

Finance and Audit Committee Report 2014 (July 28, 2014)

Members: Stan Woods (Chair), Jean MacNaughton, Karen Tippett.

This is a new committee for Orienteering Canada, and was initially tasked with reviewing the annual financial audit for Orienteering Canada.

2014 Financial Audit

In June and early July the Committee reviewed the financial statements and independent financial auditor's report for Orienteering Canada for the fiscal year ended 31st March 2014.

The Independent Auditor's report was prepared by Denis G Fillion Certified Management Accountant Ltd of St Pierre Jolys, Manitoba on June 11, 2014. The Auditor's report concluded the financial statements fairly presented the financial position of Orienteering Canada in accordance with Canadian accounting standards for not-for-profit organizations.

The Auditor did not recommend any revisions to the financial policies or procedures of the Orienteering Canada Board.

The statement of financial position for Orienteering Canada as of 31st March 2014 was signed by Dave Graupner, Director and Treasurer and Stan Woods.

What is left to do

The Orienteering Canada Board is responsible for the financial oversight of the organization.

As the roles and responsibilities of the Board members and the Executive change (e.g. Executive Director transition) the Finance and Audit Committee could provide advice on internal controls and procedures to help with appropriate financial oversight.

.