

TRENTON CARE & SHARE FOOD BANK

FINANCIAL STATEMENTS

May 31, 2018

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, 2018 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
September 4, 2018



CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

TRENTON CARE & SHARE FOOD BANK
(Incorporated under the laws of Ontario)
BALANCE SHEET
MAY 31, 2018

ASSETS

	<u>2018</u>	<u>2017</u>
CURRENT ASSETS		
Cash and short-term investments	\$ 303,319	\$ 302,707
HST receivable	<u>8,457</u>	<u>2,246</u>
	311,776	304,953
EQUIPMENT AND LEASEHOLD IMPROVEMENTS		
	<u>77,056</u>	<u>-</u>
	<u><u>\$ 388,832</u></u>	<u><u>\$ 304,953</u></u>

LIABILITY AND NET ASSETS

CURRENT LIABILITY		
Accounts payable and accrued liabilities	\$ 46,458	\$ 20,454
UNRESTRICTED NET ASSETS		
	<u>342,374</u>	<u>284,499</u>
	<u><u>\$ 388,832</u></u>	<u><u>\$ 304,953</u></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, 2018

	<u>2018</u>	<u>2017</u>
REVENUE		
Donations	\$ 117,643	\$ 100,947
Grants	45,602	18,500
Other income	<u>3,848</u>	<u>11,714</u>
	<u>167,093</u>	<u>131,161</u>
EXPENSES		
Food purchases and delivery	53,087	54,515
Office and miscellaneous	10,529	10,346
Professional fees	1,243	1,158
Rent and utilities	21,513	20,548
Telephone	1,996	1,960
Wages and benefits	23,282	23,268
HST Recovery	<u>(2,432)</u>	<u>(2,246)</u>
	<u>109,218</u>	<u>109,549</u>
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	57,875	21,612
UNRESTRICTED NET ASSETS, beginning of year	<u>284,499</u>	<u>262,887</u>
UNRESTRICTED NET ASSETS, end of year	<u><u>\$ 342,374</u></u>	<u><u>\$ 284,499</u></u>

(Unaudited - See Notice to Reader)