

BLACKFALDS FOOD BANK SOCIETY

FINANCIAL INFORMATION

OCTOBER 31, 2025

BLACKFALDS FOOD BANK SOCIETY**TABLE OF CONTENTS
OCTOBER 31, 2025**

	<u>Page</u>
Compilation Engagement Report	2
Financial Information	
Balance Sheet	3
Statement of Operations	4
Statement of Retained Earnings	5
Notes to Financial Information	6

2.

COMPILATION ENGAGEMENT REPORT

To Management of Blackfalds Food Bank Society:

On the basis of information provided by management, we have compiled the Balance Sheet of Blackfalds Food Bank Society as at October 31, 2025, the Statements of Operations and Retained Earnings 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.

Red Deer County, Alberta
January 4, 2026

Pivotal LLP

Chartered Professional Accountants

BLACKFALDS FOOD BANK SOCIETY

**BALANCE SHEET
OCTOBER 31, 2025**

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 395,223	\$ 284,003
Short term investments	58,486	56,183
Accounts receivable	336	-
Prepaid expenses and deposits	<u>2,352</u>	<u>2,095</u>
	456,397	342,281
PROPERTY, PLANT AND EQUIPMENT (net of accumulated amortization)	<u>274,108</u>	<u>314,325</u>
	<u>\$ 730,505</u>	<u>\$ 656,606</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 11,067	\$ 16,636
Government remittances payable	2,062	813
Deferred capital contributions	<u>77,034</u>	<u>97,821</u>
	<u>90,163</u>	<u>115,270</u>
SHAREHOLDER'S EQUITY		
RETAINED EARNINGS	<u>640,342</u>	<u>541,336</u>
	<u>\$ 730,505</u>	<u>\$ 656,606</u>

On Behalf of the Board:

_____ Director

BLACKFALDS FOOD BANK SOCIETY

**STATEMENT OF OPERATIONS
YEAR ENDED OCTOBER 31, 2025**

	2025	2024
REVENUE		
Donation income	\$ 675,827	\$ 763,857
Subsidies and grants	103,692	64,000
Fundraising income	35,151	10,094
Amortization of capital contributions	<u>26,027</u>	<u>30,582</u>
	<u>840,697</u>	<u>868,533</u>
EXPENSES		
Advertising and promotion	985	3,484
Amortization of capital assets	50,325	53,579
Christmas hampers	2,174	3,823
Food	411,823	495,150
Fundraising expenses	25,557	17,988
Gift cards	16,350	10,840
Insurance	4,169	2,213
Interest and bank charges	669	156
Licenses, fees and dues	635	420
Lunchbox program	4,442	25,738
Meat	35,378	35,029
Milk coupons	4,145	6,956
Non-grocery supplies	750	1,483
Office	8,870	10,009
Professional fees	10,859	21,896
Rent	56,507	56,507
Telephone	852	1,022
Training	447	876
Vehicle operating	6,190	10,664
Wages and benefits	<u>102,873</u>	<u>82,476</u>
	<u>744,000</u>	<u>840,309</u>
INCOME FROM OPERATIONS	96,697	28,224
INTEREST INCOME	2,309	2,836
LOAN FORGIVENESS	<u>-</u>	<u>95,124</u>
NET INCOME	\$ <u>99,006</u>	\$ <u>126,184</u>

See accompanying notes to financial information

BLACKFALDS FOOD BANK SOCIETY
STATEMENT OF RETAINED EARNINGS
YEAR ENDED OCTOBER 31, 2025

	2025	2024
BALANCE, BEGINNING OF YEAR	\$ 541,336	\$ 415,152
NET INCOME	<u>99,006</u>	<u>126,184</u>
BALANCE, END OF YEAR	<u>\$ 640,342</u>	<u>\$ 541,336</u>

See accompanying notes to financial information

BLACKFALDS FOOD BANK SOCIETY
NOTES TO FINANCIAL INFORMATION
OCTOBER 31, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of the following estimates and accruals:

- accounts receivable less an allowance for doubtful accounts
- prepaid expenses and deposits
- investments recorded at cost
- property, plant and equipment amortized using Canada Revenue Agency's capital cost allowance rates
- accounts payable and accrued liabilities
- deferred revenue