

HAGERSVILLE FOOD BANK

STATEMENT OF FINANCIAL POSITION

As at December 31	2023	2022
ASSETS		
Current Assets		
Cash and cash equivalents	164,763	138,509
Short term investments (Note 3)	874,074	250,812
Accounts receivable	23,514	5,243
Prepaid expenses	6,949	5,562
	1,069,300	400,126
Property, Plant and Equipment (Note 4)	16,061	15,455
Long Term Investments	1,002	683
	1,086,363	416,264
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	1,345	1,359
NET ASSETS		
Net assets, at the end of the year	1,085,018	414,905
	1,086,363	416,264

HAGERSVILLE FOOD BANK

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the year ended December 31	2023	2022
Revenue		
Donations and fundraising	108,778	182,460
Catch the Ace donations	869,261	-
Gift in kind donations	174,965	23,033
Interest and other revenue	29,174	4,307
	1,182,178	209,800
Expenses		
Advertising	2,089	451
Amortization	3,557	2,662
Bank charges	16	22
Charitable donations	159,500	-
Freight and packaging	463	3,942
Insurance	2,427	2,440
Repairs and maintenance	132	2,834
Office supplies and postage	9,584	7,727
Professional fees	10,970	7,500
Program purchases	140,339	82,398
Program expenses - gift in kind	168,800	-
Rent	4,800	4,800
Telecommunication	937	840
Training costs	507	51
Travel expenses	285	674
Wages and benefits	7,659	-
	512,065	116,341
Excess of Revenue over Expenses	670,113	93,459
Net Assets - Beginning of Year	414,905	321,446
Net Assets - End of Year	1,085,018	414,905

HAGERSVILLE FOOD BANK

STATEMENT OF CASH FLOWS

For the year ended December 31	2023	2022
Cash Flows From Operating Activities		
Excess of revenue over expenses	670,113	93,459
Charges (credits) to income not involving cash		
Amortization	3,557	2,662
	673,670	96,121
Net change in non-cash working capital balances related to operations:		
Short term investments	(623,262)	(49,204)
Accounts receivables	(18,271)	(1,685)
Prepaid expenses	(1,387)	197
Accounts payable and accrued liabilities	(14)	(2,974)
	30,736	42,455
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(4,163)	(10,086)
Purchase of long term investments	(319)	(252)
	(4,482)	(10,338)
Net Increase in Cash and Cash Equivalents	26,254	32,117
Opening Cash and Cash Equivalents	138,509	106,392
Closing Cash and Cash Equivalents	164,763	138,509