

LANARK COUNTY FOOD BANK

FINANCIAL STATEMENTS
(Unaudited - See "Notice to Reader")

SEPTEMBER 30, 2019

Notice to Reader

Statement of Financial Position

Statement of Operations and Change in Net Assets



CHARTERED
PROFESSIONAL
ACCOUNTANTS

KELLY HUIBERS MCNEELY

PROFESSIONAL CORPORATION

NOTICE TO READER

On the basis of information provided by Management, we have compiled the statement of financial position of Lanark County Food Bank as at September 30, 2019 and the statement of operations and change 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 financial statements may not be appropriate for their purposes.

Kelly Huibers McNeeley
Professional Corporation

Authorized to practise public accounting by
The Chartered Professional Accountants of Ontario

Carleton Place, Ontario
November 27, 2019

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LANARK COUNTY FOOD BANK

STATEMENT OF FINANCIAL POSITION
(Unaudited - See "Notice to Reader")

As at September 30, 2019

	2019	2018
ASSETS		
CURRENT ASSETS		
Cash	\$ 115,651	\$ 55,988
Short-term investments	76,201	80,612
HST receivable	5,322	4,364
Prepaid expenses	<u>1,863</u>	<u>859</u>
	199,037	141,823
CAPITAL ASSETS		
Equipment	37,067	34,432
Leasehold improvements	<u>34,176</u>	<u>34,176</u>
	71,243	68,608
	\$ 270,280	\$ 210,431
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 5,406	\$ 1,990
NET ASSETS	264,874	208,441
	\$ 270,280	\$ 210,431

LANARK COUNTY FOOD BANK

STATEMENT OF OPERATIONS AND CHANGE IN NET ASSETS
(Unaudited - See "Notice to Reader")

For the year ended September 30, 2019

	2019	2018
REVENUE		
Donations	\$ 201,107	\$ 150,329
Grants and awards	14,800	26,870
Interest and other	<u>1,527</u>	<u>1,316</u>
	<u>217,434</u>	<u>178,515</u>
EXPENDITURES		
Advertising and promotion	1,883	2,486
Bank charges and interest	698	922
Fees and licenses	2,788	2,662
Food supplies	58,665	44,008
Fundraising expenses	1,965	1,821
HST paid	2,324	2,170
Insurance	2,465	2,354
Office expenses	882	1,150
Rent and occupancy costs	26,647	26,419
Repairs and maintenance	5,969	4,956
Supplies	1,713	3,042
Telephone	1,052	1,172
Travel	436	1,971
Utilities	11,398	9,351
Wages and benefits	<u>42,116</u>	<u>53,353</u>
	<u>161,001</u>	<u>157,837</u>
EXCESS OF REVENUE OVER EXPENDITURES	56,433	20,678
NET ASSETS - BEGINNING OF YEAR	208,441	187,763
NET ASSETS - END OF YEAR	<u>\$ 264,874</u>	<u>\$ 208,441</u>