TRENTON CARE & SHARE FOOD BANK

FINANCIAL STATEMENTS

May 31, 2019

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, 2019 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
August 16, 2019

CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

TRENTON CARE & SHARE FOOD BANK
(Incorporated under the laws of Ontario)
BALANCE SHEET
MAY 31, 2019

ASSETS

	2019	2018
CURRENT ASSETS		
Cash and short-term investments	$ 268,949	$ 303,319
HST receivable	1,433	8,457
Prepaid expenses	237	-
	270,619	311,776
EQUIPMENT AND LEASEHOLD IMPROVEMENTS	68,118	77,056
	$ 338,737	$ 388,832

LIABILITY AND NET ASSETS

	2019	2018
CURRENT LIABILITY		
Accounts payable and accrued liabilities	$ 1,034	$ 46,458
UNRESTRICTED NET ASSETS	337,703	342,374
	$ 338,737	$ 388,832

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, 2019

	2019	2018
REVENUE		
Donations	$ 117,967	$ 117,643
Grants	10,500	45,602
Other income	3,935	3,848
	132,402	167,093
EXPENDITURES		
Advertising and promotion	1,759	-
Amortization	12,237	-
Equipment lease	5,017	-
Food purchases and delivery	66,187	53,087
Insurance	1,370	-
Office and miscellaneous	17,572	10,529
Professional fees	1,356	1,243
Rent and utilities	5,303	21,513
Telephone	2,164	1,996
Wages and benefits	25,541	23,282
HST Recovery	(1,433)	(2,432)
	137,073	109,218
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FOR THE YEAR	(4,671)	57,875
UNRESTRICTED NET ASSETS, beginning of year	342,374	284,499
UNRESTRICTED NET ASSETS, end of year	$ 337,703	$ 342,374

(Unaudited - See Notice to Reader)