

FOUR COUNTY LABOUR MARKET PLANNING BOARD
SKILLS ADVANCE ONTARIO
STATEMENT OF REVENUE AND EXPENDITURE REPORT
MARCH 29, 2021 TO JUNE 3, 2022



FOUR COUNTY LABOUR MARKET PLANNING BOARD

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STATEMENT OF REVENUE AND EXPENDITURE REPORT**

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INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON COMPLIANCE

To the Government of Ontario Ministry of Labour, Training and Skills Development,

We have undertaken a reasonable assurance engagement of for Four County Labour Market Planning Board's compliance as at June 3, 2022 with the Skills Advance Ontario Statement of Revenue and Expenditure Report ("SRER") ("the specified requirements") established in Ontario Transfer Payment Agreement dated March 29, 2021.

Management's Responsibility

Management is responsible for Four County Labour Market Planning Board's compliance with the specified requirements of the agreement. Management is also responsible for such internal control as management determines necessary to enable and for such internal control as management determines necessary to enable Four County Labour Market Planning Board's compliance with the specified requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on Four County Labour Market Planning Board's compliance based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3531, Direct Engagements to Report on Compliance. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether Four County Labour Market Planning Board complied with the specified requirements, in all significant respects.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a significant instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about the entity's compliance with the specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of significant non-compliance, whether due to fraud or error.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The information provided below represents a copy of the details contained in the SRER as prepared and presented by the Recipient.

Agreement Number – 47189

Program Name – Skills Advance Ontario

Site ID: 4823A

Expenditures

Operating Funds

Partnership Development and Management Costs - \$407

Administrative Costs - \$25,904

Other - \$325,881

Financial Supports

Employer - \$6,112

Participant Costs - \$16,303

Revenue

Ministry Funding Received - \$346,989

Interest Earnings - \$108

Our Independence and Quality Control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by Chartered Professional Accountants of Ontario, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews and Financial Statements, and Other Assurance Engagements and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, Four County Labour Market Planning Board complied with the specified requirements established in Ontario Transfer Payment Agreement, as at June 3, 2022, in all significant respects.

We do not provide a legal opinion on Four County Labour Market Planning Board's compliance with the specified requirements.

London, Ontario
August 17, 2022

Davis Martindale LLP

Chartered Professional Accountants
Licensed Public Accountants



SkillsAdvance Ontario
Audit and Accountability Requirements
Statement of Revenue and Expenditure Report

Please email a completed copy of the report to the Province's contact outlined in Schedule "B", Project Specific Information and Additional Provisions, of the SkillsAdvance Ontario Agreement and to your Employment and Training Consultant.

Select the reporting period in accordance with Schedule "F", Reports, of the Agreement below:

Reporting Period: Start Date: End Date:

Name of Recipient

Agreement #

Recipient contact, if the Province requires clarification:

Recipient Contact

Telephone Number

PROJECT REVENUE

Funding received from the Province	\$346,989
Interest Earned on Funding from the Province	\$108
Funds received from the Disposal of Assets as per section A5.2 of the Agreement	\$0
Revenue Total	\$347,097

PROJECT EXPENDITURE

Total Operating Funds	\$352,192
Operating Funds - Partnership Development and Sustainment (Management) Costs (Max 20 % of Operating Funds)	\$407
Operating Funds - Administration Costs (Max 15% of Operating Funds)	\$25,904
Other Operating Costs	\$325,881
Total Financial Supports for Employers and Participants	\$22,415
Employer Supports	\$6,112
Participant Supports	\$16,303
Basic Living Allowance	\$0
Other	\$0
Expenditure Total	\$374,607

I verify that the above financial information is true and accurate and that:

- i. Funds have been applied to costs directly related to the Project;
- ii. Funds received or expended in prior years for a similar project have not been included;
- iii. Funding and expenditures from other sources have not been included in the Report;
- iv. Project reported expenditures are net of tax rebates, credits and refunds referred to in section A4.6 of the Agreement;
- v. Shared costs have been properly apportioned to the Project using Project Accounting principles;
- vi. Interest earned on Funds has been credited to the Project;
- vii. Money earned on the disposition of assets has been credited to the Project and maintained in an interest-bearing bank account;
- viii. Funds that were provided to the Recipient before the Recipient's immediate need for them were placed in an interest-bearing bank account in the name of the Recipient at a Canadian financial institution; and
- ix. Administration costs allocated to the Project do not exceed 15% of Operating Funds.

Comments

- The Province has provided prior written approval for any over-expenditure and related documentation from the Province is attached.

Please note the signatory of this report should also be the individual who emails the completed report to the Province.

I, , certify that the information contained here is true and correct to the best of my knowledge and claimed in accordance with the legal agreement and that I have the authority to bind the Recipient.

Dana Soucie

Name

Title

Date

FOUR COUNTY LABOUR MARKET PLANNING BOARD

NOTES TO THE SKILLS ADVANCE ONTARIO STATEMENT OF REVENUE AND EXPENDITURE REPORT

FOR THE PERIOD MARCH 29, 2021 TO JUNE 3, 2022

1. Nature of the Organization

The Four County Labour Market Planning Board is incorporated without share capital as an Ontario non-profit corporation. Working with community partners, the Board proactively advocates and pursues local solutions to overcome training and employment barriers in order to ensure the development of a skilled workforce. The Organization is exempt from income tax under Section 149 of the Income Tax Act of Canada.

2. Significant Accounting Policies

The accompanying supplemental Statement of Revenue and Expenditure Report have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. Those policies that are considered to be particularly significant are outlined below:

a) Revenue Recognition

The organization follows the deferral method of accounting for contributions which include donations and government grants. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Endowment contributions, if any, are recognized as direct increases in net assets.

b) Contributed Services

Volunteers contribute a number of hours per year to assist the Four County Labour Market Planning Board in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

c) Use of Estimates

The preparation of the supplemental statement of revenues and expenditures of the organization, in conformity with Canadian accounting standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of the revenues and expenditures during the reporting period. Actual results could differ from these estimates.



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**NOTES TO THE SKILLS ADVANCE ONTARIO
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2. Significant Accounting Policies (continued)

d) Inter-Program Revenues/Expenditures and Transfers

The organization's policy is to operate and account for its various programs and activities on a stand-alone basis wherever possible. Accordingly, certain inter-program revenue/expenditures and transfers are recorded in the accounts to reflect services rendered between programs. These transactions are identified and eliminated in the summary statement of receipts and disbursements to arrive at the organization's combined net funding and expenditures for the year.

