

SELKIRK COLLEGE
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2010

SELKIRK COLLEGE

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For the Year Ended March 31, 2010

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Grant Thornton

Auditors' report

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To the Board of Governors of Selkirk College

We have audited the consolidated statement of financial position of Selkirk College as at March 31, 2010 and the consolidated statements of operations and changes of fund balances and cash flows for the year then ended. These consolidated financial statements are the responsibility of Selkirk College's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion these consolidated financial statements present fairly, in all material respects, the financial position of Selkirk College as at March 31, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Kelowna, BC

May 13, 2010

Grant Thornton LLP

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