

ST. ANTHONY BASIN RESOURCES INC. (SABRI)

<https://www.sabrinl.com/>

Great Northern Peninsula, NL

Building back better: from the decline of the codfish industry to a thriving, modern social enterprise.

Organizational type: Social enterprise established in 1997
Mission: To expand the economic base and create employment opportunities in harmony with a rural setting and lifestyle.
Vision: Driving economic development and job creation on the Great Northern Peninsula of Newfoundland and Labrador.



ACTIVITIES

- As a social enterprise, SABRI operates multiple arms that drive economic development and job creation. Partnerships have been key to its success:
- **Operating and revitalizing a fish processing plant:** Through a partnership with Clearwater Seafoods and two Icelandic companies, SABRI has brought back to the forefront the fish processing industry in Saint Anthony.
 - **Establishing a state-of-the-art cold storage facility:** SABRI incorporated advanced Norwegian technology and a robotic racking system to design this facility.
 - **Creating SABRI Estates:** 26 rental units in St. Anthony, NL, 4 of which are priced based on renters' income.



EXPERIENCE WITH SOCIAL ENTERPRISE

SABRI's diversified portfolio of operations has shielded the organization from financial vulnerability. Investments in revenue-generating projects, like the cold storage facility and SABRI Estates, showcase SABRI's ability to ensure financial stability for the long-term.

The modernization of SABRI's operations through partnership in a processing plant and cold storage facility has positioned the organization as a key player in the global seafood market. SABRI's strategic location near the Northwest Passage - the second largest international shipping port in NL - provides an opportunity for SABRI to play a role in international trade.



EXPERIENCE WITH SOCIAL FINANCE

SABRI has considerable experience in accessing social finance, as it has bridged the gap between traditional non-profit models and the need for revenue generation.

The organization has been on an ongoing quest for enhanced social finance tools, education, and support mechanisms tailored to the needs of social entrepreneurs. SABRI's leadership believes that there are gaps in the social finance landscape that, if filled, could further empower social enterprises. They advocate for a more integrated approach, potentially involving credit unions and other financial intermediaries, to bolster the growth and efficacy of social enterprises.



KEY TAKEAWAYS

Through its diverse operations, SABRI has exemplified the resilience and adaptability that social enterprises need in order to thrive in an ever-changing environment. SABRI is shaping the economic and social fabric of the Great Northern Peninsula.