
THE THUNDER BAY FOUNDATION

FINANCIAL STATEMENTS

DECEMBER 31, 1971



AUDITORS' REPORT

To the Board of Trustees of
The Thunder Bay Foundation.

We have examined the statements of capital fund and capital assets of The Thunder Bay Foundation as at December 31, 1971 and the statement of receipts and disbursements for the period from May 31, 1971 (date of incorporation) to December 31, 1971. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Foundation as at December 31, 1971 and the results of its operations for the period then ended, in accordance with generally accepted accounting principles.

Thunder Bay, Ontario,
June 14, 1972.

Salarkson, Gordon & Co.

Chartered Accountants.

AK

THE THUNDER BAY FOUNDATION
(Incorporated by Special Act of the Province of Ontario)

CAPITAL FUND

DECEMBER 31, 1971

Anonymous donation \$50,000

STATEMENT OF CAPITAL ASSETS

DECEMBER 31, 1971

Interest bearing deposit \$50,000

STATEMENT OF RECEIPTS AND DISBURSEMENTS

FROM MAY 31, 1971 (date of incorporation) TO DECEMBER 31, 1971

Receipts

Anonymous donation \$50,000

Disbursements

Purchase of interest bearing deposit \$50,000

(See accompanying notes)

THE THUNDER BAY FOUNDATION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1971

1. Incorporation

The Foundation was created on May 31, 1971 by Special Act of the Province of Ontario, cited as "The Thunder Bay Foundation Act, 1971". The costs of incorporation have been paid by an anonymous donor and therefore the Foundation has no liability for these costs.

2. Donation

An anonymous donor has contributed \$100,000 to the Foundation of which \$50,000 was received on December 29, 1971 and the balance on January 14, 1972.