**Finance Report – April Board Meeting**

1. The **Financial Controls** were reviewed and signed off by Joellen and Dave (Bank Rec, Payroll and Visa statement and confirmation of payment of Visa and Source Deductions).
2. **Bank Balance** at Feb 28th was: **$100,886** – see Statement of Cash Flows and Balance Sheet.
3. The **Financial Reports** were reviewed, and no irregularities were found. The organization is in excellent shape financially.
4. **Year-end picture:** Preliminary results are shown in the **LCCJ Budget vs Actual Fiscal 2021-2022.xlsx** spreadsheet. This is an edited version of the Quickbooks report. I have collapsed the rows for simplicity (yet still retaining the important items). The way the accounting needs to be done does not allow for a donations / fundraising budget-vs-actual comparison, so I’ve blanked the budget portion of that section out. (This is due to the budget being what we spend of the fundraising in the current year, yet the Actuals show to total amount raised (mostly for the next year). Significant to note that we had donations from:
   1. $5,500 from other organizations,
   2. $10,108 from individuals
   3. $31,243 from Fundraising events
5. **Budget vs Actual Analysis:** I’ve highlighted in green those items that are significant: 7% Wage subsidy, United Way and Other Grants. Net result is that we had $222,058 in Income in 2021-2022. Expenses were virtually on budget, yielding a Net Income of $48,024 to be used to fund 2022-2023 operations.
6. **CAUTION:** These are NOT the final year end reports – the auditor’s adjusting entries may reallocate some items. The auditor will also provide specific motions for the board to pass to allow the unrestricted revenue and Surplus to be taken into income in 2022-23.