

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Financial Statements
Year Ended March 31, 2018

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
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Year Ended March 31, 2018

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LYLE TILLEY DAVIDSON
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Metro Food Bank Society - Nova Scotia (Operating as Feed Nova Scotia)

We have audited the accompanying financial statements of Metro Food Bank Society - Nova Scotia, (Operating as Feed Nova Scotia), which comprise the statement of financial position as at March 31, 2018 and the statements of revenues and expenditures, changes in net assets 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

(continues)

Independent Auditor's Report to the Members of Metro Food Bank Society - Nova Scotia (continued)

Basis for Qualified Opinion

In common with many not-for-profit organizations, Metro Food Bank Society - Nova Scotia, (Operating as Feed Nova Scotia) derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of Metro Food Bank Society - Nova Scotia, (Operating as Feed Nova Scotia). Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2018, current assets and net assets as at March 31, 2017 and March 31, 2018.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Metro Food Bank Society - Nova Scotia, (Operating as Feed Nova Scotia) as at March 31, 2018 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.



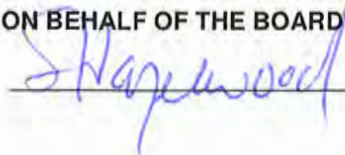
Halifax, Nova Scotia
June 7, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Statement of Financial Position
March 31, 2018

	2018	2017
ASSETS		
GENERAL FUND		
Cash (Note 3)	\$ 462,707	\$ 440,425
Short term investments (Note 3)	831,157	638,459
Accounts receivable (Note 4)	75,076	41,982
Prepaid expenses	143	21,713
	1,369,083	1,142,579
CAPITAL FUND		
Capital assets (Note 5)	3,036,982	475,755
BEQUEST AND LEGACY FUNDS		
Short term investments (Note 3)	460,000	750,830
OPERATIONAL RESERVE FUND		
Cash (Note 3)	400,971	65,452
	\$ 5,267,036	\$ 2,434,616
LIABILITIES		
GENERAL FUND		
Accounts payable and accrued liabilities (Note 6)	\$ 322,529	\$ 296,938
Deferred revenue	-	68,670
	322,529	365,608
CAPITAL FUND		
Long term debt (Note 9)	2,032,250	-
Deferred revenue (Note 7)	49,375	51,432
Deferred contributions - capital campaign (Note 8)	415,197	23,480
	2,496,822	74,912
	2,819,351	440,520
FUND BALANCES		
GENERAL FUND	1,046,555	776,969
CAPITAL FUND	540,159	400,845
BEQUEST AND LEGACY FUNDS	460,000	750,830
OPERATIONAL RESERVE FUND	400,971	65,452
	2,447,685	1,994,096
	\$ 5,267,036	\$ 2,434,616

ON BEHALF OF THE BOARD



Director



Director

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Statement of Revenues and Expenditures
Year Ended March 31, 2018

	2018	2017
REVENUE <i>(Schedule 1)</i>	\$ 4,824,063	\$ 4,445,619
EXPENDITURES		
FOOD PROCUREMENT AND LOGISTICS <i>(Schedule 2)</i>	1,896,278	1,579,938
COMMUNITY CONNECTIONS <i>(Schedule 2)</i>	473,673	492,718
FUNDRAISING AND DONOR RELATIONS <i>(Schedule 2)</i>	682,330	680,564
ADMINISTRATIVE <i>(Schedule 2)</i>	632,990	661,958
OCCUPANCY <i>(Schedule 2)</i>	244,240	97,647
REDIRECTED DONATIONS	150,133	120,252
	4,079,644	3,633,077
EXCESS OF REVENUES OVER EXPENDITURES	\$ 744,419	\$ 812,542

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Statement of Changes in Net Assets
Year Ended March 31, 2018

	General Fund	Capital Fund	Bequest and Legacy Funds	Operational Reserve Fund	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 776,969	\$ 400,845	\$ 750,830	\$ 65,452	\$ 1,994,096	\$ 1,181,554
Excess of revenues over expenditures	870,792	(126,892)	-	519	744,419	812,542
Transfers	(44,170)	-	(290,830)	335,000	-	-
Capital asset purchases, net of disposals	(2,675,735)	2,675,735	-	-	-	-
Proceeds of long term debt	2,060,000	(2,060,000)	-	-	-	-
Repayment of long term debt	(74,141)	74,141	-	-	-	-
Deferred capital contributions received, net of expenses	132,840	(423,670)	-	-	(290,830)	-
NET ASSETS - END OF YEAR	\$ 1,046,555	\$ 540,159	\$ 460,000	\$ 400,971	\$ 2,447,685	\$ 1,994,096

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Statement of Operating Cash Flows
Year Ended March 31, 2018

	2018	2017
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 870,792	\$ 823,950
Changes in non-cash working capital:		
Accounts receivable	(33,094)	2,913
Accounts payable and accrued liabilities	25,589	31,366
Deferred revenue	(68,670)	6,735
Prepaid expenses	21,570	13,578
	<u>(54,605)</u>	<u>54,592</u>
FUND TRANSFERS		
Transfer to Capital Fund	(266,207)	(12,857)
Transfer to Operational Reserve Fund	(335,000)	(64,920)
	<u>(601,207)</u>	<u>(77,777)</u>
INCREASE IN CASH FLOW	214,980	800,765
Cash - beginning of year	<u>1,078,884</u>	<u>278,119</u>
CASH - END OF YEAR	\$ 1,293,864	\$ 1,078,884
CASH CONSISTS OF:		
Cash	\$ 462,707	\$ 440,425
Short term investments	831,157	638,459
	<u>\$ 1,293,864</u>	<u>\$ 1,078,884</u>

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

DESCRIPTION OF THE ORGANIZATION

Metro Food Bank Society - Nova Scotia, operating as Feed Nova Scotia, (the "society") is a charitable organization whose mission is to feed those in need and to reduce that need. A key focus for the organization is to collect and distribute food to 146 member agencies across the province, including foods banks, shelters, drop-in centres and other meals initiatives for Nova Scotians experiencing low income and poverty; and helps facilitate informed dialogue around hunger and poverty. Food and fundraising activities take place throughout the year, with a heavy concentration during the Christmas season.

The Society is a registered charity for income tax purposes and is, therefore, not required to pay tax under the Income Tax Act.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Cash and short term investments

Cash consists of petty cash, gift certificates, and deposits within Canadian financial institutions, net of outstanding transactions. Short-term investments consist of units of an investment trust fund and nine guaranteed investment certificates held in the General, Capital, Bequest and Legacy funds.

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates:

Buildings	4%
Equipment	20%
Motor vehicles	30%
Computer equipment	30%
Computer software	100%
Uniforms	20%
Paving	8%

Amortization is calculated at one-half of the normal annual rate in the year of acquisition; no amortization is recorded in the year of disposal.

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

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METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of long lived assets

The society tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Fund accounting

The Society follows the restricted fund method of accounting for contributions. This method recognizes the limitations and restrictions placed on the use of resources available to the Society by classifying all transactions according to their nature. The funds utilized by the Society include:

(a) General Fund

The General Fund is used to account for the primary operations of the Society, including costs related to programs, administration and operation of the premises

(b) Capital Fund

The Capital Fund is used to account for capital assets, including their acquisition, financing, amortization and disposal. Operating costs of capital assets are accounted for in the Operating Fund.

(c) Bequest and Legacy Funds

At the start of the year, the Bequest fund included four bequests in the amounts of \$10,000, \$250,000, \$230,600 and \$200,000. During the year the bequest of \$230,600, with a restricted capital balance, was authorized for capital asset purchases by the donor and as such is allocated to the Capital fund. The annual income from the Bequest Fund may be used for operations. The capital of the \$10,000 bequest can only be used upon the specific direction of the Board of Directors. The capital of the \$250,000 and \$200,000 bequests cannot be utilized by virtue of the terms of the bequests.

The Legacy fund consists of the Dianne Swinemar Legacy Fund in the amount of \$60,230. The Dianne Swinemar Legacy Fund can only be used upon specific direction of the Board of Directors for capital assets. During the year the Board of Directors authorized the Legacy Fund for capital asset purchases.

(d) Operational Reserve Fund

The Operational Reserve Fund was established by the Board to ensure the sustainability of the Society. Each year, at the board's discretion, amounts can be transferred to or from the fund. Interest earned in the fund is recorded as revenue in the fund.

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METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued, except for transactions with related parties which are recorded at the exchange amount. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Government assistance

Government assistance for acquiring capital assets or expenses is recorded as deferred government assistance and is amortized on the same basis and according to the same rates as the related capital assets or to income as eligible expenditures are incurred.

Revenue recognition

Fundraising, unrestricted grants, donations, and other revenues are recognized when received by the Society. Non-receipted donated food revenue is disclosed in the notes for presentation purposes only (see Note 11).

Donated goods and services

Donated goods and services are not recorded unless management can reasonably determine the fair value of the donated goods or services.

Donated food and its subsequent distribution to members is valued based on managements best estimate determined using average cost per kilogram for donated food.

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. Significant estimates include allowance for doubtful accounts and the useful lives of capital assets. Actual results could differ from these estimates.

2. FINANCIAL INSTRUMENTS

The society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. Financial instruments consist of cash, short term investments, accounts receivable, accounts payable and accrued liabilities and long term debt. The following analysis provides information about the society's risk exposure and concentration as of March 31, 2018.

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METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

2. FINANCIAL INSTRUMENTS (continued)

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The society is exposed to this risk mainly in respect of its receipt of funds from its donors and other related sources, long-term debt, and accounts payable and accrued liabilities.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The society is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the society manages exposure through its normal operating and financing activities. The society is exposed to interest rate risk primarily through its long term debt.

3. CASH AND SHORT-TERM INVESTMENTS

	2018	2017
<u>General Fund</u>		
Cash	\$ 386,835	\$ 407,276
In kind gift certificates	75,872	33,149
	462,707	440,425
Short term investments	831,157	638,459
	\$ 1,293,864	\$ 1,078,884
 <u>Bequest and Legacy Funds</u>		
Short term investments	\$ 460,000	\$ 750,830
 <u>Operational Reserve Fund</u>		
Cash	\$ 400,971	\$ 65,452

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METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

3. CASH AND SHORT-TERM INVESTMENTS (continued)

Short-term investments consist of units of an investment trust fund and nine guaranteed investment certificates held in the General, Capital, Bequest and Legacy funds. The investments, including accrued interest (which is allocated to the general fund), are valued as follows:

	2018		2017
Guaranteed Investment Certificates			
Rate		Maturity	
1.10%	\$ 300,000	June 23, 2018	\$ -
0.67%	29,191	July 10, 2018	-
1.48%	200,000	November 21, 2018	-
1.48%	30,000	November 28, 2018	-
1.07%	200,000	December 21, 2018	-
1.78%	250,000	January 18, 2019	-
1.30%	230,600	February 5, 2019	-
1.30%	32,357	February 6, 2019	-
0.85%	10,137	February 16, 2019	-
	5,912	Accrued interest	-
	-	Matured during the year	1,386,329
	1,288,197		1,386,329
Investment Trust Fund			
500 units	2,960		2,960
	\$ 1,291,157		\$ 1,389,289
<u>Short term investments are allocated as follows:</u>			
General Fund	\$ 831,157		\$ 638,459
Bequest and Legacy Funds	460,000		750,830
	\$ 1,291,157		\$ 1,389,289

4. ACCOUNTS RECEIVABLE

	2018		2017
Accounts receivable	\$ 985		\$ 3,396
HST recoverable	74,091		38,586
	\$ 75,076		\$ 41,982

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Land - Bedford Highway	\$ 120,640	\$ -	\$ 120,640	\$ 120,640
Land - Wright Avenue	421,400	-	421,400	-
Building - Bedford Highway	554,235	292,663	261,572	272,404
Building - Wright Avenue	1,774,935	35,499	1,739,436	-
Equipment	744,945	299,724	445,221	44,702
Motor vehicles	-	-	-	1,107
Computer equipment	112,174	70,298	41,876	29,470
Computer software	143,883	143,883	-	-
Uniforms	30,410	30,410	-	-
Paving	30,019	23,182	6,837	7,432
	\$ 3,932,641	\$ 895,659	\$ 3,036,982	\$ 475,755

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Accounts payable and accrued liabilities	\$ 194,280	\$ 147,895
Accrued vacation payable	137,337	148,274
Government remittances	912	769
	\$ 332,529	\$ 296,938

7. DEFERRED REVENUE - CAPITAL FUND

Property acquisition

In 1998, the Halifax Regional Municipality approved the sale of 213-217 Bedford Highway to the Society. The property was recorded as a capital asset of the Society at the appraised value of \$290,000. Deferred revenue of \$108,750 was the portion of the purchase price which will be forgiven by the Halifax Regional Municipality. The Society is amortizing the deferred revenue to income on the same basis as the amortization of the property. During the year \$2,143 of amortization was recorded.

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

8. DEFERRED CONTRIBUTIONS - CAPITAL CAMPAIGN

Deferred contributions - capital campaign represents the amount of donations received for the purchase of capital assets less capital campaign expenses and the amortization of net capital campaign contributions to date. Details of the deferred contributions - capital campaign balance are as follows:

	2018	2017
Bedford Highway		
Capital campaign contributions	\$ 653,922	\$ 653,922
Capital campaign expenditures	(138,897)	(138,897)
Amortization	(515,025)	(491,545)
	-	23,480
Wright Avenue		
Capital campaign contributions	465,830	-
Capital campaign expenditures	(42,160)	-
Amortization	(8,473)	-
	415,197	-
Total deferred contributions - capital campaign	\$ 415,197	\$ 23,480

9. LONG TERM DEBT

Scotiabank non-revolving term loan bearing interest at the bank's prime rate plus 1.10% per annum, repayable in monthly principal payments of \$4,625. The loan matures on September 15, 2020 and is secured by the related land and building which has a carrying value of \$2,160,836.

	2018	2017
	\$ 1,082,250	\$ -

Scotiabank non-revolving term loan bearing interest at the bank's prime rate plus .80% per annum, repayable in full within 12 months of final drawdown. The loan matures on September 15, 2018 and is secured by the related land and building which has a carrying value of \$382,212.

	2018	2017
	950,000	-
	\$ 2,032,250	\$ -

Principal repayment terms are approximately:

	2018	2017
2019	\$ 1,005,500	
2020	55,500	
2021	971,250	
	\$ 2,032,250	

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

10. SECURITY FOR INDEBTEDNESS

The society has the following credit facilities available with the Bank of Nova Scotia:

1. Non-revolving term loan of \$1,110,000 bearing interest at the bank's prime lending rate plus 1.10%, repayable in monthly principal payments of \$4,625.
2. Non-revolving term loan of \$950,000 bearing interest at the bank's prime lending rate plus 0.80%, repayable in full from the sale proceeds of the buildings at 213-217 Bedford Highway, Halifax.
3. Operating overdraft of \$250,000 bearing interest at the bank's prime lending rate plus 0.25%, repayable on demand.
4. Scotia Line Business VISA card of \$5,000, with interest and repayments per the cardholder agreement.

The society's credit facilities are secured by:

- (a) 1st ranking general security agreement with appropriate insurance and the bank as a loss payee
- (b) First charge collateral mortgage for \$1,110,000 over the property at 67 Wright Avenue, Dartmouth with all perils insurance loss payable in favor of the bank.
- (c) First charge collateral mortgage for \$950,000 over the properties at 213-217 Bedford Highway, Halifax with all perils insurance loss payable in favor of the bank.
- (d) Confirmation letter stating that the proceeds of sale of the property at 213-217 Bedford Highway will immediately go towards the liquidation of the credit facility #2.

The society is required to maintain the ratio of EBITDA to interest expense plus current portion of long term debt and capital leases of at least 1.15:1.

The society also holds a Scotia Momentum Business VISA card of \$30,000, with interest and repayments per the cardholder agreement. It is secured by a guaranteed investment certificate.

11. FOOD DISTRIBUTED TO MEMBERS

	2018	2017
Estimated fair value of food distributed during the year	\$ 11,443,249	\$ 10,221,619
Estimated fair value of year-end food inventory	997,779	551,744

Food distributed to members consists of purchased food and receipted and non-receipted food donations. Since the food is distributed to members, the inventory has no net realizable value. Therefore, in accordance with accounting standards for not-for-profit organizations, inventory has not been recorded as an asset in the statements of the Society. The total kilograms of food distributed during the year ended March 31, 2018 was 1,970,623 kgs. (2017 - 1,807,304 kgs.)

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)
Notes to Financial Statements
Year Ended March 31, 2018

12. IN KIND DONATIONS

(a) Donated goods

In kind donations in the form of goods are recorded in the financial statements when management can reasonably determine the fair value of the donations. The in kind donations recorded in these financial statements for the year ended March 31, 2018 are \$520,615 (2017 - \$450,581). Of this amount, \$351,986 represents receipted food donations (2017 - \$210,429).

(b) Donated services

Volunteer hours representing fundraising, special events, administrative and warehouse activity for the year ended March 31, 2018 were 31,572 (2017 - 31,576). The value of these services are not reflected in these financial statements.

13. LEASE COMMITMENTS

The society has a long term lease with respect to its equipment and motor vehicles. Future minimum lease payments as at March 31, 2018, are as follows:

2019	\$ 148,935
2020	54,867
2021	54,867
2022	49,003
2023	<u>28,387</u>
	<u>\$ 336,059</u>

14. SUBSEQUENT EVENTS

During the year the society accepted a conditional offer to sell the Bedford Highway property for \$1,380,000 with an expected closing in June 2018. A portion of the proceeds from the sale will be used to pay down long term debt.

15. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

METRO FOOD BANK SOCIETY - NOVA SCOTIA
(Operating as Feed Nova Scotia)

Schedule of Revenues
Year Ended March 31, 2018

(Schedule 1)

	2018	2017
DONATIONS	\$ 2,624,075	\$ 2,319,536
APPEALS AND EVENTS	1,246,325	1,257,081
IN-KIND DONATIONS (Note 12(a))	520,615	450,581
GRANTS	172,052	251,169
OTHER	260,996	167,252
	\$ 4,824,063	\$ 4,445,619

METRO FOOD BANK SOCIETY - NOVA SCOTIA

(Operating as Feed Nova Scotia)

Schedule of Expenditures

(Schedule 2)

Year Ended March 31, 2018

	2018	2017
FOOD PROCUREMENT AND LOGISTICS		
Amortization of equipment	\$ 47,779	\$ 2,483
External warehouse and leasing	32,017	47,589
Food purchases	246,626	214,498
Food donations - in kind received <i>(Note 12(a))</i>	351,986	210,429
Garbage collection	36,602	39,072
Salaries and wages	803,910	709,910
Supplies	24,811	25,469
Telephone	11,853	7,504
Training and development	1,171	-
Vehicle	339,298	333,410
Loss (gain) on disposal of equipment	225	(10,426)
	<u>\$ 1,896,278</u>	<u>\$ 1,579,938</u>
COMMUNITY CONNECTIONS		
Amortization of Link to Feed	\$ -	\$ 26,036
Client support and materials	53,718	63,293
Membership meeting expenses	7,295	5,550
Membership program and material	36,219	27,020
Research and program development	447	5,160
Salaries and benefits	312,551	297,553
Staff training and development	-	346
Telephone	965	890
Information technology	25,800	25,800
Capacity fund	36,678	41,070
	<u>\$ 473,673</u>	<u>\$ 492,718</u>
FUNDRAISING AND DONOR RELATIONS		
Donor recognition	\$ 7,602	\$ 829
Events	7,024	3,947
Postage	29,487	33,076
Printing	45,239	67,366
Promotion and merchandising	9,748	6,710
Publications	549	1,871
Salaries and benefits	403,080	379,179
Signature and special events	178,528	187,408
Training and dues	1,073	178
	<u>\$ 682,330</u>	<u>\$ 680,564</u>

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METRO FOOD BANK SOCIETY - NOVA SCOTIA

(Operating as Feed Nova Scotia)

Schedule of Expenditures *(continued)*

(Schedule 2)

Year Ended March 31, 2018

	2018	2017
ADMINISTRATIVE		
Amortization of office equipment	\$ 19,580	\$ 15,168
Bad debts (recovery)	(75)	2,445
Director's liability insurance	3,317	3,299
Equipment leases	5,101	7,806
Information technology	33,635	31,319
Interest and bank charges	39,004	27,099
Memberships	4,709	5,234
National and local meetings	16,564	6,151
Office and stationary	16,317	13,339
Postage	10,409	16,316
Professional fees	6,955	23,222
Recruitment	5,461	10,620
Salaries and benefits	454,357	466,547
Telephone	15,540	21,618
Training and development	405	3,110
Volunteer program	1,711	8,665
	<u>\$ 632,990</u>	<u>\$ 661,958</u>
OCCUPANCY		
Amortization, net of amortization of deferred capital campaign contributions	\$ 14,974	\$ (19,178)
Building repairs and maintenance	8,139	14,575
Building services	21,916	19,727
Heat	47,426	28,352
Insurance	13,112	8,499
Interest on long term debt	46,391	-
Utilities	39,485	33,573
Safety	2,487	251
Snow removal	21,462	11,848
Property tax	28,848	-
	<u>\$ 244,240</u>	<u>\$ 97,647</u>