

BUSINESS DEVELOPMENT BANK OF CANADA
Treasury Board Report on Travel, Hospitality, and Conferences
For the twelve months ended March 31, 2018
(in thousands)



BDC is a stable, profitable organization, effectively fulfilling its mandate to support Canadian entrepreneurs in building strong and competitive businesses.

Due to the nature of our mandate and the frequency of interactions in the market, BDC has implemented policies to maintain appropriate governance on allowable business expenses.

In developing the Business Expenses Policy, BDC aims to:

- a. ensure the prudent stewardship of funds and the effective, efficient and economical use of resources;
- b. maintain the highest standards of integrity, accountability, transparency, values and ethics, in accordance with BDC's Code of Conduct, Ethics, and Values;
- c. align with the principles of the Directive on Travel, Hospitality, Conference and Event Expenditures of the Treasury Board; and
- d. establish effective travel planning, approval and reporting processes.

The following report provides information on total BDC travel, hospitality and conference fees expenditures for the fiscal year ended March 31, 2018.

Following the amendment to the Treasury Board directive on Travel, Hospitality, Conference and Event expenditures effective April 1, 2017, BDC refined its definition in Fiscal 2018 to include travel and hospitality expenses related to events, hence the increase in travel and meals. Fiscal 2017 comparative numbers have not been restated and therefore explanations of individual variances cannot be provided.

	12 months F2018	12 months F2017
Travel		
Operational activities	4,630	
Key stakeholders	4,199	
Internal Governance	618	
Training	1,011	
	10,459	8,213
Hospitality		
Meals	2,740	2,684
Conference fees		
Registration fees	341	492
Total	13,540	11,390