

Informal Financial Review Report

2021, 2022

At the 2021 Annual General Meeting of the Peterborough Field Naturalists, the following motion was passed.

That the requirement for an external audit or review of the PFN Financial Statements for 2021 under the Ontario Not-for-Profit Corporations Act be waived and that the Board of Directors develop a procedure for an annual informal review of the PFN's financial records by a committee which includes one or more persons not members of the Board of Directors."

In keeping with the motion, a committee was struck with Chair Sue Paradisis, Board Member, Lynn Smith a PFN member and Lynn Taylor an impartial non-member. All three are experienced bookkeepers.

We examined amounts on the Trial Balance, reviewed random deposits from Canada Helps, e-transfers and cheques, looked at invoice payments, membership records and Bank reconciliations for the fiscal years ending December 31, 2021 and December 31, 2022.

We feel the volunteer Treasurer has maintained a thorough and diligent record of the financial transactions for the two fiscal years we reviewed. He has utilized QuickBooks, a well regarded and robust electronic bookkeeping platform and has developed a meticulous paper trail.

The committee found a few areas where processes could be streamlined and simplified which we anticipate will reduce the time required and facilitate future reporting and analysis. These have been discussed with the Treasurer who has agreed to address the committee's suggestions in the 2023 fiscal year.

In general, we are satisfied with the records and that the books are in good order. Going forward, we will be pleased to act as a resource for the Treasurer at any time.

Respectfully submitted,



Susan Paradisis, Chair

February 28, 2023