

Trent Central Student Association
Financial Statements
For the year ended April 30, 2012
(Unaudited)

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Notice to Reader

To the Members of
Trent Central Student Association

On the basis of information provided by management, we have compiled the balance sheet of Trent Central Student Association as at April 30, 2012 and the statements of changes in net assets and income and expenses 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.

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Peterborough, Ontario
November 12, 2012

**Trent Central Student Association
Statement of Financial Position
(Unaudited)**

April 30	2012	2011
		(restated)
Assets		
Current		
Cash and bank	\$ 861,424	\$ 611,972
Accounts receivable	157,510	13,485
Investments	312,998	306,743
	1,331,932	932,200
Capital assets	2,297	3,281
	\$ 1,334,229	\$ 935,481
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 628,049	\$ 185,236
Deferred revenue	342,995	307,753
	971,044	492,989
Fund Balance - general fund	363,185	442,492
	\$ 1,334,229	\$ 935,481

**Trent Central Student Association
Statement of Changes in Fund Balance
(Unaudited)**

<u>For the year ended April 30</u>	<u>2012</u>	<u>2011</u>
		(restated)
Fund balance, beginning of year	\$ 442,492	\$ 660,539
Excess (deficiency) of revenues over expenses	<u>(79,307)</u>	<u>(218,047)</u>
Fund balance, end of year	\$ 363,185	\$ 442,492

**Trent Central Student Association
Statement of Operations
(Unaudited)**

For the year ended April 30	2012	2011
		(restated)
Income		
Health and dental plan student levy	\$ 1,712,405	\$ 1,611,213
Transit	1,406,361	-
Student levy	148,875	168,512
Club funding levy	68,371	39,571
Miscellaneous revenue	81,432	72,674
Grants	3,588	-
	<u>3,421,032</u>	<u>1,891,970</u>
Expenses		
Amortization	984	1,149
Bank charges	1,142	2,057
Benefits opt-outs	642,617	674,590
Board expenses	14,251	7,500
Community outreach	76,381	27,543
Conferences and workshops	16,079	1,359
Fundraising and events	125,766	105,580
Health plan premiums	1,009,071	1,031,872
Liability insurance	13,437	12,631
Office and general	8,458	26,760
Professional fees	5,283	41,453
Shinerama	26,295	-
Transportation	1,377,054	-
Wages, benefits and honoraria	183,521	177,523
	<u>3,500,339</u>	<u>2,110,017</u>
Excess (deficiency) of revenue over expenses	\$ (79,307)	\$ (218,047)