



Committee Report to 2018 AGM

Committee Name	Finance and Audit Committee	
Committee Chair	Anne Teutsch (Chair), Stan Woods (Vice-Chair)	
Committee Members	Don Riddle, Jean MacNaughton, Karen Tippett	
Report Date	July 18, 2018	
Submitted By	Stan Woods	

Past Year's Work

Since the August 2017 Orienteering Canada AGM, the Finance and Audit Committee has held 6 meetings; November 21, 2017, January 16, 2018, March 20, 2018, May 8, 2018, June 19, 2018, and July 18, 2018. Generally, at all F&A committee meeting, any new Orienteering Canada Financial Reports received since the last meeting and Karen Tippett's review of the monthly bank statements received since the last meeting were discussed. In addition to reviewing the recent financial reports:

- The November 2017 meeting focused on a review of internal financial controls and procedures and the information that Amanda Edmunds had received from Dave Graupner as she became treasurer.
- The January and March meetings reviewed the process to prepare and review the annual Financial Audit.
- The May, June and July meetings included reviewing the fiscal year end numbers for the year ending 31st March 2018.
- The July meetings included reviewing the information included in the draft Independent Financial Auditor's report and the material to be included in the Committee's report to the 2018 AGM.

The draft Independent Auditor's report was prepared by Denis G Fillion of Pro Vue Business Group CPA Inc., Chartered Professional Accountants of St Pierre Jolys, Manitoba and posted to basecamp on July 17, 2018 and reviewed at the F&A Committee meeting on July 18 and expected to be reviewed by the OC Board via email in July. The F&A Committee had some suggested edits to the draft auditor's report which Amanda was going to follow up with the Auditor. The draft 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 contents of this report to the 2018 AGM were approved by the Finance and Audit Committee, at their meeting on July 18, 2018.

Future Work – Projects and Goals

To ease the work of the current and future treasurers, it would be helpful to prepare documentation of accounting procedures and timelines, including any formal reporting requirements such as annual audit. This documentation may benefit from outside help as identified in the "Finances" section below.

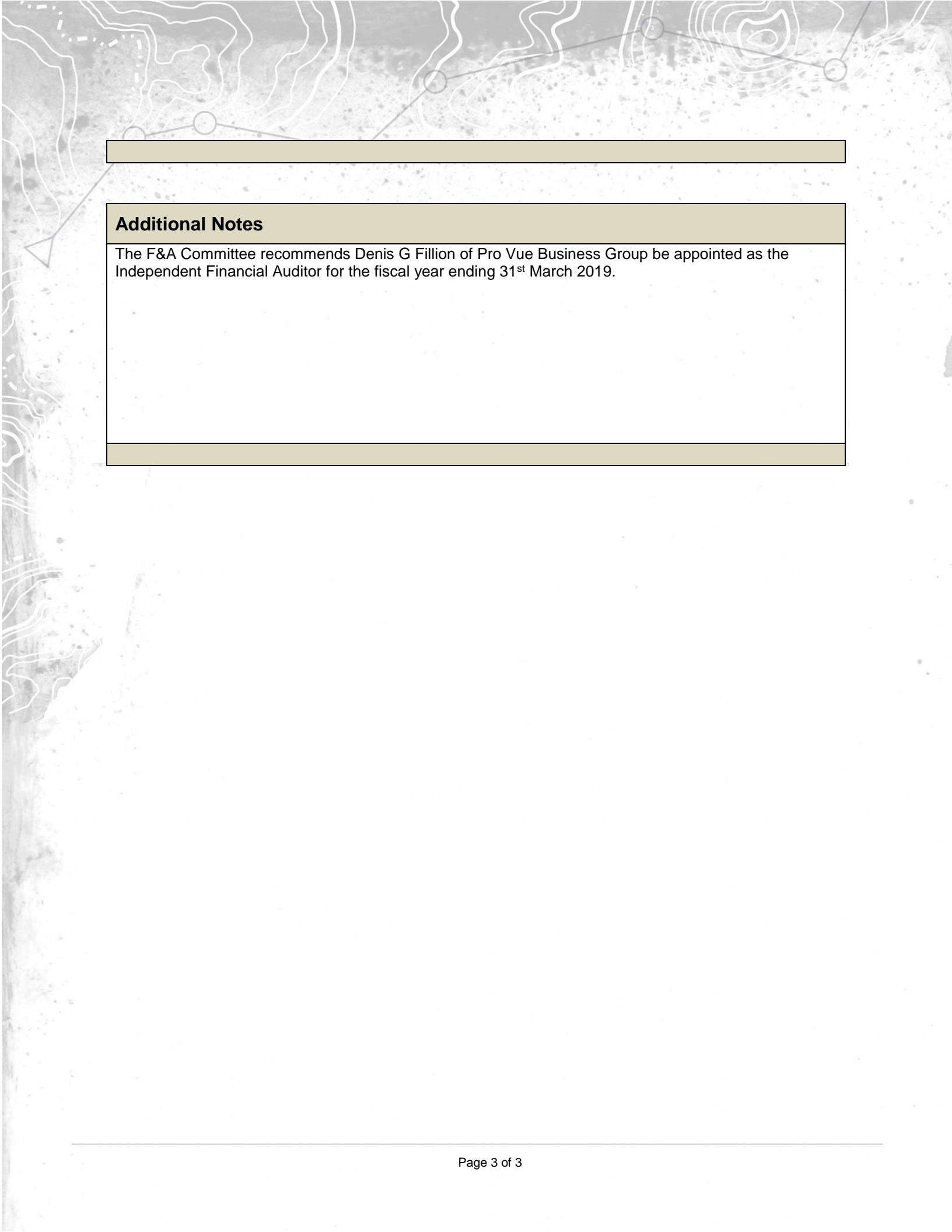
The Treasurer and the President are exploring accounting software offered by the Royal Bank as a way of simplifying the preparation of Financial Reports.

Successes and Challenges

This year's challenge has been the transition from Dave Graupner the previous Treasurer to Amanda Edmunds the new treasurer. The committee acknowledges the efforts of both Dave and Amanda in this transition.

Finances

No financial requirements expected, with the possible exception of outside help to prepare documentation of accounting procedures and timelines, including any formal reporting requirements such as annual audit. The intent of this documentation is to ease the work of the current and future treasurers.



Additional Notes

The F&A Committee recommends Denis G Fillion of Pro Vue Business Group be appointed as the Independent Financial Auditor for the fiscal year ending 31st March 2019.