

Food Banks BC
Financial Statements

March 31, 2020

(Unaudited - see Notice to Reader)

Food Banks BC Contents

For the year ended March 31, 2020
(Unaudited - see Notice to Reader)

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Notice To Reader

On the basis of information provided by management, we have compiled the statement of financial position of Food Banks BC as at March 31, 2020 and the statements 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

September 1, 2020

MNP LLP

Chartered Professional Accountants

Food Banks BC

Statement of Financial Position

(Unaudited - see Notice to Reader)

as at March 31	2020	2019
Assets		
Current		
Cash	\$ 97,476	72,200
Externally restricted program funds	3,456,837	1,423,679
Internally restricted program funds	350,000	350,000
Program allocation funds	1,412,809	660,234
Accounts Receivable	157	2,027
Receipts pending deposit	58,878	45,978
Prepaid Expenses	1,473	1,000
	5,377,630	2,555,119
Capital assets	10,769	16,440
Other assets	1,113	1,113
TOTAL ASSETS	\$ 5,389,512	2,572,671
Liabilities and Net assets		
Current		
Accounts payable and accrued liabilities	\$ 20,811	59,448
Refrigeration Grant obligations	584,272	841,563
Payroll liabilities	322	412
Prepaid member conference registration	-	-
Grants for Member Programs - deferred revenue	3,456,837	581,278
Total liabilities	\$ 4,062,242	1,482,701
Net assets		
Invested in capital assets	10,769	16,440
Member program allocations	966,501	723,530
Internally restricted for program funding	350,000	350,000
	1,327,270	1,089,970
TOTAL LIABILITIES & NET ASSETS	\$ 5,389,512	2,572,671

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

as at March 31	Schedule	Community Food Security Support	Community Emergency Assistance	Regional Food Sharing System	Education & Advocacy	Management & Administration	Externally Restricted Donations	Total 2020	Total 2019
Revenue									
Donations									
Individual donors - tax receipted	1	\$ 103,182	14,269	65,672	10,000	4,506	-	197,629	209,345
Individual donors - non tax receipted	1	22,153	3,063	14,100	2,147	967	-	42,430	27,974
Corporate donors	1	157,487	-	95,236	5,000	43,919	-	301,642	171,191
Designated by donors for distribution to member community food banks - tax receipted	4 - 21	-	-	-	-	-	1,155,993	1,155,993	760,166
Designated by donors for distribution to member community food banks - non tax receipted	4 - 21	-	-	-	-	-	319,292	319,292	691,376
Conference, Workshop fees & sponsorship	1	-	-	-	-	-	-	0	43,841
Member Dues	1	32,353	-	-	-	-	-	32,353	32,733
Interest and other revenue	1	33,791	4,673	21,507	3,275	1,476	-	64,722	66,509
Community Gaming Grant for Community Food Security Programs	2	-	-	-	-	-	66,484	66,484	90,282
Perishable Food Refrigeration Grant	3	-	-	-	-	-	89,635	89,635	6,055,733
Emergency Response Funding	1	-	71,156	-	-	-	-	71,156	45,658
		348,966	93,161	196,515	20,422	50,868	1,631,404	2,341,336	8,194,808
Member Program Disbursements									
Designated donations distributed to Community Food Banks	4 - 21	-	-	-	-	-	1,475,285	1,475,285	1,451,542
		0	0	0	0	0	1,475,285	1,475,285	1,451,542
Revenue over expenditures prior to program delivery		348,966	93,161	196,515	20,422	50,868	156,119	866,051	6,743,266
Program Delivery Expenditures & administration									
Conference & Workshops	1	7,824	-	-	-	-	-	7,824	123,634
BC Share program	1	1,584	-	-	-	-	-	1,584	945
Board of Directors	1	-	-	-	-	34,067	-	34,067	12,158
Community Food Security Services & Assistance	1	116,000	-	-	745	-	-	116,745	39,447
National Food Sharing System; shipping & handling	1	-	-	44,188	-	-	-	44,188	72,694
Office Operation costs	1	17,089	2,363	10,876	1,656	746	-	32,730	32,465
Rent	1	10,346	1,431	6,585	1,003	452	-	19,817	18,364
Payroll & related expenses	1	138,347	22,846	69,735	14,466	8,602	-	253,996	226,247
CBC Day	1	14,372	-	-	-	-	-	14,372	11,515
Perishable Food Recovery	1	-	-	-	-	-	89,635	89,635	6,055,733
Emergency Preparedness & Response	1	-	7,511	-	-	-	-	7,511	27,778
Amortization	1	-	-	-	-	6,280	-	6,280	4,361
		305,562	34,151	131,384	17,870	50,147	89,635	628,749	6,625,341
Revenue over expenditure for the year		\$ 43,404	59,010	65,131	2,552	721	66,484	237,302	117,925

FOOD BANKS BC

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2020

(Unaudited - see Notice to Reader)

	General Funds	Invested in Capital Assets	Food Security Project Funds	Internally restricted funds for programs (schedule 24)	2020	2019
Net assets, beginning year	0	16,440	723,528	350,000	1,089,968	972,043
Revenue over expenditure		-6,280	243,582	-	237,302	117,925
Inter-fund transfer		609	-609	-	-	-
Net assets, end of year	\$ 0	10,769	966,501	350,000	1,327,270	1,089,968

Food Banks BC

Schedule 1 - Food Bank Member Support

(Unaudited - see Notice to Reader)

as at March 31	Community Food Security Support	Community Emergency Assistance	Regional Food Sharing System	Perishable Food Refrigeration	Education & Advocacy	Management & Administration	Total 2020	2019
Revenue								
Donations								
Individual donors - tax receipted	\$ 103,182	14,269	65,672	-	10,000	4,506	197,629	209,345
Individual donors - non tax receipted	22,153	3,063	14,100	-	2,147	967	42,430	27,974
Corporate donors	157,487	-	95,236	-	5,000	43,919	301,642	171,191
Members' Conference & Workshop fees & sponsorship	-	-	-	-	-	-	0	43,841
Member Dues	32,353	-	-	-	-	-	32,353	32,733
Community Gaming Grant for Community Food Security Programs	66,484	-	-	-	-	-	66,484	90,282
Perishable Food Refrigeration				89,635	-	-	89,635	6,055,733
Interest and other revenue	33,791	4,673	21,507	-	3,275	1,476	64,722	66,509
Emergency Response Funding	-	71,156	-	-	-	-	71,156	45,658
	415,450	93,161	196,515	89,635	20,422	50,868	866,051	6,743,266
Program Delivery Expenditures & administration								
Members' Conference & Workshops	7,824	-	-	-	-	-	7,824	123,634
BC Share program	1,584	-	-	-	-	-	1,584	945
Community Food Security Services & Assistance	116,000	-	-	-	745	-	116,745	39,447
National Food Sharing System; shipping & handling	-	-	44,188	-	-	-	44,188	72,694
CBC Day	14,372	-	-	-	-	-	14,372	11,515
Perishable Food Refrigeration	-	-	-	89,635	-	-	89,635	6,055,733
Emergency Preparedness & Response	-	7,511	-	-	-	-	7,511	27,778
Board of Directors	-	-	-	-	-	34,067	34,067	12,158
Office Operation costs	17,089	2,363	10,876	-	1,656	746	32,730	32,466
Rent	10,346	1,431	6,585	-	1,003	452	19,817	18,364
Payroll & related expenses	138,347	22,846	69,735	-	14,466	8,602	253,996	226,247
Amortization	-	-	-	-	-	6,280	6,280	4,361
	305,562	34,151	131,384	89,635	17,870	50,147	628,749	6,625,342
Revenue over expenditure for the year	\$ 109,888	59,010	65,131	0	2,552	721	237,302	117,924

FOOD BANKS BC**Schedule 2 - Community Gaming Grant**

(Unaudited - see Notice to Reader)

as at March 31	2020	2019
Revenue		
Grant from previous year deferred	\$ 35,252	44,998
Community Gaming Grant	95,000	80,000
COVID-19 Emergency Funding	3,000,000	-
Interest & GST rebate	15	537
	3,130,267	125,535
Expenditures *		
Direct costs of shipping food to rural BC communities	-	44,305
Portion of Staff & office costs for Food Sharing & Access	36,978	10,719
Portions of Staff & office costs for Community Support	28,307	28,036
Portion of Staff costs attending to and assisting member food banks with emergency situations	1,199	7,222
Bank service charge		1
Total Community Food Bank Support	66,484	90,283
Revenue before deferred revenue	3,063,783	35,252
Deferred revenue	3,063,783	35,252
Revenue over expenditure	\$ -	-

* represents the amount disbursed from Community Gaming Grant funds, being a portion of the total costs - see schedule 1

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

(Unaudited - see Notice to Reader)

as at March 31	2020	2019
Revenue		
Province of BC - grant from previous year deferred	\$ 406,374	6,462,107
Expenditures		
Distribution of Grant to Food Banks	72,933	5,972,305
Grant application platform, materials & reporting	16,702	83,428
Total Perishable Food Refrigeration Program	89,635	6,055,733
Revenue before deferred revenue	316,739	406,374
Deferred revenue	316,739	406,374
Revenue over expenditure	\$ -	-

FOOD BANKS BC

Schedule 4 - Externally restricted donations - CBC

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	811,895	609,517
Donation distributed to Members		811,895	609,517
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 5 - Externally restricted donations - Loblaws

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	92,201	316,283
Donation distributed to Members		92,201	316,283
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 6 - Externally restricted donations - FWCU The Full Cupboard

(Unaudited - see Notice to Reader)

as at March 31	2020	2019
Revenue	\$ 100,446	16,402
Donation distributed to Members	100,446	16,402
Revenue over Expenditure	\$ -	-

FOOD BANKS BC

Schedule 7 - Externally restricted donations - JRfm Basics for Babies

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	230,591	228,416
Donation distributed to Members		230,591	228,416
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 8 - Externally restricted donations - FWCU Feed the Valley

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	9,725	4,884
Donation distributed to Members		9,725	4,884
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 9 - Externally restricted donations - Global Your Okanagan
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	6,230	6,215
Donation distributed to Members		6,230	6,215
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 10 - Externally restricted donations - Coast Capital Savings
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	85,000	75,000
Donation distributed to Members		85,000	75,000
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 11 - Externally restricted donations - Adventurer Group Foundation
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	18,000	100,000
Donation distributed to Members		18,000	100,000
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 12 - Externally restricted donations - Santa Fox
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	-	4,124
Donation distributed to Members		-	4,124
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 13 - Externally restricted donations - Pembina
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	-	30,000
Donation distributed to Members		-	30,000
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 14 - Externally restricted donations - The Tenaquip Foundation
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	-	39,200
Donation distributed to Members		-	39,200
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 15 - Externally restricted donations - South Delta Food Bank
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	56,000	20,000
Donation distributed to Members		56,000	20,000
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 16 - Externally restricted donations - Urban Systems Ltd

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	-	1,500
Donation distributed to Members		-	1,500
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 17 - Externally restricted donations - Sobeys Grocery Cards

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	49,200	-
Donation distributed to Members		49,200	-
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 18 - Externally restricted donations - RBC
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	1,000	-
Donation distributed to Members		1,000	-
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 19 - Externally restricted donations - UFV - FSA
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	4,500	-
Donation distributed to Members		4,500	-
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 20 - Externally restricted donations - Merit Kitchens Ltd.
(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	8,797	-
Donation distributed to Members		8,797	-
Revenue over Expenditure	\$	-	-

FOOD BANKS BC

Schedule 21 - Externally restricted donations - COVID 19

(Unaudited - see Notice to Reader)

as at March 31		2020	2019
Revenue	\$	1,700	-
Donation distributed to Members		1,700	-
Revenue over Expenditure	\$	-	-

FOOD BANKS BC
Schedule 22 - Internally restricted funds
(Unaudited - see Notice to Reader)

as at March 31, 2020

Fund 1	Purpose	2020	Amount required	Shortfall
1	Design and development of SNAP (Smarter Needs Allocation Program) database to source, receive and distribute foods currently being wasted in BC. Currently being developed by IBM and piloting at the Ontario Association of Food Banks.	\$ 175,000	250,000	-75,000
2	Capacity building over three years for individual food banks; specifically storage and warehousing for dry product.	50,000	500,000	-450,000
3	Cultivation of perishable food donations and coordination within BC to source, receive and distribute within the SNAP system over three years.	125,000	225,000	-100,000
Total project requirements		\$ 350,000	975,000	-625,000