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**FINANCIAL STATEMENTS
DECEMBER 31, 2015**

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**The Table Community
Food Centre
Financial Statements
December 31, 2015**

Management's Responsibility for the Financial Statements

The accompanying financial statements of The Table Community Food Centre are the responsibility of the Organization's management and have been prepared in compliance with legislation, and in accordance with Canadian Public Sector Accounting Standards. A summary of significant accounting policies are described in note 1 to the financial statements. The preparation of financial statements necessarily involved the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Organization's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of financial statements. These systems are monitored and evaluated by management.

Management meets with the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters. The Board of Directors meets with management subsequently to review these same matters prior to the Board's approval of the financial statements.

The financial statements have been audited by Allan and Partners LLP, independent external auditors appointed by the Organization. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Organization's financial statements.

Ramsey Hart, Executive Director

INDEPENDENT AUDITOR'S REPORT

To the Members of The Table Community Food Centre:

We have audited the accompanying financial statements of The Table Community Food Centre which comprise the statement of financial position as at December 31, 2015, and the statements of operations and fund balances 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.

Auditor's Responsibility

Our responsibility is to express an audit 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 an audit to obtain reasonable assurance whether the financial statements are free of 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 auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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.

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In common with many charitable organizations, the organization derives revenue from fundraising events 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 expenses and cash flow from operations for the year ended, December 31, 2015, current assets as at December 31, 2015 and fund balances as at January 1, 2015 and December 31, 2015.

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

Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues, referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of The Table Community Food Centre as at December 31, 2015, and the results of operations and cash flows for the year ended December 31, 2015 and comparative information in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

Allan and Partners LLP
Chartered Professional Accountants
Licensed Public Accountants

Perth, Ontario,
May 20, 2016.

**The Table Community Food Centre
Statement of Financial Position**

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December 31	2015	2014
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	209,843	198,122
Accounts receivable	6,621	9,353
Inventory	6,800	6,800
Prepaid expenses	11,885	2,403
	235,149	216,678
Capital Assets (note 2)	282,879	298,115
	518,028	514,793
 LIABILITIES AND FUND BALANCES		
Current Liabilities		
Accounts payable and accrued liabilities	14,311	28,518
Government remittances payable	567	3,298
Deferred revenue (note 4)	44,158	53,037
	59,036	84,853
Fund Balances		
Unrestricted	176,113	131,825
Invested in capital assets	282,879	298,115
	458,992	429,940
	518,028	514,793

On Behalf of the Board:

_____, Director

_____, Director

The accompanying notes are an integral part of these financial statements.

The Table Community Food Centre Statement of Operations and Fund Balances

For the year ended December 31	(Note 6) Budget	2015	2014
	\$	\$	\$
Revenues			
Donations	242,661	217,483	172,285
Donations in-kind	---	331,452	296,283
Funding ▶ Community Food Centres Canada	275,000	274,851	300,295
Funding ▶ Federal Funding	9,225	3,483	20,293
Funding ▶ Provincial Funding	---	3,200	21,742
Funding ▶ Municipal Funding	32,586	30,714	19,150
Fundraising	78,750	87,181	72,577
Interest	---	443	918
	638,222	948,807	903,543
Expenditures			
Amortization	20,000	15,236	17,387
Finance			
Bank charges and interest	2,000	2,815	2,811
Food in kind	---	331,452	296,283
Fundraising expense	32,350	32,528	28,683
Meetings and conventions	450	460	1,954
Occupancy			
Insurance	3,500	2,399	2,340
Repairs and maintenance	15,000	15,587	7,064
Rent	---	---	2,750
Utilities	8,000	9,799	9,428
Office and general			
Advertising and promotion	---	479	655
Computer and equipment costs	2,500	981	4,363
Memberships	---	256	773
Office expenses	11,842	5,617	12,480
Telephone, internet and website	5,100	4,758	6,983
Professional fees	4,500	3,742	3,638
Program costs (Schedule 1)	165,997	148,761	188,395
Travel and training	1,500	307	170
Wages and benefits	366,288	344,578	378,760
	639,027	919,755	964,917
Net Revenues (Expenditures) for the Year	(805)	29,052	(61,374)
Fund Balances, Beginning of Year	429,940	429,940	491,314
Fund Balances, End of Year	429,135	458,992	429,940

The accompanying notes are an integral part of these financial statements.

**The Table Community Food Centre
Statement of Cash Flows**

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For the year ended December 31	2015	2014
	\$	\$
Cash Flows Provided From:		
Operating Activities		
Net revenues (expenditures) for the year	29,052	(61,374)
Amortization	15,236	17,387
	44,288	(43,987)
Net Change in Non-Cash Working Capital Balances		
Related to Operations		
Accounts receivable	2,732	707
Prepaid expenses	(9,482)	(608)
Accounts payable and accrued liabilities	(14,207)	8,173
Government remittances payable	(2,731)	(564)
Deferred revenue	(8,879)	10,255
	(32,467)	17,963
Change in Cash and Cash Equivalents, During the Year	11,721	(26,024)
Cash and Cash Equivalents, Beginning of Year	198,122	224,146
Cash and Cash Equivalents, End of Year	209,843	198,122
Cash and Cash Equivalents Represented By:		
Cash	119,399	198,122
Short term deposits	90,444	---
	209,843	198,122

The accompanying notes are an integral part of these financial statements.

The Table Community Food Centre Notes to the Financial Statements

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Nature of Business

The The Table Community Food Centre is a registered charity under Section 149(1) of the Income Tax Act (Canada). Its objective is to provide food and resources to the hungry in Perth and District. The organization is able to issue donation receipts and is not liable for income taxes under the provisions of the Income Tax Act.

1. Significant Accounting Policies

Revenue Recognition

The Organization follows the deferral method of accounting for contributions for not-for-profit organizations. Under the deferral method 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 donations and grants are recognized as revenue when the related expenditure is incurred.

Grants are recorded as revenue in the period to which they relate. Where a portion of a grant relates to a future period, it is deferred and recognized in the subsequent period.

Donations and other revenue are recorded as received.

Donations in kind (non-cash donations) are recorded as contributions at their estimated fair market value at the date of the donation.

Expense Recognition

Expenditures are recognized according to the accrual basis of accounting in that the expenditures are recorded as incurred as a result of receipt of goods and services and the creation of a legal obligation to pay.

Cash and Cash Equivalents

Cash and cash equivalents are defined as cash and bank term deposits or equivalent financial instruments with original maturities upon issue of less than 90 days.

Investments

Investments are recorded at the lower of cost and market value.

Capital Assets

Capital assets purchased by the organization are recorded at cost and those donated to the Organization are recorded at their fair value at the date of acquisition when fair market value can be reasonably estimated. Capital assets are amortized on a declining balance basis with the following estimated rates:

Building	4%
Furniture and Equipment	20%
Kitchen Equipment	20%
Computer	50%

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1. **Significant Accounting Policies** / continued

Donated Services

No amounts are reflected in the statements for donated services since no objective basis is available to measure the value of such services. Nevertheless, a substantial number of volunteers donated significant amounts of their time to the Organization and its fundraising activities.

Remuneration of the Board of Directors

Members of the Board of Directors are volunteers who serve without remuneration.

Deferred Revenues

The Organization receives certain amounts for which the related services have yet to be performed. These amounts are recognized as revenues in the fiscal year the related expenditures are incurred or services performed.

Government Transfers

Government transfers are recognized in the financial statements as revenues in the period in which the events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Financial Instruments

All financial instruments are initially recognized at fair value on the balance sheet. The Organization has classified each financial instrument into one of the following categories: held-for-trading financial assets and liabilities, loans and receivables, held-to-maturity financial assets and other financial liabilities. Subsequent measurement of financial instruments is based on their classification.

Held-for-trading financial assets and liabilities are subsequently measured at fair value with changes in those fair values recognized in net earnings.

Loans and receivables, held-to-maturity financial assets and other financial liabilities are subsequently measured at amortized cost using the effective interest method.

The Organization classifies cash and cash equivalents as held-for-trading financial assets, accounts receivable as loans and receivables, and accounts payable and accrued liabilities as other financial liabilities.

Measurement Uncertainty

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. These estimates are reviewed periodically and as adjustments become necessary they are reported in earnings in the period in which they become known.

**The Table Community Food Centre
Notes to the Financial Statements**

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2. Capital Assets

	2015		2014	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Land	25,000	---	25,000	25,000
Building	281,090	43,169	237,921	247,834
Furniture and Equipment	8,303	5,494	2,809	3,512
Kitchen Equipment	45,104	28,298	16,806	21,008
Computer	8,298	7,955	343	761
	367,795	84,916	282,879	298,115

3. Bank Line of Credit

The Organization's financial agreement with its bank provides for an operating credit facility of up to \$100,000 to finance expenses, pending receipt of income. Interest on funds drawn is charged at the bank's prime rate. As at December 31, 2015, there was \$Nil (2014 \$Nil) drawn on the facility.

4. Deferred Revenue

Deferred revenues are comprised of monies received but not spent at the year end for their intended purpose. The amounts are comprised of:

	2015	2014
	\$	\$
Ontario Seniors Secretarial Grant	3,200	---
Nature's Path	---	3,037
Community Food Centres Canada	40,958	50,000
	44,158	53,037

5. Risk Management

In the normal course of operations, the Organization is exposed to a variety of financial risks which are actively managed by the Organization.

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5. Risk Management / continued

The Organization's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. The fair values of cash, accounts receivable, accounts payable and accrued liabilities approximate their carrying values because of their expected short term maturity and treatment on normal trade terms.

The Organization's exposure to and management of risk has not changed materially from December 31, 2014.

Credit Risk

Credit risk arises from the possibility that the entities to which the Organization's provides services to may experience difficulty and be unable to fulfill their obligations. The Organization is exposed to financial risk that arises from the credit quality of the entities to which it provides services. The Organization does not have a significant exposure to any individual customer or counter party. As a result, the requirement for credit risk related reserves for accounts receivable is minimal.

Interest Rate Risk

Interest rate risk arises from the possibility that the value of, or cash flows related to, a financial instrument will fluctuate as a result of changes in market interest rates. The Organization is exposed to financial risk that arises from the interest rate differentials between the market interest rate and the rates on its cash and cash equivalents and operating loan. Changes in variable interest rates could cause unanticipated fluctuations in the Organization's operating results.

Liquidity Risk

Liquidity risk is the risk that the Organization will not be able to meet its obligations as they fall due. The Organization requires working capital to meet day-to-day operating activities. Management expects that the Organization's cash flows from operating activities will be sufficient to meet these requirements.

6. Budget Figures

The Table Community Food Centre reviews its operating and capital budgets each year. The approved operating budget for 2015 is included in the budget figures presented in the Statement of Operations and Fund Balances. The budget figures have not been audited.

7. Contingent Liabilities

The nature of non-profit activities is such that there may be litigation pending or in prospect at any time. With respect to claims as at December 31, 2015, management believes that the Organization has valid defences and appropriate insurance coverages in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the Organization's financial position.

**The Table Community Food Centre
Schedule 1 ▶ Program Costs**

December 31, 2015	Food	Equipment & Supplies	Workshop & Events	Training	Honoraria	Transportation	Maintenance & Other	Total Cost Per Program
	\$	\$	\$	\$	\$	\$	\$	\$
Community Kitchen	22,634	5,791	62	---	---	---	1,045	29,532
Good Food Bank	60,926	1,778	---	---	---	2,027	---	64,731
Volunteer	---	30	1,003	---	---	---	---	1,033
Advocacy	328	365	164	502	15,459	141	8,599	25,558
After School	4,521	38	512	---	---	437	---	5,508
Community Food	1,394	112	---	---	---	---	---	1,506
Community Garden	600	726	760	---	---	155	---	2,241
Tiny Tasks	2,451	6,480	---	---	---	---	---	8,931
Social Justice	1,115	60	600	200	---	875	---	2,850
Dads and Kids	---	---	---	---	520	---	---	520
Good Food for a Healthy Baby	3,254	11	---	---	---	---	---	3,265
Seniors Program	2,760	102	---	---	---	224	---	3,086
	99,983	15,493	3,101	702	15,979	3,859	9,644	148,761

December 31, 2014	Food	Equipment & Supplies	Workshop & Events	Training	Honoraria	Transportation	Maintenance & Other	Total Cost Per Program
	\$	\$	\$	\$	\$	\$	\$	\$
Community Kitchen	37,896	16,418	131	---	---	17	6,765	61,227
Good Food Bank	68,844	93	---	---	---	1,935	---	70,872
Volunteer	---	196	596	---	---	---	---	792
Advocacy	600	334	606	1,017	17,219	342	---	20,118
After School	1,838	347	328	---	---	1,041	---	3,554
Community Food	718	---	---	---	---	60	---	778
Community Garden	42	8,339	845	---	---	---	---	9,226
Shovel and Spoon	463	---	---	---	---	---	---	463
Social Justice	982	444	1,621	---	---	489	---	3,536
Dads and Kids	709	20	---	---	---	---	---	729
Good Food for a Healthy Baby	4,049	6,429	966	---	---	2,772	---	14,216
Seniors Program	1,762	566	268	---	---	288	---	2,884
	117,903	33,186	5,361	1,017	17,219	6,944	6,765	188,395