

**TRENT CENTRAL
STUDENT ASSOCIATION**

FINANCIAL STATEMENTS

APRIL 30, 2011

CONTENTS

	Page
Notice to Reader	1
Financial Statements:	
Statement of Financial Position	2
Statement of Operations and Changes In Fund Balance	3

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, 2011 and the statement of operations and changes in fund balance 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 'Norman W. Orbell', written in a cursive style.

Peterborough, Ontario
December 21, 2011

Licensed Public Accountants

**TRENT CENTRAL STUDENT ASSOCIATION
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2011**

	2011	2010
ASSETS		
CURRENT		
Cash in bank	\$ 611,972	\$ 662,130
Accounts receivable	13,485	5,199
Investments	306,743	306,159
	932,200	973,488
CAPITAL ASSETS	3,281	4,430
	\$ 935,481	\$ 977,918
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 7,966	\$ 43,422
Deferred revenue re health and dental plan levies	307,753	273,957
	315,719	317,379
FUND BALANCE		
General fund	619,762	660,539
	\$ 935,481	\$ 977,918

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 FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 2011**

	2011	2010
REVENUES		
Health plan student levy	\$ 895,450	\$ 885,816
Dental plan student levy	668,603	661,464
Health plan opt-ins	47,160	44,103
Student levy	168,512	134,695
Club funding levy	39,571	22,312
Miscellaneous revenue	72,674	144,647
Grant revenue	-	10,392
	1,891,970	1,903,523
EXPENSES		
Bank charges	2,057	2,288
Benefits opt-outs	674,590	716,005
Board expenses	7,500	7,939
Conferences and workshops	1,359	6,805
Fundraising and events	105,580	86,124
Club and supplementary funding pay outs	27,543	28,283
Health plan premiums	854,602	946,812
Legal and accounting fees	41,453	5,309
Liability insurance	12,631	12,924
Office, transit and miscellaneous expense	26,760	40,477
Wages, benefits and honoraria	177,523	196,510
Amortization of capital assets	1,149	1,327
	1,932,747	2,050,803
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR		
	(40,777)	(147,280)
FUND BALANCE, BEGINNING OF YEAR		
	660,539	807,819
FUND BALANCE, END OF YEAR		
	\$ 619,762	\$ 660,539

Prepared without audit – See Notice to Reader