

QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION
FINANCIAL STATEMENTS
DECEMBER 31 2021
and
INDEPENDENT AUDITOR'S REPORT

HOWARD WARNER, CPA

QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION

FINANCIAL STATEMENTS

DECEMBER 31 2021

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HOWARD WARNER, CPA

Comptable Professionnel Agréé - Chartered Professional Accountant

Howard Warner, B. Comm., CPA

INDEPENDENT AUDITOR'S REPORT

**To the Trustees of:
"Quebec Provincial Command of the Royal Canadian Legion"**

I have audited the accompanying financial statements of **Quebec Provincial Command of the Royal Canadian Legion**, which comprise the balance sheet as at December 31, 2021 and the statements of revenue, expenditures and earned surplus for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustee's responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021 and its financial performance for the year then ended in accordance with Canadian generally accepted accounting principles.



HOWARD WARNER, CPA Auditor

Comptable Professionnel Agréé Chartered Professional Accountant

Montréal, Québec June 30, 2022

QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION

BALANCE SHEET

AS AT

DECEMBER 31 2021

ASSETS

	<u>2021</u>	<u>2020</u>
CURRENT		
Cash and short term deposits	\$ 375,272	\$ 318,848
Accounts receivable	16,195	7,663
	<u>391,467</u>	<u>326,511</u>
FIXED ASSETS (NOTE 3)	<u>-</u>	<u>-</u>
SPECIAL RESERVE FUND	100,000	100,000
	<u>\$ 491,467</u>	<u>\$ 426,511</u>
	=====	=====

LIABILITIES

CURRENT		
Accounts payable	\$ -	\$ -
Loan Payable to Poppy	16,171	8,158
	<u>16,171</u>	<u>8,158</u>
SURPLUS	<u>375,296</u>	<u>318,353</u>
SPECIAL RESERVE FUND - SURPLUS	100,000	100,000
	<u>\$ 491,467</u>	<u>\$ 426,511</u>
	=====	=====

Approved on behalf of the council:

HOWARD WARNER, CPA

QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION

STATEMENT OF SURPLUS

FOR THE YEAR ENDED

DECEMBER 31 2021

	<u>2021</u>	<u>2020</u>
BALANCE - Beginning of year (NOTE 4)	\$ 318,353	\$ 223,344
Surplus of income over expenditures	56,943	95,009
 BALANCE - End of year	 \$ <u>375,296</u> =====	 \$ <u>318,353</u> =====

SPECIAL RESERVE FUND

STATEMENT OF SURPLUS

FOR THE YEAR ENDED

DECEMBER 31 2021

BALANCE - Beginning of year	\$ 100,000	\$ 100,000
Bank and loan interest - Transferred to General account	-	-
 BALANCE - End of year	 \$ <u>100,000</u> =====	 \$ <u>100,000</u> =====

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QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION

STATEMENT OF REVENUE AND EXPENDITURES

FOR THE YEAR ENDED

DECEMBER 31 2021

REVENUE	<u>2021</u>	<u>2020</u>
Per capita tax		
Current year	\$ 177,977	\$ 194,020
	_____	_____
Sales of badges and other supplies	5,484	735
Less: cost of sales	342	945
	_____	_____
	5,142	(210)
Interest and miscellaneous income	_____	_____
	6,826	15,112
Covid19 Relief	68,000	210,000
	_____	_____
	257,945	418,922
	_____	_____
EXPENDITURES		
Administration - schedule page 7	190,657	311,856
Command - schedule page 7	1,351	2,188
Committees - schedule page 8	2,386	(587)
Memorial Building Fund Operations	6,608	10,456
	_____	_____
	201,002	323,913
	_____	_____
SURPLUS OF INCOME OVER EXPENSES	\$ 56,943	\$ 95,009
	=====	=====

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QUEBEC PROVINCIAL COMMAND
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CASH FLOW

FOR THE YEAR ENDED

DECEMBER 31 2021

CASH BALANCE - January 1st, 2021		\$ 310,690
ADD: CASH RECEIVED DURING THE YEAR		
1 - Accounts receivable	(8,532)	
2 - Per capita, (page 3)	177,977	
3 - Covid 19 relief	68,000	
4 - Net supply sales, (page 3)	5,142	
5 - Sundry revenue, (page 3)	6,826	
		249,413
DEDUCT DISBURSEMENTS		560,103
- Operating, (page 3)	201,002	
- Prepaid expenses end of year	-	
		(201,002)
CASH BALANCE YEAR END		\$ 359,101
<u>AVAILABLE CASH</u>		=====
<u>AS AT</u>		
<u>DECEMBER 31 2021</u>		
BALANCE PER BANK		\$ 375,272
DEDUCT: LIABILITIES		
Accounts payable, (page 1)	16,171	
		(16,171)
		\$ 359,101 =====

HOWARD WARNER, CPA

QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED

DECEMBER 31 2021

NOTE 1: The accompanying balance sheet and statements of revenue and expenditure do not reflect the assets and operations of the undermentioned activities

Boards of Directors or Trustees with separate financial statements for each.

Royal Canadian Legion Quebec Command Poppy Fund Inc.

NOTE 2: The lease for the premises at 1000 St. Antoine St. West, Montreal, expires on the 31st of August 2021 and the rent is paid by the Memorial Building Fund. The rent for 2021 including escalation charges, amounted to \$31,517, it has been the practice for such fund to recover only a relatively small part of the rental over the past seven years.

The recovery for the current year is as follows follows:

From the Royal Canadian Legion General Fund	\$	22,575
		<u> </u>
	\$	22,575
		=====

NOTE 3: FIXED ASSETS

		<u>Cost</u>	<u>Accumulated Depreciation</u>		Net
					<u>2021</u> <u>2020</u>
Furniture and fixtures	\$	-	\$ -	\$ -	\$ -
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	\$	-	\$ -	\$ -	\$ -
		=====	=====	=====	=====

QUEBEC PROVINCIAL COMMAND
OF THE ROYAL CANADIAN LEGION

EXPLANATION SUMMARIES

FOR THE YEAR ENDED

DECEMBER 31 2021

ADMINISTRATION EXPENDITURES	<u>2021</u>	<u>2020</u>
1 Audit fee	\$ 7,500	\$ 6,500
2 Office rental	22,575	21,584
3 Group insurance	-	117
4 Credit card charges	1,456	1,467
5 Postage	1,007	2,380
6 Salaries	98,698	91,290
7 Telephone	669	2,218
8 Web site	3,830	493
9 Moving expenses	3,407	-
10 Bookkeeping	2,274	1,853
11 Computer expense and IT support	1,986	1,444
12 Office machinery rentals	6,255	4,510
13 Covid19 Emergency Funds	41,000	178,000
	<u>\$ 190,657</u>	<u>\$ 311,856</u>
	=====	=====

COMMAND EXPENDITURES

Branch and district visitations	\$ 1,178	\$ 49
Expenses of president	-	1,840
Expenses of treasurer	-	299
Constitutions and laws	173	-
	<u>\$ 1,351</u>	<u>\$ 2,188</u>
	=====	=====

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QUEBEC PROVINCIAL COMMAND
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EXPLANATION SUMMARIES

FOR THE YEAR ENDED

DECEMBER 31, 2021

COMMITTEES EXPENDITURES	<u>2021</u>	<u>2020</u>
Dominion and Provincial convention	\$ 286	\$ -
Advisory	-	495
Honours and awards	250	61
Track and field	1,850	(1,143)
	\$ 2,386	\$ (587)
	=====	=====