

**TRENT CENTRAL
STUDENT ASSOCIATION**

FINANCIAL STATEMENTS

APRIL 30, 2009

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Norman W. Orbell, CA
Colleen L. Ward-Lucas, CGA, CA
Gordon D. McFarland, CA

Orbell Howden & Norris LLP
Chartered Accountants



NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Trent Central Student Association as at April 30, 2009 and the statement of operations and changes in fund balances 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.

A handwritten signature in black ink, appearing to read 'Shelley Jordan & Norma LLP', written in a cursive style.

Peterborough, Ontario
February 8, 2010

Licensed Public Accountants

TRENT CENTRAL STUDENT ASSOCIATION
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2009

	2009	2008
ASSETS		
CURRENT		
Cash in bank	\$ 1,120,887	\$ 1,073,707
Levies receivable	—	19,371
Prepaid expenses	—	3,269
	1,120,887	1,096,347
CAPITAL ASSETS		
	3,757	5,367
	\$ 1,124,644	\$ 1,101,714
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 33,465	\$ 12,566
Deferred revenue re health and dental plan levies	283,360	277,054
	316,825	289,620
FUND BALANCE		
General fund	807,819	812,094
	\$ 1,124,644	\$ 1,101,714

Approved on behalf of the Board of Directors

Prepared without audit — See Notice to Reader

**TRENT CENTRAL STUDENT ASSOCIATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2009**

REVENUES	2009	2008
Health plan student levy	\$ 859,867	\$ 841,759
Dental plan student levy	663,765	690,016
Health plan opt-ins	37,550	19,442
Student levy	146,100	157,043
Club funding levy	22,359	23,774
Miscellaneous revenue	129,738	107,468
Grant revenue	7,647	9,468
	<u>1,867,026</u>	<u>1,848,970</u>
EXPENSES		
Bank charges	528	1,518
Benefits opt-outs	679,858	675,604
Board expenses	8,961	4,713
Conferences and workshops	12,542	9,836
Fundraising and events	99,348	56,432
Club and supplementary funding pay outs	29,131	28,337
Health plan premiums	751,358	780,686
Honoraria	64,630	50,416
Legal and accounting fees	25,816	12,892
Liability insurance	12,145	12,144
Office and miscellaneous expense	57,202	32,728
Wages and benefits	128,172	106,109
Amortization of capital assets	1,610	947
	<u>1,871,301</u>	<u>1,772,362</u>
EXCESS OF REVENUES OVER EXPENSES FOR THE PERIOD	(4,275)	76,608
FUND BALANCE, BEGINNING OF PERIOD	812,094	735,486
FUND BALANCE, END OF PERIOD	\$ 807,819	\$ 812,094

Prepared without audit – See Notice to Reader