

**COMMUNITY FUTURES
DEVELOPMENT CORPORATION OF
THE NORTH OKANAGAN**

Schedule of Pacific Economic Development Agency of Canada Funding

Year ended March 31, 2024
(Unaudited)



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REPORT ON SUPPLEMENTARY MATTERS ARISING FROM AN AUDIT

To the Board of Directors of Community Futures Development Corporation of the North Okanagan and the Minister of Pacific Economic Development Agency of Canada,

Other Reporting Responsibility

In accordance with the financial contribution agreement dated March 25, 2021, we have been engaged to report on the supplementary information included in Schedule 1 as at and for the year ended March 31, 2024 ("Other Reporting Responsibility").

The supplementary information included in Schedule 1 as at and for the year ended March 31, 2024 ("Supplementary Information") was prepared by management.

Related Engagement

This other reporting responsibility relates to our audit of the financial statements of the Community Futures Development Corporation of the North Okanagan as at and for the year ended March 31, 2024.

We expressed an unmodified audit opinion on these financial statements on July 5, 2024.

Practitioner's Responsibilities

This report has been prepared in accordance with Canadian Standard on Related Services (CSRS) 4460, Reports on Supplementary Matters arising from an Audit or a Review Engagement. Our responsibility is to report on the supplementary matter. This standard requires us to comply with ethical requirements and to plan and perform procedures to address the other reporting responsibility.

The procedures were selected based on our professional judgement to enable us to form a basis for this report. The procedures vary in nature from, and are less in extent than, those required when providing an audit opinion or review conclusion. Users are cautioned that the procedures performed may not be suitable for their purposes.

Reporting

We do not express an audit opinion or review conclusion on the supplementary matter.

In response to the other reporting responsibility, we report that the supplementary information required to be provided by the financial contribution agreements dated March 25, 2021 are provided in Schedule 1.



Restriction on Use

This report is intended solely for use by the Board of Directors of Community Futures Development Corporation of the North Okanagan and the Minister of Pacific Economic Development Agency of Canada and should not be used by other parties.

KPMG LLP

Chartered Professional Accountants

Vernon, Canada

July 5, 2024

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THE NORTH OKANAGAN

Schedule 1 - Pacific Economic Development Agency of Canada Funding (unaudited)

Year ended March 31, 2024, with comparative information for 2023

	Core Funding	RRRF Funding	RNIP - Phase II Funding	2024	2023
Revenue					
Funding	\$ 280,182	\$ 21,045	\$ 279,185	\$ 580,412	\$ 596,615
Loan interest transfer	50,000	-	-	50,000	50,000
Loan processing fees	18,384	-	-	18,384	16,313
Amortization of deferred contributions	7,408	-	-	7,408	8,607
	355,974	21,045	279,185	656,204	671,535
Expenses					
Advertising and promotion	22,813	-	254	23,067	41,608
Amortization of capital assets	6,411	998	-	7,409	8,607
Board and committee	6,372	-	-	6,372	15,680
Insurance	2,388	-	-	2,388	2,639
Interest and bank charges	1,538	-	-	1,538	1,783
Licenses and dues	13,213	-	609	13,822	19,687
Materials and supplies	3,241	-	604	3,845	6,352
Office and general	846	-	7,200	8,046	9,284
Professional development	2,135	-	-	2,135	19,035
Professional fees	11,300	-	-	11,300	60,831
Program delivery	2,083	-	206,690	208,773	83,687
Rent and utilities	44,000	-	-	44,000	45,635
Repairs and maintenance	11,417	-	103	11,520	18,229
Telecommunications	1,776	-	-	1,776	2,573
Travel	2,550	-	1,486	4,036	2,087
Wages and benefits	245,075	21,045	62,239	328,359	412,515
	377,158	22,043	279,185	678,386	750,232
Deficiency of revenues over expenses	\$ (21,184)	\$ (998)	\$ -	\$ (22,182)	\$ (78,697)