

TRENTON CARE & SHARE FOOD BANK

FINANCIAL STATEMENTS

May 31, 2016

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, 2016 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
June 17, 2016

CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

TRENTON CARE & SHARE FOOD BANK

(Incorporated under the laws of Ontario)

BALANCE SHEET

MAY 31, 2016

ASSETS

	<u>2016</u>	<u>2015</u>
CURRENT ASSETS		
Cash and short-term investments	\$ 280,664	\$ 246,664
HST receivable	<u>2,500</u>	<u>2,228</u>
	<u>\$ 283,164</u>	<u>\$ 248,892</u>

LIABILITY AND NET ASSETS

CURRENT LIABILITY		
Accounts payable and accrued liabilities	\$ 20,277	\$ 18,075
UNRESTRICTED NET ASSETS	<u>262,887</u>	<u>230,817</u>
	<u>\$ 283,164</u>	<u>\$ 248,892</u>

Approved by the Board

Director

Director

(Unaudited - See Notice to Reader)

Welch LLP

An Independent Member of BKR International

TRENTON CARE & SHARE FOOD BANK
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
YEAR ENDED MAY 31, 2016

	<u>2016</u>	<u>2015</u>
REVENUE		
Donations	\$ 113,860	\$ 91,956
Grants	16,500	15,000
Other income	<u>10,384</u>	<u>10,113</u>
	<u>140,744</u>	<u>117,069</u>
EXPENSES		
Amortization	-	207
Food purchases and delivery	53,859	53,144
Office and miscellaneous	11,068	10,266
Professional fees	1,380	1,102
Rent and utilities	19,976	20,971
Telephone	1,659	2,207
Wages and benefits	23,232	22,523
HST Recovery	<u>(2,500)</u>	<u>(2,228)</u>
	<u>108,674</u>	<u>108,192</u>
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	32,070	8,877
UNRESTRICTED NET ASSETS, beginning of year	<u>230,817</u>	<u>221,940</u>
UNRESTRICTED NET ASSETS, end of year	<u><u>\$ 262,887</u></u>	<u><u>\$ 230,817</u></u>

(Unaudited - See Notice to Reader)

Welch LLP

An Independent Member of BKR International