

CANADIAN POWER AND SAIL SQUADRONS

CPS-ECP Financial Review Report

GABRIOLA Squadron / District

I / we have reviewed the Statement of Net Assets for GABRIOLA Squadron / District as at March 31, 2024, the Statements of Receipts and Disbursements and Investment Activity, and supporting documents, for the year then ended.

I / we have completed the Financial Review Checklist as requested by CPS-ECP and will attach this report and the checklist to the financial statements.

During my / our review of the financial statements and supporting documentation, (tick one)

I / we noted the following discrepancies and irregularities:

*The yearend bank balances do not agree with bank stmts
Journal Tracking Spreadsheet missing data*

I / we noted no significant discrepancies or irregularities.

Signed:



Chair, Squadron / District Financial Review Committee

Dated:

May 10 / 24

**CANADIAN POWER AND SAIL SQUADRONS
Financial Review Checklist**

Completed By: S. J. WINTER

Date: MAY 10 / 24

Initial each box as completed

Determine the signing authorities for the Squadron or District, and examine cancelled cheques to ensure the cheques are properly signed.	fw
Select a sample block of disbursement transactions, which are representative of the Squadron's (or District's) activities, and trace each of the disbursements of cash back to supporting documents, to the bank statement, and into the journal book.	fw
Officers' expense reports should be properly supported with receipts and vouchers, and should be authorized (signed or initialed) by the Commander, Executive Officer or the Administrative Officer. Where no voucher or receipt exists, it is permissible to issue a signed Cheque Requisition or Purchase Order.	fw
Scan the journal for the entire year. If there are any large or otherwise significant disbursement transactions which were not examined in the "block test", trace them as described in the previous steps.	fw
Trace a block of deposits from the deposit book into the bank statements, and then into the journal book. Any supporting documentation for deposits will be additional verification.	fw
Where the Squadron or District has prepared an annual Budget, review the budget documents to ensure differences between actual and budget figures have been adequately explained.	NA
Review the bank reconciliation at March 31 to verify the closing bank balance, and review all outstanding (uncleared) cheques and deposits. Review the subsequent month's bank statement to ensure that outstanding items have been properly cleared.	fw
Test add the Squadron / District journal to verify correctness of the totals, then trace the totals from the journal to the appropriate line on the financial statements.	fw
Ensure each of the financial statements is correctly added, and signed by the Commander and by the Financial Officer (Treasurer).	
Ensure the comparative figures from the prior year's financial statements are properly reflected on the current statements, and that any differences are adequately explained.	fw
Append a copy of the March 31 bank & investment statements to the Statement of Net Assets (optional procedure).	
Complete, sign and date the CPS-ECP Financial Review Report and initial the checklist. Attach the Report and the checklist to the Squadron / District financial statements.	fw

CANADIAN POWER AND SAIL SQUADRONS

STATEMENT OF NET ASSETS

As of March 31st, 2024

	Squadron	District	
		Current Year	Previous Year*
		\$	\$
CURRENT ASSETS			
A. CASH & INVESTMENTS (Totals from Journal columns)		2065.31	4303.66
- on hand and in bank accounts (from 6.0)	A.1	1,085.71	3,588.54
- funds at Nat'l Office (if any)	A.2		
- investments (at cost) with Banks, Trust, etc. (from 8.0)	A.3	0.00	0.00
Total - Cash & Investments (add A.1 + A.2 + A.3)	A.	<u>1,085.71</u>	<u>3,588.54</u>
B. ACCOUNTS RECEIVABLE (amounts owing to you)	B.		
C. INVENTORIES (course materials)	C.		
D. TOTAL CURRENT ASSETS (add A. + B. + C.)	D.	<u>1,085.71</u>	<u>3,588.54</u>
CURRENT LIABILITIES			
E. ACCOUNTS PAYABLE (owed by you)			
- amounts owed by you, other than to Nat'l Office	E.1		
- account at Nat'l Office (if any)	E.2		
Total - Accounts payable	E.	<u>0.00</u>	<u>0.00</u>
NET ASSETS			
F. NET ASSETS (subtract E. from D.)	F.	<u>1,085.71</u>	<u>3,588.54</u>

Approved:

Treasurer:

Jude Briscoe

Commander:

NIGEL W WELLS
Name

Jude Briscoe May 18 / 24
NW Wells
Signature Date

Notice to Professional Accountants: this form does not include any fixed assets or accruals.

* Copy figures from last year's Statement to this column

**CANADIAN POWER AND SAIL SQUADRONS
STATEMENT OF RECEIPTS & DISBURSEMENTS**

From April 1st, 2023 to March 31st, 2024

0 Squadron 0 District

	Current Year \$	Previous Year* \$
1.0 RECEIPTS (Totals for year)		
1.1 Member Dues & Contributions	247.05 ✓	4,875.90
1.2 CPS-ECP Courses Conducted	4,188.80 ✓	100.00
1.3 Travel & Other Assistance Received	0.00 ✓	377.00
1.4 Meetings & Events	1,832.05 ✓	850.00
1.5 Newsletter & Other Advertising Revenue	625.00 ✓	
1.6 Regalia Sales	0.00 ✓	
1.7 Interest on Bank Account (include GST/HST and QST Recovery)	0.00 ✓	
1.8 Other (Please specify) _____	100.00 ✓	
1.9 Advances (received during the year)	0.00 ✓	
1.0 TOTAL RECEIPTS for YEAR	6,992.90	6,202.90
2.0 DISBURSEMENTS (Totals for year, including GST/HST and QST)		
2.1 Course Materials	1,221.76 ✓	1,622.02
2.2 Examination Fees	0.00 ✓	0.00
2.3 Classroom Rentals	180.00 ✓	562.50
2.4 Meetings & Events	5,740.77 ✓	2,040.40
2.5 Travel & Accommodation	0.00 ✓	0.00
2.6 Newsletters & Publications	0.00 ✓	273.67
2.7 Advertising & Public Relations	1,459.88 ✓	1,852.69
2.8 Office, Postage & Stationery	0.00 ✓	1,003.40
2.9 Telephone & Communications	218.40 ✓	0.00
2.10 Training Aids & Equipment Purchases	0.00 ✓	0.00
2.11 Dues & Contributions (including donations)	0.00 ✓	0.00
2.12 Regalia Purchases	674.92 ✓	0.00
2.13 Interest & Bank Charges	0.00 ✓	0.00
2.14 Other (Please specify) <u>Storage Fees</u>	0.00 ✓	220.50
2.15 Advances (repaid/paid out during the year)	0.00 ✓	0.00
2.0 TOTAL DISBURSEMENTS for YEAR (including GST/HST and QST)	9,495.73	7,575.18
3.0 SURPLUS or (DEFICIT) (subtract line 2.0 from 1.0)	(2,502.83)	(1,372.28)
4.0 Net Change in From (out To) Investment Accounts (+/-)	0.00	0.00
5.0 CASH in Bank - Beginning of Fiscal Year	3,588.54	4,960.82
6.0 CASH in Bank - End of Fiscal Year (Add line 3.0, 4.0 & 5.0)	1,085.71	3,588.54
Crosscheck: 6.0 CASH in Bank should be the same as reconciled balance "A.1" on the Statement of Net Assets		
7.0 TOTAL TAXES PAID (included in total disbursements)		
7.1 Total GST/HST paid	71.88	333.00
7.2 Total QST paid	0.00	

Approved :

Treasurer :

Jude Briscoe
Name

Jude Briscoe
Signature

May 18, 24
Date

Commander :

NIGEL W WELLS
Name

NW Wells
Signature

18th MAY 2024
Date

* Copy figures from last year's Statement to this column

CANADIAN POWER AND SAIL SQUADRONS

STATEMENT OF NET ASSETS

As of March 31st, 2024

	Squadron	District
CURRENT ASSETS	Current Year	Previous Year*
	\$	\$
A. CASH & INVESTMENTS (Totals from Journal columns)		
- on hand and in bank accounts (from 6.0)	A.1 1,085.71	3,588.54
- funds at Nat'l Office (if any)	A.2	
- investments (at cost) with Banks, Trust, etc. (from 8.0)	A.3 0.00	0.00
Total - Cash & Investments (add A.1 + A.2 + A.3)	A. 1,085.71	3,588.54
B. ACCOUNTS RECEIVABLE (amounts owing to you)	B.	
C. INVENTORIES (course materials)	C.	
D. TOTAL CURRENT ASSETS (add A. + B. + C.)	D. 1,085.71	3,588.54
CURRENT LIABILITIES		
E. ACCOUNTS PAYABLE (owed by you)		
- amounts owed by you, other than to Nat'l Office	E.1	
- account at Nat'l Office (if any)	E.2	
Total - Accounts payable	E. 0.00	0.00
NET ASSETS		
F. NET ASSETS (subtract E. from D.)	F. 1,085.71	3,588.54

Approved:

Treasurer:

Jude Briscoe

Commander:

NIGEL W WELLS
Name

Jude Briscoe May 18 /24
NW Wells
Signature Date

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