

2021 Audit Report for the Falaise Community Association (FCA)

Prepared on October 29, 2021 by Glen Schoepp and Kent Boag

The Audit was prepared by Glen Schoepp and Kent Boag, members of the Association with information provided by Carl Ross, Treasurer and corroborating information on membership provided by Stuart Macpherson, President.

Information provided in this Report was obtained from a review of the monthly reports from November 2020 to October 2021 which is available on the Community website falaise.ca. These reports provide a monthly summary of the revenue, expenditures, 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 expenses 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 Community website. Most of the Association's income is provided from Saanich Municipality grants and FCA membership fees charged to members who choose to join. Most expenses typically are for insurance, main events of the year, and the associated printing costs. This year once again, our printing costs were minimal through the generosity of one of our members.

The Treasurer provided us with an overview of the procedures used to maintain the financial records. 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 November 2020 spreadsheet, and asked to see how these were maintained. The Treasurer was able to locate the paper trail showing the expenditures and cancelled cheques verified by the bank. There were a couple of items which required clarification. However, these were duly noted and will be rectified in future documentation.

As noted in the October 2021 financial statement, with revenues of \$4170.00 and expenses of \$2981.29 has produced a surplus of \$1,188.71. We concur with the Board's recommendation at this year's AGM to recommend to the membership that the 2021 membership fees /person remain at \$10.

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