

**TRENTON CARE & SHARE FOOD BANK**

**FINANCIAL STATEMENTS**

**May 31, 2015**

## NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of **TRENTON CARE & SHARE FOOD BANK** as at May 31, 2015 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Trenton, Ontario  
July 29, 2015

  
CHARTERED PROFESSIONAL ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS

**TRENTON CARE & SHARE FOOD BANK**

*(Incorporated under the laws of Ontario)*

**BALANCE SHEET**

**MAY 31, 2015**

**ASSETS**

	<u>2015</u>	<u>2014</u>
<b>CURRENT ASSETS</b>		
Cash and short-term investments	\$ 246,664	\$ 236,188
HST receivable	<u>2,228</u>	<u>2,120</u>
	248,892	238,308
<b>EQUIPMENT AND LEASEHOLD IMPROVEMENTS</b>	<u>-</u>	<u>207</u>
	<u><u>\$ 248,892</u></u>	<u><u>\$ 238,515</u></u>

**LIABILITY AND NET ASSETS**

<b>CURRENT LIABILITY</b>		
Accounts payable and accrued liabilities	\$ 18,075	\$ 16,575
<b>UNRESTRICTED NET ASSETS</b>	<u>230,817</u>	<u>221,940</u>
	<u><u>\$ 248,892</u></u>	<u><u>\$ 238,515</u></u>

Approved by the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Director

*(Unaudited - See Notice to Reader)*

**TRENTON CARE & SHARE FOOD BANK**  
**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**YEAR ENDED MAY 31, 2015**

	<u>2015</u>	<u>2014</u>
<b>REVENUE</b>		
Donations	\$ 91,956	\$ 104,480
Grants	15,000	10,400
Other income	<u>10,113</u>	<u>2,634</u>
	<u>117,069</u>	<u>117,514</u>
<b>EXPENSES</b>		
Amortization	207	755
Food purchases and delivery	53,144	57,359
Office and miscellaneous	10,266	10,132
Professional fees	1,102	1,187
Rent and utilities	20,971	19,478
Telephone	2,207	2,310
Wages and benefits	22,523	23,373
HST Recovery	<u>(2,228)</u>	<u>(2,120)</u>
	<u>108,192</u>	<u>112,474</u>
<b>EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR</b>	8,877	5,040
<b>UNRESTRICTED NET ASSETS, beginning of year</b>	<u>221,940</u>	<u>216,900</u>
<b>UNRESTRICTED NET ASSETS, end of year</b>	<u><u>\$ 230,817</u></u>	<u><u>\$ 221,940</u></u>

*(Unaudited - See Notice to Reader)*