



Community Food Sharing

ANNUAL REPORT
2023 - 2024

Land Acknowledgement

We respectfully acknowledge the land on which we gather as the ancestral homelands of the Beothuk [beeoth-uck], whose culture has now been erased forever. We also acknowledge the island of Ktaqmkuk [uk-dah-hum-gook] (Newfoundland) as the unceded, traditional territory of the Beothuk and the Mi'kmaq [mee-gum-maq]. And we acknowledge Labrador as the traditional and ancestral homelands of the Innu [in-new] of Nitassinan [ne-tass-eh-nen], the Inuit [in-new-eet] of Nunatsiavut [nu-nat-see-ahvut], and the Inuit of NunatuKavut [nu-nah- tuhk-ah-vut].

We recognize all First Peoples who were here before us, those who live with us now, and the seven generations to come. As First Peoples have done since time immemorial, we strive to be responsible stewards of the land and to respect the cultures, ceremonies, and traditions of all who call it home.

As we open our hearts and minds to the past, we commit ourselves to working in a spirit of truth and reconciliation to make a better future for all.

COMMUNITY FOOD SHARING ASSOCIATION
(2023-2024)

President
Mrs. Wanda Hillier

Vice President
Ms. Judy Peddle

Treasurer
Mrs. Sandra Milmore

Secretary
Ms. Angie Ryan

DIRECTORS

Mrs. Bernice Ivey
Mrs. Jeannette Lundrigan

Ms. Robyn White

GENERAL MANAGER

Mrs. Tina Bishop

STAFF

Ms. Megan Bishop
Mrs. Catherine Oliver
Mr. Garry King
Mr. Bradley Murphy
Mr. Ernest Smith

Message from the Board Chair

I would like to first thank you all for your attendance today and engagement throughout the year.

Our collective mission to feed hungry people and improve the lives of those struggling in our province remains strong. Together I know we are having a positive impact in our communities, and once again thank you for all that you do.

At the close of 2023-2024, the network under the leadership of Tina Bishop is working on enhanced systems, and processes to improve the overall impact we have. National food bank standards are rolling out across the provinces, and we have the amazing support of Food Banks Canada Staff to support us along the way. Making several trips to the province in the past 12 months and having collaborated with many of you here in the network, it feels great to have these lines of communication open for all of us. I'm confident we will all receive our standards of excellence in the coming months. Thank you, food banks Canada, for your ongoing support.

2023-2024 was also a record year for the network in the demand for product, and unfortunately, we had significant declines in overall food donations at the community level. There was, and remains a noticeable strain on our food insecure population. Despite this ongoing demand we are very proud to provide donated product across the province and continue to keep food in our communities. We have amazing corporate and community partners that continue to make this possible.

At the close of 2024, we continue to see increase demand on our services, and a growing list of clients that need our support. Hunger Count 2024 findings include the highest number ever reported in history of over 2 million visits in Canada. Newfoundland and Labrador like the rest of Canada is struggling with affordable housing, fair living wages, and higher consumer goods cost, creating sustained pressure on our entire network.

I'm confident that despite the challenges we all face, the network is well positioned to continue its mission. I would like to thank the entire board, our staff, and our members for everything you do to ensure the people of our province have the support they need.

Wanda Hillier. Board Chair. 2023-2024

Wanda Hillier

GENERAL MANAGER'S REPORT

During the past year, food banks throughout Newfoundland and Labrador continue to see increased demand for services while also experiencing a decline in donations making it more difficult to provide sufficient good quality food to those most vulnerable in society.

At the Community Food Sharing Association, we have seen our food purchases increase by 67% in our fiscal year ending March 31, 2024 compared to food purchases for the fiscal year ending March 31, 2023 while our transportation costs increased by 51% over the same period. This trend is very worrisome as we depend solely on our donors to help us absorb these increases.

Although we all continue to face significant challenges especially with the increase in the number of children, seniors, students, and people with employment accessing food banks; the food bank network itself has never been stronger. The dedication of employees and volunteers is unwavering and we take this opportunity to thank all of you, without your commitment to helping those in need, food banks would not be able to survive.

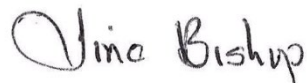
Support continues to remain strong from the business community, the general public, community groups and organizations such as Sobeys, Loblaws, Walmart, Costco and Belbin's. It is through this support that we are able to continue to provide support to all food banks province-wide.

We also continue to receive much needed support from Food Banks Canada through their various food offerings and major national corporate financial donations. We have applied for and received several grants from Food Banks Canada in the past year. Through the 2024 Standards of Excellence Grant, we received \$15,583 for the purchase of portable hand washing stations, thermal pallet covers, thermometers, computer and printer to prepare our warehouse

for compliance under the Standards of Excellence. In addition, we also received a grant of 53,930 for the Primarius software package to assist us with inventory controls, tracking of food, and food donations allowing us to comply with the national Standards of Excellence.

With the holidays fast approaching, we are delighted to be the recipients of funds raised through the Tim Horton's Holiday Cookie Campaign to be held from November 18-24, 2024; in addition, we are very grateful to once again be invited to be part of the St. John's Downtown Christmas Parade, where our staff along with Newfoundland Power employees and member of the St. John's Rotary club will collect much needed food and financial donations. Also, we are also very excited to once again be part of CBC's Make the Season Kind Campaign to be held on December 6, 2024.

I would like to express my thanks to all food banks and their volunteers throughout Newfoundland and Labrador for the countless hours of work they put in to help the less fortunate among us. In addition, I would like to thank our Executive and Board members for the many volunteer hours they provide in serving on the Board and helping with numerous public events throughout the year. And of course it goes without saying, a big thank you to our office and warehouse staff without whose hard work and commitment our Association would cease to function.



Tina Bishop

General Manager

**COMMUNITY FOOD SHARING
ASSOCIATION INC.**

Financial Statements

Year Ended March 31, 2024

COMMUNITY FOOD SHARING ASSOCIATION INC.

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Year Ended March 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Members of Community Food Sharing Association Inc.

Qualified Opinion

We have audited the financial statements of Community Food Sharing Association Inc. (the "organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization 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 the organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenditures, and cash flows from operations for the year ended March 31, 2024, current assets and net assets as at March 31, 2024. Our audit opinion on the financial statements for the year ended March 31, 2023 was also modified accordingly because of the possible effects of this limitation of scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

(continues)

NOSEWORTHY CHAPMAN

chartered professional accountants



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Independent Auditor's Report to the Members of Community Food Sharing Association Inc. (*continued*)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Noseworthy Chapman

Chartered Professional Accountants
St. John's, NL
October 7, 2024

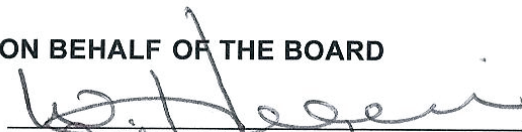
COMMUNITY FOOD SHARING ASSOCIATION INC.

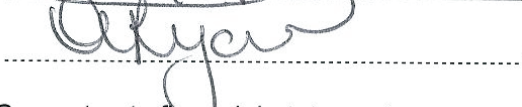
Statement of Financial Position

March 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash and short-term investment	\$ 4,049,969	\$ 3,661,945
Accounts receivable	110,142	12,897
	4,160,111	3,674,842
CAPITAL ASSETS (Note 3)	92,897	123,625
	\$ 4,253,008	\$ 3,798,467
LIABILITIES		
CURRENT		
Accounts payable	\$ 6,349	\$ 7,978
Government remittances payable	10,069	5,656
	16,418	13,634
DEFERRED CONTRIBUTIONS - CAPITAL ASSETS (Note 4)	310,705	99,307
	327,123	112,941
NET ASSETS		
General fund	3,708,078	3,661,208
Investment in capital assets fund	217,807	24,318
	3,925,885	3,685,526
	\$ 4,253,008	\$ 3,798,467

ON BEHALF OF THE BOARD

 Director

 Director

See notes to financial statements

COMMUNITY FOOD SHARING ASSOCIATION INC.**Statement of Revenues and Expenditures****Year Ended March 31, 2024**

	2024	2023
REVENUES		
Donations	\$ 1,253,725	\$ 1,037,157
Interest income	119,279	28,418
Harmonized sales tax rebate	10,142	12,897
Rent subsidy		5,200
Grant- Summer Career Placement	4,570	8,296
Grant - Emergency Food Security fund		54,092
Grant - Provincial Association Capacity Boost	24,575	46,000
	1,412,291	1,192,060
EXPENDITURES		
Advertising and promotion	403	403
Amortization	30,728	38,891
Capacity Boost expense	24,575	46,000
Conference	1,609	4,253
Freight	84,467	55,889
Insurance	10,368	9,916
Interest and bank charges	737	754
Office	10,241	5,787
Professional fees	7,825	5,750
Rental	16,496	14,970
Salaries and wages	255,302	294,446
Student Job Action	4,570	8,296
Supplies	687,917	411,823
Telephone	12,767	13,203
Travel	4,049	
Vehicle	10,278	6,121
Warehouse	9,600	16,835
	1,171,932	933,337
EXCESS OF REVENUES OVER EXPENDITURES	\$ 240,359	\$ 258,723

See notes to financial statements

COMMUNITY FOOD SHARING ASSOCIATION INC.**Statement of Changes in Net Assets****Year Ended March 31, 2024**

	General Fund	Investment in capital assets Fund	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 3,661,208	\$ 24,318	\$ 3,685,526	\$ 3,426,803
Excess of revenues over expenditures	271,087	(30,728)	240,359	258,723
Investment in capital assets - net	(224,217)	224,217		
NET ASSETS - END OF YEAR	\$ 3,708,078	\$ 217,807	\$ 3,925,885	\$ 3,685,526

COMMUNITY FOOD SHARING ASSOCIATION INC.**Statement of Cash Flows****Year Ended March 31, 2024**

	2024	2023
OPERATING ACTIVITIES		
Cash receipts from donations, grants and subsidies	\$ 1,407,165	\$ 1,135,086
Cash paid to suppliers and employees	(1,137,683)	(890,981)
Interest received	119,279	28,418
Interest and bank charges paid	(737)	(755)
Cash flow from operating activities	388,024	271,768
INVESTING ACTIVITY		
Purchase of capital assets		(35,995)
INCREASE IN CASH	388,024	235,773
Cash - beginning of year	3,661,945	3,426,172
CASH - END OF YEAR	\$ 4,049,969	\$ 3,661,945
CASH CONSISTS OF:		
Cash	\$ 873,314	\$ 1,604,507
Short term investment	3,176,655	2,057,438
	\$ 4,049,969	\$ 3,661,945

See notes to financial statements

COMMUNITY FOOD SHARING ASSOCIATION INC.

Notes to Financial Statements

Year Ended March 31, 2024

1. DESCRIPTION OF THE BUSINESS

Community Food Sharing Association Inc. (the "association") was incorporated under the Corporations Act of Newfoundland and Labrador on July 4, 1985.

The association's primary activity is the distribution of food and certain necessities to community food banks around the Province, who in turn, distribute these items to people in need.

For income tax purposes, the association is classified as a registered charity and is exempt from income tax pursuant to Section 149(1)(1) of the Income Tax Act of Canada.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Cash and short term investment

Cash and short term investment includes cash on hand and high interest savings account balances with financial institutions.

Inventory

Inventory has not been provided for in these financial statements because its value cannot be reasonably estimated and because the goods received are not directly consumed by the association in the normal day-to-day operations. The association is simply a distribution centre for food and certain other necessities.

Capital assets

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

Equipment	20%	declining balance method
Motor vehicles	30%	declining balance method
Computer equipment	55%	declining balance method

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. 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.

Revenue recognition

Community Food Sharing Association Inc. follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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COMMUNITY FOOD SHARING ASSOCIATION INC.

Notes to Financial Statements

Year Ended March 31, 2024

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

Interest revenue is recognized on an accrual basis as earned.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Deferred contributions - capital assets

Deferred contributions represents grants awarded to the association for the purpose of purchasing capital assets. These contributions are to be recognized over the estimated useful life of the assets purchased.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises 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.

Examples of significant estimates include:

- the estimated useful lives of assets; and
- the recoverability of capital assets.

Management does not expect these significant estimates to change materially in the near term.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Equipment	\$ 136,811	\$ 75,769	\$ 61,042	\$ 76,302
Motor vehicles	128,775	99,207	29,568	42,240
Computer equipment	15,579	13,292	2,287	5,083
	\$ 281,165	\$ 188,268	\$ 92,897	\$ 123,625

COMMUNITY FOOD SHARING ASSOCIATION INC.

Notes to Financial Statements

Year Ended March 31, 2024

4. DEFERRED CONTRIBUTIONS- CAPITAL ASSETS

Deferred contributions related to capital assets represent contributed capital assets and restricted contributions in which multiple of the association's assets were originally purchased. The changes in deferred contributions for the period are as follows:

	2024	2023
Beginning balance	\$ 99,307	\$ 124,881
Add: contributed vehicles and equipment	179,287	11,234
Add: operating expenses	61,172	
Less: amount amortized to revenue	(29,061)	(36,808)
Ending balance	\$ 310,705	\$ 99,307

5. **NON-CASH DONATIONS**

During the year, the association received and distributed non-cash donations of food and food-related products of approximately \$17,115,000 (2023 - \$16,665,000).

Volunteer hours, representing primarily warehouse activity, were 4,520 (2023 - 4,330).

The value of these donations has not been reflected in these financial statements.

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