

**Community Futures Development
Corporation of the North Okanagan
Western Economic Diversification Canada Funding
For the Year Ended March 31, 2020
(Unaudited)**

**Community Futures Development Corporation of the North
Okanagan
Western Economic Diversification Canada Funding
For the Year Ended March 31, 2020
(Unaudited)**

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Report on Supplementary Matters Arising from an Audit Engagement

To the Minister of Western Economic Diversification

In accordance with the financial contribution agreements dated March 6, 2018 and May 30, 2019, we have been engaged to report on the supplementary schedule included in Schedule 1 for the year ended March 31, 2020 (the "other reporting responsibility"). This other reporting responsibility relates to our audit of the non-consolidated financial statements of the Community Futures Development Corporation of the North Okanagan for the year ended March 31, 2020, on which we issued our report dated June 30, 2020. Management has prepared the supplementary information.

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

Accordingly, we do not express an audit opinion or a review conclusion on the supplementary information.

In response to the other reporting responsibility, the supplementary information required to be provided by financial contribution agreements, dated March 6, 2018 and May 30, 2019, is provided in Schedule 1.

The supplementary schedule is prepared to assist Community Futures Development Corporation of the North Okanagan to meet the requirements of the Minister of Western Economic Diversification. As a result, the supplementary schedule may not be suitable for another purpose. Our report is intended solely for Community Futures Development Corporation of the North Okanagan and the Minister of Western Economic Diversification and should not be distributed to or used by parties other than Community Futures Development Corporation of the North Okanagan and the Minister of Western Economic Diversification.

BDO Canada LLP

Chartered Professional Accountants

Vernon, British Columbia
June 30, 2020



**Community Futures Development Corporation of
the North Okanagan**
Schedule 1 - Western Economic Diversification Canada Funding
(Unaudited)

For the year ended March 31	Core Funding	WES Funding	2020	2019
Revenue				
Funding	\$ 282,141	\$ 115,773	\$ 397,914	\$ 281,042
Loan processing fees	20,372	-	20,372	16,709
Loan interest transfer	50,000	-	50,000	50,000
Deferred contributions related to capital assets	2,344	-	2,344	2,623
	<u>354,857</u>	<u>115,773</u>	<u>470,630</u>	<u>350,374</u>
Expenses				
Advertising and promotion	14,331	3,768	18,099	13,230
Amortization	2,344	-	2,344	2,623
Board and committee	11,455	-	11,455	10,109
Insurance	1,844	207	2,051	1,604
Interest and bank charges	1,858	152	2,010	2,665
Licenses and dues	8,145	353	8,498	7,045
Materials and supplies	7,020	1,172	8,192	7,511
Office, postage and courier	583	5,054	5,637	769
Photocopies	2,831	330	3,161	2,095
Professional fees	11,955	37,024	48,979	13,167
Professional development	7,424	917	8,341	5,071
Program delivery	2,228	3,973	6,201	1,612
Rent and utilities	43,050	1,466	44,516	43,050
Repairs and maintenance	7,781	2,110	9,891	13,077
Telecommunications	2,554	277	2,831	2,974
Travel	3,454	770	4,224	4,439
Wages and benefits	226,000	75,383	301,383	219,333
	<u>354,857</u>	<u>132,956</u>	<u>487,813</u>	<u>350,374</u>
Deficiency of revenues over expenses	<u>\$ -</u>	<u>\$ (17,183)</u>	<u>\$ (17,183)</u>	<u>\$ -</u>