

CALGARY FOOD BANK



ANNUAL REPORT 2015 - 2016

Where Change Happens



Simon Lau
Board Chair

From the Board Chair

If there was a time we needed support from our community, it was this past year. The recession that has been gripping our province is said to be one of the most severe that Alberta has ever endured. That along with the Fort McMurray fire, which forced the largest wildfire evacuation in Alberta History, has increased the demand for emergency food support.

Our success through the past year is because our community has risen to the challenge and stood together to tackle each crisis that we face. I would like to recognize and thank the tens

of thousands of volunteers for donating countless hours to the Calgary Food Bank. I would also like thank all our suppliers and community businesses for donating food and funds when they too are feeling the effects of the economy.

The Calgary Food Bank has been successful for over three decades in keeping up with the demand and will continue to work together with the community to meet the increasing need for emergency food support.

I am very proud to be a part of the Calgary Food Bank and together with our community we will work towards our Vision for a hunger-free community.

From the CEO

A casserole over the fence. Being a snow angel and shoveling the neighbours walk while you are out doing yours. Sharing your lunch at noon. These are just some of the ways that Calgarians are here for each other, opening their hearts through good times and bad times.

The Food Bank has been here to help build up community by ensuring that food is available to all Calgarians during difficult times. Calgary is experiencing a new normal and from our history, we know that we will need to sustain these new levels of support. No matter the crisis, the need for support is the same and that starts with food. Then conversation and information so that families can continue to thrive. Because of the community's generosity and interconnectedness, we have been able to provide 30% more emergency food hampers and support than last year.

We also carefully listened to the changing needs in our community and they said there was the need for more health and cultural content. Working with our community partners, we are now able to distribute food hampers that not only include more fresh foods but items that are cognizant of health and diversity.

We could not focus on crisis support and root cause remediation without the significant partnerships with over 185 community agencies. We share food and ideas to make us all stronger. We also use our collective knowledge to identify the root causes that prevent families from falling further behind. Ours is a group effort, in the same way that

individual Calgarians act to help their neighbours.

We are proud that we are able to reflect the spirit and focus of our entire community. Together, we fight hunger and its root causes because no one should go hungry.



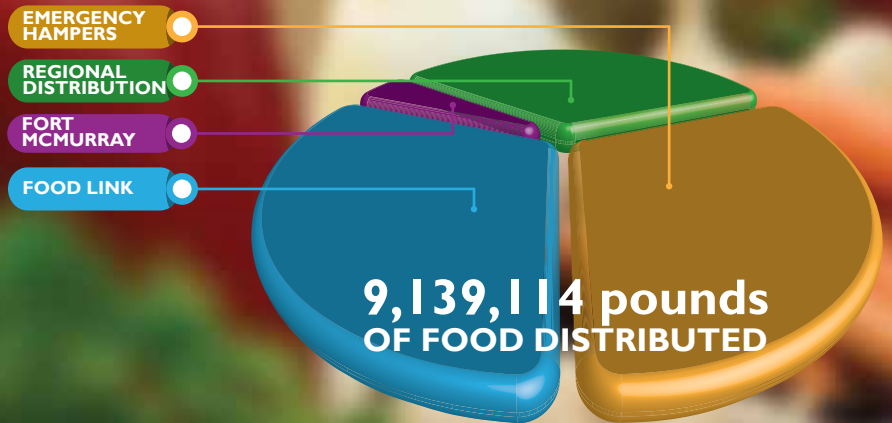
James McAra
President & CEO

Snap Shot

Numbers reflect the Calgary Food Bank's fiscal year of Sept. 1, 2015 to Aug. 31, 2016.

THE FOOD

VOLUNTEERS SORT
18,000 lbs
OF FOOD EVERY DAY



Our 13 Trucks travelled 175,000km to completed 29,191 pick-ups

THE PEOPLE

121,926 VOLUNTEER HOURS/YEAR



215,195
Work Hours

2/3 OF WORK HOURS ARE
DONE BY VOLUNTEERS

Volunteers answered 49,175 calls to our Emergency Hamper Request Line That's over 4,000 per month

Fast Facts


Numbers reflect the Calgary Food Bank's fiscal year of Sept. 1, 2015 to Aug. 31, 2016.

DISTRIBUTED ENOUGH FOOD FOR

9,786

MEALS **EVERY DAY** OF THE YEAR


1 in 3
LAID OFF,
LOOKING FOR WORK

4 in 10
ARE CHILDREN



1 in 3
ON FIXED
GOV'T BENEFITS



262 Emergency hampers
given out per day



170,093 Client visits



156 Volunteers donate
their time every day



37 Food Banks across
Canada received food
during emergencies

Our Food Link Program partners and invests in
non-profit organizations and programs.

228

3,000,000

snacks and meals were served by these
programs and initiatives last year.

Volunteers are our lifeblood

41,988 volunteers donated 121,926 hours of their time

The Calgary Food Bank welcomes over 156 volunteers per day

Every day, the volunteer to staff ratio is 3:1

FOOD INSECURE CALGARIANS GIVE UP MEALS TO PAY FOR:

- Rent
- Utilities
- Phone
- Transportation
- Childcare
- Medical needs
- Education
- Vehicle repairs

EVERY **\$1** Donated
EQUALS **\$5** Of Food Distributed

Fort McMurray

The Largest Natural Disaster in Alberta History

On May 3, 2016 a raging forest fire swept through the northern Alberta town of Fort McMurray forcing the largest evacuation in Alberta history, and the costliest disaster in Canadian history.

While residents continue to rebuild from the devastation the Calgary Food Bank continues to do all we can to support all those returning to their homes.

88,000 people were successfully evacuated

Calgary Food Bank raised over \$62,000 designated for the Wood Buffalo Food Bank

Over 350,000lbs of food to was delivered to area food banks

Image by: Garry Duits

Every day we receive

188 +

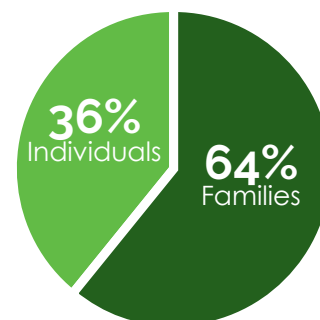
Phone calls on our hamper request line

During calls, we assess needs, book emergency food hampers and refer clients to agencies and resources



All of our emergency food hampers meet or exceed Canada's Food Guide

Who comes to the Calgary Food Bank?



EMERGENCY HAMPERS

“My first time at the Food Bank, I was very nervous, but the staff helped me through the entire process. The staff and volunteers are extremely thoughtful and friendly. I am very thankful for the service they provide, and the compassion with which they do it. My heartfelt

thanks to everyone who donates to the Food bank, I've done so many Btimes, your generosity is helping our family at a very hard emotional and financial time.

Calgary Food Bank Client

In alignment with Canada's Food Guide recommendations, we provide those in temporary crisis with seven to ten days worth of quality nutritional food. This past fiscal year 66,041 Emergency Food

Hampers were distributed. That's 170,093 lives that were affected, alleviating the stress of wondering where their next meal was coming from and providing the fuel to help deal with their crisis.

CLIENT VISITS

2015/2016	170,095
2014/2015	141,271
2013/2014	133,449

CHILDREN

2015/2016	26,525
2014/2015	23,077
2013/2014	23,180

PROG

FOOD LINK

“We are very reliant on the Food Bank. In order to feed the volume of people who are coming to us, we are picking up from the food bank two times a day, five days a week, and it's only because of generous community support that we are able to provide

the support Calgarians need in these trying times.

Jordan Hamilton
Manager of External Relations
The Drop-In Centre

Food Link ensures more than 183 non-profit and charitable organizations and programs receive necessary food and supplies. We know that agencies and their clients thrive when they can focus

on meeting the needs of the community instead of sourcing food. Last year, 2,828,800 pounds of food moved through this program for Calgarians in every quadrant of the city.

MILK PROGRAM

Often women and children fleeing family violence and abuse arrive at the Calgary Women's Emergency Shelter hungry, being denied basic life needs and regular meals. The Food Link and Bulk Milk Program

allows us to remove any restrictions to food and provide nutritious meals to our clients.

Calgary Women's
Emergency Shelter

59,328 litres of healthy, nutritious milk and 2,710 cans of infant formula were provided to 1,688 mothers and 4,169 children 18 years of age and younger through the Childrens Milk Program building strong bones and minds.

There are 15 agencies in the Bulk Milk Program, including Calgary Women's Emergency Shelter, Inn from the Cold, Discovery House, Louise Dean, Metis Calgary Parent Link, Salvation Army and YWCA Sheriff King Home, who

received 23,758 litres of milk to pre-school aged children and/or pregnant & nursing women in educational, group, or support programs.

LITRES OF MILK

2015/2016	87,226
2014/2015	88,882
2013/2014	86,878

NUMBER OF CHILDREN

2015/2016	1,688
2014/2015	1,823
2013/2014	1,790

RAMS

WEEKENDS AND MORE



The expressions of joy and excitement on their faces makes my heart melt each Friday. Weekends, long weekends and holidays were always our saddest times wondering what our children had available to them. Thank you, thank

you! This program has impacted our students in their daily lives and our school has been able to reach out and assist our little ones in ways I never thought would be feasible!

Participating School

Our new program to help students who are food insecure on the weekends, when they have no access to school breakfasts or

lunches. During the 2015-2016 school year nine schools across the city received 4,600 child-friendly hampers. Teachers

tell us 219 students are now thriving academically and socially because they have the nutrition to learn and lead.

WAM HAMPERS DELIVERED

2015/2016	2,934
2014/2015	1,929

SPECIALTY HAMPERS

“The person I spoke with to request an emergency food hamper was knowledgeable and professional. He treated me with the utmost respect. When I arrived at the warehouse, the lineup moved steadily which reflects on the efficiency of the organization. Being my first and hopefully only visit, I was unsure of the procedure. The staff I spoke with

was extremely pleasant, respectful and friendly. The volunteers who stocked my hamper were also very pleasant, respectful and friendly. I will forever be grateful for your assistance during this very challenging time in my life. I was treated like a person, the way we should be treated. Thank you.

Calgary Food Bank Client”

Specialty Hampers help us meet the unique circumstances, diverse health and nutritional needs of our clients. This may be for those with food allergies, specific dietary restrictions or expecting parents.

We were able to distribute 22,878 specialty Hampers that ranged from celiac hampers, pantry hampers, hampers for the homeless, renal-care hampers, prenatal nutrition and infant hampers.

NUMBER DELIVERED

2015/2016	22,920
2014/2015	22,920
2013/2014	22,848

BABY AND PRENATAL

2015/2016	6,008
2014/2015	5,414
2013/2014	4,928

PROG REGIONAL DISTRIBUTION



Regional Food Distribution ensures that emergency food and supplies are delivered where they are needed most. In the past year, we were able to support Food Banks in Alberta and across the nation with more than 3.1 million pounds of food.

ALBERTA

	lbs.
Morley	389,660
Lethbridge	336,180
Rocky Mountain House	207,840
Medicine Hat	183,470
Red Deer	178,425
Standoff	178,370
Athabasca	169,185
Brooks	154,615
Taber	140,335
Pincher Creek	119,905
Siksika	112,155
St. Paul	91,385
Olds	90,595
Other Food Banks	88,672
Claresholm	74,040
Strathmore	65,895
Medicine Hat	33,195
Edmonton	30,610
Crowsnest	27,925
Airdrie	25,625
Okotoks	19,285

	lbs.
Chestermere	3,415
High River	3,290
Nanton	1,420
Cochrane	535
Trochu	280
Turner Valley	145

BRITISH COLUMBIA

Cranbrook	89,445
100 Mile House	70,760
Creston	47,045
Kamloops	42,325
Nelson	24,675
Golden	23,690
Trail	17,290

OTHER

Regional Food Distribution Association of Northwestern Ontario	89,010
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FOOD RESCUE

It's hard to imagine throwing out perfectly good food because it's too cold, but that was about to happen to about 90,000 pounds of single serve yogurt. A time and temperature check on a shipment noted the yogurt was 1/2 degree too cold and so the grocery store rejected it believing customers might assume the product had gone bad. Luckily the quick-thinking delivery driver knew the yogurt was

still perfectly good to eat and so he called us. We happily received this fantastic contribution and were able to get the yogurt into hampers the very next day. This is just one example of what happens every day at the Food Bank. We rescue viable food and ensure that it doesn't end up in the land fill.

Cindy Drummond
Calgary Food Bank

Food Rescue (Reverse Logistics Program) is how we rescue and redirect 4,838,047 pounds of viable food directly from 434 food industry partnerships with retailers, wholesalers, producers, vendors and transportation companies, working towards a community with zero waste.

RAMS

HOMELESS HAMPERS

Thanks to the Food Bank the DOAP Team is able to give out food in the community to those experiencing homelessness. The team uses the food as an engagement tool to start the conversation of what they can assist individuals with.

Providing a basic need such as food is essential to our outreach work in building rapport with those experiencing homelessness.

Our Encampment team works with people sleeping outside. Being able

to provide food to those who do not access shelters is the first step in building trust to start the conversation about how to get them into housing.

By providing homeless hampers from the Food Bank it adds to our ability to meet clients where they are at and get them to engage with us around other social issues they might be facing.

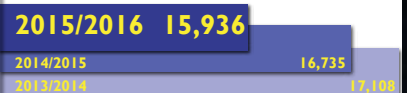
Adam Melnyk
Outreach & Housing Location
Manager
Calgary Alpha House

These Hampers are distributed through our community partners and provide two to three days of food for Calgarians with inadequate shelter.

Hampers include nutritionally complete foods and ready-to-eat foods (pull-tab cans, heat and serve foods, or require only boiled water).

Food is a catalyst to supporting anyone in need and these hampers give a starting point for conversation with those in crisis.

HOMELESS HAMPERS DELIVERED



Financial Statements

As at and for the year ended August 31, 2016

Independent auditors' report

To the Members of
Calgary Inter-Faith Food Bank Society

We have audited the accompanying financial statements of Calgary Inter-Faith Food Bank Society [the "Society"], which comprise the statement of financial position as at August 31, 2016, and the statements of operations, changes in net assets 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, 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.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified opinion

The Society derives revenue and incurs expenses related to food donations in-kind, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues and expenses were limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments for unrecorded revenue or expense related to food donations in-kind might be necessary.

Qualified opinion

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2016 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.

Calgary, Canada
October 25, 2016

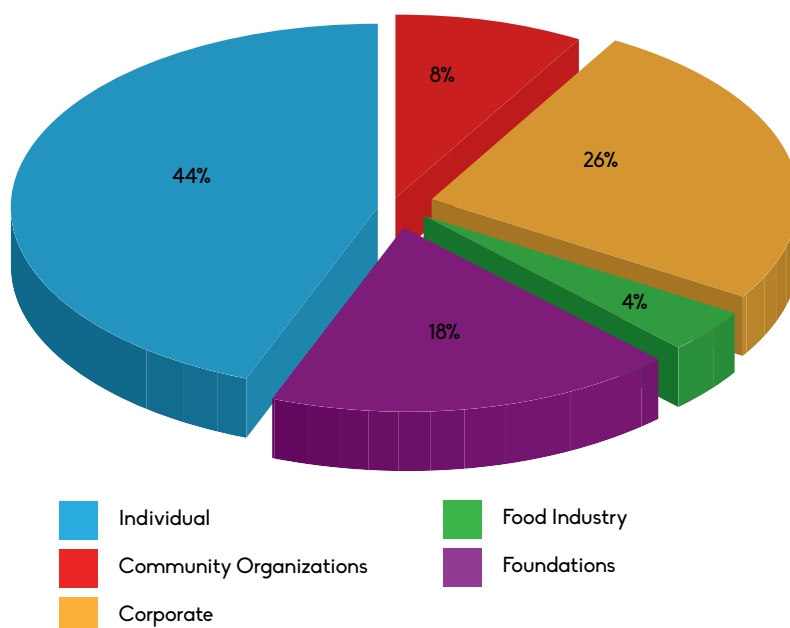
Ernst + Young LLP

Chartered Professional Accountants

Statement of Financial Position

	2016	2015
	\$	\$
Assets		
Current		
Cash and cash equivalents	3,078,294	797,689
Short-term investments [note 3]	1,990,129	1,983,100
Accounts receivable [note 11]	59,052	48,129
Prepaid expenses and other assets	338,028	294,968
Total current assets	5,465,503	3,123,886
Long-term investments [note 3]	884,069	551,563
Property, plant and equipment, net [note 4]	5,507,126	5,732,212
	11,856,698	9,407,661
Liabilities and net assets		
Current		
Accounts payable and accrued liabilities	250,564	307,453
Deferred operating contributions [note 5]	168,308	351,423
Total current liabilities	418,872	658,876
Deferred capital contributions [note 6]	584,432	115,101
Total liabilities	1,003,304	773,977
Net assets		
Unrestricted	3,907,889	1,548,766
Internally restricted [note 7]	6,945,505	7,084,918
Total net assets	10,853,394	8,633,684
	11,856,698	9,407,661

Fund Contribution Sources



Calgary, Canada
October 25, 2016

Ernst + Young LLP

Chartered Professional Accountants

Statement of Cash Flows

	2016	2015
	\$	\$
Operating activities		
Excess of revenues over expenses for the year	2,219,710	194,618
Add (deduct) items not involving cash		
Amortization of deferred capital contributions	(29,635)	(58,353)
Amortization of property, plant and equipment	391,362	386,551
Loss on disposal	3,746	-
	2,585,183	522,816
Net change in non-cash working capital balances related to operations <i>[note 10]</i>	(293,987)	202,449
Cash provided by operating activities	2,291,196	725,265
Investing activities		
Net increase in investments	(339,535)	(250,097)
Property, plant and equipment acquired	(170,022)	(397,456)
Cash used in investing activities	(509,557)	(647,553)
Financing activities		
Contributions restricted for purchase of property, plant and equipment	498,966	5,700
Cash provided by financing activities	498,966	5,700
Net increase in cash during the year	2,280,605	83,412
Cash and cash equivalents, beginning of year	797,689	714,277
Cash and cash equivalents, end of year	3,078,294	797,689

Statement of Operations

	2016	2015
	\$	\$
Revenue		
Contributions <i>[note 5]</i>	9,423,448	7,100,757
Food donations-in-kind <i>[note 9]</i>	27,065,085	27,379,438
Non-food donations-in-kind	84,071	120,078
Casino funds received	67,613	2,500
Investment income <i>[note 7]</i>	111,152	53,726
Other	101,135	193,603
	36,852,504	34,850,102
Expenses		
Food donations-in-kind <i>[note 9]</i>	27,065,085	27,379,438
Food purchases	1,284,666	1,018,932
Administration and finance	1,300,038	1,110,682
Operating costs <i>[note 8]</i>	3,785,337	3,891,758
Client services	596,775	664,433
Development and fundraising	64,723	41,373
Communications and resource development	90,372	100,592
	34,271,067	34,327,286
Excess of revenue over expenses before the following	2,581,437	522,816
Amortization of deferred capital contributions <i>[note 6]</i>	29,635	58,353
Amortization of property, plant and equipment	(391,362)	(386,551)
	(361,727)	(328,198)
Excess of revenue over expenses for the year	2,219,710	194,618

Statement of Changes in Net Assets

	Unrestricted	Internally restricted	2016	Unrestricted	Internally restricted	2015
	\$	\$	\$	\$	\$	\$
Net assets, beginning of year	1,548,766	7,084,918	8,633,684	1,509,863	6,929,203	8,439,066
Excess of revenue over expenses for the year	2,219,710	-	2,219,710	194,618	-	194,618
Transfers to Legacy Fund <i>[note 7]</i>	(73,537)	73,537	-	(111,984)	111,984	-
Transfers to investment in property, plant and equipment <i>[note 7]</i>	212,950	(212,950)	-	(43,731)	43,731	-
Net assets, end of year	3,907,889	6,945,505	10,853,394	1,548,766	7,084,918	8,633,684

Notes to financial statements

1. Operations

The Calgary Inter-Faith Food Bank Society [the "Society"] is registered under the Societies Act of the Province of Alberta and is a registered charity under the Income Tax Act (Canada) and, as such, is exempt from income taxes and may issue tax deductible receipts to donors. The Society's function is the gathering and distribution of quality emergency food to those in need.

2. Summary of significant accounting policies

[a] Basis of presentation

The financial statements have been prepared in accordance with Part III of the Chartered Professional Accountants of Canada ["CPA Canada"] Handbook - Accounting, which sets out generally accepted accounting principles ["GAAP"] for not-for-profit organizations in Canada. These financial statements have been prepared in accordance with GAAP and reflect the following significant accounting policies.

[b] Revenue recognition

The Society follows the deferral method of accounting for contributions, which includes grants and donations. Unrestricted contributions are recorded as revenue when they are received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are initially deferred and then recognized as revenue in the year the related expenses are incurred. Donated property, plant and equipment and contributions received for the purchase of property, plant and equipment are initially deferred and recognized as revenue on the same basis as the related amortization expense.

Food donations received in kind are not recorded as revenue until they are distributed as there is no ability to estimate the value of perishable products until the date of distribution. Revenue measurement is at estimated fair market value at the date the donation is made. Food and non-food in-kind donations without a fair value assigned by the donor are recorded at \$2.00 and \$1.00 per pound, respectively based on average historical cost.

Investment income, which consists of interest, dividends, income distributions from pooled funds and realized and unrealized gains and losses, are recognized in the statement of operations.

[c] Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit and short-term investments with a maturity of approximately three months or less from the date of purchase.

[d] Property, plant and equipment

Purchased property, plant and equipment are recorded at cost. Contributed property, plant and equipment are recorded at fair value at the date of the contribution. Amortization calculated using the straight-line method over the assets' estimated useful lives, as follows:

Tangible

Building	5-25 years
Automotive	6 years
Computer equipment	3 years
Telephone system	10 years
Equipment	5- 10 years
Furniture and fixtures	10 years

Intangible

Computer software	3 years
Network upgrade	5 years
Communication portal	3 years
Network security	5 years

[e] Financial instruments

Investments in pooled funds, equities and fixed income securities traded in an active market are recorded at their fair value. Transactions are recorded on a trade date basis and transaction costs are expensed as incurred.

Other financial instruments, including accounts receivable and accounts payable and accrued liabilities, are initially recorded at their fair value and are subsequently measured at amortized cost, net of any provisions for impairment.

[f] Contributed Services

The work of the Society is dependent on the voluntary services of many members and others. Since these services are not normally purchased by the Society and because of the difficulty of determining their fair value, these voluntary services are not recognized in these financial statements.

[g] Allocation of expenses

The costs of each function include the costs of personnel and other expenses that are directly related to the function. General support and other costs are not allocated.

3. Investments

Investments, all of which are recorded at fair value, have an asset mix as follows:

	2016	2015
	\$	\$
Cash held by investment managers	14,511	105,381
Fixed income securities	1,360,549	1,358,111
Mutual funds	1,066,140	836,805
Canadian equities	361,081	178,801
Foreign equities	62,780	52,080
US equities	9,137	3,485
Total investments	2,874,198	2,534,663
Less: Short term investments	(1,990,129)	(1,983,100)
Total Long term investments	884,069	551,563

Investments in pooled funds have been allocated among the asset classes based on the underlying investments held in the pooled funds. The fixed income investments had effective interest rates in 2016 ranging from 1.46% to 2.95% with maturity dates ranging from 1 month to 53 months [2015-1 .76% to 2.95%].

4. Property, plant and equipment

	2016			2015
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Tangible				
Land	1,974,000	-	1,974,000	1,974,000
Building	3,561,495	(730,106)	2,831,389	2,945,889
Automotive	822,264	(693,710)	128,554	119,192
Computer equipment	323,499	(323,072)	427	1,770
Telephone system	133,596	(90,316)	43,280	53,676
Equipment	702,132	(619,463)	82,669	108,600
Furniture and fixtures	572,591	(313,725)	258,866	235,572
	8,089,577	(2,770,392)	5,319,185	5,438,699
Intangible				
Computer software	314,038	(310,471)	3,567	15,263
Network upgrade	289,443	(172,742)	116,701	174,590
Communication portal	113,096	(56,669)	56,427	87,915
Network security	22,493	(11,247)	11,246	15,745
	739,070	(551,129)	187,941	293,513
	8,828,647	(3,321,521)	5,507,126	5,732,212

5. Deferred operating contributions

Deferred operating contributions represent unspent externally restricted donations and grants. Changes in the deferred operating contributions balance are as follows:

	2016	2015
	\$	\$
Balance, beginning of year	351,423	15,368
Donations received for food purchases	71,097	427,532
Other externally restricted donations received	67,721	-
Amount recognized as revenue during the year	(321,933)	(91,477)
Balance, end of year	168,308	351,423

6. Deferred capital contributions

Deferred capital contributions represent the unamortized amount of contributions received for the purchase of property, plant and equipment. The amortization of deferred capital contributions begins when the associated property, plant and equipment are put into use, and amortization is recorded in the statement of operations.

Changes in the deferred capital contributions balance are as follows:

	2016	2015
	\$	\$
Balance, beginning of year	115,101	167,754
Contributions externally restricted for purchase of property, plant and equipment	498,966	5,700
Amortization of deferred capital contributions	(29,635)	(58,353)
Balance, end of year	584,432	115,101

The total unspent externally restricted capital contributions is \$497,964 as at August 31, 2016 [2015 - \$16,497].

7. Internally restricted net assets

The Board of Directors [the "Board"] has established a Legacy Fund, the principal amount of which is reserved for the future benefit of the Society and may be drawn down only with the approval of the Board. Annual investment income earned on this fund, amounting to \$13,977 in fiscal 2016 (2015- \$17,254) has been included in investment income in the statement of operations and transferred into the Legacy Fund.

The Capital Replacement Reserve represents management's recognition that the future capital replacement cost of the Society's property, plant and equipment, will exceed their historic cost recorded and amortized in these financial statements. An amount of \$500,000 has been approved to be recorded.

Investment in property, plant and equipment represents the amount the Society has invested of its own funds in these assets. The amount is calculated as the net book value of property, plant and equipment less amounts financed through capital contributions.

Internally restricted net assets consist of the following:

	2016	2015
	\$	\$
Legacy Fund	1,024,847	951,310
Capital Replacement Reserve	500,000	500,000
Investment in property, plant and equipment	5,420,658	5,633,608
Total internally restricted	6,945,505	7,084,918

8. Operating costs

	2016	2015
	\$	\$
Salaries and benefits	2,898,368	3,096,801
Occupancy	229,374	242,167
Vehicle and transportation	214,321	174,717
Other	443,274	378,073
	3,785,337	3,891,758

9. Food donations-in-kind

The food donations are valued at an average price per pound of \$2.00. In 2016, management estimates that approximately 13.5 million pounds of food were received and distributed [2015 - 13.9 million pounds at \$1.98 per pound].

10. Net change in non-cash working capital balances

	2016	2015
	\$	\$
Decrease (increase) in accounts receivable	(10,923)	15,590
Increase in prepaid expenses and other assets	(43,060)	(126,976)
Decrease in accounts payable and accrued liabilities	(56,889)	(22,220)
Increase (decrease) in deferred operating contributions	(183,115)	336,055
	(293,987)	202,449

11. Financial instruments

The Society is exposed to various financial risks through transactions in financial instruments.

Credit Risk

The organization is exposed to credit risk in connection with its accounts receivable and its investments because of the risk that one party to the financial instrument may cause a financial loss for the other party by failing to discharge an obligation. As at August 31, 2016, the accounts receivable balance includes \$12,878 outstanding from Moneris and \$39,747 due from the Canada Revenue Agency [2015 - \$24,862 from Canada Revenue Agency]. No allowance for doubtful accounts has been recorded.

Other Price Risk

The Society is exposed to other price risk through changes in market prices, other than changes arising from interest rate or currency risk in connection with investments in equity securities and pooled funds.





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