

TRENTON CARE & SHARE FOOD BANK

FINANCIAL STATEMENTS

May 31, 2017

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, 2017 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 5, 2017


CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

TRENTON CARE & SHARE FOOD BANK

(Incorporated under the laws of Ontario)

BALANCE SHEET

MAY 31, 2017

ASSETS

	<u>2017</u>	<u>2016</u>
CURRENT ASSETS		
Cash and short-term investments	\$ 302,707	\$ 280,664
HST receivable	<u>2,246</u>	<u>2,500</u>
	<u>\$ 304,953</u>	<u>\$ 283,164</u>

LIABILITY AND NET ASSETS

CURRENT LIABILITY		
Accounts payable and accrued liabilities	\$ 20,454	\$ 20,277
UNRESTRICTED NET ASSETS	<u>284,499</u>	<u>262,887</u>
	<u>\$ 304,953</u>	<u>\$ 283,164</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, 2017

	<u>2017</u>	<u>2016</u>
REVENUE		
Donations	\$ 100,947	\$ 113,860
Grants	18,500	16,500
Other income	<u>11,714</u>	<u>10,384</u>
	<u>131,161</u>	<u>140,744</u>
EXPENSES		
Food purchases and delivery	54,515	53,859
Office and miscellaneous	10,346	11,068
Professional fees	1,158	1,380
Rent and utilities	20,548	19,976
Telephone	1,960	1,659
Wages and benefits	23,268	23,232
HST Recovery	<u>(2,246)</u>	<u>(2,500)</u>
	<u>109,549</u>	<u>108,674</u>
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	21,612	32,070
UNRESTRICTED NET ASSETS, beginning of year	<u>262,887</u>	<u>230,817</u>
UNRESTRICTED NET ASSETS, end of year	<u><u>\$ 284,499</u></u>	<u><u>\$ 262,887</u></u>

(Unaudited - See Notice to Reader)