

AURORA FOOD PANTRY

FINANCIAL STATEMENTS

(Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2024

AURORA FOOD PANTRY

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Roberts & Company Professional Corporation
Chartered Professional Accountant ~ Licensed Public Accountant
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COMPILATION ENGAGEMENT REPORT

To: Board of Directors of Aurora Food Pantry

On the basis of information provided by management, we have compiled the statement of financial position of Aurora Food Pantry as at December 31, 2024 and the statement of fund operations, statement of changes in fund balances and cash flow for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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 these statements may not be appropriate for their purposes

Roberts & Company

Aurora, Ontario
March 24, 2025

Roberts & Company Professional Corporation
Chartered Professional Accountant ~ Licensed Public Accountant
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

AURORA FOOD PANTRY

STATEMENT OF FINANCIAL POSITION (Unaudited - See Compilation Engagement Report)

AS AT DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 291,137	\$ 292,730
Term deposits	1,014,221	875,000
Interest receivable	13,750	8,521
Tax receivable	47,387	33,601
Prepaid expenses	<u>10,294</u>	<u>20,692</u>
	<u>1,376,789</u>	<u>1,230,544</u>
NON-CURRENT ASSETS		
Property and Equipment		
Furniture and fixtures	84,830	84,830
Vehicle	<u>34,594</u>	<u>34,594</u>
	119,424	119,424
Less: accumulated amortization	<u>(77,026)</u>	<u>(64,308)</u>
	<u>42,398</u>	<u>55,116</u>
	<u>\$ 1,419,187</u>	<u>\$ 1,285,660</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 39,428	\$ 20,563
Deferred income	<u>3,409</u>	<u>-</u>
	42,837	20,563
FUND BALANCES		
General Fund	876,350	765,097
Capital Reserve Fund	300,000	300,000
Operating Reserve Fund	<u>200,000</u>	<u>200,000</u>
	<u>1,376,350</u>	<u>1,265,097</u>
	<u>\$ 1,419,187</u>	<u>\$ 1,285,660</u>

APPROVED ON BEHALF OF THE BOARD:

_____ Director

AURORA FOOD PANTRY

STATEMENT OF FUND OPERATIONS
(Unaudited - See Compilation Engagement Report)
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
REVENUE		
Donations	\$ 727,107	\$ 659,788
Other income	<u>91,935</u>	<u>50,746</u>
Gross Revenue	<u>\$ 819,042</u>	<u>\$ 710,534</u>
OPERATING EXPENSES		
Client expenses	\$ 389,373	\$ 268,055
Salaries and benefits	201,174	130,087
General expenses	37,645	23,699
Rent	37,584	35,589
Professional fees	16,387	10,779
Amortization	12,718	13,419
Insurance	11,170	9,756
Promotion	<u>1,738</u>	<u>8,765</u>
	<u>\$ 707,789</u>	<u>\$ 500,149</u>
EXCESS OF REVENUE OVER EXPENSE	<u>\$ 111,253</u>	<u>\$ 210,385</u>

AURORA FOOD PANTRY

STATEMENT OF CHANGES IN FUND BALANCES (Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2024

	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Operating Reserve Fund</u>	<u>2024</u>	<u>2023</u>
EXCESS OF REVENUE OVER EXPENSE	<u>111,232</u>	<u>15</u>	<u>6</u>	<u>111,253</u>	<u>210,385</u>
FUND BALANCE, BEGINNING OF YEAR	765,097	300,000	200,000	1,265,097	1,054,712
Interfund transfers	<u>21</u>	<u>(15)</u>	<u>(6)</u>	<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ 876,350</u>	<u>\$ 300,000</u>	<u>\$ 200,000</u>	<u>\$ 1,376,350</u>	<u>\$ 1,265,097</u>

AURORA FOOD PANTRY

STATEMENT OF CASH FLOWS (Unaudited - See Compilation Engagement Report)

DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 111,253	\$ 210,385
Items not requiring an outlay of cash:		
Amortization	<u>12,718</u>	<u>13,419</u>
	<u>123,971</u>	<u>223,804</u>
Non-cash working capital:		
(Increase) in interest receivable	(5,229)	(8,286)
(Increase) in accounts receivable	(15,881)	(28,829)
Decrease (increase) in prepaid expenses	10,398	(14,609)
Increase (decrease) in accounts payable and accrued liabilities	18,866	(4,217)
Decrease (increase) in taxes receivable	2,094	(1,076)
Decrease in deferred revenue	<u>3,409</u>	<u>-</u>
	<u>13,657</u>	<u>(57,017)</u>
INVESTING ACTIVITIES		
Additions to capital assets	<u>-</u>	<u>(14,250)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	137,628	152,537
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,167,730</u>	<u>1,015,193</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ <u>1,305,358</u>	\$ <u>1,167,730</u>
CASH	291,137	292,730
TERM DEPOSITS	<u>1,014,221</u>	<u>875,000</u>
	\$ <u>1,305,358</u>	\$ <u>1,167,730</u>

AURORA FOOD PANTRY

NOTES TO THE FINANCIAL STATEMENTS
(Unaudited - See compilation engagement report)
FOR THE YEAR ENDED DECEMBER 31, 2024

Note 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:

- Short-term investments
- Prepaid expenses
- Tax receivable
- Property, plant and equipment
- Accounts payable and accrued liabilities