

Fort York Food Bank (FYFB) - Financial Statements  
March 2025

| 1 - Income Statement<br>- years ending March 31 |                   | Fiscal 2025 (F2025) |                  | F2026             | Prior years       |  |
|-------------------------------------------------|-------------------|---------------------|------------------|-------------------|-------------------|--|
|                                                 | Actual            | Budget              | Budget           | F2024             | F2023             |  |
| <b>Revenues</b>                                 | <b>1,691,890</b>  | <b>1,337,592</b>    | <b>1,629,000</b> | <b>1,439,476</b>  | <b>970,091</b>    |  |
| Expenditures:                                   |                   |                     |                  |                   |                   |  |
| Food Purchases (3a)                             | 728,602           | 740,000             | 1,030,000        | 632,780           | 267,527           |  |
| Program Management                              | 237,709           | 286,400             | 355,000          | 193,824           | 144,712           |  |
| Net Occupancy (3b)                              | 187,881           | 200,800             | 190,000          | 187,741           | 186,653           |  |
| Supplies & Services (3c)                        | 60,352            | 58,400              | 65,000           | 50,368            | 51,093            |  |
| Fundraising                                     | 20,143            | 17,900              | 25,000           | 15,075            | 14,082            |  |
| Volunteer Recognition                           | 11,431            | 13,300              | 15,000           | 10,043            | 9,211             |  |
| Office                                          | 3,133             | 3,200               | 4,200            | 2,805             | 3,231             |  |
| Professional Fees                               | 926               | 21,700              | 2,500            | 1,626             | 860               |  |
| <b>Total Expenditures (4)</b>                   | <b>1,250,178</b>  | <b>1,341,700</b>    | <b>1,686,700</b> | <b>1,094,263</b>  | <b>677,370</b>    |  |
| <b>Surplus/(Deficit)</b>                        | <b>441,712</b>    | <b>-4,108</b>       | <b>-57,700</b>   | <b>345,213</b>    | <b>292,722</b>    |  |
| <b>Spending by category (percent):</b>          |                   |                     |                  |                   |                   |  |
| Administration & fundraising                    | 1.9               | 3.2                 | 1.9              | 1.8               | 2.7               |  |
| Program costs                                   | 98.1              | 96.8                | 98.1             | 98.2              | 97.3              |  |
| <b>Total expenditures</b>                       | <b>100.0</b>      | <b>100.0</b>        | <b>100.0</b>     | <b>100.0</b>      | <b>100.0</b>      |  |
| <b>2 - Balance Sheet and Cash Flow</b>          |                   |                     |                  |                   |                   |  |
|                                                 | <b>March 2025</b> | <b>Cash flow</b>    |                  | <b>March 2024</b> | <b>March 2023</b> |  |
| <b>Assets</b>                                   |                   |                     |                  |                   |                   |  |
| Cash (5)                                        | 1,676,636         | 1,233,275           |                  | 1,233,275         | 933,324           |  |
| Accounts Receivable                             | 53,626            | -1,816              |                  | 51,810            | 51,501            |  |
| Prepaid Expenditures                            | 12,283            | 0                   |                  | 12,283            | 12,283            |  |
| <b>Total Assets</b>                             | <b>1,742,545</b>  | <b>-1,816</b>       |                  | <b>1,297,368</b>  | <b>997,107</b>    |  |
| <b>Liabilities</b>                              |                   |                     |                  |                   |                   |  |
| Accounts Payable                                | 33,094            | 3,465               |                  | 29,629            | 26,411            |  |
| Deferred Revenue                                | 20,885            | 0                   |                  | 20,885            | 69,054            |  |
| <b>Total Liabilities</b>                        | <b>53,979</b>     | <b>3,465</b>        |                  | <b>50,514</b>     | <b>95,466</b>     |  |
| <b>Accumulated Surplus</b>                      |                   |                     |                  |                   |                   |  |
| Opening                                         | 1,246,854         |                     |                  | 901,641           | 608,919           |  |
| Current Surplus/(Deficit)                       | 441,712           | 441,712             |                  | 345,213           | 292,722           |  |
| <b>Total Accumulated Surplus</b>                | <b>1,688,566</b>  | <b>443,361</b>      |                  | <b>1,246,854</b>  | <b>901,641</b>    |  |
| <b>Liabilities &amp; Accumulated Surplus</b>    | <b>1,742,545</b>  | <b>1,676,636</b>    |                  | <b>1,297,368</b>  | <b>997,107</b>    |  |
| <b>5 - Expenditure months in cash</b>           |                   |                     |                  |                   |                   |  |
|                                                 | 11.9              |                     |                  | 11.0              | 10.2              |  |
| <b>3a - Food Purchases</b>                      |                   |                     |                  |                   |                   |  |
|                                                 | <b>F2025</b>      | <b>Budget</b>       | <b>F2026</b>     | <b>F2024</b>      | <b>F2023</b>      |  |
| Delivery program                                | 70,638            | 80,000              | 85,000           | 76,486            |                   |  |
| Dairy/eggs/yoghurt                              | 145,234           | 120,000             | 200,000          | 95,082            |                   |  |
| Meat (including Halal)                          | 243,555           | 195,000             | 250,000          | 188,251           |                   |  |
| Produce                                         | 23,001            | 20,000              | 75,000           | 17,804            |                   |  |
| Pantry supplements                              | 204,553           | 290,000             | 375,000          | 224,183           |                   |  |
| Special occasions                               | 41,621            | 35,000              | 45,000           | 30,974            |                   |  |
| <b>Total</b>                                    | <b>728,602</b>    | <b>740,000</b>      | <b>1,030,000</b> | <b>632,780</b>    |                   |  |
| <b>Average / month</b>                          | <b>60,717</b>     | <b>61,667</b>       | <b>85,833</b>    | <b>52,732</b>     |                   |  |
| <b>3b - Occupancy</b>                           |                   |                     |                  |                   |                   |  |
|                                                 | <b>F2025</b>      | <b>Budget</b>       | <b>F2026</b>     | <b>F2024</b>      | <b>F2023</b>      |  |
| Rent, net of rebate                             | 123,823           | 125,000             | 123,722          | 122,780           |                   |  |
| Utilities                                       | 14,234            | 14,000              | 14,234           | 8,871             |                   |  |
| Pest control                                    | 3,353             | 3,300               | 3,353            | 2,943             |                   |  |
| Maintenance                                     | 44,028            | 52,500              | 45,000           | 50,664            |                   |  |
| Insurance/other                                 | 2,443             | 6,000               | 3,691            | 2,484             |                   |  |
| <b>Total</b>                                    | <b>187,881</b>    | <b>200,800</b>      | <b>190,000</b>   | <b>187,741</b>    |                   |  |
| <b>Average / month</b>                          | <b>15,657</b>     | <b>16,733</b>       | <b>15,833</b>    | <b>15,645</b>     |                   |  |
| <b>3c - Supplies &amp; Services</b>             |                   |                     |                  |                   |                   |  |
|                                                 | <b>F2025</b>      | <b>Budget</b>       | <b>F2026</b>     | <b>F2024</b>      | <b>F2023</b>      |  |
| General supplies                                | 31,187            | 35,000              | 31,187           | 33,676            |                   |  |
| Cleaning                                        | 4,174             | 2,500               | 4,301            | 1,133             |                   |  |
| Special occasions                               | 12,151            | 15,000              | 15,000           | 11,698            |                   |  |
| Drivers                                         | 1,130             | 2,400               | 1,130            | 835               |                   |  |
| Pantry supplements                              | 8,988             | 0                   | 10,000           | 0                 |                   |  |
| Other                                           | 2,722             | 3,500               | 3,382            | 3,026             |                   |  |
| <b>Total</b>                                    | <b>60,352</b>     | <b>58,400</b>       | <b>65,000</b>    | <b>50,368</b>     |                   |  |
| <b>Average / month</b>                          | <b>5,029</b>      | <b>4,867</b>        | <b>5,417</b>     | <b>4,197</b>      |                   |  |
| <b>4 - Operating metrics</b>                    |                   |                     |                  |                   |                   |  |
|                                                 | <b>F2025</b>      | <b>F2024</b>        | <b>% change</b>  |                   |                   |  |
| Total expenditures                              | -1,250,178        | -1,094,263          | 14.2             |                   |                   |  |
| One time items                                  | 34,308            | 40,899              | -16.1            |                   |                   |  |
| <b>Recurring</b>                                | <b>-1,215,870</b> | <b>-1,053,364</b>   | <b>15.4</b>      |                   |                   |  |
| Non-operating                                   | 24,202            | 18,421              | 31.4             |                   |                   |  |
| <b>Year to date operating</b>                   | <b>-1,191,668</b> | <b>-1,034,943</b>   | <b>15.1</b>      |                   |                   |  |
| Clients served                                  | 264,521           | 215,108             | 23.0             |                   |                   |  |
| <b>Expenditures per client (\$)</b>             | <b>4.51</b>       | <b>4.81</b>         | <b>-6.4</b>      |                   |                   |  |