

Search and Rescue Regina Inc.

Financial Statements

As at December 31, 2024

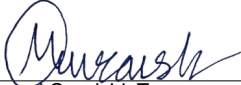
(Unaudited)

Search and Rescue Regina Inc.
Board of Director's Responsibility for Financial Statements

The accompanying financial statements of Search and Rescue Regina, Inc. have been prepared by SARR's Treasurer in accordance with Canadian accounting standards for not-for-profit organizations.

To assist Board of Directors in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded. The Board of Directors have reviewed and approved these financial statements.

In compliance with The Non-Profit Corporations Act of Saskatchewan, these financial statements have not been audited, but have been assessed by Corinne Hauglum, who is not a Director or family member of a SARR Director.



Mohammed Quraishi, Treasurer



Sean Hauglum, President

Search and Rescue Regina Inc.
Statement of Financial Position
As at December 31, 2024

	Total 2024	Total 2023
Current Assets		
Cash	\$16,700	\$15,425
TOTAL ASSETS	<u>\$16,700</u>	<u>\$15,425</u>
Current Liabilities		
Jacket Deposits	\$700	\$400
Deferred revenue (Note #4)	<u>\$0</u>	<u>\$1,000</u>
	<u>\$700</u>	<u>\$1,400</u>
Surplus	<u>\$16,000</u>	<u>\$14,025</u>
TOTAL LIABILITIES AND SURPLUS	\$16,700.00	

Search and Rescue Regina Inc.
Statement of Operations
As at December 31, 2024

	Total 2024	Total 2023
Revenues		
Donations	\$3,709.00	\$850
Fundraising	\$2,572.00	\$6,822
SARR Member Fees	\$840.00	\$1,380
TOTAL	<u>\$7,121</u>	<u>\$9,052</u>
Expenses		
Admin Costs	\$387.00	
SARSAV Membership	\$100.00	
Bank Charges	\$30.00	
Equipment	\$3,074.00	
Training Books	\$826.00	
Travel Expenses	\$200.00	
Advertising/Print Media	\$20.00	
Membership Costs	\$45.00	
Professional Development	\$0.00	
Miscellaneous	\$83.00	
Training	-\$30.00	
Venue Rentals	\$305.00	
Community Engagement	\$106.00	
TOTAL	<u>\$5,146</u>	<u>\$3,440</u>
Excess of revenues over expenses	<u>\$1,975</u>	<u>\$5,612</u>

Search and Rescue Regina Inc.
NOTES TO THE FINANCIAL STATEMENTS
As at December 31, 2024

1 General

Search and Rescue Regina, Inc. ("SARR") is continued under The Non-Profit Corporations Act, 2022 of Saskatchewan. SARR's mission is to support the Royal Canadian Mounted Police, Regina Police Service, or designated authority in their efforts to locate lost persons or assist in other related emergencies.

2 Summary of significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3 Revenue recognition

SARR uses the cash method of accounting.

4 Current Liabilities Note

SaskEnergy provided sponsorship for a program that did not proceed. Upon approval by SaskEnergy, SARR used those funds for another purpose. Therefore, those funds were transferred during 2024 and cleared as a liability.