

**KAMLOOPS FOOD BANK SOCIETY**

**Financial Statements**

**Year Ended August 31, 2024**

**KAMLOOPS FOOD BANK SOCIETY**

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**Year Ended August 31, 2024**

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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To the Members of Kamloops Food Bank Society

### **Report on the Financial Statements**

We have reviewed the accompanying financial statements of Kamloops Food Bank Society (the Society) that comprise the statement of financial position as at August 31, 2024, and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### **Basis for Qualified Conclusion**

In common with many not-for-profit organizations, Kamloops Food Bank Society derives revenues from donations, the completeness of which is not susceptible to satisfactory verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of Kamloops Food Bank Society. Therefore, we were not able to determine whether any adjustments might be necessary to donations revenue, operations and cash flows from operations for the year ended August 31, 2024 and August 31, 2023, current assets as at August 31, 2024 and August 31, 2023 and net assets as at September 1 and August 31 for the years ended August 31, 2024 and August 31, 2023.

### **Qualified Conclusion**

Based on our review, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Kamloops Food Bank Society as at August 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Report on Other Legal and Regulatory Requirements**

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.



Kamloops, B.C.  
November 20, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

**KAMLOOPS FOOD BANK SOCIETY**  
**Statement of Financial Position**  
**August 31, 2024**

	General Operating Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	Total 2024	Total 2023
<b>ASSETS</b>						
<b>CURRENT</b>						
Cash (Note 3)	\$ 1,080,935	\$ 978,205	\$ 19,957	\$ -	\$ 2,079,097	\$ 1,981,274
Accounts receivable	59,262	2,391	-	-	61,653	28,356
Goods and services tax recoverable	10,189	-	-	-	10,189	12,537
Prepaid expenses	18,084	-	-	-	18,084	18,084
Gift certificates and credits (Note 4)	29,098	-	-	-	29,098	50,625
	<u>1,197,568</u>	<u>980,596</u>	<u>19,957</u>	<u>-</u>	<u>2,198,121</u>	<u>2,090,876</u>
TANGIBLE CAPITAL ASSETS (Note 5)	-	-	-	2,750,537	2,750,537	2,880,746
	<u>\$ 1,197,568</u>	<u>\$ 980,596</u>	<u>\$ 19,957</u>	<u>\$ 2,750,537</u>	<u>\$ 4,948,658</u>	<u>\$ 4,971,622</u>
<b>LIABILITIES AND NET ASSETS</b>						
<b>CURRENT</b>						
Accounts payable and accrued liabilities	\$ 86,976	\$ -	\$ -	\$ -	\$ 86,976	\$ 73,673
Deferred contributions (Note 7)	120,546	-	-	-	120,546	156,902
	<u>207,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>207,522</u>	<u>230,575</u>
<b>NET ASSETS</b>						
Unrestricted	990,046	-	-	-	990,046	871,915
Internally restricted (Note 8)	-	980,596	-	-	980,596	964,290
Externally restricted (Note 8)	-	-	19,957	-	19,957	24,096
Invested in tangible capital assets	-	-	-	2,750,537	2,750,537	2,880,746
	<u>990,046</u>	<u>980,596</u>	<u>19,957</u>	<u>2,750,537</u>	<u>4,741,136</u>	<u>4,741,047</u>
	<u>\$ 1,197,568</u>	<u>\$ 980,596</u>	<u>\$ 19,957</u>	<u>\$ 2,750,537</u>	<u>\$ 4,948,658</u>	<u>\$ 4,971,622</u>

Approved by the Board



Director



Director

See notes to financial statements

**KAMLOOPS FOOD BANK SOCIETY**

**Statement of Changes in Net Assets**

**Year Ended August 31, 2024**

	General Operating Fund	Internally Restricted Fund <i>(Note 8)</i>	Externally Restricted Fund <i>(Note 8)</i>	Capital Fund	<b>Total 2024</b>	Total 2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 871,915	\$ 964,290	\$ 24,096	\$ 2,880,746	\$ <b>4,741,047</b>	\$ 4,555,266
Excess (deficiency) of revenues over expenses	169,226	16,306	(4,139)	(181,304)	<b>89</b>	185,781
Tangible capital asset purchases	(51,095)	-	-	51,095	-	-
<b>NET ASSETS - END OF YEAR</b>	\$ <b>990,046</b>	\$ <b>980,596</b>	\$ <b>19,957</b>	\$ <b>2,750,537</b>	\$ <b>4,741,136</b>	\$ <b>4,741,047</b>

See notes to financial statements

**KAMLOOPS FOOD BANK SOCIETY**

**Statement of Operations**

**Year Ended August 31, 2024**

	General Operating Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	<b>Total 2024</b>	Total 2023
<b>REVENUES</b>						
Donated food products	\$ 8,904,427	\$ -	\$ -	\$ -	\$ 8,904,427	\$ 7,969,417
Donations	1,044,717	-	2,144	-	<b>1,046,861</b>	924,296
Fundraising	258,532	-	18,971	-	<b>277,503</b>	274,849
Expense recovery	181,012	-	-	-	<b>181,012</b>	90,006
Starfish backpack program	142,354	-	3,500	-	<b>145,854</b>	167,079
Basics for babies	122,492	-	1,000	-	<b>123,492</b>	197,223
foodSHARE	114,750	-	-	-	<b>114,750</b>	116,106
Employment grants	52,214	-	-	-	<b>52,214</b>	62,263
Expense recovery - fundraising	34,801	-	-	-	<b>34,801</b>	3,450
Municipal government grant	30,906	-	-	-	<b>30,906</b>	30,603
Interest	13,583	16,306	6	-	<b>29,895</b>	21,914
	10,899,788	16,306	25,621	-	<b>10,941,715</b>	9,857,206
<b>EXPENSES</b> (Schedule 1)	10,730,562	-	29,760	181,304	<b>10,941,626</b>	9,763,837
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>						
	169,226	16,306	(4,139)	(181,304)	<b>89</b>	93,369
<b>OTHER INCOME (EXPENSES)</b>						
Building contributions	-	-	-	-	-	96,561
Loss on disposal of tangible capital assets	-	-	-	-	-	(4,149)
	-	-	-	-	-	92,412
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>						
	\$ 169,226	\$ 16,306	\$ (4,139)	\$ (181,304)	\$ <b>89</b>	\$ 185,781

See notes to financial statements

**KAMLOOPS FOOD BANK SOCIETY****Statement of Cash Flows  
Year Ended August 31, 2024**

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 89	\$ 185,781
Items not affecting cash:		
Amortization of tangible capital assets	181,304	196,340
Loss on disposal of tangible capital assets	-	4,149
	<u>181,393</u>	<u>386,270</u>
Changes in non-cash working capital:		
Accounts receivable	(33,297)	932
Gift certificates and credits	21,527	62,624
Accounts payable and accrued liabilities	13,303	9,432
Prepaid expenses	-	(1,963)
Goods and services tax receivable	2,348	27,122
Deferred contributions	(36,356)	39,321
	<u>(32,475)</u>	<u>137,468</u>
Cash flows from operating activities	<u>148,918</u>	<u>523,738</u>
<b>INVESTING ACTIVITY</b>		
Purchase of tangible capital assets	(51,095)	(225,405)
Cash flows used by investing activity	<u>(51,095)</u>	<u>(225,405)</u>
<b>INCREASE IN CASH FLOW</b>	<b>97,823</b>	<b>298,333</b>
<b>CASH - BEGINNING OF YEAR</b>	<u>1,981,274</u>	<u>1,682,941</u>
<b>CASH - END OF YEAR</b>	<u>\$ 2,079,097</u>	<u>\$ 1,981,274</u>

See notes to financial statements

# KAMLOOPS FOOD BANK SOCIETY

## Notes to Financial Statements

Year Ended August 31, 2024

### 1. PURPOSE OF THE SOCIETY

Kamloops Food Bank Society (the "Society") was incorporated under the Society Act on September 13, 1988 with a mission of sharing food, feeding hope and strengthening the community. As a registered charity, the Society is exempt from the payment of income tax and may issue receipts for charitable donations.

The purposes of the Society are to create opportunities for the Society to deal with food insecurity issues; to plan and implement public education and awareness initiatives concerning poverty and hunger issues; and to receive, acquire and hold food, gifts, donations, devises and bequests of every nature and description towards the purposes of the Society.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### (b) Cash

The Society's policy is to disclose bank balances under cash, including bank overdrafts.

#### (c) Tangible capital assets

Tangible capital assets are stated at cost and are amortized over their estimated useful lives. Amortization is calculated on a declining balance basis at the following annual rates:

Buildings	4%
Furniture, fixtures and equipment	20%
Automotive equipment	30%
Computer equipment	45%
Fence	10%

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Building under construction is not amortized until construction is complete and the building is in use.

#### (d) Food purchases and inventory

Food purchases are recorded as an expense at the date of purchase. Food items on hand at year-end are not recorded as inventory.

#### (e) Deferred contributions

Deferred contributions consist of amounts received in advance and restricted by the contributor for programs or expenses to be undertaken during subsequent fiscal years for which there is not an appropriate restricted fund.

*(continues)*



**KAMLOOPS FOOD BANK SOCIETY**

**Notes to Financial Statements**

**Year Ended August 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(f) Fund accounting**

These financial statements are presented on a fund accounting basis using the restricted fund method of accounting for contributions. The following funds have been presented:

**General Operating Fund:**

The General Operating Fund accounts for the Society's program delivery, administrative activities and various fundraising events. This fund reports unrestricted resources and restricted operating grants.

**Internally Restricted Fund:**

The Internally Restricted Fund accounts for funds set aside by the Board and pledged to be used to purchase specific tangible capital assets.

**Externally Restricted Fund:**

The Externally Restricted Fund accounts for amounts that have been designated for a specific purpose by an external party. This fund includes amounts received and disbursed from the community gaming grant and externally restricted grants for tangible capital assets.

**Capital Fund:**

The Capital Fund accounts for all tangible capital assets of the Society.

**(g) Revenue recognition**

The Society follows the restricted fund method whereby restricted contributions are recognized in the fund corresponding to the purpose for which they were contributed. Restricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions related to general operations or program delivery are recognized as revenue of the general operating fund in the year in which the related expenditures are incurred. All other restricted contributions are recognized as revenue of the appropriate funds, restricted or capital.

Unrestricted contributions, including unrestricted cash donations and unrestricted donations received in-kind, are recognized as revenue of the General Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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# KAMLOOPS FOOD BANK SOCIETY

## Notes to Financial Statements

Year Ended August 31, 2024

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### **(h) Contributed materials and services**

The Society receives donations of food and other products from businesses and the general public. For the year ended August 31, 2024, the total perishable and non-perishable food and other products donated and collected by the Society is 2,487,270 pounds (2023 - 2,264,039).

According to national standards recommended by Food Banks Canada, the dollar value of food donations increased from \$3.52 per pound to \$3.58 per pound commencing April 1, 2023. Management has decided to use this rate as the basis for determining the value of donated food and other products revenue. These donated food and other products are reflected in the statement of operations in the period received as revenue and offsetting expense.

Other non-cash contributions are recognized as revenue at fair value when the fair value can be reasonably estimated.

The Society would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Because of the difficulty of compiling these hours, volunteer hours are not recognized in the financial statements.

#### **(i) Measurement uncertainty**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. The Society is exposed to measurement uncertainty in determining the useful life of tangible capital assets.

#### **(j) Financial instruments**

Financial instruments are recorded at fair value upon initial recognition. In subsequent periods, financial instruments are recorded as follows:

Financial assets include cash and accounts receivable and are measured at amortized cost as presented on the statement of financial position.

Financial liabilities include accounts payable and are measured at amortized cost as presented on the statement of financial position.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of future cash flows of the financial assets is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment had not been recognized previously, and the amount of the reversal is recognized in excess of revenues over expenses.

**KAMLOOPS FOOD BANK SOCIETY**

**Notes to Financial Statements**

**Year Ended August 31, 2024**

**3. CASH**

	2024	2023
<b>General Operating Cash</b>		
Petty Cash	\$ 144	\$ 144
Valley First - Commercial high interest savings account	731,259	720,857
Valley First - Community first chequing account	270,347	204,577
Valley First - Membership shares	38	36
Valley First - COVID response	5	5
Valley First - BC share	79,142	67,269
	<b>1,080,935</b>	<b>992,888</b>
 <b>Internally Restricted Cash</b>		
Valley First - Building chequing account	4	4
Valley First - High interest savings account - warehouse build	921	908
Valley First - High interest savings account - property	462,922	456,337
Valley First - High interest savings account - vehicle	514,358	507,041
	<b>978,205</b>	<b>964,290</b>
 <b>Externally Restricted Cash</b>		
Valley First gaming account	19,957	24,096
	<b>\$ 2,079,097</b>	<b>\$ 1,981,274</b>

**4. GIFT CERTIFICATES AND CREDITS**

As at August 31, 2024, the Society had on hand \$29,098 (2023 - \$50,625) of donated gift certificates and store credits, principally from the BC Sharing Coupon Program available in certain supermarkets.

**5. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Land	\$ 327,492	\$ -	\$ 327,492	\$ 327,492
Buildings	2,671,718	546,076	2,125,641	2,187,775
Furniture, fixtures and equipment	408,787	243,029	165,758	199,588
Automotive equipment	473,425	368,795	104,630	149,473
Computer equipment	50,908	31,182	19,726	8,318
Fence	10,300	3,010	7,290	8,100
	<b>\$ 3,942,630</b>	<b>\$ 1,192,092</b>	<b>\$ 2,750,537</b>	<b>\$ 2,880,746</b>

**KAMLOOPS FOOD BANK SOCIETY**

**Notes to Financial Statements**

**Year Ended August 31, 2024**

**6. BANK INDEBTEDNESS**

Valley First Credit Union approved an operating line of credit to a maximum of \$75,000. Interest is charged on the outstanding balance at the bank's prime lending rate. The line of credit was not utilized during the year. The line of credit is secured by a charge against property with a carrying value of \$863,294.

**7. DEFERRED CONTRIBUTIONS**

	Balance beginning of year	Funding received	Funding spent	Balance end of year
Food Banks BC - Agency Relief Funding	\$ 74,697	\$ 33,260	\$ 74,697	\$ 33,260
Miscellaneous organizations:				
Basics for Babies	7,500	16,685	7,500	16,685
foodSHARE	25,000	5,225	25,000	5,225
Fall food drive	7,001	1,200	7,001	1,200
Starfish backpack program	42,704	53,077	42,704	53,077
Operations and food costs	-	11,099	-	11,099
	<u>\$ 156,902</u>	<u>\$ 120,546</u>	<u>\$ 156,902</u>	<u>\$ 120,546</u>

Grants and contributions received that are externally restricted for specific programs or future operations and food costs are deferred until the specified expenditures are made.

**8. RESTRICTED FUNDS**

**Internally Restricted Fund**

Internally restricted contribution on August 17, 2022	\$ 949,683
Interest income	<u>30,913</u>
	<u>\$ 980,596</u>

All of the funds included in the internally restricted fund are for the future purchase of property (\$463,968), vehicles (\$515,703) and capital renovations (\$925). The estimated date that these funds will be used is August 31, 2027.

**Externally Restricted Fund**

Valley First gaming account	<u>\$ 19,957</u>
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# KAMLOOPS FOOD BANK SOCIETY

## Notes to Financial Statements

Year Ended August 31, 2024

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### 9. BRITISH COLUMBIA SOCIETIES ACT

On November 28, 2016, the new British Columbia Societies Act came into force. Included in the new Act is a requirement to disclose the remuneration paid to all directors and employees or contractors who are paid at least \$75,000 annually.

During the year, the Society paid a total of \$201,826 in salaries and benefits to the two highest paid employees, whose salaries and benefits were greater than \$75,000. In 2023, the Society paid a total of \$276,149 in salaries and benefits to the three highest paid employees, whose salaries and benefits were greater than \$75,000. No honoraria were paid to members of the Board of Directors for the 2024 and 2023 years. No contractors were paid over \$75,000 in salaries and benefits for the 2024 and 2023 years.

### 10. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments. The following analysis provides information about the Society's risk exposure and concentration as of August 31, 2024.

#### (a) Credit risk

Credit risk is the risk of loss associated with the inability of a counterparty to fulfill its obligations under the terms of a financial instrument. The Society's exposure to credit risk is as indicated by the carrying value of its accounts receivable and gift certificates and credits. The Society mitigates this risk by reviewing and monitoring these balances.

### 11. COMPARATIVE FIGURES

The prior year figures have been reclassified where applicable to conform with the presentation used in the current year.

**KAMLOOPS FOOD BANK SOCIETY**

**Statement of Expenses**

**(Schedule 1)**

**Year Ended August 31, 2024**

	General Operating Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	Total 2024	Total 2023
<b>EXPENSES</b>						
Advertising and promotion	\$ 5,631	\$ -	\$ -	\$ -	\$ 5,631	\$ 8,356
Amortization of tangible capital assets	-	-	-	181,304	181,304	196,340
Automotive	52,344	-	-	-	52,344	34,946
Bad debts (recovery)	(180)	-	-	-	(180)	750
Delivery and freight	172	-	-	-	172	4,676
Donated food products distributed	8,904,427	-	-	-	8,904,427	7,969,417
Food purchases	127,216	-	-	-	127,216	126,271
Fundraising	101,770	-	3,160	-	104,930	99,568
Insurance	28,476	-	-	-	28,476	24,313
Interest and bank charges	1,971	-	-	-	1,971	1,702
Licences, dues and fees	12,155	-	-	-	12,155	10,524
Professional fees	28,658	-	-	-	28,658	8,835
Repairs and maintenance	39,346	-	-	-	39,346	23,786
Subcontract	46,318	-	-	-	46,318	58,766
Supplies - office	23,695	-	-	-	23,695	33,861
Supplies - warehouse	76,485	-	-	-	76,485	68,159
Telephone	11,351	-	-	-	11,351	7,536
Travel and professional development	6,301	-	-	-	6,301	2,851
Utilities	47,929	-	-	-	47,929	52,046
Volunteer, staff, and donor appreciation	43,067	-	-	-	43,067	20,761
Wages	989,858	-	26,600	-	1,016,458	840,340
Wages - employer expenses - benefits	42,839	-	-	-	42,839	37,227
Wages - employer expenses - CPP, EI	80,121	-	-	-	80,121	65,233
Wages - employment programs	60,612	-	-	-	60,612	67,573
	\$ 10,730,562	\$ -	\$ 29,760	\$ 181,304	\$ 10,941,626	\$ 9,763,837

See notes to financial statements

**Kamloops Food Bank Society**  
**Schedule of Operating Results**  
**For the years ended August 31, 2020 to August 31, 2024**

	2024	%	2023	%	2022	%	2021	%	2020	%
<b>REVENUES</b>										
Donated food products	\$ 8,904,427	81.38	\$ 7,969,417	80.86	\$ 6,499,962	77.32	\$ 7,596,142	78.01	\$ 7,155,255	82.12
Donations	1,046,861	9.57	924,296	9.38	963,049	11.46	730,890	7.50	301,086	3.46
Fundraising	277,503	2.54	274,849	2.79	382,385	4.55	519,290	5.33	258,201	2.96
Expense recovery	181,012	1.65	90,006	0.91	99,837	1.19	109,107	1.12	1,942	0.02
Starfish backpack program	145,854	1.33	167,079	1.69	116,139	1.38	118,174	1.21	63,470	0.73
Basics for babies	123,492	1.13	197,223	2.00	92,042	1.09	-	-	-	-
foodSHARE	114,750	1.05	116,106	1.18	90,315	1.07	29,140	0.30	26,955	0.31
Employment grants	52,214	0.48	62,263	0.63	39,850	0.47	54,807	0.56	33,100	0.38
Expense recovery - fundraising	34,801	0.32	3,450	0.03	7,500	0.09	12,050	0.12	12,100	0.14
Municipal government grant	30,906	0.28	30,603	0.31	30,300	0.36	30,300	0.31	30,000	0.34
Interest	29,895	0.27	21,914	0.22	3,086	0.04	931	0.01	2,415	0.03
COVID-19 and extreme weather event funding	-	-	-	-	82,348	0.98	409,185	4.20	697,358	8.00
Community gaming grant	-	-	-	-	-	-	130,000	1.33	130,000	1.49
Locking in hope	-	-	-	-	-	-	-	-	1,568	0.02
	<b>10,941,715</b>	<b>100.00</b>	<b>9,857,206</b>	<b>100.00</b>	<b>8,406,813</b>	<b>100.00</b>	<b>9,740,016</b>	<b>100.00</b>	<b>8,713,450</b>	<b>100.00</b>
<b>EXPENSES</b>										
	<b>10,760,322</b>	<b>98.33</b>	<b>9,567,497</b>	<b>97.09</b>	<b>7,938,533</b>	<b>94.45</b>	<b>8,909,686</b>	<b>91.47</b>	<b>8,160,039</b>	<b>93.66</b>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>										
	<b>\$ 181,393</b>	<b>1.67</b>	<b>\$ 289,709</b>	<b>2.91</b>	<b>\$ 468,280</b>	<b>5.55</b>	<b>\$ 830,330</b>	<b>8.53</b>	<b>\$ 553,411</b>	<b>6.34</b>

Note: Income from operations is defined as income before amortization, loss (gain) on disposal of assets, and revenues, expenses, gains or losses resulting from transactions or events that are not expected to occur frequently over several years, or do not typify primary business activities of the entity.

**Kamloops Food Bank Society**  
**Schedule of Operating Results**  
**For the years ended August 31, 2020 to August 31, 2024**

	2024	%	2023	%	2022	%	2021	%	2020	%
<b>EXPENSES</b>										
Advertising and promotion	\$ 5,631	0.05	\$ 8,356	0.08	\$ 21,461	0.26	\$ 43,157	0.44	\$ 9,814	0.11
Automotive	52,344	0.48	34,946	0.35	39,320	0.47	25,377	0.26	30,440	0.35
Bad debts (recovery)	(180)	-	750	0.01	1,500	0.02	3,300	0.03	2,500	0.03
Delivery and freight	172	-	4,676	0.05	3,662	0.04	2,295	0.02	3,777	0.04
Donated food products distributed	8,904,427	81.38	7,969,417	80.85	6,499,962	77.32	7,596,142	77.99	7,155,255	82.12
Food purchases	127,216	1.16	126,271	1.28	79,032	0.94	29,715	0.31	80,891	0.93
Fundraising	104,930	0.96	99,568	1.01	88,963	1.06	88,932	0.91	42,966	0.49
Housing project expenses	-	-	-	-	-	-	9,410	0.10	-	-
Insurance	28,476	0.26	24,313	0.25	25,149	0.30	23,527	0.24	23,178	0.27
Interest and bank charges	1,971	0.02	1,702	0.02	1,860	0.02	1,486	0.02	1,206	0.01
Licences, dues and fees	12,155	0.11	10,524	0.11	11,222	0.13	11,800	0.12	11,195	0.13
Locking in hope	-	-	-	-	-	-	-	-	1,241	0.01
Professional fees	28,658	0.26	8,835	0.09	6,500	0.08	8,300	0.09	5,775	0.07
Repairs and maintenance	39,346	0.36	23,786	0.24	22,564	0.27	12,434	0.13	12,571	0.14
Storage	-	-	-	-	82,433	0.98	92,033	0.94	-	-
Subcontract	46,318	0.42	58,766	0.60	16,133	0.19	9,224	0.09	3,874	0.04
Supplies - office	23,695	0.22	15,684	0.16	11,511	0.14	42,021	0.43	24,861	0.29
Supplies - warehouse	76,485	0.70	68,159	0.69	46,853	0.56	50,408	0.52	64,425	0.74
Telephone	11,351	0.10	7,536	0.08	6,775	0.08	6,028	0.06	4,299	0.05
Travel and professional development	6,301	0.06	10,719	0.11	2,375	0.03	3,817	0.04	1,351	0.02
Utilities	47,929	0.44	52,046	0.53	38,900	0.46	31,565	0.32	35,224	0.40
Volunteer, staff, and donor appreciation	43,067	0.39	31,070	0.32	25,015	0.30	23,887	0.25	17,878	0.21
Wages	1,016,458	9.29	840,340	8.53	776,620	9.24	660,104	6.78	505,006	5.80
Wages - employer expenses - benefits	42,839	0.39	37,227	0.38	32,561	0.39	31,123	0.32	11,812	0.14
Wages - employer expenses - CPP, EI	80,121	0.73	65,233	0.66	57,851	0.69	47,105	0.48	72,764	0.84
Wages - employment programs	60,612	0.55	67,573	0.69	40,311	0.48	56,496	0.58	37,736	0.43
	<b>\$ 10,760,322</b>	<b>98.33</b>	<b>\$ 9,567,497</b>	<b>97.09</b>	<b>\$ 7,938,533</b>	<b>94.45</b>	<b>\$ 8,909,686</b>	<b>91.47</b>	<b>\$ 8,160,039</b>	<b>93.66</b>