

FRASER VALLEY CPA ASSOCIATION

MINUTES OF THE ANNUAL GENERAL MEETING

Thursday, September 6th, 2018

Cascade Community Church - Abbotsford

- A. **Call to order** — Vice-President, Michelle Celentano, called the meeting to order at 8:20 am. There was over 25 members in good standing and so a quorum was established.
- B. **Vice-President's report** — Michelle Celentano summarized some of the events of past year. Michelle also asked the members to submit their suggestions for year-end social activities.
- C. **Review of September 2017 AGM Minutes** — Accepted without the need for amendments or changes.
- D. **Financial Statements** — Michelle Celentano presented the financial statements with notes from the Treasurer, Agatha Cluff, for the year ended July 31, 2018. Motion to approve financial statements as presented, by Harvey Knotts and Jen Brett. Motion accepted.
- E. **Election of Board members** — The following board members have volunteered to continue to serve on the board for another two-year so their terms will expire at the 2020 AGM: Harvey Knotts, Jen Brett and Ashley Sinclair. There was 3 vacancies that the board wished to fill and nominations from members were sought. No other members volunteered. Motion to appoint the above members to the board by Wisdom Ncube, seconded by Cindy Sahlstrom.
- The Board noted that Cindy Sahlstrom will not seek a new term as Director as her current term ends on September 6, 2018. We wish to take this opportunity to thank her for her selfless service and valuable contribution during her term.
- F. **Adjournment** — Being no further business for the AGM, it was adjourned at 8:30 am.

Adj/MM

FRASER VALLEY CPA ASSOCIATION

Financial Statements

Year Ended July 31, 2019

(Unaudited - See Notice To Reader)

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Fraser Valley CPA Association as at July 31, 2019 and the statements of revenues and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

The sole practitioner in this firm is a director of Fraser Valley CPA Association.

Surrey, British Columbia
August 29, 2019

Agatha Cluff Inc.
CHARTERED PROFESSIONAL ACCOUNTANT

FRASER VALLEY CPA ASSOCIATION

Statement of Financial Position

July 31, 2019

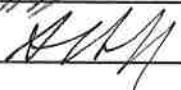
(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 5,512	\$ 1,707
Prepaid expenses	1,050	1,400
	<u>\$ 6,562</u>	<u>\$ 3,107</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 770	\$ 525
NET ASSETS	<u>5,792</u>	2,582
LIABILITIES AND NET ASSETS	<u>\$ 6,562</u>	<u>\$ 3,107</u>

ON BEHALF OF THE BOARD



Director



Director

FRASER VALLEY CPA ASSOCIATION
Statement of Revenues and Expenditures
Year Ended July 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
REVENUES		
Membership fees	\$ 15,780	\$ 16,899
Guest fees	1,420	1,520
Social Event fees	250	450
Keynote Speaker	1,625	-
Scholarship funds - CPABC	1,500	1,500
Conference	17,319	16,237
	<u>37,894</u>	<u>36,606</u>
EXPENSES		
Insurance	700	700
Interest and bank charges	884	753
Meals and entertainment	803	1,629
Office	443	660
Conference costs	13,055	18,339
Catering costs	5,802	6,632
Keynote speaker	3,646	-
Speaker gifts	873	404
Scholarships	3,000	3,000
Professional fees	308	504
Administrative assistant	5,170	7,986
	<u>34,684</u>	<u>40,607</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 3,210	\$ (4,001)

FRASER VALLEY CPA ASSOCIATION

Statement of Changes in Net Assets

Year Ended July 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
NET ASSETS - BEGINNING OF YEAR	\$ 2,582	\$ 6,583
EXCESS OF REVENUES OVER EXPENSES	3,210	(4,001)
NET ASSETS - END OF YEAR	\$ 5,792	\$ 2,582