\$250,000 OPC	\$572,750	28	N/A
Ateliers Créatifs - Centre-sud / Plateau Mont-Royal (Le Chat des Artistes)	2008	Collective real estate	\$686,542 REPC	\$2,794,203	3	CDEC Centre-sud/Plateau Mont-Royal
Coopérative de solidarité Développement Jarry /2e	2008	Collective real estate	\$715,000 REPC	\$2,318,292	/	CDEC Centre Nord, CDR Montréal-Laval
Coopérative de solidarité en Environnement la Maison Verte	2008	Retail services	\$95,000 REPC	\$593,321	7	CDR Montréal-Laval, CDEC Côte-des-Neiges/Notre-Dame-de-Grâce
Coopérative funéraire de l'île de Montréal	2008, 2010 & 2011	Personal services	\$805,000 REPC-OPC	\$2,969,500	9	CDEST, Fédération des coopératives funéraires du Québec
TAZ, Centre Multi-disciplinaire et Communautaire	2009	Recreation & tourism	\$950,000 REPC-OPC	\$13,609,938	37	CDEC Centre-Nord
Coopérative de solidarité Tibet Libre (Bistro Tributerre)	2009	Retail services	\$100,000 OPC	\$330,000	10	CDEC Centre-Nord
École de percussions du Québec (Samajam)	2009, 2010 & 2011	Arts & culture	\$185,000 OPC	\$519,000	14	CDEST
Regroupement de Lachine	2009	Collective real estate	\$204,000 REPC	\$1,212,500	/	CLD de Lachine, CDEC Lasalle-Lachine
Maison du développement durable	2010	Collective real estate	\$1,500,000 REPC	\$26,590,000	1	SDE Ville-Marie (CLD)
Vidéographe	2010	Arts & culture	\$100,000 OPC	\$375,000	15	N/A

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<b>Montréal (06) suite</b>						
Centre de services communautaire du Monastère	2010	Collective real estate	\$140,000 OPC	\$413,591	3	CDEC Centre-Sud/Plateau Mont-Royal
Le Refuge des jeunes de Montréal	2010	Personal services	\$260,000 REPC	\$1,546,570	25	N/A
Coopérative de services musicaux Le St-Phonic	2010	Arts & culture	\$275,319 REPC	\$2,922,589	1	CDEC Centre-Sud/Plateau Mont-Royal
Commerce Solidaire Québec	2011	Business services	\$157,500 OPC	\$450,000	1	N/A
Société des arts technologiques	2011	Arts & culture	\$550,000 REPC	\$10,621,785	39	SDE Ville-Marie (CLD)
Carrefour des 6-12 ans de Pierrefonds-Est	2011	Personal services	\$150,000 REPC	\$556,587	15	CLD de l'Ouest de l'île / West Island
Groupe Paradoxe	2011	Arts & culture	\$1,185,000 REPC	\$4,249,600	12	RESO
Fondation Travail sans frontières	2012	Personal services	\$777,467 REPC	\$3,892,400	19	CDEC Centre-sud/Plateau Mont-Royal
Lange Bleu	2012	Business services	\$60,000 OPC	\$170,000	4	CDEC Rosemont Petit-Patrie
École de cirque de Verdun	2012	Recreation & tourism	\$57,000 OPC	\$4,017,965	55	CLD de Verdun
Bois Urbain	2012	Manufacturing	\$239,000 REPC-OPC	\$659,000	14	CDEC Ahuntsic-Cartierville
<b>Outaouais (07)</b>			<b>\$2,307,700</b>	<b>\$3,697,538</b>	<b>83</b>	
Coopérative de solidarité de l'Auberge de jeunesse Oueskarini	2009 & 2010	Recreation & tourism	\$271,500 REPC-OPC	\$914,000	4	CLD Papineau, CDR Outaouais-Laurentides, RCJEQ
Vision Multi Sport Outaouais	2010	Recreation & tourism	\$1,500,000 REPC	\$30,000,000	14	Développement économique - CLD Gatineau
Coopérative de solidarité de services aux organismes d'habitation de l'Outaouais (ROHSCO)	2010	Business services	\$95,000 REPC	\$361,652	39	Développement économique - CLD Gatineau, CDR Outaouais-Laurentides
Radio communautaire F.M. de la Haute-Gatineau inc.	2010	Media & communications	\$241,200 REPC-OPC	\$1,806,348	14	CLD de la Vallée-de-la-Gatineau, ARCO, SADC de la Vallée-de-la-Gatineau
Centre d'exposition L'Imagier	2010	Arts & culture	\$65,000 REPC	\$340,000	3	CLD de la Vallée-de-la-Gatineau
Coopérative de solidarité Place du Marché	2011	Agri-food	\$75,000 REPC	\$451,600	1	CLD Papineau, CDR Outaouais-Laurentides, SADC de Papineau
Coopérative de solidarité Café La Tierra	2012	Retail services	\$60,000 OPC	\$185,590	8	CLD de Gatineau
<b>Capitale-Nationale (03)</b>			<b>\$551,523</b>	<b>\$2,375,498</b>	<b>15</b>	
Coopérative de Solidarité – Les Grands Rangs	2011	Agri-food	101 523 OPC	\$508,998	2	CLD de Québec
Coopérative funéraire La Capitale	2012	Funeral services	\$450,000 REPC	\$1,866,500	13	CLD de Québec, Fédération des coopératives funéraires du Québec

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<b>Saguenay-Lac-Saint-Jean (02)</b>			<b>\$661,500</b>	<b>\$4,539,471</b>	<b>76</b>	
Coopérative de solidarité Vision Entrepreneuriale Régionale Touristique et Environnementale (VERTE)	2009	Recreation & tourism	\$100,000 OPC	\$435,700	12	CLD de la Ville de Saguenay
Société récréotouristique Desbiens inc.	2010	Recreation & tourism	\$94,000 REPC	\$1,322,966	21	CLD Lac-Saint-Jean-Est
Coopérative funéraire de Chicoutimi	2009 & 2010	Personal services	\$200,000 REPC-OPC	\$610,000	23	Fédération des coopératives funéraires du Québec
Fédération des coopératives funéraires du Québec	2011	Personal services	\$67,500 REPC	\$265,000	3	CLD de la Ville de Saguenay
Corporation de développement économique Rivière Éternité	2012	Recreation & tourism	\$50,000 OPC	\$293,805	3	CLD du Fjord
Coopérative de solidarité Valoribois	2012	Forestry	\$150,000 REPC-OPC	\$1,612,000	14	CLD du Fjord, SADC du Fjord Inc

**Feel free to contact us about a financing request or for more information:**

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The Chantier de l'économie sociale Trust has mandated the Réseau d'investissement social du Québec (RISQ) to receive and analyze loan applications that are then presented to the Chantier de l'économie sociale Trust's Investment Committee.

**To contact RISQ:**

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