

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY
Financial Statements
Year Ended January 31, 2025

Index to Financial Statements

	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3 - 4
Statement of Changes in Net Assets	5
Statement of Revenues and Expenditures	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 13



INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Board of Directors of One Hundred Mile House Food Bank Society

We have reviewed the accompanying financial statements of One Hundred Mile House Food Bank Society (the Society) that comprise the statement of financial position as at January 31, 2025, and the statements of changes in net assets, revenues and expenditures 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 (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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Emphasis of Matter - Comparative Information

We draw attention to Note 1 to the financial statements which describes that One Hundred Mile House Food Bank Society adopted ASNPO on February 1, 2024 with a transition date of February 1, 2023. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at January 31, 2024 and February 1, 2023, and the statements of changes in net assets, revenues and expenditures and cash flows for the year ended January 31, 2024 and related disclosures. Our conclusion is not modified in respect of this matter.

(continues)



Independent Practitioner's Review Engagement Report to the Board of Directors of One Hundred Mile House Food Bank Society (*continued*)

Basis for Qualified Conclusion

In common with many not-for-profit organizations, the Society derives revenue from donations, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenues over expenditures, and cash flows from operations for the year ended January 31, 2025, current assets and net assets as at January 31, 2025.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of One Hundred Mile House Food Bank Society as at January 31, 2025, 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 (ASNPO).

Emphasis of Matter

The financial information of One Hundred Mile House Food Bank Society for the year ended January 31, 2024 was compiled and is presented for comparative purposes only.

Quesnel, BC
January 13, 2026


PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Statement of Financial Position

January 31, 2025

	General Fund	Gaming Fund	Internally Restricted Fund	Capital Fund	2025	2024	February 1, 2023
ASSETS							
Current							
Cash	\$ 217,862	\$ 98,732	\$ -	\$ -	\$ 316,594	\$ 380,634	\$ 229,806
Goods and services tax recoverable	1,720	-	-	-	1,720	1,854	2,489
Gift cards <i>(Note 4)</i>	20,755	-	-	-	20,755	22,542	15,200
	240,337	98,732	-	-	339,069	405,030	247,495
Due to (from) other funds	-	-	125,000	-	125,000	125,000	-
Property, plant and equipment <i>(Note 5)</i>	-	-	-	390,132	390,132	392,049	396,039
	\$ 240,337	\$ 98,732	\$ 125,000	\$ 390,132	\$ 854,201	\$ 922,079	\$ 643,534

See notes to financial statements

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Statement of Financial Position

January 31, 2025

	General Fund	Gaming Fund	Internally Restricted Fund	Capital Fund	2025	2024	February 1, 2023
LIABILITIES							
Current							
Accounts payable and accrued liabilities	\$ 8,527	\$ -	\$ -	\$ -	\$ 8,527	\$ 1,523	\$ -
Deferred revenue (Note 6)	-	98,732	-	-	98,732	139,827	65,295
Current portion of long term debt (Note 7)	-	-	-	16,484	16,484	18,960	-
	8,527	98,732	-	16,484	123,743	160,310	65,295
Long term debt (Note 7)	-	-	-	-	-	164,526	193,085
Due to (from) other funds	125,000	-	-	-	125,000	125,000	-
	133,527	98,732	-	16,484	248,743	449,836	258,380
NET ASSETS							
Net assets	106,810	-	125,000	373,648	605,458	472,243	385,154
	\$ 240,337	\$ 98,732	\$ 125,000	\$ 390,132	\$ 854,201	\$ 922,079	\$ 643,534

ON BEHALF OF THE BOARD

Laura Farley Director
William Jarry Director

See notes to financial statements

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Statement of Changes in Net Assets

Year Ended January 31, 2025

	General Fund	Gaming Fund	Internally Restricted Fund	Capital Fund	2025	2024
Net assets (debt) - beginning of year	\$ 138,680	\$ -	\$ 125,000	\$ 208,563	\$ 472,243	\$ 385,154
Excess (deficiency) of revenue over expenditures	141,052	-	-	(7,837)	133,215	87,089
Transfers (<i>Note 11</i>)	(172,922)	-	-	172,922	-	-
Net assets - end of year	\$ 106,810	\$ -	\$ 125,000	\$ 373,648	\$ 605,458	\$ 472,243

See notes to financial statements

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Statement of Revenues and Expenditures

Year Ended January 31, 2025

	General Fund	Gaming Fund	Internally Restricted Fund	Capital Fund	2025	2024
Revenue						
BC Community Gaming Grant	\$ -	\$ 141,095	\$ -	\$ -	\$ 141,095	\$ 125,468
Donations from other charities	105,320	-	-	-	105,320	73,308
Donations	101,375	-	-	-	101,375	103,356
Miscellaneous income	75	-	-	-	75	-
	206,770	141,095	-	-	347,865	302,132
Expenditures						
Advertising and promotion	442	-	-	-	442	5,219
Amortization	-	-	-	4,326	4,326	3,990
Bank charges and interest	-	230	-	-	230	253
Food and supply purchases	11,358	89,018	-	-	100,376	99,605
Insurance (recovery)	(110)	8,489	-	-	8,379	8,102
Interest on long term debt	-	-	-	3,511	3,510	9,361
Meetings and conventions	834	-	-	-	834	-
Office and miscellaneous	7,610	2,294	-	-	9,905	5,423
Professional fees	16,975	7,966	-	-	24,942	5,812
Property taxes	-	4,640	-	-	4,640	4,126
Rental	-	-	-	-	-	437
Repairs and maintenance	17,094	17,848	-	-	34,941	54,947
Telephone and utilities	145	9,257	-	-	9,402	8,774
Travel	594	-	-	-	594	475
Vehicle	3,378	1,158	-	-	4,536	2,599
Volunteer and admin expenses	7,398	195	-	-	7,593	5,920
	65,718	141,095	-	7,837	214,650	215,043
Excess (deficiency) of revenue over expenditures	\$ 141,052	\$ -	\$ -	\$ (7,837)	\$ 133,215	\$ 87,089

See notes to financial statements

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY**Statement of Cash Flows****Year Ended January 31, 2025**

	2025	2024
Operating activities		
Excess of revenue over expenditures	\$ 133,215	\$ 87,089
Item not affecting cash:		
Amortization of capital assets	4,326	3,990
	<u>137,541</u>	<u>91,079</u>
Changes in non-cash working capital:		
Goods and services tax receivable	134	635
Gift cards	1,787	(7,341)
Accounts payable and accrued liabilities	7,004	1,523
Deferred revenue	(41,095)	74,532
	<u>(32,170)</u>	<u>69,349</u>
Cash flow from operating activities	<u>105,371</u>	<u>160,428</u>
Cash flows from investing activity		
Purchase of capital assets	<u>(2,410)</u>	<u>-</u>
Financing activity		
Repayment of long term debt	<u>(167,001)</u>	<u>(9,600)</u>
Increase (decrease) in cash flow	(64,040)	150,828
Cash - beginning of year	<u>380,634</u>	<u>229,806</u>
Cash - end of year	<u>\$ 316,594</u>	<u>\$ 380,634</u>
Cash consists of:		
General bank account	\$ 217,862	\$ 240,807
Gaming bank account	<u>98,732</u>	<u>139,827</u>
	<u>\$ 316,594</u>	<u>\$ 380,634</u>

See notes to financial statements

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended January 31, 2025

1. First time adoption of accounting standards for not-for-profit organizations

During the year the Society adopted Canadian accounting standards for not-for-profit organizations (ASNPO). These financial statements are the first prepared in accordance with these standards. The changes have been applied retrospectively, resulting in changes to beginning equity and restatement of certain assets and liabilities as described below.

a) The statement of financial position at February 1, 2023 has been restated as follows:

	February 1 2023	Adjustment	Restated
ASSETS			
Current			
Cash	\$ 229,806	\$ -	\$ 229,806
Goods and services tax recoverable	2,489	-	2,489
Gift cards	15,200	-	15,200
	247,495	-	247,495
Long term			
Property, plant and equipment	399,364	(3,325)	396,039
	\$ 646,859	\$ (3,325)	\$ 643,534
LIABILITIES			
Current			
Deferred income	\$ 65,295	\$ -	\$ 65,295
	65,295	-	65,295
Long term			
Mortgage payable	193,085	-	193,085
	258,380	-	258,380
NET ASSETS			
General fund	27,200	-	27,200
Internally restricted fund	155,000	-	155,000
Capital fund	206,279	(3,325)	202,954
	388,479	(3,325)	385,154
	\$ 646,859	\$ (3,325)	\$ 643,534

b) The balance of net assets at February 1, 2023 was adjusted as follows:

	February 1 2023
Net assets, beginning, as previously reported	\$ 388,479
Adjustments to beginning net assets:	
Restatement of amortization of property, plant, and equipment	(3,325)
Net assets, beginning, as restated.	\$ 385,154

(continues)

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended January 31, 2025

1. First time adoption of accounting standards for not-for-profit organizations (*continued*)

- c) Excess of revenues over expenses for the year ended January 31, 2024 which was previously reported using Canadian generally accepted accounting principles, has been restated as follows:

	January 31 2024	Adjustment	Restated
Revenue	\$ 302,132	\$ -	\$ 302,132
Expenditures	(211,053)	-	(211,053)
Income before amortization	91,079	-	91,079
Amortization	-	(3,990)	(3,990)
Excess of revenues over expenses	\$ 91,079	\$ (3,990)	\$ 87,089

- d) The carrying values of capital assets at February 1, 2023 have been adjusted to recognize accumulated amortization up to that date.

	February 1 2023	Adjustment	Restated
Land	\$ 219,818	\$ -	\$ 219,818
Buildings	179,546	(3,325)	176,221
	\$ 399,364	\$ (3,325)	\$ 396,039

2. Purpose of the Society

One Hundred Mile House Food Bank Society (the "Society") is a not-for-profit organization incorporated provincially under the Society Act of British Columbia. As a registered charity the Society is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The purpose of the Society is to provide essential food to those in need ensuring that no one has to face hunger or poverty alone.

3. Significant accounting policies

Basis of presentation

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

Fund accounting

Revenues and expenditures related to program delivery and administrative activities are reported in the General Fund.

Revenues and expenditures related to approved gaming grant expenditures are reported in the Gaming Fund.

The Capital Fund reports the assets, liabilities, revenues, and expenditures related to the Society's capital assets.

(continues)

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended January 31, 2025

3. Significant accounting policies (*continued*)

The Internally Restricted Fund was established to set aside funds to cover the future building expansion and unexpected significant repairs or capital expenditures. Expenditures must be approved by the Society before the funds can be used. This fund reports the assets, liabilities, revenues and expenditures as stipulated by the internal restrictions.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents consists of cash on hand plus outstanding deposits and less outstanding cheques. The carrying amounts approximate fair value.

Food purchases and inventory

Food purchases are recorded as an expense at the date of purchase. Food items on hand at year-end are not recorded as inventory due to the limited lifespan of the food.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	45 years
Computer equipment	28%
Equipment	10%
Land	N/A

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

Revenue recognition

One Hundred Mile House Food Bank Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenditures 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.

Restricted gaming grants are recognized as revenue in the year the related expenditures are incurred.

Contributed services

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

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.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

(continues)

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended January 31, 2025

3. Significant accounting policies (*continued*)

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. Actual results could differ from these estimates.

4. Gift cards

Gift cards balance consists of donated gift certificates and store credits.

	2025	2024
<u>Prepaid gift cards:</u>		
Prepaid gift cards - Freshco	\$ 11,951	\$ 16,021
Prepaid gift cards - Save-On-Foods	8,404	5,892
Prepaid gift cards - Fuel	400	629
	<u>\$ 20,755</u>	<u>\$ 22,542</u>

5. Capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Buildings	\$ 179,546	\$ (11,305)	\$ 190,851	\$ 172,231
Computer equipment	1,203	(225)	1,428	-
Equipment	1,206	(111)	1,317	-
Land	219,818	-	219,818	219,818
	<u>\$ 401,773</u>	<u>\$ (11,641)</u>	<u>\$ 413,414</u>	<u>\$ 392,049</u>

6. Deferred contributions

Deferred contributions represent unspent funds received for a specific purpose that have been unspent at year end..

	2025	2024
BC Community Gaming grant	<u>\$ 98,732</u>	<u>\$ 139,827</u>

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended January 31, 2025

7. Long term debt

Royal Bank of Canada mortgage payable bearing interest at 6.52% per annum (January 31, 2024 - 4.96%), repayable in monthly blended payments of \$1,752.46. The loan was paid off in full subsequent to January 31, 2025.

Amounts payable within one year

	2025	2024
	\$ 16,484	\$ 183,486
	(16,484)	(18,960)
	\$ -	\$ 164,526

8. Economic dependence

The Society's gross operating revenue is comprised of funding from the Province of British Columbia, BC Gaming Commissions and donations. The Society's ability to continue operations is dependent upon the continuation of such funding.

9. Disclosure of Remuneration

As required by the Society Act of British Columbia, remuneration above \$75,000 paid to directors, employees and contractors must be disclosed. The Society does not provide remuneration for being a director. The Society does not provide remuneration to any of its contractors equal to or greater than \$75,000 annually.

10. 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. The following analysis provides information about the Society's risk exposure and concentration as of January 31, 2025.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk through carrying value of its accounts receivable and gift certificates and credits. In order to reduce its credit risk, the Society reviews and monitors these balances.

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 gaming grant, donations and other related sources, long term debt, and accounts payable.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant other price risks arising from these financial instruments.

11. Transfers

During the year, \$2,410 (2024 - \$nil) was transferred from the general fund to the capital fund for the purchase of capital assets and \$170,512 (2024 - \$18,960) was transferred from the general fund to the capital fund for the payment of long term debt payments.

During the year, \$nil (2024 - \$30,000) was transferred from the internally restricted fund to the general fund.

ONE HUNDRED MILE HOUSE FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended January 31, 2025

12. Comparative figures

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