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THE THUNDER BAY FOUNDATION

FINANCIAL STATEMENTS

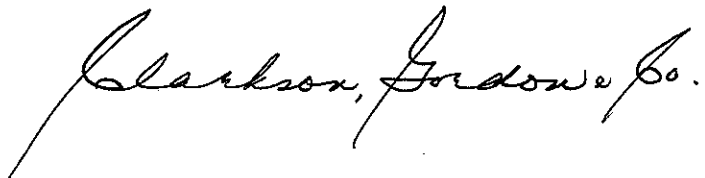
DECEMBER 31, 1975

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, 1975 and the statement of receipts and disbursements for the year then ended. 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 capital fund, capital assets and cash position of the Foundation as at December 31, 1975 and its receipts and disbursements for the year then ended on a basis consistent with that of the preceding year.



Thunder Bay, Ontario,
February 18, 1976.

Chartered Accountants.

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

CAPITAL FUND

DECEMBER 31, 1975

(with comparative figures at December 31, 1974)

	<u>1975</u>	<u>1974</u>
Donations	<u>\$120,149</u>	<u>\$100,630</u>

CAPITAL ASSETS

DECEMBER 31, 1975

(with comparative figures at December 31, 1974)

	<u>1975</u>	<u>1974</u>
Investments, at cost:		
Guaranteed Investment Receipts -		
10.375 due December 31, 1979	\$ 60,000	\$ 60,000
7.125 due January 31, 1977	15,000	15,000
10.375 due September 30, 1980	700	
9.375 due March 30, 1976	19,400	
Bank Term Deposit -		
9.125 due May 8, 1979	25,000	25,000
Cash	<u>49</u>	<u>630</u>
	<u>\$120,149</u>	<u>\$100,630</u>

(See accompanying note)

On behalf of the Board:

_____ Trustee

_____ Trustee

THE THUNDER BAY FOUNDATIONSTATEMENT OF RECEIPTS AND DISBURSEMENTSFOR YEAR ENDED DECEMBER 31, 1975

(with comparative figures for year ended December 31, 1974)

	<u>Income</u>		<u>Capital</u>	
	<u>1975</u>	<u>1974</u>	<u>1975</u>	<u>1974</u>
Receipts:				
Cash January 1	\$ 381	\$ 613	\$ 630	
Donations (note 1)			19,519	\$630
Interest	<u>9,826</u>	<u>9,272</u>		
	<u>\$10,207</u>	<u>\$9,885</u>	<u>\$20,149</u>	<u>\$630</u>
Disbursements:				
Grants for -				
Children's and youth services	\$ 250	\$ 595		
Alleviation of human suffering	2,917	2,420		
Advancement of social work, education and cultural purposes	<u>3,714</u>	<u>5,522</u>		
	6,881	8,537		
Administration	<u>699</u>	<u>967</u>		
	7,580	9,504		
Investments			\$20,100	
Cash - December 31	<u>2,627</u>	<u>381</u>	<u>49</u>	<u>\$630</u>
	<u>\$10,207</u>	<u>\$9,885</u>	<u>\$20,149</u>	<u>\$630</u>

(See accompanying note)

THE THUNDER BAY FOUNDATION

NOTE TO FINANCIAL STATEMENTS

DECEMBER 31, 1975

1. Donations were received during the year from the following:

Fort William Lawn Bowling Club	\$19,409
Lakehead Branch Order of St. John	10
Mrs. C. Moss	<u>100</u>
	<u>\$19,519</u>