

Food Banks BC
Financial Statements

For the year ended March 31, 2021
(Unaudited - see Notice to Reader)

Food Banks BC Contents

For the year ended March 31, 2021
(Unaudited - see Notice to Reader)

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On the basis of information provided by management, we have compiled the statement of financial position of Food Banks BC as at March 31, 2021 and the statement of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Surrey, British Columbia

July 8, 2021

A stylized, handwritten-style signature of 'MNP LLP' in green ink.

Chartered Professional Accountants

Food Banks BC

Statement of Financial Position

(Unaudited - see Notice to Reader)

as at March 31	2021	2020
Assets		
Current		
Cash	\$ 42,422	97,476
Externally restricted program funds	712,386	3,456,837
Internally restricted program funds	700,000	350,000
Internally restricted operating reserve	900,000	-
Program allocation funds	455,886	1,412,809
Accounts Receivable	12,784	157
Receipts pending deposit	900	58,877
Prepaid Expenses	-	1,473
	2,824,378	5,377,629
Capital assets	7,793	10,769
Other assets	1,113	1,113
Total assets	\$ 2,833,284	5,389,511
Liabilities and Net assets		
Current		
Accounts payable and accrued liabilities	\$ 57,219	20,811
Refrigeration Grant obligations	-	584,272
Payroll liabilities	-	322
Prepaid member conference registration	-	-
Funding for Member Programs - deferred revenue	712,386	3,456,837
Total liabilities	\$ 769,605	4,062,242
Net assets		
Invested in capital assets	7,793	10,769
Member Support allocation	455,886	966,500
Internally restricted for program funding	700,000	350,000
Internally restricted operating reserve	900,000	-
	2,063,679	1,327,269
TOTAL LIABILITIES & NET ASSETS	\$ 2,833,284	5,389,511

Food Banks BC
Statement of Operations
(Unaudited - see Notice to Reader)

as at March 31	Schedule	Community Food Security Support	Food Acquisition for & Transport to Food Banks	Advocacy & Awareness	Management & Administration	Externally Restricted Program Funding	Externally Restricted Donations	Total 2021	Total 2020
Revenue									
Donations	1	\$ 671,546	341,277	66,054	22,018			1,100,896	541,701
Federal Funding	6					70,268		70,268	-
Designated by donors for distribution to community food banks	5, 7-29						14,251,056	14,251,056	1,475,285
Member Dues	1	32,290						32,290	32,353
Interest and other revenue	1	21,786	11,072	2,143	714			35,716	64,722
Community Gaming Grant for Community Food Security Programs	2					162,921		162,921	66,484
Perishable Food Refrigeration Grant	3					278,521		278,521	89,635
Capacity Boost Grant	4					14,192		14,192	-
Emergency Response Strategy Funding	1					15,000		15,000	71,156
		725,623	352,350	68,197	22,733	540,902	14,251,056	15,960,860	2,341,336
Member Program Disbursements									
Designated donations distributed to Community Food Banks		-	-	-	-	-	14,251,056	14,251,056	1,475,286
		-	-	-	-	-	14,251,056	14,251,056	1,475,286
Revenue over expenditures prior to program delivery		725,623	352,350	68,197	22,733	540,902	-	1,709,804	866,049
Program Delivery Expenditures & administration									
Community Food Security Services & Assistance	1	44,730				14,192		58,922	132,701
Food Acquisition & Transport to Food Banks	1		30,558			168,414		198,972	44,188
Conference & Workshops	1	473						473	7,824
Board of Directors	1			428	3,534			3,962	34,067
Office Operation costs	1	49,364	23,988	4,855	1,618	1,098		80,924	32,730
Rent	1	11,435	1,853	654	385	4,911		19,238	19,817
Payroll & related expenses	1	169,745	22,853	16,497	9,524	58,766		277,385	253,996
Perishable Food Refrigeration	1					278,521		278,521	89,635
Emergency Preparedness & Response	1	36,634				15,000		51,634	7,511
Amortization	1				3,364			3,364	6,280
		312,381	79,252	22,435	18,425	540,902	-	973,395	628,750
Revenue over expenditure for the year		\$ 413,242	273,098	45,762	4,307	-	-	736,409	237,300

FOOD BANKS BC

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2021

(Unaudited - see Notice to Reader)

	General Funds	Invested in Capital Assets	Food Security Project Funds	Internally Restricted Funds for Programs (Schedule 30)	Internally Restricted Operating Reserve (Schedule 30)	2021	2020
Net assets, beginning year	-	10,769	966,501	350,000	-	1,327,270	1,089,968
Revenue over expenditure		(2,976)	739,385	-	-	736,409	237,300
Inter-fund transfer		-	(1,250,000)	350,000	900,000	-	-
Net assets, end of year	\$ -	7,793	455,886	700,000	900,000	2,063,679	1,327,268

Food Banks BC

Schedule 1 - Food Bank Member Support

(Unaudited - see Notice to Reader)

as at March 31	Community Food Security Support	Food Acquisition & Transportation	Perishable Food Refrigeration	Education & Advocacy	Management & Administration	Total 2021	Total 2020
Revenue							
Donations	\$ 671,546	341,277	-	66,054	22,018	1,100,896	541,701
Federal Funding	-	70,268	-	-	-	70,268	-
Member Dues	32,290	-	-	-	-	32,290	32,353
Community Gaming Grant for Community Food Security Programs	-	162,921	-	-	-	162,921	66,484
Perishable Food Refrigeration	-	-	278,521	-	-	278,521	89,635
Interest and other revenue	21,786	11,072	-	2,143	714	35,716	64,722
Capacity Boost Grant	14,192	-	-	-	-	14,192	-
Emergency Response Strategy	15,000	-	-	-	-	15,000	71,156
	754,815	585,539	278,521	68,197	22,733	1,709,804	866,051
Program Delivery Expenditures & administration							
Members' Conference & Workshops	473	-	-	-	-	473	7,824
Community Food Security Services & Assistance	58,922	-	-	-	-	58,922	132,701
Food Acquisition, Shipping & Handling	-	198,972	-	-	-	198,972	44,188
Perishable Food Refrigeration	-	-	278,521	-	-	278,521	89,635
Emergency Preparedness & Response	51,634	-	-	-	-	51,634	7,511
Board of Directors	-	-	-	428	3,534	3,962	34,067
Office Operation costs	49,364	25,086	-	4,855	1,618	80,924	32,730
Rent	11,435	6,764	-	654	385	19,238	19,817
Payroll & related expenses	169,745	81,619	-	16,497	9,524	277,385	253,996
Amortization	-	-	-	-	3,364	3,364	6,280
	341,573	312,441	278,521	22,435	18,425	973,395	628,749
Revenue over expenditure for the year	\$ 413,242	273,098	-	45,762	4,307	736,409	237,300

FOOD BANKS BC
Schedule 2 - Community Gaming Grant
(Unaudited - see Notice to Reader)

as at March 31	2021	2020
Revenue		
Grant from previous year deferred	\$ 63,782	35,252
Community Gaming Grant	120,000	95,000
Interest & GST rebate	1,199	15
	184,981	130,267
Expenditures *		
Portion of Staff & office costs for Food Sharing & Access	65,679	36,978
Portions of Staff & office costs for Community Support	-	28,307
Portion of Staff costs attending to and assisting member food banks with emergency situations	-	1,199
Food Acquisition and shipping to Community Food Banks	98,085	-
Bank service charge & cheques	356	-
Total Community Food Bank Support	164,120	66,485
Revenue before deferred revenue	20,861	63,782
Deferred revenue	20,861	63,782
Revenue over expenditure	\$ -	-

* See also Schedule 5 re. \$3,000,000 Emergency COVID Support

FOOD BANKS BC**Schedule 3 - Perishable Food Refrigeration Program**

(Unaudited - see Notice to Reader)

as at March 31	2021	2020
Revenue		
Province of BC - grant from previous year deferred	\$ 316,739	406,374
	316,739	406,374
Expenditures		
Distribution of Grant to Food Banks	278,521	72,933
Grant application platform, materials & reporting	-	16,702
Total Perishable Food Refrigeration Program	278,521	89,635
Revenue before deferred revenue	38,218	316,739
Deferred revenue	38,218	316,739
Revenue over expenditure	\$ -	-

FOOD BANKS BC
Schedule 4 - Enterprise Capacity Fund
(Unaudited - see Notice to Reader)

as at March 31	2021	2020
Revenue		
Enterprise Capacity Fund from previous year deferred	\$ 26,628	75,910
	26,628	75,910
Expenditures		
Link2Feed Membership for Food Banks	5,792	49,282
Member Training Courses & Resources	8,400	-
Total Enterprise Capacity Fund	14,192	49,282
Revenue before deferred revenue	12,436	26,628
Deferred revenue	12,436	26,628
Revenue over expenditure	\$ -	-

FOOD BANKS BC**Schedule 5 - COVID-19 Emergency Support**

(Unaudited - see Notice to Reader)

as at March 31	2021	2020
Revenue		
Deferred Community Gaming Funding	\$ 3,000,000	-
Individual Donors	290,377	1,700
Food Banks BC Emergency Fund	1,022,101	-
Food Banks Canada Emergency Fund	3,622,866	-
Federal Government Funding	2,635,321	-
Community Gaming Funding	-	3,000,000
	10,570,665	3,001,700
Donation distributed to Food Banks		
Individual Donors	290,377	1,700
Food Banks BC Emergency Fund	447,789	-
Food Banks Canada Emergency Fund	3,622,866	-
Federal Government Funding	2,635,321	-
Community Gaming Funding	3,000,000	-
	9,996,353	1,700
Revenue before deferred revenue	574,312	-
Deferred Revenue	574,312	3,000,000
Revenue over Expenditure	\$ -	-

FOOD BANKS BC**Schedule 6 - Federal/Food Banks Canada Transportation Fund**

(Unaudited - see Notice to Reader)

as at March 31	2021	2020
Revenue		
Emergency funding for food shipping & handling	\$ 60,983	-
Food Transportation Grant	74,696	-
	135,679	-
Expenditures	70,268	-
Revenue before deferred revenue	65,411	
Deferred revenue	65,411	-
Revenue over expenditure	\$ -	-

FOOD BANKS BC**Schedules 7 - 9 Externally restricted donations**

(Unaudited - see Notice to Reader)

Schedule 7 - Externally restricted donations - JRfm Basics for Babies

as at March 31	2021	2020
Revenue		
Jan-Mar 2020 donations deferred	\$ 8,529	11,827
donations	85,603	227,293
	94,132	239,120
Donation distributed to Members	92,984	230,591
Revenue before deferred revenue	1,148	8,529
Deferred Revenue (Jan - Mar donations)	1,148	8,529
Revenue over Expenditure	\$ -	-

Schedule 8 - Externally restricted donations - CBC

as at March 31	2021	2020
Revenue	\$ 2,293,379	811,895
Donation distributed to Members	2,293,379	811,895
Revenue over Expenditure	\$ -	-

Schedule 9 - Externally restricted donations - Loblaws

as at March 31	2021	2020
Revenue	\$ -	92,201
Donation distributed to Members	-	92,201
Revenue over Expenditure	\$ -	-

FOOD BANKS BC

Schedules 10 - 12 - Externally restricted donations

(Unaudited - see Notice to Reader)

Schedule 10 - Externally restricted donations - FWCU The Full Cupboard

as at March 31		2021	2020
Revenue	\$	104,118	100,446
Donation distributed to Members		104,118	100,446
Revenue over Expenditure	\$	-	-

Schedule 11 - Externally restricted donations - FWCU Feed the Valley

as at March 31		2021	2020
Revenue	\$	73,001	9,725
Donation distributed to Members		73,001	9,725
Revenue over Expenditure	\$	-	-

Schedule 12 - Externally restricted donations - Global Okanagan

as at March 31		2021	2020
Revenue	\$	66,943	6,230
Donation distributed to Members		66,943	6,230
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedules 13 - 15 - Externally restricted donations (Unaudited - see Notice to Reader)

Schedule 13 - Externally restricted donations - Coast Capital Savings

as at March 31	2021	2020
Revenue	\$ 90,000	85,000
Donation distributed to Members	90,000	85,000
Revenue over Expenditure	\$ -	-

Schedule 14 - Externally restricted donations - Adventurer Group Foundation

as at March 31	2021	2020
Revenue	\$ -	18,000
Donation distributed to Members	-	18,000
Revenue over Expenditure	\$ -	-

Schedule 15 - Externally restricted donations - South Delta Food Bank

as at March 31	2021	2020
Revenue	\$ -	56,000
Donation distributed to Members	-	56,000
Revenue over Expenditure	\$ -	-

FOOD BANKS BC

Schedules 16 - 18 - Externally restricted donations

(Unaudited - see Notice to Reader)

Schedule 16 - Externally restricted donations - Sobeys Grocery Cards

as at March 31	2021	2020
Revenue	\$ -	49,200
Donation distributed to Members	-	49,200
Revenue over Expenditure	\$ -	-

Schedule 17 - Externally restricted donations - RBC

as at March 31	2021	2020
Revenue	\$ -	1,000
Donation distributed to Members	-	1,000
Revenue over Expenditure	\$ -	-

Schedule 18 - Externally restricted donations - UFV - FSA

as at March 31	2021	2020
Revenue	\$ 10,950	4,500
Donation distributed to Members	10,950	4,500
Revenue over Expenditure	\$ -	-

FOOD BANKS BC**Schedule 19 - 21 - Externally restricted donations**
(Unaudited - see Notice to Reader)**Schedule 19 - Externally restricted donations - Fortis BC**

as at March 31	2021	2020
Revenue	\$ 50,000	-
Donation distributed to Members	50,000	-
Revenue over Expenditure	\$ -	-

Schedule 20 - Externally restricted donations - Advocis

as at March 31	2021	2020
Revenue	\$ 8,325	-
Donation distributed to Members	8,325	-
Revenue over Expenditure	\$ -	-

Schedule 21 - Externally restricted donations - BC Liquor Distribution Branch

as at March 31	2021	2020
Revenue	\$ 1,129,621	-
Donation distributed to Members	1,129,621	-
Revenue over Expenditure	\$ -	-

FOOD BANKS BC**Schedule 22 - 25 - Externally restricted donations**

(Unaudited - see Notice to Reader)

Schedule 22 - Externally restricted donations - AMEBxITR

as at March 31	2021	2020
Revenue	\$ 100,000	-
Donation distributed to Members	100,000	-
Revenue over Expenditure	\$ -	-

Schedule 23 - Externally restricted donations - TD Bank

as at March 31	2021	2020
Revenue	\$ 50,000	-
Donation distributed to Members	50,000	-
Revenue over Expenditure	\$ -	-

Schedule 24 - Externally restricted donations - APT Autoparts

as at March 31	2021	2020
Revenue	\$ 5,000	-
Donation distributed to Members	5,000	-
Revenue over Expenditure	\$ -	-

Schedule 25 - Externally restricted donations - Merit Kitchens Ltd.

as at March 31	2021	2020
Revenue	\$ 15,400	8,797
Donation distributed to Members	15,400	8,797
Revenue over Expenditure	\$ -	-

FOOD BANKS BC**Schedule 26 - 29 - Externally restricted donations**

(Unaudited - see Notice to Reader)

Schedule 26 - Externally restricted donations - BC Dairy Association

as at March 31	2021	2020
Revenue	\$ 150,000	-
Donation distributed to Members	150,000	-
Revenue over Expenditure	\$ -	-

Schedule 27 - Externally restricted donations - PIPSC Okanagan Branch

as at March 31	2021	2020
Revenue	\$ 1,000	-
Donation distributed to Members	1,000	-
Revenue over Expenditure	\$ -	-

Schedule 28 - Externally restricted donations - Allibhai Family Foundation

as at March 31	2021	2020
Revenue	\$ 1,000	-
Donation distributed to Members	1,000	-
Revenue over Expenditure	\$ -	-

Schedule 29 - Externally restricted donations - Non-Members

as at March 31	2021	2020
Revenue	\$ 12,982	-
Donation distributed to Non-Members	12,982	-
Revenue over Expenditure	\$ -	-

FOOD BANKS BC
Schedule 30 - Internally restricted funds
(Unaudited - see Notice to Reader)

as at March 31, 2021

Fund 1	Purpose	2021	Amount required	Shortfall
1	Capacity building over three years for individual food banks; development of individual food recovery programs, infrastructural investment, training and resources to support sustainability, dedicated personnel to train and build knowledge within the network	\$ 500,000	1,500,000	(1,000,000)
2	Logistics support to develop equitable access for all members	200,000	600,000	(150,000)
3	Operating Reserve	900,000		
Total project requirements		\$ 1,600,000	2,100,000	(1,150,000)