



## FINANCIAL OFFICER REPORT TO WESTERN ONTARIO DISTRICT

April 28, 2024

Attached are the following Financial Reports:

- Internal Financial Report for the year ended March 31, 2024
- Statement of Net Assets as at March 31, 2024
- Statement of Receipts and Disbursements for the year ended March 31, 2024
- Account with National as of March 31, 2024

The Financial Review is yet to be completed by Rob Donaldson and I will be meeting with him on Monday, April 22<sup>nd</sup>. My thanks to Rob for undertaking this task and for accepting for the following year.

Notes regarding the Financials:

- As per the Account with National, we have not been paid as yet for any amounts accrued for the calendar year 2024. We were, however, paid up to the end of 2023 with a large payment in August which accounts for the large Member Dues revenue. We also have been paid up for 2020, 2021 and 2022 HST rebates which accounts for a higher than normal revenue.
- The District remains financially solvent and is in a stable financial condition
- The reviewed Reports will be available at the AGM and once approved, will be signed by the District Commander and Financial Officer and will be forwarded to National after the District AGM.

**A reminder to all Squadrons to submit a copy of your Financials to the District Financial Officer and to National by June 30<sup>th</sup> in order to maintain credit.**

It has been a pleasure to once again serve this District as your Financial Officer as I feel that the Western Ontario District continues to exemplify great leadership in CPS-ECP and it makes me proud to be a Member. I will work with Jeanne Marchand as she assumes the Financial Officer role for the District.

Respectfully submitted,

*Joe*

Joseph Gatfield, JN  
Financial Officer  
Western Ontario District

**CANADIAN POWER AND SAIL SQUADRONS**  
**WESTERN ONTARIO DISTRICT**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
For the period April 1, 2023 to March 31, 2024

|                                 | Current<br>Year  | Budget          | Previous<br>Year |
|---------------------------------|------------------|-----------------|------------------|
| <b>RECEIPTS</b>                 |                  |                 |                  |
| Member Dues                     | 4,097.00         | 2,100.00        | 215.00           |
| CPS-ECP Courses conducted       | 0.00             | 0.00            | 0.00             |
| Meetings and Events             | 460.00           | 500.00          | 0.00             |
| Advertising revenue             | 0.00             | 0.00            | 0.00             |
| Regalia sales                   | 0.00             | 0.00            | 0.00             |
| Interest and HST recovery       | 649.37           | 100.00          | 0.00             |
| Award Sponsorship               | 1,250.00         | 1,250.00        | 1,250.00         |
|                                 | 0.00             | 0.00            | 0.00             |
| <b>Total Receipts</b>           | <b>6,456.37</b>  | <b>3,950.00</b> | <b>1,465.00</b>  |
| <b>DISBURSEMENTS</b>            |                  |                 |                  |
| Course Materials                | 0.00             | 0.00            | 0.00             |
| Meetings and Events             | 1,320.91         | 1,510.00        | 888.35           |
| Travel and Accommodations       | 300.00           | 0.00            | 0.00             |
| Publications                    | 0.00             | 0.00            | 0.00             |
| Advertising, PR and Awards      | 791.08           | 1,000.00        | 963.86           |
| Office, Postage and Stationery  | 77.84            | 300.00          | 196.79           |
| Telephone and Communications    | 0.00             | 300.00          | 264.42           |
| Training Aids and Equipment     | 0.00             | 0.00            | 0.00             |
| Dues and Contributions          | 450.00           | 450.00          | 250.00           |
| Regalia Purchases               | 0.00             | 0.00            | 0.00             |
| Interest and Bank Charges       | 72.00            | 72.00           | 72.00            |
| Ntl Service Charges on receipts | 163.40           | 84.00           | 8.60             |
| Other                           | 0.00             |                 | 0.00             |
| <b>Total Disbursements</b>      | <b>3,175.23</b>  | <b>3,716.00</b> | <b>2,644.02</b>  |
| <b>Surplus or (Deficit)</b>     | <b>3,281.14</b>  | <b>234.00</b>   | <b>-1,179.02</b> |
| <b>Cash in Bank (beginning)</b> | <b>17,862.07</b> |                 | <b>19,041.09</b> |
| <b>Cash in Bank</b>             | <b>21,143.21</b> |                 | <b>17,862.07</b> |
| <b>HST Paid</b>                 | <b>137.39</b>    |                 | <b>174.59</b>    |

# CANADIAN POWER & SAIL SQUADRONS

## STATEMENT OF NET ASSETS

As of March 31, 2024

|  | Squadron | Western Ontario | District       |
|--|----------|-----------------|----------------|
|  |          | Current Year    | Previous Year* |
|  |          | \$              | \$             |
| <b>CURRENT ASSETS</b>  |          |                 |                |
| <b>A. CASH &amp; INVESTMENTS</b> (Totals from Journal columns) |          |                 |                |
| - on hand and in bank accounts (from 6.0)                      | A.1      | 21,143.21       | 17,862.07      |
| - funds at HO (if any)   | A.2      | 0.00            | 0.00           |
| - investments (at cost) with Banks, Trust, etc. (from 8.0)     | A.3      | 0.00            | 0.00           |
| <b>Total - Cash &amp; Investments</b> (add A.1 + A.2 + A.3)    | A.       | 21,143.21       | 17,862.07      |
| <b>B. ACCOUNTS RECEIVABLE</b> (amounts owing to you)           | B.       | 0.00            | 0.00           |
| <b>C. INVENTORIES</b> (course materials)                       | C.       | 0.00            | 0.00           |
| <b>D. TOTAL CURRENT ASSETS</b> (add A. + B. + C.)              | D.       | 21,143.21       | 17,862.07      |
| <b>CURRENT LIABILITIES</b>                                     |          |                 |                |
| <b>E. ACCOUNTS PAYABLE</b> (owed by you)                       |          |                 |                |
| - amounts owed by you, other than to HO                        | E.1      | 0.00            | 0.00           |
| - account at HO (if any)                                       | E.2      | 0.00            | 0.00           |
| <b>Total - Accounts payable</b>                                | E.       | 0.00            | 0.00           |
| <b>NET ASSETS</b>  |          |                 |                |
| <b>F. NET ASSETS</b> (subtract E. from D.)                     | F.       | 21,143.21       | 17,862.07      |

Approved:

Treasurer :

Joe Gatfield

\*

Commander :

Scott Homan  
Name

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 & SAIL SQUADRONS**  
**STATEMENT OF RECEIPTS & DISBURSEMENTS**

From April 1, 2023 to March 31, 2024 vs Previous Year

| 0  | Squadron   | Western Ontario | District       |
|--|--|-----------------|----------------|
|  |  | Current Year    | Previous Year* |
|  |  | \$              | \$             |
| 1.0  | RECEIPTS (Totals for year)                                     |                 |                |
| 1.1  | Member Dues & Contributions                                    | 4,097.00        | 215.00         |
| 1.2  | CPS Courses Conducted  | 0.00            | 0.00           |
| 1.3  | Travel & Other Assistance Received                             | 0.00            | 0.00           |
| 1.4  | Meetings & Events  | 460.00          | 0.00           |
| 1.5  | Newsletter & Other Advertising Revenue                         | 0.00            | 0.00           |
| 1.6  | Regalia Sales  | 0.00            | 0.00           |
| 1.7  | Interest on Bank Account (include GST/HST and QST Recovery)    | 649.37          | 0.00           |
| 1.8  | Award Sponsorship  | 1,250.00        | 1,250.00       |
| 1.9  | Advances (received during the year)                            | 0.00            | 0.00           |
| 1.0  | TOTAL RECEIPTS for YEAR  | 6,456.37        | 1,465.00       |
| 2.0  | DISBURSEMENTS (Totals for year, including GST/HST and QST)     |                 |                |
| 2.1  | Course Materials   | 0.00            | 0.00           |
| 2.2  | Examination Fees   | 0.00            | 0.00           |
| 2.3  | Classroom Rentals  | 0.00            | 0.00           |
| 2.4  | Meetings & Events  | 1,320.91        | 888.35         |
| 2.5  | Travel & Accommodation   | 300.00          | 0.00           |
| 2.6  | Newsletters & Publications                                     | 0.00            | 0.00           |
| 2.7  | Advertising & Public Relations                                 | 791.08          | 963.86         |
| 2.8  | Office, Postage & Stationery                                   | 77.84           | 196.79         |
| 2.9  | Telephone & Communications                                     | 0.00            | 264.42         |
| 2.10   | Training Aids & Equipment Purchases                            | 0.00            | 0.00           |
| 2.11   | Dues & Contributions (including donations)                     | 450.00          | 250.00         |
| 2.12   | Regalia Purchases  | 0.00            | 0.00           |
| 2.13   | Interest & Bank Charges  | 72.00           | 72.00          |
| 2.14   | Other (Please specify) National Service Charge                 | 163.40          | 8.60           |
| 2.15   | Advances (repaid/paid out during the year)                     | 0.00            | 0.00           |
| 2.0  | TOTAL DISBURSEMENTS for YEAR (including GST/HST and QST)       | 3,175.23        | 2,644.02       |
| 3.0  | SURPLUS or (DEFICIT) (subtract line 2.0 from 1.0)              | 3,281.14        | -1,179.02      |
| 4.0  | Amounts Transferred in From (out To) Investment Accounts (+/-) | 0.00            | 0.00           |
| 5.0  | CASH in Bank - Beginning of Fiscal Year                        | 17,862.07       | 19,041.09      |
| 6.0  | CASH in Bank - End of Fiscal Year (Add line 3.0, 4.0 & 5.0)    | 21,143.21       | 17,862.07      |
| 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   | 137.39          | 174.59         |
| 7.2  | Total QST paid   | 0.00            | 0.00           |

Approved :

Treasurer : Joe Gatfield  
Name

Signature

\*  
Date

Commander : Scott Homan  
Name

Signature

Date

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

**WESTERN ONTARIO DISTRICT**

Account with National

Accounts Receivable

|                                 |                | Dues     | Courses | S/C   | Net      |
|---------------------------------|----------------|----------|---------|-------|----------|
| Jan '22                         | (Pd Aug 23/23) | 157.50   | 0.00    | 6.30  | 151.20   |
| Feb                             | (Pd Aug 23/23) | 122.50   | 0.00    | 4.90  | 117.60   |
| March                           | (Pd Aug 23/23) | 375.00   | 0.00    | 15.00 | 360.00   |
| April                           | (Pd Aug 23/23) | 445.00   | 0.00    | 17.80 | 427.20   |
| May                             | (Pd Aug 23/23) | 165.00   | 0.00    | 6.60  | 158.40   |
| June                            | (Pd Aug 23/23) | 257.50   | 0.00    | 10.30 | 247.20   |
| July                            | (Pd Aug 23/23) | 245.00   | 0.00    | 9.80  | 235.20   |
| August                          | (Pd Aug 23/23) | 125.00   | 0.00    | 5.00  | 120.00   |
| Sept                            | (Pd Aug 23/23) | 72.50    | 0.00    | 2.90  | 69.60    |
| Oct                             | (Pd Aug 23/23) | 32.50    | 0.00    | 1.30  | 31.20    |
| Nov                             | (Pd Aug 23/23) | 45.00    | 0.00    | 1.80  | 43.20    |
| Dec                             | (Pd Aug 23/23) | 72.50    | 0.00    | 2.90  | 69.60    |
| Jan '23                         | (Pd Aug 23/23) | 107.00   | 0.00    | 4.30  | 103.20   |
| Feb                             | (Pd Aug 23/23) | 150.00   | 0.00    | 6.00  | 144.00   |
| Mar                             | (Pd Aug 23/23) | 405.00   | 0.00    | 16.20 | 388.80   |
| Apr                             | (Pd Aug 23/23) | 295.00   | 0.00    | 11.80 | 283.20   |
| May                             | (Pd Aug 23/23) | 252.50   | 0.00    | 10.10 | 242.40   |
| June                            | (Pd Aug 23/23) | 217.50   | 0.00    | 8.70  | 208.80   |
| July                            | (Pd Oct 3)     | 155.00   | 0.00    | 6.20  | 148.80   |
| August                          | (Pd Oct 3)     | 112.50   | 0.00    | 4.50  | 108.00   |
| Sept                            | (Pd Nov 16)    | 72.50    | 0.00    | 2.90  | 69.60    |
| Oct                             | (Pd Dec 18)    | 105.00   | 0.00    | 4.20  | 100.80   |
| Nov                             | (Pd Jan 19)    | 47.50    | 0.00    | 1.90  | 45.60    |
| Dec                             | (Pd Mar 18)    | 62.50    | 0.00    | 2.50  | 60.00    |
| Jan/24                          |                | 105.00   | 0.00    | 4.20  | 100.80   |
| Feb                             |                | 92.50    | 0.00    | 3.70  | 88.80    |
| Mar                             |                | 347.50   | 0.00    | 13.90 | 333.60   |
| Total for year (Apr 22 -Mar 23) |                | 2,122.00 | 0.00    | 84.90 | 2,037.60 |
| Total for year (Apr 23 -Mar 24) |                | 1,865.00 | 0.00    | 74.60 | 1,790.40 |
| A/R Jan/Mar)                    |                | 545.00   | 0.00    | 21.80 | 523.20   |