

SOOKE FOOD BANK SOCIETY

Financial Statements

November 30, 2025

SOOKE FOOD BANK SOCIETY

Statement of Financial Position

November 30, 2025

| | 2025 | 2024 |
|---|----------------------|----------------------|
| Assets | | |
| Current Assets | | |
| Petty Cash | \$ 653.61 | \$ 305.17 |
| Pacific Coast Chequing | 6,200.22 | 16,375.31 |
| Pacific Coast Gaming | 55.98 | 55.98 |
| Christmas Bureau Account | 13,809.25 | 7,594.25 |
| GIC 110019426982 | .00 | 109,794.58 |
| CIBC Chequing Account | 84,703.59 | 55,112.58 |
| Gift Cards and credits (Note 6) | 1,000.00 | 10,563.43 |
| Inventory | <u>36,000.00</u> | |
| | 142,422.65 | 199,801.25 |
| Capital Assets (Note 3) | <u>242,035.92</u> | <u>240,120.41</u> |
| | <u>\$ 384,458.57</u> | <u>\$ 439,921.66</u> |
| Liability | | |
| Current Liabilities | | |
| Accounts Payable (Note 8) | <u>\$ 5,381.68</u> | <u>\$.00</u> |
| | <u>5,381.68</u> | <u>\$.00</u> |
| Net Assets | | |
| Unrestricted | \$ 116,040.97 | \$ 199,801.25 |
| Invested in capital assets | 242,035.92 | 240,120.41 |
| Contingency and capital project reserve | <u>21,000.00</u> | <u>0.00</u> |
| | <u>379,076.89</u> | <u>439,921.66</u> |
| | <u>\$ 384,458.57</u> | <u>\$ 439,921.60</u> |

SOOKE FOOD BANK SOCIETY

Statement of Operations

Year Ended November 30, 2025

| | 2025 | 2024 |
|---|-------------------|-------------------|
| Revenue | | |
| Donations | \$ 370,361.61 | \$ 404,072.50 |
| Donated food and other products | 205,487.00 | 88,049.28 |
| Investment and other income (Note 4) | 5,160.35 | 4,728.00 |
| Fundraising | 9,600.00 | 12,690.44 |
| Dues | 48.00 | 44.00 |
| Grants (Notes 5) | 88,500.00 | 115,500.10 |
| | <u>679,156.96</u> | <u>554,583.92</u> |
| Expenses | | |
| Operations and community programs | | |
| Donated food and other products distributed | 205,487.00 | 88,049.28 |
| Food Purchases | 311,296.37 | 252,373.44 |
| Community programs | 31,282.31 | 30,871.46 |
| Storage Costs | 6,771.60 | 9,049.04 |
| Supplies | 3,039.32 | 4,588.28 |
| Fleet and equipment maintenance | 13,174.84 | 15,027.60 |
| | <u>571,051.44</u> | <u>399,959.10</u> |
| Development and fundraising | | |
| Fundraising | 1,728.78 | 1,950.00 |
| Advertising and promotion | 1,704.79 | 3,206.44 |
| | <u>3,433.57</u> | <u>5,156.44</u> |
| Office, general, and administration | | |
| Administration | 50,111.04 | 35,764.29 |
| Office Expenses | 10,294.86 | 8,486.51 |

SOOKE FOOD BANK SOCIETY

Statement of Operations Continued

Year Ended November 30, 2025

| | 2025 | 2024 |
|--|---------------------------|----------------------------|
| Office, general and administration Continued | | |
| Gift Cards (Note 6) | \$ 91,350.00 | \$ 159,500.00 |
| Emergency Support (Note 7) | <u>3,500.00</u> | <u>462.34</u> |
| | <u>155,255.90</u> | <u>204,213.14</u> |
| | <u>729,740.91</u> | <u>609,328.68</u> |
| Excess of expenses over Revenue | <u>(50,583.95)</u> | <u>(54,744.76)</u> |

SOOKE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended November 30, 2025

1. Nature of Operations

Sooke Food Bank Society (the Society) is a non-profit organization incorporated under the Societies Act of British Columbia with a mission to provide healthy food to those in need. The Society provides food support to approximately 5,930 children, adults and seniors monthly in Sooke and the surrounding areas including Shirley, Jordon River, Port Renfrew, Beecher Bay and East Sooke as well as support to 4 school breakfast programs, after school programs, hot meals to seniors and those struggling with homelessness. The Society is a registered charity under the Income Tax Act and is exempt from income taxes.

Volunteers

Volunteers provide all services for the Society. The Society relies on volunteers to preform all of the sorting and distribution of all goods to the community, and they provide the labour force each day to distribute food to clients, answer phones, open mail, food pickup and delivers. As there is no available objective basis to measure the value of such services and these services would not otherwise be purchased by the Society, they are not recorded in these Financial Statements. The number of hours volunteered in 2025 was approximately 16,000 (2024 – 14,000), which equals roughly 9 full-time staff in hours each year.

2. Significant accounting policies

Revenue Recognition

Donation revenue recorded in the financial statements consists of cash donations, donated gift certificates and store credits, and gifts-in-kind.

The Society receives donations of food and other products and services from businesses and the public. The total food and other products donated and collected by the Society for the year ended November 30, 2025 is 58,377 pounds (2024 – 25,014 pounds)

According to national standards recommended by Food Banks of Canada, the monetary equivalent of one pound of food donations is \$3.52 per pound. The Society issues tax receipts for such gift in-kind donations.

Capital Assets

Capital assets purchased by the Society are recorded at cost. Capital assets received as donations are recorded at their estimated fair market value.

SOOKE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended November 30, 2025

2. Significant accounting policies (continued)

Inventory

Non-perishable food which has been donated or purchased from suppliers but has not yet been distributed to individuals or Community programs is recorded on the Statement of Financial Position as \$3.00 per pound.

Use of Estimates

The preparation of financial statements in accordance with ASNPO requires the Society to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Significant estimates include the assessment of the value of donated food and other products.

3. Capital Assets

| | <u>2025</u> | <u>2024</u> |
|-----------|-------------------|-------------------|
| Equipment | \$ 70,159.56 | \$ 70,159.56 |
| Computer | 5,534.12 | 3,618.61 |
| Vehicles | <u>166,342.24</u> | <u>166,342.24</u> |
| | <u>242,035.92</u> | <u>240,120.41</u> |

4. Investments and Other Income

The Society purchased a \$100,000.00 GIC for a period of 5 years, at its maturity in June 2025 the funds were deposited into the operating account along with the interest it had earned.

5. Grants

Revenue from Service agreements and grants received through District, Provincial Governments, as well as Sovereign Order St. John of Devine, Food Banks of BC and Food Banks Canada.

SOOKE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended November 30, 2025

6. Gift Cards

Food and fuel Gift cards are purchased and distributed to individuals in place of food hampers at Christmas.

7. Emergency Support

Funds used in certain situations of client emergency (prescriptions, dental, rent help)

8. Accounts Payable

The Society has accounts with both grocery stores in Sooke. The accounts payable is the outstanding balance either owed or prepaid at yearend November 30 2025.

| | <u>2025</u> | <u>2024</u> |
|---------------------|-----------------|--------------------|
| Village Food Market | \$ 585.72 | \$ (1,281.73) |
| Western Foods | <u>4,795.96</u> | <u>(9,281.70)</u> |
| | <u>5,381.68</u> | <u>(10,563.43)</u> |