

## **AUDITORS' REPORT**

I have reviewed the 2015 financial records provided by Sue McCarthy, treasurer of The Spirit of Rasputin's Art Society.

This review included the deposit slips, bank statements, accounts, receipts and other documentation furnished by The Spirit of Rasputin's Art Society treasurer and I am satisfied that the records are accurate and an appropriate representation of the financial situation of The Spirit of Rasputin's Art Society. With the exception of some receipts for expenses not being available, the records were complete.

This review did not include the records of memberships.

I would like to make the following recommendations:

- 1) Expenses incurred on behalf of SoR should not be re-imbursed without proper documentation in hand. This should be the original receipt, and failing that, should be a signed request with the date of purchase, name of supplier, and amount of purchase.
- 2) HST input tax credits (HST paid) should only be paid upon receipt of a formal invoice / bill from the supplier with the supplier's Business Identification Number clearly stated on it.

Respectfully submitted by:

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Isabel Bouchard, Auditor

July 7, 2016