

TRENT CENTRAL STUDENT ASSOCIATION

FINANCIAL STATEMENTS

APRIL 30, 2010

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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, 2010 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.

Peterborough, Ontario
March 5, 2011

Licensed Public Accountants

TRENT CENTRAL STUDENT ASSOCIATION
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2010

	2010	2009
ASSETS		
CURRENT		
Cash in bank	\$ 662,130	\$ 1,120,887
Accounts receivable	5,199	-
Investments	306,159	-
	973,488	1,120,887
CAPITAL ASSETS	4,430	3,757
	\$ 977,918	\$ 1,124,644
 LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 43,422	\$ 33,465
Deferred revenue re health and dental plan levies	273,957	283,360
	317,379	316,825
NET ASSETS	660,539	807,819
	\$ 977,918	\$ 1,124,644

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, 2010

	2010	2009
REVENUES		
Health plan student levy	\$ 885,816	\$ 859,867
Dental plan student levy	661,464	663,765
Health plan opt-ins	44,103	37,550
Student levy	134,695	146,100
Club funding levy	22,312	22,359
Miscellaneous revenue	144,741	129,738
Grant revenue	10,392	7,647
	1,903,523	1,867,026
EXPENSES		
Bank charges	2,288	528
Benefits opt-outs	716,005	679,858
Board expenses	7,939	8,961
Conferences and workshops	6,805	12,542
Fundraising and events	86,124	99,348
Club and supplementary funding pay outs	28,283	29,131
Health plan premiums	946,812	751,358
Legal and accounting fees	5,309	25,816
Liability insurance	12,924	12,145
Office and miscellaneous expense	40,477	57,202
Wages, benefits and honoraria	196,510	192,802
Amortization of capital assets	1,327	1,610
	2,050,803	1,871,301
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR	(147,280)	(4,275)
NET ASSETS, BEGINNING OF YEAR	807,819	812,094
NET ASSETS, END OF YEAR	\$ 660,539	\$ 807,819

Prepared without audit – See Notice to Reader