

February 3, 2024

To the Board of Directors of the Naval Reserve Association of Canada

The Naval Reserve Association of Canada Statement of Net Assets as at December 31, 2023 and the Income Statement for the period January 1, 2023 to December 31, 2023 were reviewed by Mark Verlinden.

Summary of tests and checks performed:

- a) Discussed the Association's operations and activities with the Treasurer, Ross Connell;
- b) Reviewed the Statements for overall reasonableness and presentation;
- c) Revenue and expense account totals were agreed to the underlying records on a test basis;
- d) Traced a selected number of expense items from the accounting records to supporting invoices, vouchers and bank statements;
- e) Agreed the investments and bank accounts at the beginning and end of the year to banking records.

#### CONCLUSION

In common with many not-for-profit organizations, the Association derives revenue from membership dues the completeness of which is not susceptible to exhaustive verification. Verification of this revenue was limited to the amounts recorded in the records of the Association.

I have not reviewed the comparative Statements for the prior year.

I concluded that the Statement of Net Assets of the Naval Reserve Association of Canada at December 31, 2023 and the Income Statement for the year then ended reasonably reflect the information contained in the accounting records of the Association. Supporting documentation for items reviewed was readily available.

Yours

A handwritten signature in black ink, appearing to read 'Mark Verlinden', with a long horizontal flourish extending to the right.

Mark Verlinden CA (Retired)