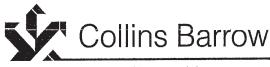
Financial Statements of

THE MOORE TOWNSHIP COMMUNITY AND RECREATIONAL FOUNDATION

December 31, 2008



Chartered Accountants

495 Richmond Street Suite 700 P.O. Box 5005 London, Ontario, Canada N&A 5G4

AUDITORS' REPORT

To the Directors of The Moore Township Community and Recreational Foundation

We have audited the Statement of Financial Position of the Moore Township Community and Recreational Foundation as at December 31, 2008 and the Statement of Financial Activity for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

The Foundation derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the foundation and we were not able to determine whether any adjustments might be necessary to donations revenue or municipal contribution.

In our opinion, except for the effect of adjustments, if any, which might have been determined to be necessary had we been able to verify donations satisfactorily as explained in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Moore Township Community and Recreational Foundation as at December 31, 2008 and its financial activity for the year then ended in accordance with the accounting principles for municipal governments established by the Canadian Institute of Chartered Accountants.

London, Canada May 20, 2009 LICENSED PUBLIC ACCOUNTANTS

Tolling Barrow KMDLLP

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THE MOORE TOWNSHIP COMMUNITY AND RECREATIONAL FOUNDATION

Statement of Financial Position December 31, 2008

	2008	2007
FINANCIAL ASSETS		
Cash and guaranteed investment certificates	\$ 66,533	\$ 65,191
FUND BALANCES AT END OF YEAR	\$ 66,533	\$ 65,191

THE MOORE TOWNSHIP COMMUNITY AND RECREATIONAL FOUNDATION

Statement of Financial Activities Year ended December 31, 2008

		2008		2007
REVENUE				
Donation	\$	3,200	\$	1,000
Interest	,	2,142	,	2,637
		5,342		3,637
EXPENDITURE				
Donation Bank Charges		4,000		
		4,000		-
CHANGE IN NET FINANCIAL POSITION		1,342		3,637
FUND BALANCE AT BEGINNING OF YEAR		65,191		61,554
FUND BALANCE AT END OF YEAR	\$	66,533	\$	65,191

THE MOORE TOWNSHIP COMMUNITY AND RECREATIONAL FOUNDATION

Notes to the Financial Statements

Year ended December 31, 2008

1. NATURE OF FOUNDATION

The foundation was incorporated on December 31, 1990 and is funded through donations. The foundation has been established to act as a fiduciary for those who wish to tangibly express the pride they feel for this area through donations, bequests and other gifts. The foundation will make grants to charitable, educational, cultural and other projects and activities which will enhance the excellence and quality of life in the community.

2. ACCOUNTING POLICIES

The financial statements of the Community and Recreational Foundation are the representation of management and have been prepared in accordance with generally accepted accounting principles which include the following significant accounting policy:

Donations

Donations are recognized as revenue when received by the Foundation.

3. FINANCIAL INSTRUMENTS

Financial instruments consist of cash, accounts receivable, investments and accounts payable. All financial instruments are considered current in nature and accordingly their value approximates fair value. Management has determined that the corporation is not exposed to interest rate and credit risks.