

BROOKS FOOD BANK FOUNDATION
Compiled Financial Information
Year Ended June 30, 2024

PARTNERS

ROBIN NIEBERGALL, CPA, CA *

SHELDEN TJEERDEMA, CPA, CGA*

* DENOTES PROFESSIONAL CORPORATION

ASSOCIATES

BJORNDA BJORNSON, CPA, CA

COMPIILATION ENGAGEMENT REPORT

To the Members of Brooks Food Bank Foundation

On the basis of information provided by management, we have compiled the statement of financial position of Brooks Food Bank Foundation as at June 30, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Orion LLP

Brooks, Alberta
July 31, 2024

Orion LLP
Chartered Professional Accountants

BROOKS FOOD BANK FOUNDATION
Statement of Financial Position
June 30, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 166,951	\$ 220,890
Term deposits	215,136	205,355
Goods and services tax recoverable	596	482
Prepaid expenses	2,673	2,615
Gift certificates	24,735	18,539
	410,091	447,881
PROPERTY AND EQUIPMENT (Note 2)	23,116	26,200
INTERNAL RESTRICTED FUNDS	244,992	118,689
	\$ 678,199	\$ 592,770
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Vacation payable	\$ 3,002	\$ 2,401
NET ASSETS	675,197	590,369
	\$ 678,199	\$ 592,770

ON BEHALF OF THE BOARD

President

Treasurer

BROOKS FOOD BANK FOUNDATION
Statement of Revenues and Expenditures
Year Ended June 30, 2024

	2024	2023
REVENUE		
Cash and perishable donations	\$ 222,927	\$ 199,605
Fundraising projects	56,109	61,272
Grants	20,000	69,995
Interest	16,088	7,890
	315,124	338,762
EXPENSES		
Salaries and wages	132,590	117,558
Food purchased	58,204	44,064
Rent	9,862	10,923
Amortization of tangible assets	7,473	9,204
Insurance	6,249	5,703
Repairs and maintenance	4,052	1,369
Professional fees	3,773	1,901
Office	2,131	465
Fundraising	1,968	-
Telephone	1,575	1,707
Advertising and promotion	1,007	772
Vehicle	952	857
GST non-recoverable	596	482
Interest and bank charges	584	77
Travel	334	-
Membership and licences	258	1,115
Training	161	-
Meals and entertainment	140	34
	231,909	196,231
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	83,215	142,531
OTHER INCOME		
Gain on disposal of property and equipment	1,613	-
EXCESS OF REVENUE OVER EXPENSES	\$ 84,828	\$ 142,531

BROOKS FOOD BANK FOUNDATION
Statement of Changes in Net Assets
Year Ended June 30, 2024

	2023 Balance	Excess of revenue over expenses	Contributions	Withdrawals	2024 Balance
General fund	\$ 397,124	\$ 114,880	\$ -	\$ (122,774)	\$ 389,230
Externally restricted fund	48,356	(30,495)	-	-	17,861
Internally restricted fund	118,688	6,303	120,000	-	244,991
Invested in capital assets	26,201	(5,860)	2,774	-	23,115
	\$ 590,369	\$ 84,828	\$ 122,774	\$ (122,774)	\$ 675,197

	2022 Balance	Excess of revenue over expenses	Contributions	Withdrawals	2023 Balance
General fund	\$ 283,945	\$ 113,179	\$ -	\$ -	\$ 397,124
Externally restricted fund	16,477	31,880	-	-	48,357
Internally restricted fund	114,774	3,914	-	-	118,688
Invested in capital assets	32,642	(6,442)	-	-	26,200
	\$ 447,838	\$ 142,531	\$ -	\$ -	\$ 590,369

BROOKS FOOD BANK FOUNDATION
Notes to Compiled Financial Information
Year Ended June 30, 2024

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Brooks Food Bank Foundation as at June 30, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Investments recorded at cost;
- Property and equipment is recorded at historical cost and amortized on a declining balance method;
- Accounts payable and accrued liabilities.

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Vehicles	\$ 83,933	\$ 72,878	\$ 11,055	\$ 15,792
Computer equipment	3,751	2,084	1,667	2,381
Furniture and fixtures	44,783	34,389	10,394	8,027
	\$ 132,467	\$ 109,351	\$ 23,116	\$ 26,200