

Seniors Secret Service Society Finance Annual Review Check List

Introduction

Use this checklist to complete the annual financial review. It may also be used during the annual planning and budgeting activities to identify areas for special attention.

<u>Requirement</u>	Yes, No or N/A
1. The Treasurer is an active member of the Board of Directors.	N/A
2. All bank accounts or investment accounts are in the name of Seniors Secret Service Society.	Yes
3. All Bank Accounts, or similar are under the control of at least two signing officers. The signing officers are not related by blood, adoption or marriage.	Yes
4. All funds are directly deposited into a Seniors Secret Service Society account.	Yes
5. Two signing officers sign every cheque.	N/A
6. The Society uses accrual budgeting and accounting – recording expenditures and revenue when they are incurred or earned regardless of when the money is actually paid or received.	Yes
7. The approved annual expenses do not exceed annual revenue and available reserve funds.	Yes
8. All transactions meet the requirements for the approval and reimbursement of expenses. No cheques are pre-signed.	Yes
9. The Society issues receipts for all funds received and keeps a duplicate of the receipt. This becomes documentation for incoming funds.	Yes
10. Cheques, Society credit card and electronic payments are used to pay all expenditures. The cheque register becomes documentation for outgoing funds. Expenditures are supported by original invoices.	Yes
11. All fund-raising activities are conducted according to the policies and procedures of the Society.	Yes
12. Any lottery, casino, raffle, bingo or other fundraising that is associated with gambling has been approved by the AGLC. The necessary reports are submitted when required	Yes

<u>Requirement</u>	Yes, No or N/A
13. The Treasurer submits finance reports to the Board of Directors monthly.	Yes
14. Annual financial Review	
a. Annual Financial Statements reflect operations for the fiscal year April 1 to March 31.	Yes
b. Cash counted and reconciled	Yes
c. Bank accounts reconciled	Yes
d. Investment statements reconciled	Yes
e. Canceled cheques all accounted for	Yes
f. Accounts payable recorded	Yes
g. Assets/equipment property valued on balance sheet	Yes
h. Society invoices and receipts sequentially numbered and accounted for	Yes
i. The annual financial statement is presented to the Board of Directors within 6 months of fiscal year end.	Yes

On behalf of the Seniors Secret Service Society, the Society's Annual Financial Statement has been reviewed. We have not been involved in the Society's financial accounting and reporting.

Ryan Wang

Independent Reviewer (print name)

Date: 2023-09-20

Signature



Seniors Secret Service Society of Alberta
Balance Sheet
For the Year Ended March 31

	2023	2022
Cash	127,454.37	202,116.16
Short Term Investments	10,000.00	10,000.00
Deposits	2,687.53	2,687.53
GST Recoverable	4,390.52	1,902.83
	<u>144,532.42</u>	<u>216,706.52</u>
Accounts payable	198.07	5,262.61
Deferred revenue		12,107.31
Revenue surplus (deficiency) for the year	(55,002.25)	(4,787.29)
Retained Earnings at March 31	199,336.60	204,123.89
	<u>144,532.42</u>	<u>216,706.52</u>


Seniors Secret Service Society of Alberta
Statement of Operations
For the Year Ended March 31

	<u>2023</u>	<u>2022</u>
Revenue		
Gifts in kind	688,050	660,000
Donations	132,272	102,369
Casino	22,107	71,400
Miscellaneous		299
Special Events	1,673	10,000
Foundations	21,000	20,000
	<u>865,102</u>	<u>864,068</u>
Expenses		
Program costs	766,782	711,608
Salaries and wages	91,189	95,406
Rent and utilities	42,481	50,404
Office	6,166	947
Professional fees	2,827	4,012
Insurance	7,107	3,017
Travel	727	839
Telephone	1,237	1,567
Volunteer recognition and board development		28
Memberships and licences	812	491
Marketing	375	195
Interest and bank charges	400	341
	<u>920,105</u>	<u>868,855</u>
Net excess (deficiency) of revenue over expenses	(55,003)	(4,787)
Net assets - beginning of year	<u>199,335</u>	<u>204,122</u>
Net assets - end of year	<u>144,332</u>	<u>199,335</u>

**Senior's Secret Service Society of Alberta
Statement of Cash Flow
For the Year Ended March 31**

	<u>2023</u>	<u>2022</u>
Operating Activities		
Excess of revenue over expenses	(55,002)	(4,787)
Changes in non-cash working capital		
Goods and Services Tax Recoverable	(2,488)	515
Accounts payable and accrued liabilities	(5,065)	(476)
Deferred contributions related to operations	<u>(12,107)</u>	<u>7,138</u>
	(19,660)	7,177
Increase (decrease) in cash flow	(74,662)	2,390
Cash - beginning of year	202,116	199,726
Cash - end of year	<u>127,454</u>	<u>202,116</u>

Signed on behalf of the Board of Directors

Name 

Position PRESIDENT

Date September 26, 2023

Name 

Position SECRETARY

Date September 26, 2023