

COMMUNITY FIRST FOUNDATION

Financial Statements

Year Ended March 31, 2015

(Unaudited - See Notice To Reader)

COMMUNITY FIRST FOUNDATION

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Year Ended March 31, 2015

(Unaudited - See Notice To Reader)

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Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of Community First Foundation as at March 31, 2015 and March 31, 2014, and the statements of operations and net assets for the year ended March 31, 2015 and for October 1, 2103 to March 31, 2014.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Prior to compiling the financial statements of Community First Foundation, Fehr & Associates performed accounting services, which included the preparation of entries that have a significant effect on these financial statements.

Readers are cautioned that these statements may not be appropriate for their purposes.

FEHR & ASSOCIATES

Fehr & Associates
Certified General Accountant

May 6, 2015


Vancouver, British Columbia

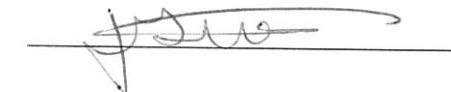
COMMUNITY FIRST FOUNDATION
Statement of Financial Position

(Unaudited - See Notice To Reader)

As at	March 31 2015	March 31 2014
ASSETS		
CURRENT		
Cash	\$ 20,838	\$ 9,124
Goods and services tax recoverable	1,508	-
Prepaid expenses	903	9,540
	\$ 23,249	\$ 18,664
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 3,053	\$ 1,662
Employee deductions payable	565	-
	3,618	1,662
NET ASSETS		
Total net assets	19,631	17,002
	\$ 23,249	\$ 18,664

ON BEHALF OF THE BOARD

 Director

 Director

COMMUNITY FIRST FOUNDATION
Statement of Operations and Net Assets

(Unaudited - See Notice To Reader)

For the periods ended	March 31 2015	October 1-March 31 2014
REVENUES		
Auction	\$ 4,028	\$ -
Donations	65,238	34,551
Sponsorship	30,928	-
Ticket Sales	10,020	-
Interest income	8	4
	110,222	34,555
EXPENSES		
Accounting fees	2,476	1,500
Advertising and promotion	5,802	1,111
Automobile expense	1,237	203
Bank charges	34	5
General office and administration	3,343	806
Insurance	657	1,295
Fundraising events	58,207	544
Food for children	9,027	4,329
Meals and entertainment	1,563	905
Regulatory and filing	95	-
Salaries and wages	24,094	5,000
Training	184	1,850
Travel	48	5
Volunteer stipend	750	-
Penalty and interest charges	76	-
	107,593	17,553
EXCESS OF REVENUES OVER EXPENDITURES	2,629	17,002
NET ASSETS, BEGINNING OF YEAR	\$ 17,002	\$ -
NET ASSETS, END OF YEAR	\$ 19,631	\$ 17,002

COMMUNITY FIRST FOUNDATION

Notes to Financial Statements

Year Ended March 31, 2015

(Unaudited - See Notice To Reader)

1. Business Description

Community First Foundation (the “Foundation”) became a not-for-profit organization under the Society Act on September 30th, 2013 and on March 11, 2014 became registered as a Charitable Organization providing welfare services.

The objects of the Foundation are:

- A. to advance education by providing backpacks of nutritious food to children in need in schools located in Vancouver, BC and the surrounding area; and
- B. to provide opportunities for students to help those in need by participating in our program.

2. Gifts in Kind

Donations of products which the Foundation would otherwise have purchased are recognized as revenue at their fair market value.

The Foundation received contributed services, including significant time contributed by volunteers which are not recognized in the financial statements due to the difficulty in determining the fair value of such contributions.

The Foundation received significant amounts of donated food from commercial kitchens and other charities during the period that is not recognized in the financial statements due to the difficulty in determining the fair value of such contributions.