

Canadian Supply Chain Food Safety Coalition**Balance Sheet**

(Unaudited)

	<u>As at</u> <u>31-Dec-15</u>	<u>As at</u> <u>31-Dec-14</u>	<u>As at</u> <u>31-Dec-13</u>	<u>As at</u> <u>31-Dec-12</u>
ASSETS				
Current Assets				
Cash	\$ 1,800	\$ 5,267	\$ 3,686	\$ 3,058
HST Receivable	17,418	15,304	8,664	7,958
Receivable from AAFC	3,356	3,310	16,728	1,375
Total Current Assets	<u>22,574</u>	<u>23,881</u>	<u>29,078</u>	<u>12,391</u>
TOTAL ASSETS	<u>\$ 22,574</u>	<u>\$ 23,881</u>	<u>\$ 29,078</u>	<u>\$ 12,391</u>
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payable	\$ 9,152	\$ 7,480	\$ 21,183	\$ 6,433
Deferred Revenue - membership fees received in advance	-	920	-	-
	<u>9,152</u>	<u>8,400</u>	<u>21,183</u>	<u>6,433</u>
Net Assets/Fund Balance				
General Fund Balance - Previous Year	15,481	7,895	5,958	6,212
Current Year's Earnings	(2,059)	7,585	2,401	(254)
Prior Year Adjustment			(464)	
General Fund Balance - End of Year	<u>13,422</u>	<u>15,481</u>	<u>7,895</u>	<u>5,958</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 22,574</u>	<u>\$ 23,881</u>	<u>\$ 29,078</u>	<u>\$ 12,391</u>

Notes:

The HST Receivable pertains to rebates from previous years. In order for the Canada Revenue Agency to pay CSCFSC, we need to submit the outstanding corporate tax returns. There is no corporate income tax owing as CSCFSC is a non profit organization. The corporate income tax is a formality.

There is a small balance owing from AAFC. The claim was submitted in January 2016. The current year's net loss decreased the Fund Balance.

**Canadian Supply Chain Food Safety Coalition
Income Statement**

(Unaudited)

	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014	For the Year Ended December 31, 2013	For the Year Ended December 31, 2012
REVENUE				
Membership Fees	\$ 28,590	\$ 30,260	\$ 22,650	\$ 25,650
AAFC Auditor Competency Project - Contributions from AAFC	4,799	43,879	15,353	63,554
AAFC Project - Industry Contributions (Cash & In Kind)	2,650	10,516		
Miscellaneous	-			160
TOTAL REVENUE	36,039	84,655	38,003	89,364
EXPENSES				
Auditor Competency Project Costs				
Consultant Fees	4,631	35,446	11,145	40,995
Travel	-	8,356	4,208	15,641
Communication	-	77	-	850
Translation	-	-	-	1,525
Office Expenses	168	-	-	1,177
Other Expenses	-	-	-	3,366
Total Project Costs	4,799	43,879	15,353	63,554
General & Administrative Expenses				
Professional Fees - Secretariat Services	26,680	14,806	18,688	25,329
Interest & Bank Charges	124	131	143	135
Communications	1,561	419	664	481
Travel	-	396	479	-
Other Professional fees	1,008	154	275	-
AAFC Project Expenses - Cash & In Kind contributions from Industry	3,926	17,285	-	-
Translation	-	-	-	119
Total General & Admin. Expenses	33,299	33,190	20,249	26,064
TOTAL EXPENSES	38,097	77,070	35,602	89,618
NET INCOME	(\$2,059)	\$7,585	\$2,401	(\$254)

Notes:

In 2014, for the AAFC project, we received industry cash and in kind contributions totalling \$10,516. Of this balance, cash contributions were \$5,000 - \$3,500 from the Standards Council of Canada and \$1,500 from FCPC. In Kind contributions were \$5,516.

In 2015, for the AAFC project, we received an industry cash contribution of \$2,650 from CanAgPlus.