

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

Schedule of Pacific Economic Development Agency of Canada Funding

Year ended March 31, 2025  
(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, 2025 ("Other Reporting Responsibility").

The supplementary information included in Schedule 1 as at and for the year ended March 31, 2025 ("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, 2025.

We expressed an unmodified audit opinion on these financial statements on July 3, 2025.

### ***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 3, 2025

# COMMUNITY FUTURES DEVELOPMENT CORPORATION OF THE NORTH OKANAGAN

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

Year ended March 31, 2025, with comparative information for 2024

	Core Funding	RRRF Funding	RNIP - Phase II Funding	2025	2024
<b>Revenue</b>					
Funding	\$ 280,005	\$ 17,063	\$ 90,012	\$ 387,080	\$ 580,412
Loan interest transfer	50,000	-	-	50,000	50,000
Loan processing fees	11,957	-	-	11,957	18,384
Amortization of deferred contributions	5,960	-	-	5,960	7,408
	347,922	17,063	90,012	454,997	656,204
<b>Expenses</b>					
Advertising and promotion	15,944	-	-	15,944	23,067
Amortization of capital assets	5,960	-	-	5,960	7,409
Board and committee	1,538	-	-	1,538	6,372
Insurance	2,400	-	-	2,400	2,388
Interest and bank charges	1,536	-	-	1,536	1,538
Licenses and dues	17,319	-	-	17,319	13,822
Materials and supplies	6,027	-	61	6,088	3,845
Office and general	189	-	-	189	8,046
Professional development	5,902	-	-	5,902	2,135
Professional fees	13,764	-	-	13,764	11,300
Program delivery	1,529	-	80,580	82,109	208,773
Rent and utilities	44,000	-	-	44,000	44,000
Repairs and maintenance	10,778	-	-	10,778	11,520
Telecommunications	1,091	-	-	1,091	1,776
Travel	2,251	-	71	2,322	4,036
Wages and benefits	230,526	17,155	9,647	257,328	328,359
	360,754	17,155	90,359	468,268	678,386
Deficiency of revenues over expenses	\$ (12,832)	\$ (92)	\$ (347)	\$ (13,271)	\$ (22,182)