

	<u>Page</u>
Statement of Administrative Responsibility	2
Statement of Financial Position	3
Statement of Operations	4
Statement of Net Assets	5
Notes to the Financial Statements	6

The financial statements of the University of Victoria Retirees Association (UVRA) have been prepared by the Treasurer in accordance with Canadian accounting standards for not-for-profit organizations and have been approved by the Board of Directors of the Society. The financial statements present fairly the financial position of the Society as at March 31, 2024, and the results of its operations for the year then ended.

In fulfilling its responsibility and recognizing the limits inherent in all systems, the Treasurer has developed and maintains system of internal control designed to provide reasonable assurance that the Society's assets are safeguarded from loss and that the accounting records are a reliable basis for preparation of the financial statements.

The financial statements have not been examined, nor has an opinion been expressed, by an independent firm of Chartered Accountants. The opening and closing balances have been reviewed and approved by an independent person with a financial background.

Treasurer

	As at March 31 2024	As at March 31 2023
Current Assets		
Cash	\$ 70,823	\$ 34,022
Investments	52,242	85,810
Capital Assets (Note 3)	_____	_____
	=====	=====
Net Assets		
Operating Surplus	123,064	119,832
Invested in Capital Assets	-	-
	\$ _____	\$ _____
	=====	=====

Approved by the Board

	_____	_____
	Director	Director

See accompanying notes to the financial statements

	Actual Year Ended March 31 2024	Actual Year Ended March 31 2023
Membership Dues	\$ 6,813	\$ 5,864
Group Insurance	13,276	12,398
Events	2,569	4,970
Interest	2,731	930
	<u>25,389</u>	<u>24,162</u>
Contract manager	15,527	16,295
Association fees	467	459
Society Act fees		90
Speaker Honoraria	57	550
Scholarship	500	-
Events	3,539	5,715
Insurance	1,295	1,206
Office expenses	772	1,235
	<u>22,157</u>	<u>25,550</u>
	<u>\$</u>	<u>\$</u>

See accompanying notes to the financial statements

	Invested in Capital Assets	Operating Surplus	Total Year Ended March 31 2024	Total Year Ended March 31 2023
Balance, beginning of year	\$ -	\$ 119,832	\$ 119,832	\$ 121,220

1. _____
The University of Victoria Retirees Association was incorporated on xxxx as a member-funded Society under the Societies Act of the Province of British Columbia. The Society operates to The Society is registered as a non-profit organization for income tax purposes.

2. _____

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations as recommended by the Chartered Professional Accountants of Canada (CPAC) and include the following significant accounting principles:

Revenues are recognized when service is provided and collection is reasonably assured.

The Society's financial instruments consist of cash on hand and are recorded at fair value.

3. _____
The Society's investments consist of the following Guanteed Investment Certificates.

Coast Capital GIC	31-Mar-26	1.05%	10,319
Coast Capital GIC	28-Feb-25	2.20%	7,123
Coast Capital GIC	23-Nov-24	4.35%	5,912
Coast Capital GIC	16-Jun-24	5.00%	6,893
Coast Capital GIC	18-Jun-24	5.00%	6,480
Coast Capital GIC	23-Jun-24	5.00%	12,374
Coast Capital GIC	07-Aug-24	4.70%	3,141
			52,242

4. _____
The Society's capital assets are recorded at historical cost. At present the amount of Capital Assets is of a minimal value net of depreciation and have not b3264(r)47-35(s)-7(tor)14(i)-6(i)-35(sTc[C]-2(aNd 3t9.2 170.)-7()261h31240.)-7()261h31240.35392