

## **Audit Report for the Falaise Community Association (FCA)**

Prepared on October 30 ,2019 by Dale Summers and Mac Nanton

The Auditors, Dale Summers and Mac Nanton, members of this Association prepared this report with information provided by Carl Ross the FCA treasurer. Information provided in the report was obtained from a review of the monthly financial reports from October 2108 to October 2019, as well as a summary sheet for October 2019, which is available on the web site [falaise.ca](http://falaise.ca). These reports provide a monthly summary of the of the revenue, expenses and total assets of the Association.

The Treasurer made available to us the spread sheets which show a record of all transactions, including originals of all documentation related to income and expenditures and access to the bank account which maintains a copy of cancelled cheques.

The FCA fiscal year corresponds to the calendar year, and the Treasurer provides monthly reports to the FCA Executive which are available on the FCA website at [falaise.ca](http://falaise.ca). Most of the Association's income is provided from Saanich Municipality and FCA membership dues charged to members who choose to join. Major expenses typically are for insurance, the main events of the year and the associated printing costs. (This year, though, our printing costs were minimal as they were picked up by one of our members).

The Treasurer presented an overview of the procedures used to maintain the financial records. There are paper records of all transactions with the detailed bookkeeping managed using Excel spreadsheets. The FCA Constitution states that records shall be kept for 10 years, as stipulated by the Societies Act. The documents are kept in a dedicated folder and the spread sheets are backed up on a regular basis.

The Auditors chose a few items from the October 2109 spreadsheet, and asked to see how these records were maintained. The Treasurer was able to locate the paper trail showing the expenditures, and cancelled cheques verified by the bank.

The attached graph shows the following 5 main Association events from October 2018 to October 2019, the membership, and the financial costs incurred, over this period.

- 5 main events from October 2018 to October 2019, compared with 3 events in 2018-the two extra in 2019 being Family Day and Tree Love Town Hall meeting.
- The membership between October 2018 and October 2019 has gone from 118 to 200, almost double, which adequately covered the extra expenses incurred as well to host the two extra events described above.
- Total assets for 2019 are similar to those for 2018

In conclusion we felt that the financial records of the FCA are accurate, well maintained, and with adequate procedures to ensure the responsible management of the FCA budget.