

CENTRAL FOOD NETWORK

FINANCIAL STATEMENTS

Year ended December 31, 2024

CENTRAL FOOD NETWORK

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December 31, 2024

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of
Central Food Network

We have reviewed the accompanying financial statements of Central Food Network (the "Organization") that comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets, cash flows, and schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management and directors' 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

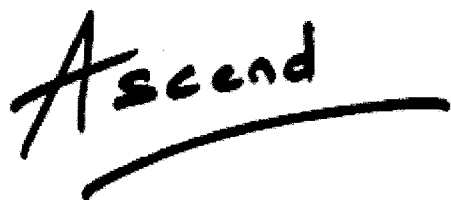
Basis for Qualified Conclusion

In common with many not-for-profit organizations, the Organization derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory 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 donation and fundraising revenue, statement of operations, and cash flows from operations for the years ended December 31, 2024 and 2023, current assets as at December 31, 2024 and 2023, and net assets as at January 1 and December 31 for both the 2024 and 2023 years. Our conclusion on the financial statements for the year ended December 31, 2023 was qualified accordingly because of the possible effects of this limitation in scope.

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT, continued

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Central Food Network as at December 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink that reads "Ascend". The letter "A" is large and stylized, with a long horizontal stroke that extends to the right and then curves upwards. The remaining letters "scend" are written in a cursive, lowercase style.

Ascend LLP, Chartered Professional Accountants, LPA
Bancroft, Ontario
May 30, 2025

CENTRAL FOOD NETWORK
STATEMENT OF OPERATIONS
Year ended December 31, 2024

	2024 Budget	2024 Actual	2023 Actual
Revenues			
Highlands East Food Hub, Schedule 1	\$ 66,500	\$ 96,749	\$ 100,731
Heat Bank, Schedule 2	73,900	108,624	54,845
Other donations	90,000	53,164	48,325
Cardiff Food Bank, Schedule 3	24,700	28,435	24,274
Interest income	3,000	7,921	5,555
Haliburton County LIP Grant	-	4,000	-
Amortization of deferred capital contributions - note 9	-	2,586	1,964
	258,100	301,479	235,694
Expenditures			
Heat Bank, Schedule 2	92,330	112,028	79,428
Highlands East Food Hub, Schedule 1	61,242	101,349	74,269
Cardiff Food Bank, Schedule 3	21,712	31,149	21,378
Salaries and benefits	42,000	17,942	24,336
Professional fees	18,200	3,527	3,001
Bank service charges	1,800	2,171	1,239
Travel	1,200	1,730	593
Volunteer services	3,000	473	334
Operational supplies	1,900	472	142
Advertising and promotion	3,100	471	241
Insurance	2,450	558	479
Membership fees	100	231	-
Fundraising	4,500	67	75
Fundraising expenses	400	-	-
	253,934	272,168	205,515
Excess of revenues over expenditures from operations	4,166	29,311	30,179
Other income (expense)			
Loss on sale of tangible capital assets	-	(567)	-
Excess of revenues over expenditures	\$ 4,166	\$ 28,744	\$ 30,179

The accompanying notes are an integral part of these financial statements

CENTRAL FOOD NETWORK
STATEMENT OF CHANGES IN NET ASSETS
 Year ended December 31, 2024

	2024			
	Total	General Fund	Capital Reserve Fund	Restricted Heat Bank Fund (Schedule 1)
Net assets, beginning of year	\$ 269,688	\$ 165,988	\$ -	\$ 103,700
Excess (deficiency) of revenues over expenditures	28,744	31,200	-	(2,456)
Internally restricted - note 2	-	(20,000)	20,000	-
Net assets, end of year	\$ 298,432	\$ 177,188	\$ 20,000	\$ 101,244

	2023			
	Total	General Fund	Capital Reserve Fund	Restricted Heat Bank Fund (Schedule 1)
Net assets, beginning of year		\$ 239,509	\$ 111,226	\$ 128,283
Excess (deficiency) of revenues over expenditures		30,179	54,762	(24,583)
Net assets, end of year		\$ 269,688	\$ 165,988	\$ 103,700

The accompanying notes are an integral part of these financial statements

CENTRAL FOOD NETWORK
STATEMENT OF FINANCIAL POSITION
December 31, 2024

	2024	2023
ASSETS		
Current		
Cash	\$ 131,027	\$ 166,945
Guaranteed investment certificates - note 5	155,733	104,175
Accounts receivable	1,190	150
Prepaid expenses	4,271	2,386
Harmonized sales tax recoverable	3,484	10,101
	295,705	283,757
Long-term guaranteed investment certificate - note 6	10,335	-
Tangible capital assets - note 7	55,665	68,274
	\$ 361,705	\$ 352,031
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liability - note 8	\$ 22,942	\$ 32,646
Deferred capital contributions - note 9	40,331	49,697
	63,273	82,343
Unrestricted	177,188	165,988
Internally restricted	20,000	-
Restricted heat bank fund (schedule 1)	101,244	103,700
	298,432	269,688
	\$ 361,705	\$ 352,031

On behalf of the board

Daniel Chan Member

Nancy Wright-Laking Member

CENTRAL FOOD NETWORK
STATEMENT OF CASH FLOWS
Year ended December 31, 2024

	2024	2023
Operating activities		
Excess of revenues over expenditures	\$ 28,744	\$ 30,179
Adjustments for items which do not affect cash		
Amortization	18,860	13,270
Loss on sale of tangible capital assets	567	-
Amortization of deferred capital contributions - note 9	(14,810)	(10,704)
Unrealized investment income	(6,067)	(4,175)
	27,294	28,570
Change in non-cash working capital items		
Accounts receivable	(1,040)	640
Prepaid expenses	(1,885)	(254)
Harmonized sales tax	6,617	(4,844)
Deferred capital contributions	5,444	48,794
Accounts payable and accrued liability	(9,704)	6,825
	26,726	79,731
Investing activities		
Purchase of guaranteed investment certificates	(160,000)	(150,000)
Proceeds of matured guaranteed investment certificates	104,174	50,000
Purchase of tangible capital assets	(7,918)	(60,222)
Proceeds on disposal of tangible capital assets	1,100	-
	(62,644)	(160,222)
Decrease in cash	(35,918)	(80,491)
Cash, beginning of year	166,945	247,436
Cash, end of year	\$ 131,027	\$ 166,945

The accompanying notes are an integral part of these financial statements

CENTRAL FOOD NETWORK

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

1. NATURE OF OPERATIONS

Central Food Network (the "Organization") is a not-for-profit organization incorporated under the Societies Act of Ontario. The Organization was formed to assist the community and partners share food resources and create opportunities to help those living in poverty. As a registered charity, the Organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Organization applies the Canadian accounting standards for not-for-profit organizations.

Tangible capital assets

Tangible capital assets are recorded at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over its useful life on a declining basis at the following rates:

Vehicle	30%
Equipment	20%

The Organization regularly reviews its equipment to eliminate obsolete items. Government grants are deferred and amortized to revenue equal to the amount of amortization of the related tangible capital asset.

Tangible capital assets acquired during the year but not available for use are not amortized until they are placed into use.

Amortization is recorded at the beginning of the month the tangible capital assets are available for use until the asset is disposed of or use is discontinued.

Cash

Cash and cash equivalents consist of cash on hand, deposits with banks and cheques issued and outstanding.

Contributed services

Directors, committee members and volunteers volunteer their time to assist in the Organization's activities. While these services benefit the Organization considerably, a reasonable estimate of their amount and fair value cannot be made and, accordingly, these contributed services are not recognized in the financial statements.

CENTRAL FOOD NETWORK
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Donated material and services

Donated capital and investments are recorded in the financial statements at fair value on the date of the donation. Donated materials and services are not recorded because the fair market value is not readily determinable. With the exception of volunteer time, such material and services are not significant.

Financial instruments

Measurement of financial instruments

The Organization initially measures its financial assets and liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of the transaction costs directly attributable to the instrument. Amounts due to and from related parties are measured at the exchange amount, being the amount agreed upon by the related parties.

The Organization subsequently measures its financial assets and liabilities at cost or amortized cost, except for derivatives and equity securities quoted in an active market, which are subsequently measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, accounts receivable and guaranteed investment certificate.

Financial liabilities measured at amortized cost include accounts payable and accrued liability.

Impairment

For financial assets measured at cost or amortized cost, the Organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the Organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. A previously recognized impairment loss may be reversed. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

Fund accounting

The Organization follows the deferral method of fund accounting.

The General Fund accounts for the collection of unrestricted donations and fundraising activities.

The Restricted Heat Bank Fund accounts for amounts for which the use is restricted by the donors and related investment income on the fund balance, to provide support to low income individuals with heating costs.

CENTRAL FOOD NETWORK
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Measurement uncertainty

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the year. Such estimates are periodically reviewed and any adjustments necessary are reported in income in the period in which they become known. Actual results could differ from these estimates. Significant items subject to estimates and assumptions include:

- Amortization of tangible capital assets;
- Estimated useful life of tangible capital assets;
- Allocation of expenses by division; and
- Amortization of deferred capital contributions.

Revenue recognition

The Organization follows the deferral method of accounting for contributions.

Unrestricted revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Internally restricted funds are transferred from net assets for specific purposes. Their usages are at discretion of and as approved by the Board of Directors.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Contributions restricted for the purchase of tangible capital assets are deferred and recognized as revenue on the same basis that the tangible capital asset is amortized.

Allocated expenditures

The Organization records its expenses by divisions: Heat Bank, Highlands East Food Hub, Cardiff Food Bank and Central Food Network.

Insurance, professional fees, salaries and benefits, and program supplies are allocated proportionately based on the revenue recognized by each division.

CENTRAL FOOD NETWORK
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

3. FINANCIAL INSTRUMENT RISKS

The Organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of December 31, 2024:

(a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Organization is mainly exposed to interest rate risk.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate financial instruments subject the Organization to a fair value risk, while the floating-rate financial instruments subject the Organization to a cash flow risk.

(c) Liquidity risk

Liquidity risk is the risk that the Organization may not have cash available to satisfy financial liabilities as they come due. Management oversees liquidity risk to ensure the Organization has access to enough readily available funds to cover its financial obligations as they become due. The Organization manages liquidity risk by continuously monitoring actual daily cash flows and longer term forecasted cash flows and monitoring the maturity profiles of financial assets and liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liability.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant credit, currency and other price risks arising from these financial instruments.

CENTRAL FOOD NETWORK
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

4. HIGHLANDS EAST FOOD HUB GRANT INCOME

	2024	2023
Standards of Excellence - Food Banks Canada	\$ 11,835	\$ -
Canada Summer Job Grant	4,832	4,874
Employment and Social Development Canada	5	-
	\$ 16,672	\$ 4,874

5. GUARANTEED INVESTMENT CERTIFICATES

	2024	2023
Guaranteed investment certificate with Scotiabank, bearing interest at 4.25% per annum, maturing in January 2025.	\$ 93,616	\$ -
Guaranteed investment certificate with Scotiabank, bearing interest at 4.50% per annum, maturing in March 2025.	51,732	-
Guaranteed investment certificate with Scotiabank, bearing interest at 5.00% per annum, maturing in August 2025.	10,385	-
Guaranteed investment certificate with Scotiabank, bearing interest at 4.9% per annum, matured during the year.	-	104,175
	\$ 155,733	\$ 104,175

6. LONG-TERM GUARANTEED INVESTMENT CERTIFICATE

	2024	2023
Guaranteed investment certificate with Scotiabank, bearing interest at 4.35% per annum, maturing in March 2028.	\$ 10,335	\$ -

CENTRAL FOOD NETWORK
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

7. TANGIBLE CAPITAL ASSETS

	2024		2023	
	Cost	Accumulated amortization	Net Book Value	Net Book Value
Vehicles	\$ 57,686	\$ 23,363	\$ 34,323	\$ 50,700
Heat Bank Equipment	3,332	1,829	1,503	860
Highland East Food Hub equipment	36,044	16,761	19,283	16,019
Cardiff Food Bank equipment	695	139	556	695
	<u>\$ 97,757</u>	<u>\$ 42,092</u>	<u>\$ 55,665</u>	<u>\$ 68,274</u>

During the year, the Organization had total amortization of \$19,669 (2023 - \$13,270) consisting of \$372 (2023 - \$215) in Heat Bank expenses and \$19,297 (2023 - \$13,055) in Highland East Food Hub expenses.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITY

	2024	2023
Trade payables	\$ 12,448	\$ 20,101
Accrued liability	7,225	7,450
Government remittances	3,043	3,143
Vacation payable	226	1,952
	<u>\$ 22,942</u>	<u>\$ 32,646</u>

9. DEFERRED CAPITAL CONTRIBUTIONS

	Equipment	Vehicles	Total
Opening balance	\$ 7,520	\$ 42,177	\$ 49,697
Contributions	6,525	-	6,525
Amortization	(1,505)	(13,305)	(14,810)
	<u>\$ 12,540</u>	<u>\$ 28,872</u>	<u>\$ 41,412</u>

CENTRAL FOOD NETWORK
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

10. ALLOCATED EXPENDITURES

The Organization allocates shared expenses to the respective division as follows:

	Cardiff Food Bank	Heat Bank	Highlands East Food Hub
Insurance	\$ 547	\$ 547	\$ 547
Professional fees	1,606	6,406	5,573
Salaries and benefits	11,100	65,664	35,945
Program supplies	21	1,041	2,620
	\$ 13,274	\$ 73,658	\$ 44,685

11. CONTINGENT LIABILITIES

For the purpose of the accompanying financial statements, contingent liabilities have been evaluated by management.

There were no contingent liabilities that would have a material impact on these financial statements.

12. SUBSEQUENT EVENTS

For the purpose of the accompanying financial statements, subsequent events have been evaluated by management.

There were no subsequent events that would have a material impact on these financial statements.

13. BUDGET AMOUNTS

The 2024 budget amounts on the Statement of Operations and the Schedules to the Financial Statements, are presented for information purposes only.

14. CORRESPONDING FIGURES

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

CENTRAL FOOD NETWORK
SCHEDULES TO THE FINANCIAL STATEMENTS
Year ended December 31, 2024

SCHEDULE OF HIGHLANDS EAST FOOD HUB

Schedule 1

	2024 Budget	2024 Actual	2023 Actual
Revenue			
Other donations	\$ 49,500	\$ 63,606	\$ 87,116
Amortization of deferred contributions - note 9	-	13,305	8,741
Grant income - note 4	10,000	16,672	4,874
Support	7,000	3,166	-
	66,500	96,749	100,731
Expenditures			
Salaries and benefits	20,800	35,945	16,546
Amortization	-	18,364	13,055
Food supplies	16,630	17,375	15,118
Travel	14,500	11,428	13,338
Professional Fees	-	5,573	8,017
Facility maintenance	4,500	3,565	279
Program supplies	750	2,620	1,752
Community cooks	1,500	1,249	1,178
Membership Fees	1,150	1,107	1,064
Telephone	800	990	801
Advertising	-	954	506
Volunteer Services	-	779	864
Insurance	-	547	1,245
Payment processing charges	600	679	376
Web Site Development	-	99	118
Fundraising Expenses	-	63	-
Rent	12	12	12
	61,242	101,349	74,269
(Deficiency) excess of revenues over expenditures	\$ 5,258	\$ (4,600)	\$ 26,462

CENTRAL FOOD NETWORK
SCHEDULES TO THE FINANCIAL STATEMENTS
Year ended December 31, 2024

SCHEDULE OF HEAT BANK

Schedule 2

	2024 Budget	2024 Actual	2023 Actual
Revenue			
Other donations	\$ 71,400	\$ 102,909	\$ 52,605
Volunteer income tax program	2,500	5,715	2,240
	73,900	108,624	54,845
Expenditures			
Salaries and benefits	63,430	65,664	54,095
Client assistance	21,000	26,804	13,400
Professional fees	-	6,406	2,723
Travel	4,000	3,840	3,009
Payment processing charges	1,500	2,024	1,398
Telephone	1,400	1,496	1,319
Program supplies	1,000	1,041	1,653
Advertising and donations	-	1,229	406
Fundraising	-	2,484	749
Insurance	-	547	421
Amortization	-	357	215
Software and web pages	-	136	40
	92,330	112,028	79,428
Deficiency of revenues over expenditures	\$ (18,430)	\$ (3,404)	\$ (24,583)

CENTRAL FOOD NETWORK
SCHEDULES TO THE FINANCIAL STATEMENTS
Year ended December 31, 2024

SCHEDULE OF CARDIFF FOOD BANK

Schedule 3

	2024 Budget	2024 Actual	2023 Actual
Revenue			
Public Donations	\$ 24,700	\$ 25,185	\$ 24,274
Standards of Excellence - Food Banks Canada	-	3,250	-
	<u>24,700</u>	<u>28,435</u>	<u>24,274</u>
Expenditures			
Food supplies	14,250	14,719	14,176
Salaries and benefits	4,500	11,100	4,272
Professional Fees	-	1,606	1,352
Travel expense	2,100	1,130	576
Cardiff Internet	800	805	457
Payment processing charge	50	447	228
Auto Expenses	-	439	-
Insurance	-	547	217
Advertising	-	184	88
Amortization	-	139	-
Supplies	-	21	-
Rent	12	12	12
	<u>21,712</u>	<u>31,149</u>	<u>21,378</u>
(Deficiency) excess of revenues over expenditures	\$ 2,988	\$ (2,714)	\$ 2,896



May 30, 2025
Central Food Network
Box 213
Wilberforce, On
K0L 3C0

Attention: Nancy Wright-Laking, Board Chair

Dear Nancy Wright-Laking:

With respect to the review of the financial statements for Central Food Network ended December 31, 2024.

We are enclosing the following documents. Certain items that require your signature have a "sign here" tab showing where to sign. Please sign and return to us as soon as possible.

- Two copies of your review financial statements for the ended December 31, 2024
- Two copies of our standard engagement letter for the current year and two copies of our standard engagement letter for next year. One copy of the next year letter is to be signed and returned to our office for our records. Please be advised that this is not a contract, but an understanding of the terms of this engagement
- Two copies of "Waiver of Audit" for your minute book.
- Our year-end journal entries and other relevant working papers to assist you in updating your accounting system. If you find after inputting the year-end entries that your general ledger does not agree to our closing balances, please contact us to help rectify the problem;
- One copy of the letter to the lawyer. A copy of this letter should be forwarded to your solicitor to prepare the relevant minutes if they maintain the minute book on the corporation's behalf. If your solicitor prepares any signed minutes, please ask them to forward a copy to our office for our files
- Two copies of your 2024 charity return. Please review and return a signed copy to our office for online submission.

We would like to make you aware of the following significant issues:

Under the Canadian Business Corporations Act, all corporations are required to have an annual audit performed on the corporation's financial statements for the benefit of all shareholders, unless the shareholders waive the audit requirement.

We have relied on you to provide us with the necessary information in a form sufficiently complete to enable us to prepare the financial statements. We understand that the financial statements referred to will be only for management purposes and will not be made available to other parties without our consent.

We wish to emphasize that this engagement cannot be relied upon to disclose errors, omissions or other irregularities nor will it fulfil any statutory audit requirements.

Continuation of reporting letter
Central Food Network
December 31, 2024

- 1 -

We thank you for the opportunity to be of service to you and trust everything is in order.

Please contact the office if you have questions or concerns.

Yours very truly,

A handwritten signature in black ink that reads "Ascend". The word is written in a cursive, slightly slanted font. A thick, curved underline is drawn beneath the word, starting from the left and ending under the 'd'.

Ascend LLP
Chartered Professional Accountants

A handwritten signature in black ink that reads "Nancy Wright-Laking". The signature is written in a cursive, slightly slanted font. A horizontal line is drawn across the signature, starting from the left and ending under the 'g'.
Nancy Wright-Laking
Board Chair



December 31, 2025

Central Food Network
Box 213
Wilberforce, On
K0L 3C0

Attention: Nancy Wright-Laking

Dear Nancy:

The Objective and Scope of the Review

You have requested that we review the financial statements of Central Food Network (the "Organization"), which comprise the statement of financial position as at December 31, 2025 and the statements of operations, changes in net assets, cash flows, and schedules for the year then ending, and a summary of significant accounting policies and other explanatory information.

We are pleased to confirm our acceptance and our understanding of this review engagement by means of this letter (the "Engagement").

Our review will be conducted with the objective of expressing our conclusion on the financial statements. Our conclusion, if unmodified, will be in the form "Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Central Food Network as at December 31, 2025 and the results of its operations and its cash flows for the year then ending in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)."

Our Responsibilities

We will conduct our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. We will perform procedures, primarily consisting of making inquiries of management and others within the entity (as appropriate) and applying analytical procedures, and evaluate the evidence obtained. We will also perform additional procedures if we become aware of matters that cause us to believe the financial statements as a whole may be materially misstated. These procedures are performed to enable us to express our conclusion on the financial statements in accordance with Canadian generally accepted standards for review engagements. The procedures selected will depend on what we consider necessary in applying our professional judgment, based on our understanding of Central Food Network and its environment, and our understanding of ASNPO and its application in the industry context.

A review is not an audit of the financial statements, therefore:

- a) There is a commensurate higher risk than there would be in an audit that any material misstatements that exist in the financial statements reviewed may not be revealed by the review, even though the review is properly performed in accordance with Canadian generally accepted standards for review engagements.
- b) In expressing our conclusion from the review of the financial statements, our report on the financial statements will expressly disclaim any audit opinion on the financial statements.

Continuation of engagement letter
Central Food Network
December 31, 2025

- 1 -

Reporting

Unless unanticipated difficulties are encountered, our report will be substantially in the following form:

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of:
Central Food Network

We have reviewed the accompanying financial statements of Central Food Network (the "Organization") that comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in net assets, cash flows, and schedules 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.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioners perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

In common with many not-for-profit organizations, the Organization derives revenue from donations and fundraising activities, 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 donation and fundraising revenue, statement of operations, and cash flows from operations for the years ended December 31, 2025 and 2024, current assets as at December 31, 2025 and 2024, and net assets as at January 1 and December 31 for both the 2025 and 2024 years. Our conclusion on the financial statements for the year ended December 31, 2024 was qualified accordingly because of the possible effects of this limitation in scope.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Central Food Network as at December 31, 2025 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.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Management's Responsibilities

Our review will be conducted on the basis that management and, where appropriate, those charged with governance/oversight acknowledge and understand that they have responsibility:

- a) For the preparation and fair presentation of the financial statements in accordance with ASNPO;
- b) For the design and implementation of 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; and
- c) Providing us with timely:
 - i) Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters;
 - ii) Information about all known or suspected fraud, any allegations of fraud or suspected fraud and any known or probable instances of non-compliance with legislative or regulatory requirements;
 - iii) Additional information that we may request from management for the purpose of the review; and
 - Copies of all minutes of meetings of members, directors and committees of directors;
 - Information relating to any known or probable instances of non-compliance with legislative or regulatory requirements, including financial reporting requirements;
 - Information relating to any illegal or possibly illegal acts, and all facts related thereto;
 - A listing of all related parties and related-party transactions and information pertaining to the measurement and disclosure of transactions with those related parties;
 - An assessment of the reasonableness of significant assumptions underlying fair value measurements and disclosures in the financial statements;
 - Any plans or intentions that may affect the carrying value or classification of assets or liabilities;
 - An assessment of all areas of measurement uncertainty known to management that are required to be disclosed in accordance with MEASUREMENT UNCERTAINTY, Section 1508 of the CPA Canada Handbook - Accounting, Part II;
 - Information relating to claims and possible claims, whether or not they have been discussed with Central Food Network's legal counsel;
 - Information relating to other liabilities and contingent gains or losses, including those associated with guarantees, whether written or oral, under which Central Food Network is contingently liable;
 - Information on whether Central Food Network has satisfactory title to assets, whether liens or encumbrances on assets exist, and whether assets are pledged as collateral;
 - Information relating to compliance with aspects of contractual agreements that may affect the financial statements; and
 - Information concerning subsequent events.
 - iv) Unrestricted access to persons within Central Food Network from whom we determine it necessary to obtain evidence.

As part of our review, we will request from management and, where appropriate, those charged with governance written confirmation concerning representations made to us in connection with the review.

We will communicate any misstatements identified during the Engagement other than those that are clearly trivial. We will request that management correct all the misstatements communicated.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Use of Information

It is acknowledged that we will have access to all information about identified individuals ("personal information") in your custody that we require to complete our Engagement. Our services are provided on the basis that:

- a) You represent to us that management has obtained any required consents for collection, use and disclosure to us of personal information required under applicable privacy legislation; and
- b) We will hold all personal information in compliance with our Privacy Statement.

File Inspections

In accordance with professional regulations (and by our firm's policy), our client files may periodically be reviewed by practice inspectors, the Canadian Public Accountability Board (CPAB) and by other engagement file reviewers to ensure that we are adhering to professional and firm standards. File reviewers are required to maintain confidentiality of client information.

Confidentiality

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each practitioner must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of Central Food Network unless:

- We have been specifically authorized with prior consent;
- We have been ordered or expressly authorized by law or by the Code of Professional Conduct; or
- The information requested is (or enters into) public domain.

Use and Distribution of Our Report

The examination of the financial statements and the issuance of our review engagement report are solely for the use of Central Food Network and those to whom our report is specifically addressed by us. We make no representations or warranties of any kind to any third party in respect of these financial statements or our review engagement report, and we accept no responsibility for their use by any third party or any liability to anyone other than Central Food Network.

For greater clarity, our review will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. Our review engagement report should not be circulated (beyond Central Food Network) or relied upon by any third party for any purpose, without our prior written consent.

You agree that our name may be used only with our prior written consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us in writing.

If you require our consent in this regard, management agrees to provide, on a timely basis, a draft of the other information for our review prior to the issuance of the review report.

Reproduction of Review Engagement Report

If reproduction or publication of our review engagement report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review and approval before the publication or posting process begins.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Management is responsible for the accurate reproduction of the financial statements, the review engagement report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have reviewed.

We are not required to read the information contained in your website, or to consider the consistency of other information in the electronic site with the original document.

Communications

In performing our services, we will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus or otherwise used or communicated by an unintended third party, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee. Therefore, we specifically disclaim, and you release us from any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this Engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues or anticipated profits).

If you do not consent to our use of electronic communications, please notify us in writing.

Ownership

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the Engagement are the property of our firm, constitute confidential information and will be retained by us in accordance with our firm's policies and procedures.

During the course of our work, we may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of our services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. We also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

We retain the copyright and all intellectual property rights in any original materials provided to you.

Other Services

In addition to the review services referred to above, we will, as allowed by the Code of Professional Conduct, prepare your federal and provincial income tax returns as agreed upon. Unless expressly agreed in a separate engagement letter, we will have no involvement with or responsibility for the preparation or filing of GST/HST/PST returns or any other (including foreign) tax returns, source deductions, information returns, slips, elections, designations, certificates or reports. Management will, on a timely basis, provide the information necessary to complete these federal and provincial income tax returns and will review and file them with the appropriate authorities on a timely basis.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Governing Legislation

This engagement letter is subject to, and governed by, the laws of the Province of Ontario. The Province of Ontario will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum or to claim that those courts do not have jurisdiction.

Accounting Advice

Except as outlined in this letter, this Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the entity. Such services, if requested, would be provided under a separate engagement letter.

Dispute Resolution

You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

Any mediation initiated as a result of this engagement shall be administered within the Province of Ontario by a mediation organization, according to its mediation rules, and any ensuing litigation shall be conducted within such province, according to provincial law. The results of any such mediation shall be binding only upon agreement of each party to be bound. The costs of any mediation proceeding shall be shared equally by the participating parties.

Indemnity

Central Food Network hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of or in consequence of:

- a) The breach by Central Food Network, or its directors, officers, agents or employees, of any of the covenants made by Central Food Network herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial statements in reference to which the engagement report is issued, or any other work product made available to you by our firm.
- b) A misrepresentation by a member of your management or board of directors.

Limitation of Liability

Our aggregate liability for all claims, losses, liabilities and damages in connection with this Engagement, whether as a result of breach of contract, tort (including negligence), or otherwise, regardless of the theory of liability, is limited to two times the fees collected from this engagement. Our liability shall be several and not joint and several. We shall only be liable for our proportionate share of any loss or damage, based on our contribution relative to the others' contributions and only if your claim is commenced within 24 months or less of the date you should have been aware of the potential claim. In addition, we will not be liable in any event for consequential, incidental, indirect, punitive, exemplary, aggravated or special damages, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Time Frames

We will use all reasonable efforts to complete the Engagement as described in this letter within the agreed upon time frames.

However, we shall not be liable for failures or delays in performance that arise from causes beyond our reasonable control, including the untimely performance by Central Food Network of its obligations.

Concerns

If at any time you would like to discuss our services or make a complaint, please contact your engagement partner. We will listen to your concerns and investigate any complaint on a timely basis.

Retainer

Prior to commencing our services, we require that you provide us with a retainer in the amount of 3500. The retainer will be applied against our final invoice, and any unused portion will be returned to you upon our collection of all outstanding fees and costs related to this Engagement.

Fees

Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable taxes, and are due when rendered. Fees for any additional services will be established separately.

If, with respect to this engagement or related services, we are required by government regulation, subpoena, or other legal process to produce our working papers, or to respond to information requests, we will bill the time incurred based on our regular rates plus direct out-of-pocket expenses and applicable GST/HST.

Billing

Our fees and costs will be billed monthly and are payable upon receipt. Invoices unpaid 30 days past the billing date may be deemed delinquent, and are subject to an interest charge of 1.5% per month. We reserve the right to suspend our services or to withdraw from this engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

Costs of Responding to Government or Legal Processes

In the event we are required to respond to a subpoena, court order, government agency or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this Engagement, you agree to compensate us at our normal hourly rates for the time we expend in connection with such response and to reimburse us for all of our out-of-pocket costs (including applicable taxes) incurred.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Termination

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party not less than 30 calendar days before the effective date of termination. If early termination takes place, Central Food Network shall be responsible for all time and expenses incurred up to the termination date.

If we are unable to complete the Engagement or are unable to come to a conclusion on the financial statements, we may withdraw from the Engagement before issuing the review engagement report, or we may issue a denial of assurance on the financial statements. If this occurs, we will communicate the reasons and provide details.

Survival of Terms

This engagement letter will continue in force for subsequent reviews unless terminated by either party by written notice prior to the commencement of the subsequent review.

Other Terms of Engagement

It should be noted that our review work in the area of GST/HST and other commodity taxes is limited to that appropriate to ensure the financial statements are plausible. Accordingly, we may not detect situations where you are incorrectly collecting GST/HST or incorrectly claiming input tax credits. As you are aware, failure to properly account for the GST/HST could result in you or your Organization becoming liable for tax, interest or penalties. These situations may also arise for provincial sales tax, custom duties, and excise taxes.

Consequential Loss

Our firm and its partners, officers or employees will not be responsible for any consequential loss, injury or damages suffered by the client including but not limited to loss of use, earnings and business interruption, or the unauthorized distribution of any confidential document or report prepared by or on behalf of our firm, including the partners, officers or employees of the accounting firm for the exclusive use of the client.

Relevant Parties

The client will not assert any claim for damages against our firm unless the client has concurrently or previously asserted a claim against all other persons who might reasonably be liable in relation to that claim. Any release, waiver, or covenant to otherwise not sue or enforce any remedy known to law given by the client to a third party shall be deemed to apply in favour of our firm.

Third Parties

The financial documents are prepared solely for the use of the client with whom we have entered into a contract and there are no representations of any kind made by us to any party with whom we have not entered into a written contract.

Continuation of engagement letter
Central Food Network
December 31, 2025

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Conclusion

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements of our review of the financial statements, including our respective responsibilities.

We appreciate the opportunity of continuing to be of service to your Organization.

Yours very truly,



Ascend LLP
Chartered Professional Accountants

Acknowledged and agreed on behalf of Central Food Network by:

Per: X Nancy Wright-Laking
Nancy Wright-Laking

Date: May 30, 2025

As indemnifier for accounting fees

Per: X Nancy Wright-Laking
Nancy Wright-Laking

Date: May 30, 2025

Central Food Network
Box 213
Wilberforce, On
K0L 3C0
May 30, 2025

Ascend LLP
Chartered Professional Accountants
Box 1209
294 Hastings St.
Bancroft, ON K0L 1C0

Dear Management:

This representation letter is provided in connection with your review of the financial statements of Central Food Network for the year ended December 31, 2024 for the purposes of you expressing a conclusion that, based on your review, nothing has come to your attention that causes you to believe that the financial statements of Central Food Network do not present fairly, in all material respects, the financial position of Central Food Network as at December 31, 2024, 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 (ASNPO).

Certain representations in this letter are described as being limited to matters that are material. Misstatements (including omissions) are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm, to the best of our knowledge and belief, the following representations made to you during your review:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated June 13, 2024, for the preparation and fair presentation of the financial statements in accordance with ASNPO.
- We reviewed, approved and recorded all of your proposed adjustments (except for uncorrected misstatements, which are addressed in the next bullet point) to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.
- We are not aware of any uncorrected misstatements that are material, individually or in the aggregate, to the financial statements as a whole.
- Management or other appropriate persons (such as those charged with governance) have accepted responsibility for the financial statements, including the related notes.

Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the review; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you:
 - The identity of the entity's related parties and all the related-party relationships and transactions of which we are aware;
 - Significant facts relating to any fraud or suspected fraud known to us that may have affected the entity;
 - Known actual or possible non-compliance with laws and regulations for which the effects of non-compliance impact the financial statements of Central Food Network;
 - All information relevant to use of the going concern assumption in the financial statements;

- All events occurring subsequent to the date of the financial statements that may require adjustment or disclosure;
- Material commitments, contractual obligations or contingencies that have affected or may affect the entity's financial statements, including disclosures; and
- Material non-monetary transactions or transactions for no consideration undertaken by the entity in the financial reporting period under consideration.

Other Representations

Estimates

The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.

Donation receipting

The charity is eligible to issue charitable donation receipts.

Official donation receipts are issued and valued in accordance with the applicable laws and regulations surrounding the charity.

Additional Representations

Further, we confirm, to the best of our knowledge and belief, the following representations made by us to you during your review of these financial statements:

- We hereby acknowledge that Ascend LLP have made us aware of your legal obligations under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act. We hereby acknowledge that we are aware of potential conflict of interest that may arise as a result of your legal obligations under this Act and authorize Ascend LLP to release and disclose information about Central Food Network as required by statute.
- We are aware of the provisions of sections 178(1) and (2) of the Canada Not-for-Profit Corporations Act, or the equivalent sections of other provincial or territorial Not-for-Profit Corporations Acts, which require the financial statements to be approved by the board of directors, such approval being evidenced by the signature at the foot of the balance sheet by two directors duly authorized to sign or by the director, where there is only one. We also undertake not to issue, publish or circulate copies of the financial statements unless these are approved and signed as aforementioned and are accompanied by the Review Engagement Report.
- We confirm that we have disclosed to you any errors or misstatements of which became known to us subsequent to the issuance of the corresponding information contained in these financial statements, that would require adjustment or disclosure in the current financial statements. This attestation relates to all inclusions provided in our previous management representations letters.

Acknowledged and agreed on behalf of Central Food Network by:



Nancy Wright-Laking
Board Chair

Central Food Network
 Year End: December 31, 2024
 Adjusting Journal Entries
 Date: 1/1/2024 To 12/31/2024

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	12/31/2024	Unrestricted Net Assets	30001	TT		0.96			
1	12/31/2024	CENTRAL FOOD NETWORK.:Bank Charges	50000	TT			0.96		
To balance retained earnings									
2	12/31/2024	Deferred capital contributions	22000	BB. 5		1,041.41			
2	12/31/2024	Other Types of Income:Miscellaneous Revenue	40013	BB. 5			1,041.41		
To record amortization of deferred generator contributions into revenue									
3	12/31/2024	Deferred capital contributions	22000	BB. 5		462.65			
3	12/31/2024	HIGHLAND EAST Other Income	40032	BB. 5			462.65		
To record amortization on deferred freezer contributions into revenue									
4	12/31/2024	Deferred capital contributions	22000	BB. 5		12,189.49			
4	12/31/2024	HIGHLAND EAST Other Income	40032	BB. 5			12,189.49		
To record deferred revenue on capital grant.									
5	12/31/2024	Prepaid Expenses	10007	L. 1		405.14			
5	12/31/2024	CENTRAL FOOD NETWORK.:Insurance	50009	L. 1			101.29		
5	12/31/2024	CARDIFF FOOD BANK: Insurance - Liab - Card	50085	L. 1			101.28		
5	12/31/2024	HEAT BANK: Insurance - Liab - HB Share	50090	L. 1			101.28		
5	12/31/2024	HIGHLAND EAST FOOD HUB:Insurance - Liab	50095	L. 1			101.29		
To adjust prepaid to actual									
6	12/31/2024	Vehicles	10020	U. 1			4,616.70		
6	12/31/2024	Accum Depr - Vehicles	10021	U. 1		4,050.00			
6	12/31/2024	Gain/Loss on sale of asset	40052	U. 1		566.70			
To record Gain/Loss on sale of 2003 dodge ram truck.									
7	12/31/2024	Heat Bank:Accum Depr - Equipment	10009	U. 1			356.67		
7	12/31/2024	Accum Depr - Vehicles	10021	U. 1			14,709.88		
7	12/31/2024	Highlands:Accum Depr - Equipment	10031	U. 1			3,654.23		
7	12/31/2024	Cardiff Food Bank: Accum Depr - Equipment	10041	U. 1			139.07		
7	12/31/2024	HEAT BANK:Amortization	50062	U. 1		356.67			
7	12/31/2024	HIGHLAND EAST FOOD HUB:Amortization	50063	U. 1		14,709.88			
7	12/31/2024	HIGHLAND EAST FOOD HUB:Amortization	50063	U. 1			3,654.23		
7	12/31/2024	CARDIFF FOOD BANK: Amortization	50089	U. 1			139.07		
To record amortization.									
8	12/31/2024	Deferred capital contributions	22000	BB. 5		1,545.01			
8	12/31/2024	Other Types of Income:Miscellaneous Revenue	40013	BB. 5			1,545.01		
To record amortization of deferred vehicle contributions into revenue, to clear full balance as truck was sold in 2024.									
9	12/31/2024	Payroll Liabilities	20003	BB. 4			2,571.48		
9	12/31/2024	Vacation Payable	20004	BB. 4		2,571.48			
To reallocate vacation paid out to the correct liability account									
10	12/31/2024	Payroll Liabilities	20003	BB. 4		2,222.56			
10	12/31/2024	Vacation Payable	20004	BB. 4			844.83		
10	12/31/2024	HEAT BANK.:Payroll	50051	BB. 4			1,377.73		
To record the vacation accrual to the correct liability account									
11	12/31/2024	Perm. Restricted Net Assets	30000	TT. 2		28,896.00			
11	12/31/2024	Unrestricted Net Assets	30001	TT. 2			28,896.00		
To reallocate restricted net assets from prior years									

Prepared by	DFR	Partner
JB 4/25/2025	LL 5/7/2025	TML 5/6/2025

Central Food Network
 Year End: December 31, 2024
 Adjusting Journal Entries
 Date: 1/1/2024 To 12/31/2024

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
12	12/31/2024	Deferred capital contributions	22000	BB. 5		314.50			
12	12/31/2024	Deferred capital contributions	22000	BB. 5		93.00			
12	12/31/2024	Deferred capital contributions	22000	BB. 5		245.00			
12	12/31/2024	HIGHLAND EAST Other Income	40032	BB. 5			652.50		
To record deferred grant contributions									
13	12/31/2024	Scotia Bank General 01174 12	10002	A. 1			1,569.37		
13	12/31/2024	GENERAL USE: Fundrasing - Internal Events	40028	A. 1		1,824.05			
13	12/31/2024	CENTRAL FOOD NETWORK.:Bank Charges	50000	A. 1			254.68		
To reverse duplicate deposit recorded to the general bank account									
14	12/31/2024	HIGHLAND EAST FOOD HUB:Donati from other	4014	KK. 1		6,525.00			
14	12/31/2024	Deferred capital contributions	22000	KK. 1			930.00		
14	12/31/2024	Deferred capital contributions	22000	KK. 1			3,145.00		
14	12/31/2024	Deferred capital contributions	22000	KK. 1			2,450.00		
To reallocate grants received to purchase capital items to deferred capital contributions									
15	12/31/2024	Scotia Bank Lottery 01356 15	10003	A. 2			1,260.00		
15	12/31/2024	HEAT BANK: Heat Bank - Fund Raising	50065	A. 2		1,260.00			
To record the proceeds from December draw, cheque was issued manually but not entered into Quickbooks at year end									
16	12/31/2024	CENTRAL FOOD NETWORK.:Insurance	50009			104.56			
16	12/31/2024	CARDIFF FOOD BANK: Insurance - Liab - Card	50085			395.51			
16	12/31/2024	HEAT BANK: Insurance - Liab - HB Share	50090				312.51		
16	12/31/2024	HIGHLAND EAST FOOD HUB:Insurance - Liab	50095				187.56		
To adjust the insurance allocation as per Dale it was entered on a percentage and should be even split									
						83,572.87	83,572.87		

Net Income (Loss) 28,744.17

Approved:

 Client Signature
 2025-06-27 | 10:27:14 PDT
 Date (mm/d/yr.)

Prepared by	DFR	Partner
JB 4/25/2025	LL 5/7/2025	TML 5/6/2025

Central Food Network
 Year End: December 31, 2024
 Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/23	%Chg
1050 Undeposited Funds	1,707.02	0.00	0.00	1,707.02	A. 4	603.00	183
10000 Gift Cards	0.00	0.00	0.00	0.00		7,087.83	(100)
10001 Petty Cash Cardiff	497.04	0.00	0.00	497.04	NM	497.04	0
10002 Scotia Bank General 01174 12	30,723.67	(1,569.37)	0.00	29,154.30	A. 1	158,150.39	(82)
10003 Scotia Bank Lottery 01356 15	2,811.94	(1,260.00)	0.00	1,551.94	A. 2	506.86	206
10004 Scotiabank Savings 01434 13	98,017.05	0.00	0.00	98,017.05	A. 3	0.00	0
10012 Petty Cash Tina	100.00	0.00	0.00	100.00	NM	100.00	0
11.01 Cash	133,856.72	(2,829.37)	0.00	131,027.35		166,945.12	(22)
1300 Pledges Receivable	1,190.00	0.00	0.00	1,190.00	C. 1	150.00	693
11.02 Accounts receivable	1,190.00	0.00	0.00	1,190.00		150.00	693
10007 Prepaid Expenses	3,865.80	405.14	0.00	4,270.94	L. 1	2,386.30	79
11.07 Prepaid expenses (and deposits)	3,865.80	405.14	0.00	4,270.94		2,386.30	79
12000 Scotia Bank GIC 20ZFRV	166,067.42	0.00	(10,334.89)	155,732.53	B. 1 Pg. 2	104,175.07	49
11.10 Short term investment	166,067.42	0.00	(10,334.89)	155,732.53		104,175.07	49
13000 Long-Term Scotiabank GIC	0.00	0.00	10,334.89	10,334.89	B. 1 Pg. 2	0.00	0
12.03.01 Investment #1	0.00	0.00	10,334.89	10,334.89		0.00	0
10020 Vehicles	62,302.48	(4,616.70)	0.00	57,685.78	U. 1	63,402.48	(9)
12.20.04 Vehicles	62,302.48	(4,616.70)	0.00	57,685.78		63,402.48	(9)
10010 Heat Bank:Equipment	3,332.30	0.00	0.00	3,332.30	U. 1	2,332.30	43
12.20.10 Heat Bank equipment	3,332.30	0.00	0.00	3,332.30		2,332.30	43
10030 Highlands:Equipment	36,044.36	0.00	0.00	36,044.36	U. 1	29,127.02	24
12.20.11 Highland East Food Hub equipment	36,044.36	0.00	0.00	36,044.36		29,127.02	24
10040 Cardiff:Equipment	695.35	0.00	0.00	695.35	U. 1	695.35	0
12.20.12 Cardiff Food Bank equipment	695.35	0.00	0.00	695.35		695.35	0
10021 Accum Depr - Vehicles	(12,702.87)	(10,659.88)	0.00	(23,362.75)	U. 1	(12,702.87)	84
12.21.04 General Vehicle	(12,702.87)	(10,659.88)	0.00	(23,362.75)		(12,702.87)	84
10009 Heat Bank:Accum Depr - Equipment	(1,472.43)	(356.67)	0.00	(1,829.10)	U. 1	(1,472.43)	24
12.21.10 Construction equipment	(1,472.43)	(356.67)	0.00	(1,829.10)		(1,472.43)	24
10031 Highlands:Accum Depr - Equipment	(13,107.59)	(3,654.23)	0.00	(16,761.82)	U. 1	(13,107.59)	28
12.21.11 Radio equipment	(13,107.59)	(3,654.23)	0.00	(16,761.82)		(13,107.59)	28
10041 Cardiff Food Bank: Accum Depr - Equipment	0.00	(139.07)	0.00	(139.07)		0.00	0
12.21.12 Warehouse equipment	0.00	(139.07)	0.00	(139.07)		0.00	0
20000 Accounts Payable	(12,448.64)	0.00	0.00	(12,448.64)	BB. 1	(20,100.63)	(38)
20003 Payroll Liabilities	(2,693.59)	(348.92)	0.00	(3,042.51)	BB. 3	(3,143.80)	(3)
20004 Vacation Payable	(1,952.18)	1,726.65	0.00	(225.53)	BB. 4	(1,952.18)	(88)
21111 Accounting Accrual	(7,225.00)	0.00	0.00	(7,225.00)	1	(7,450.00)	(3)
13.01 Accounts payable and accrued liabilities	(24,319.41)	1,377.73	0.00	(22,941.68)		(32,646.61)	(30)
10006 HST REFUND	3,483.84	0.00	0.00	3,483.84	BB. 2	10,100.67	(66)
13.02 GST payable/receivable	3,483.84	0.00	0.00	3,483.84		10,100.67	(66)
22000 Deferred capital contributions	(49,696.92)	9,366.06	0.00	(40,330.86)	KK. 1	(49,696.92)	(19)
14.14.01 Deferred capital contributions	(49,696.92)	9,366.06	0.00	(40,330.86)		(49,696.92)	(19)
30000 Perm. Restricted Net Assets	(132,596.00)	28,896.00	0.00	(103,700.00)	TT. 2	(132,596.00)	(22)
30001 Unrestricted Net Assets	(137,092.85)	(28,895.04)	20,000.00	(145,987.89)		(106,913.39)	37

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30002 Internally restricted	0.00	0.00	(20,000.00)	(20,000.00)		0.00	0
15.10.01 Opening/As previously stated	(269,688.85)	0.96	0.00	(269,687.89)		(239,509.39)	13
40028 GENERAL USE: Fundraising - Internal Events	(7,080.50)	1,824.05	0.00	(5,256.45) ²		0.00	0
40031 GENERAL USE: Donations from other Charities	(34,580.30)	0.00	0.00	(34,580.30) ³		(22,977.56)	50
50057 GENERAL USE:Public Donations - Receiptable	(10,501.00)	0.00	0.00	(10,501.00) ⁴		(16,307.00)	(36)
50059 GENERAL USE: Gift in Kind - Tax Receiptable	(159.38)	0.00	0.00	(159.38)		0.00	0
50078 GENERAL USE:Public Donations - Non-recptbl	(2,667.05)	0.00	0.00	(2,667.05) ⁵		(9,040.75)	(70)
21.01 Other donations	(54,988.23)	1,824.05	0.00	(53,164.18) FS		(48,325.31)	10
40171 Grant income - CFN	0.00	0.00	(4,000.00)	(4,000.00) ⁶		0.00	0
21.03 Grants	0.00	0.00	(4,000.00)	(4,000.00) FS		0.00	0
40013 Other Types of Income:Miscellaneous Revenue	0.00	(2,586.42)	0.00	(2,586.42) KK. 1		(1,963.91)	32
21.07 Amortization of deferred contributions	0.00	(2,586.42)	0.00	(2,586.42) FS		(1,963.91)	32
40012 Investments:Interest-Savings, Short-term CD	(7,921.47)	0.00	0.00	(7,921.47) ⁷		(5,555.07)	43
21.10 Interest income	(7,921.47)	0.00	0.00	(7,921.47) FS		(5,555.07)	43
4017 Grant income	0.00	0.00	(2,500.00)	(2,500.00)		0.00	0
40008 HEAT BANK.:Program Support (Restricted)	(3,215.00)	0.00	0.00	(3,215.00)		(2,240.00)	44
21.92.01.01 Grant income	(3,215.00)	0.00	(2,500.00)	(5,715.00) FS		(2,240.00)	155
4005 HEAT BANK: Fundraising - Internal	0.00	0.00	0.00	0.00		(365.10)	(100)
4007 HEAT BANK: Gift In Kind - Tax Receipted	(666.93)	0.00	0.00	(666.93)		(300.00)	122
4013 HEAT BANK: Donations from other charities	(24,393.61)	0.00	2,500.00	(21,893.61) ⁸		(18,392.98)	19
4015 HEAT BANK: Gift In Kind - Non-Receipted	0.00	0.00	0.00	0.00		(40.56)	(100)
40009 HEAT BANK.:Public Donation - Receiptable	(17,498.85)	0.00	0.00	(17,498.85) ⁹		(14,720.00)	19
40019 HEAT BANK.:Renumeration for Service	(3,925.00)	0.00	0.00	(3,925.00)		(2,802.00)	40
40034 HEAT BANK.:Public Donation - Non-Recptble	(58,924.80)	0.00	0.00	(58,924.80) ¹⁰		(15,984.77)	269
21.92.01.02 Other donations	(105,409.19)	0.00	2,500.00	(102,909.19) FS		(52,605.41)	96
50062 HEAT BANK:Amortization	0.00	356.67	0.00	356.67 U. 1		214.97	66
21.92.03.00 Amortization	0.00	356.67	0.00	356.67 FS		214.97	66
50033 HEAT BANK.:Travel Expenses	3,840.25	0.00	0.00	3,840.25		2,945.20	30
50067 HEAT BANK: Vehicle Insurance & Repairs	0.00	0.00	0.00	0.00		63.68	(100)
21.92.03.01 Travel and entertainment expense	3,840.25	0.00	0.00	3,840.25 FS		3,008.88	28
50032 HEAT BANK.:Telephone	1,496.18	0.00	0.00	1,496.18		1,318.78	13
21.92.03.02 Telephone and utilities	1,496.18	0.00	0.00	1,496.18 FS		1,318.78	13
50025 HEAT BANK.:Client Assistance Expenses	25,956.16	0.00	0.00	25,956.16 ¹¹		12,936.33	101
50074 HEAT BANK: Volunteer Expense	847.89	0.00	0.00	847.89		463.34	83
21.92.03.04 Client assistance	26,804.05	0.00	0.00	26,804.05 FS		13,399.67	100
50021 Heat Bank Program:Advertising	1,229.49	0.00	0.00	1,229.49		405.70	203
21.92.03.05 Advertising and donations	1,229.49	0.00	0.00	1,229.49 FS		405.70	203
50049 HEAT BANK.:Operating Expenses	1,041.17	0.00	0.00	1,041.17		1,653.21	(37)
21.92.03.06 Program supplies	1,041.17	0.00	0.00	1,041.17 FS		1,653.21	(37)
50020 HEAT BANK: Accounting Fees - HB Share	5,917.43	0.00	0.00	5,917.43 ¹²		2,639.48	124
50091 HEAT BANK: Professional Dev - HB Share	297.07	0.00	0.00	297.07		83.45	256
50099 HEAT BANK: Legal Fees - Heat Bank Share	191.77	0.00	0.00	191.77		0.00	0
21.92.03.08 Professional fees	6,406.27	0.00	0.00	6,406.27 FS		2,722.93	135
50065 HEAT BANK: Heat Bank - Fund Raising	1,224.39	1,260.00	0.00	2,484.39		749.13	232
21.92.03.09 Fundraising costs	1,224.39	1,260.00	0.00	2,484.39 FS		749.13	232

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50034 Payroll Expenses - burden	4,787.60	0.00	0.00	4,787.60	13	0.00	0
50035 Work Place Safety Insurance	409.15	0.00	0.00	409.15		0.00	0
50051 HEAT BANK...Payroll	61,555.77	(1,377.73)	0.00	60,178.04	14	54,096.55	11
50108 HEAT BANK: PAYROLL - WAGES	287.97	0.00	0.00	287.97		0.00	0
21.92.03.10 Salaries and benefits	67,040.49	(1,377.73)	0.00	65,662.76	FS	54,096.55	21
50092 HEAT BANK: Web Site Dev - HB Share	136.08	0.00	0.00	136.08		39.95	241
21.92.03.11 Software and webpages	136.08	0.00	0.00	136.08	FS	39.95	241
50066 HEAT BANK: Payment Processing Charge	2,023.95	0.00	0.00	2,023.95		1,397.62	45
21.92.03.12 Payment processing charges	2,023.95	0.00	0.00	2,023.95	FS	1,397.62	45
50090 HEAT BANK: Insurance - Liab - HB Share	960.51	(413.79)	0.00	546.72		421.16	30
21.92.03.14 Insurance	960.51	(413.79)	0.00	546.72	FS	421.16	30
40023 HIGHLAND EAST FOOD HUB:Program Support	(8,838.00)	0.00	(7,835.00)	(16,673.00)	15	(4,874.00)	242
21.93.01.01 Grant income	(8,838.00)	0.00	(7,835.00)	(16,673.00)	FS	(4,874.00)	242
4008 HIGHLAND EAST FOOD HUB:Gift In Kind - Tax	(1,388.40)	0.00	0.00	(1,388.40)		0.00	0
4014 HIGHLAND EAST FOOD HUB:Donati from other	(39,989.38)	6,525.00	11,835.00	(21,629.38)	15	(32,914.20)	(34)
40011 HIGHLAND EAST FOOD HUB:Public Support	(16,233.57)	0.00	0.00	(16,233.57)	15	(10,500.00)	55
40021 HIGHLAND EAST FOOD HUB:Gift In Kind	0.00	0.00	0.00	0.00		(1,173.52)	(100)
40035 HIGHLAND EAST FOOD HUB:Public Support -	(22,914.18)	0.00	0.00	(22,914.18)	15	(11,515.09)	99
50079 HIGHLAND EAST FOOD :Capital Fundraising -	0.00	0.00	0.00	0.00	16	(16,853.01)	(100)
50080 HIGHLAND EAST FOOD :Capital Fundraising -	0.00	0.00	0.00	0.00	16	(12,650.10)	(100)
50081 HIGHLAND EAST FOOD HUB: GOOD FOOD E	(1,440.00)	0.00	0.00	(1,440.00)		(1,510.00)	(5)
21.93.01.02 Other donations	(81,965.53)	6,525.00	11,835.00	(63,605.53)	FS	(87,115.92)	(27)
40036 HIGHLAND EAST FOOD:Tansport Invoices	(3,166.00)	0.00	0.00	(3,166.00)	17	0.00	0
21.93.01.05 Support	(3,166.00)	0.00	0.00	(3,166.00)	FS	0.00	0
40032 HIGHLAND EAST Other Income	0.00	(13,304.64)	0.00	(13,304.64)	18 KK. 1	(8,740.67)	52
21.93.01.06 Amortization of deferred contributor	0.00	(13,304.64)	0.00	(13,304.64)	FS	(8,740.67)	52
50063 HIGHLAND EAST FOOD HUB:Amortization	0.00	18,364.11	0.00	18,364.11	U. 1	13,055.00	41
21.93.03.00 Amortization	0.00	18,364.11	0.00	18,364.11	FS	13,055.00	41
50076 HIGHLAND EAT FOOD HUB: Rent	12.00	0.00	0.00	12.00		12.00	0
21.93.03.02 Rent	12.00	0.00	0.00	12.00	FS	12.00	0
50052 HIGHLAND EAST FOOD HUB.:Community Coc	1,249.40	0.00	0.00	1,249.40		1,178.17	6
21.93.03.03 Community cooks	1,249.40	0.00	0.00	1,249.40	FS	1,178.17	6
50055 HIGHLAND EAST FOOD HUB.:Travel Expense	7,475.48	0.00	0.00	7,475.48		8,316.44	(10)
50056 HIGHLAND EAST FOOD HUB.:Vehicle Insuran	3,952.15	0.00	0.00	3,952.15		5,021.36	(21)
21.93.03.04 Travel expenses	11,427.63	0.00	0.00	11,427.63	FS	13,337.80	(14)
50054 HIGHLAND EAST FOOD HUB.:Telephone	990.06	0.00	0.00	990.06		801.45	24
21.93.03.05 Telephone	990.06	0.00	0.00	990.06	FS	801.45	24
50068 HIGHLAND EAST FOOD HUB: Facility Mainten	3,564.91	0.00	0.00	3,564.91	19	279.24	1177
21.93.03.06 Facility maintenance	3,564.91	0.00	0.00	3,564.91	FS	279.24	1177
50070 HIGHLAND EAST FOOD HUB: Payment Proce	679.39	0.00	0.00	679.39		376.26	81
21.93.03.07 Payment proessing charges	679.39	0.00	0.00	679.39	FS	376.26	81
50071 HIGHLAND EAST FOOD HUB: Payroll Wages	32,800.78	0.00	0.00	32,800.78	20	16,546.06	98
50105 HIGHLANDS EAST FOOD HUB: Payroll - wage	378.69	0.00	0.00	378.69		0.00	0

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50111 HIGHLANDS EAST FOOD HUB: Work Place S:	217.72	0.00	0.00	217.72		0.00	0
50114 HIGHLANDS EAST FOOD HUB: Payroll Expen:	2,547.69	0.00	0.00	2,547.69		0.00	0
21.93.03.08 Payroll	35,944.88	0.00	0.00	35,944.88	FS	16,546.06	117
50093 HIGHLAND EAST FOOD HUB:Accounting Fees:	5,147.45	0.00	0.00	5,147.45	21	7,770.92	(34)
50096 HIGHLAND EAST FOOD HUB:Professional De:	258.44	0.00	0.00	258.44		245.69	5
50101 HIGHLAND EAST FOOD HUB: Legal Fees - Ht	166.82	0.00	0.00	166.82		0.00	0
21.93.03.09 Professional Fees	5,572.71	0.00	0.00	5,572.71	FS	8,016.61	(30)
50069 HIGHLAND EAST FOOD HUB: Food & Person:	17,374.60	0.00	0.00	17,374.60	22	15,118.04	15
21.93.03.10 Food supplies	17,374.60	0.00	0.00	17,374.60	FS	15,118.04	15
50072 HIGHLAND EAST FOOD: Membership Fees - f	1,106.91	0.00	0.00	1,106.91		1,064.33	4
21.93.03.11 Membership Fees	1,106.91	0.00	0.00	1,106.91	FS	1,064.33	4
50094 HIGHLAND EAST FOOD HUB:Advertising - HL	954.18	0.00	0.00	954.18		505.93	89
21.93.03.12 Advertising	954.18	0.00	0.00	954.18	FS	505.93	89
50095 HIGHLAND EAST FOOD HUB:Insurance - Liab	835.56	(288.85)	0.00	546.71		1,244.74	(56)
21.93.03.13 Insurance	835.56	(288.85)	0.00	546.71	FS	1,244.74	(56)
50097 HIGHLAND EAST FOOD HUB:Volunteer Servic	779.44	0.00	0.00	779.44		863.54	(10)
21.93.03.14 Volunteer Services	779.44	0.00	0.00	779.44	FS	863.54	(10)
50098 HIGHLAND EAST FOOD HUB: Web Site Dev -	98.76	0.00	0.00	98.76		117.62	(16)
21.93.03.15 Web Site Development	98.76	0.00	0.00	98.76	FS	117.62	(16)
50053 HIGHLAND EAST FOOD HUB.:Program Suppli	0.00	0.00	0.00	0.00	23	1,751.76	(100)
50102 HIGHLAND EAST FOOD HUB: Operating Supp:	2,620.49	0.00	0.00	2,620.49	24	0.00	0
21.93.03.16 Program supplies	2,620.49	0.00	0.00	2,620.49	FS	1,751.76	50
50100 HIGHLAND EAST FOOD HUB: Fundraising Ex	62.89	0.00	0.00	62.89		0.00	0
21.93.03.17 Fundraising Expenses	62.89	0.00	0.00	62.89	FS	0.00	0
4010 CARDIFF FOOD BANK:Gift in Kind - Tax Receip	0.00	0.00	0.00	0.00		(2,704.03)	(100)
40001 CARDIFF FOOD BANK:Public Donation	(5,556.67)	0.00	0.00	(5,556.67)		(2,412.50)	130
40017 CARDIFF FOOD BANK:Gift in Kind	(4,349.96)	0.00	0.00	(4,349.96)		(2,079.02)	109
40025 CARDIFF FOOD BANK: Donations from other C	(14,509.86)	0.00	3,250.00	(11,259.86)		(14,586.28)	(23)
40033 CARDIFF FOOD BANK:Public Donation - Non-f	(4,018.36)	0.00	0.00	(4,018.36)		(2,491.67)	61
21.94.01.02 Public Donations	(28,434.85)	0.00	3,250.00	(25,184.85)	FS	(24,273.50)	4
40172 Grant income - Cardiff	0.00	0.00	(3,250.00)	(3,250.00)		0.00	0
21.94.01.03 Grants	0.00	0.00	(3,250.00)	(3,250.00)		0.00	0
50089 CARDIFF FOOD BANK: Amortization	0.00	139.07	0.00	139.07		0.00	0
21.94.03.00 Amortization	0.00	139.07	0.00	139.07	FS	0.00	0
50077 CARDIFF FOOD BANK: Rent	12.00	0.00	0.00	12.00		12.00	0
21.94.03.01 Rent	12.00	0.00	0.00	12.00	FS	12.00	0
50037 CARDIFF FOOD BANK.:Operating Expenses	388.70	0.00	0.00	388.70		1,504.01	(74)
50038 CARDIFF FOOD BANK: Food & Personal Care	13,776.90	0.00	0.00	13,776.90		12,140.21	13
50073 CARDIFF FOOD BANK: Membership Fees	553.45	0.00	0.00	553.45		532.17	4
21.94.03.02 Food supplies	14,719.05	0.00	0.00	14,719.05	FS	14,176.39	4
50003 CARDIFF FOOD BANK.:Travel Expenses	1,130.22	0.00	0.00	1,130.22		575.65	96
21.94.03.03 Travel expense	1,130.22	0.00	0.00	1,130.22	FS	575.65	96
40037 CARDIFF FOOD BANK: Fundraising Expense -	20.79	0.00	0.00	20.79		0.00	0

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21.94.03.04 Supplies	20.79	0.00	0.00	20.79	FS	0.00	0
50058 CARDIFF FOOD BANK: Payroll Wages	10,158.19	0.00	0.00	10,158.19		4,271.53	138
50103 CARDIFF FOOD BANK: Payroll Wages	22.65	0.00	0.00	22.65		0.00	0
50106 CARDIFF FOOD BANK - PAYROLL WAGES	44.46	0.00	0.00	44.46		0.00	0
50109 CARDIFF FOOD BANK: Work Place Safety Insi	68.90	0.00	0.00	68.90		0.00	0
50112 CARDIFF FOOD BANK: Payroll Expenses - bur	806.23	0.00	0.00	806.23		0.00	0
21.94.03.05 Wages and benefits	11,100.43	0.00	0.00	11,100.43	FS	4,271.53	160
50039 CARDIFF FOOD BANK: Payment Processing C	123.68	0.00	0.00	123.68		14.63	745
50086 CARDIFF FOOD BANK: Professional Dev - Car	78.09	0.00	0.00	78.09		42.74	83
50087 CARDIFF FOOD BANK:Volunteer Services - C	215.51	0.00	0.00	215.51		150.22	43
50088 CARDIFF FOOD BANK:Web Site Dev - Card S	29.84	0.00	0.00	29.84		20.46	46
21.94.03.06 Payment processing charge	447.12	0.00	0.00	447.12	FS	228.05	96
50083 CARDIFF FOOD BANK: Advertising - Cardiff	183.92	0.00	0.00	183.92		88.02	109
21.94.03.07 Advertising	183.92	0.00	0.00	183.92	FS	88.02	109
40038 CARDIFF FOOD BANK: Legal Fees - Cardiff St	50.41	0.00	0.00	50.41		0.00	0
50082 CARDIFF FOOD BANK: Accounting Fees - Car	1,555.53	0.00	0.00	1,555.53		1,351.83	15
21.94.03.08 Accounting Fees	1,605.94	0.00	0.00	1,605.94	FS	1,351.83	19
50084 CARDIFF FOOD BANK:Cardiff Internet	804.92	0.00	0.00	804.92		457.08	76
21.94.03.09 Internet	804.92	0.00	0.00	804.92	FS	457.08	76
50085 CARDIFF FOOD BANK: Insurance - Liab - Carc	252.49	294.23	0.00	546.72		216.97	152
21.94.03.10 Insurance	252.49	294.23	0.00	546.72	FS	216.97	152
40039 CARDIFF FOOD BANK: Veh Ins & Repairs - C	439.13	0.00	0.00	439.13		0.00	0
21.94.03.11 Auto Expenses	439.13	0.00	0.00	439.13	FS	0.00	0
50005 CENTRAL FOOD NETWORK.:Advertising	404.76	0.00	0.00	404.76		195.40	107
50048 CONTRACT SERVICES:Web Site Developmer	65.84	0.00	0.00	65.84		45.43	45
23.01 Advertising and promotion	470.60	0.00	0.00	470.60	FS	240.83	95
50064 CENTRAL FOOD NETWORK: Fund Rasing Ex	66.62	0.00	0.00	66.62		75.00	(11)
23.03 Fundraising	66.62	0.00	0.00	66.62	FS	75.00	(11)
50009 CENTRAL FOOD NETWORK.:Insurance	554.44	3.27	0.00	557.71		479.24	16
23.19 Insurance	554.44	3.27	0.00	557.71	FS	479.24	16
50000 CENTRAL FOOD NETWORK.:Bank Charges	2,428.50	(255.64)	0.00	2,172.86		1,240.31	75
23.20 Bank service charges	2,428.50	(255.64)	0.00	2,172.86	FS	1,240.31	75
50017 CONTRACT SERVICES:Accounting Fees	3,415.98	0.00	0.00	3,415.98		3,001.36	14
50018 Contract Services:Legal Fees	110.70	0.00	0.00	110.70		0.00	0
23.38 Professional fees	3,526.68	0.00	0.00	3,526.68	FS	3,001.36	18
50046 CENTRAL FOOD NETWORK.:Volunter Service	473.25	0.00	0.00	473.25		333.53	42
23.47 Volunteer services	473.25	0.00	0.00	473.25	FS	333.53	42
50011 CENTRAL FOOD NETWORK.:Membership Fet	230.75	0.00	0.00	230.75		0.00	0
23.51 Membership fees	230.75	0.00	0.00	230.75	FS	0.00	0
50016 CENTRAL FOOD NETWORK.:Travel Expense	1,729.82	0.00	0.00	1,729.82		592.75	192
23.52 Travel	1,729.82	0.00	0.00	1,729.82		592.75	192
50060 CENTRAL FOOD NETWORK.:Payroll Expense	16,349.95	0.00	0.00	16,349.95	25	24,336.07	(33)
50104 Payroll- wages	81.37	0.00	0.00	81.37		0.00	0

Prepared by	DFR	Partner
JB	LL	TML
4/25/2025	5/7/2025	5/5/2025

6/17/2025
 11:06 AM

Central Food Network
 Year End: December 31, 2024
 Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/23	%Chg
50107 PAYROLL - WAGES	252.84	0.00	0.00	252.84		0.00	0
50110 Work Place Safety Insurance	99.06	0.00	0.00	99.06		0.00	0
50113 Payroll Expenses - burden	1,159.15	0.00	0.00	1,159.15		0.00	0
23.54 Wages and benefits	17,942.37	0.00	0.00	17,942.37	FS	24,336.07	(26)
50012 CENTRAL FOOD NETWORK.:Office Supplies	258.05	0.00	0.00	258.05		39.49	553
50013 CENTRAL FOOD NETWORK.:Operation Suppl	42.87	0.00	0.00	42.87		7.20	495
50045 CENTRAL FOOD NETWORK.:Professional De	171.47	0.00	0.00	171.47		94.89	81
23.80 Operational supplies	472.39	0.00	0.00	472.39	FS	141.58	234
40052 Gain/Loss on sale of asset	0.00	566.70	0.00	566.70	U. 1	0.00	0
24.02 Gain (loss) on sale of capital assets	0.00	566.70	0.00	566.70		0.00	0
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	FS	<u>0.00</u>	<u>0</u>
Net Income (Loss)	39,850.20			28,744.17		30,178.50	(5)

- Accounting Accrual
- An online lottery was started in 2024 and the proceeds have been allocated to this account. The organization was not actively using this line in 2023 but in 2024 the organization felt this revenue line was more applicable to certain activities like cookbook fundraising, yardsales and craft proceeds.
- The entity has been really active in the current year on working to solicitate donations and they have also raised there communication efforts to raise awarress of the entity.
- Donors may have shifted how they donated (for example, if they donated through Canada Helps instead of giving the entity a cheque, the Canada Helps donation would show up under Grants from other Charities). They may also have asked for it to be used in a specific program vs general.
- Donors may have shifted how they donated (for example, if they donated through Canada Helps instead of giving the entity a cheque, the Canada Helps donation would show up under Grants from other Charities). They may also have asked for it to be used in a specific program vs general.
- Haliburton LIP grant new for 2024
- More dilligent in keeping funds in an interest bearing account in the current year and only allocated funds to the general chequing account when needed.
- The entity has been really active in the current year on working to solicitate donations and they have also raised there communication efforts to raise awarress of the entity.
- The entity has been really active in the current year on working to solicitate donations and they have also raised there communication efforts to raise awarress of the entity.
- A third party did a fundraiser for the entity in late 2023 but missed getting the funds to them in time to be captured in 2023 so they were captured in 2024 instead. As well, they had an incredibly successful fundraising event in 2024 that raised \$10,000 more than expected.
- They have increased their communication efforts to raise awareness of their programs & services. As well, increasing cost of living and an earlier start to winter increased number of client calls for assistance.
- The reason for the variance i.e. 5917.43 in 2024 vs. 2639.48 in based on the fact that the Heat Bank donations made up a larger % of overall revenue this year over last. The entity allocates a share of there expenses to each program based on the % of revenue generated.
- Adjusting entry made in the prior year to reallocate payroll expenses to each program, payroll expense in this account before adjustment was \$7,039.44. Variance between \$9,300.67 and \$7,039.44 is due to increased payroll expenses in the current year. Wages were set to increase by 7.5% as per prior year minutes

Prepared by	DFR	Partner
JB 4/25/2025	LL 5/7/2025	TML 5/5/2025

Central Food Network


Year End: December 31, 2024

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/23 %Chg
14.					Allocation of portion of costs to programs based on percentage of revenue so that their programs show more of a true cost. Heat Bank revenues increased and so portion of shared payroll costs increased.	
15.					They have been really actively working on soliciting donations. They have also increased their communication efforts to raise awareness of who they are.	
16.					No capital projects in the current year.	
17.					They assist neighbouring food banks with transporting and delivering food donations to them. In 2024, they started to invoice for cost of transportation to offset mileage / transportation expenses.	
18.					Adjustment completed by Ascend regarding deferred capital asset grants	
19.					They contracted a pest control company and needed to do some HVAC repairs.	
20.					Allocation of portion of costs to programs based on percentage of revenue so that our programs show more of a true cost. Heat Bank revenues increased and so portion of shared payroll costs increased. Wages were set to increase by 7.5% as per prior years minutes	
21.					At YE they allocate a % of common expenses across all programs based on the % of revenue that program represents in that year. In 2024 the Hub donations were less of a % of overall revenue than prior year so the shared expenses have been allocated accordingly	
22.					Food costs are increasing as the cost of food is higher and they are serving more clients.	
23.					This was moved to a line into Highlands East Food Hub: Ops supplies.	
24.					These expenses were allocated to 50053 in the prior year, variance is not material. (\$2,620.49 - \$1,751.76 = \$868.73)	
25.					Allocation of portion of costs to programs based on percentage of revenue so that there programs show more of a true cost. Heat Bank & Hub revenues increased and so portion of shared payroll costs increased there may have reduced other lines.	

Approved:


 Client Signature
 2025-06-27 | 10:27:14 PDT

 Date (mm/d/yr.)


Prepared by	DFR	Partner
JB 4/25/2025	LL 5/7/2025	TML 5/5/2025



Registered Charity Information Return

Section A: Identification

To help you fill out this form, refer to Guide T4033, Completing the Registered Charity Information Return. It can be found at canada.ca/cra-forms.

Note: Even if a charity is inactive, an information return must be filed to maintain its registered status.

Complete the following:

1. Charity name:

Central Food Network

2. Return for fiscal period ending:

Year Month Day

2024-12-31

3. BN/registration number:

801902164RR0001

4. Web address (if applicable):

www.centralfoodnetwork.org

A1 Was the charity in a subordinate position to a head body? **1510** Yes No

If yes, give the name and BN/registration number of the organization.

Name

BN (9 digits, 2 letters, 4 digits). Example: 123456789RR0001)

A2 Has the charity wound-up, dissolved, or terminated operations? **1570** Yes No

A3 Is the charity designated as a public foundation or private foundation? **1600** Yes No

If yes, you must complete Schedule 1, Foundations. To confirm the charity's designation, go to canada.ca/charities-list and refer to the charity's detail page.

Section B: Directors/trustees and like officials

B1 All charities must complete Form T1235, Directors/Trustees and Like Officials Worksheet. Only the public information section of the worksheet is available to the public.

For charities subject to the Ontario Corporations Act.

As of May 15, 2021, the Canada Revenue Agency no longer collects this information on behalf of the Ontario Ministry of Government and Consumer Services. For more information on filing an Ontario annual information return, visit ontario.ca/businessregistry.

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

BN/registration number 801902164RR0001

Fiscal period end 2024-12-31

Section C: Programs and general information

C1 Was the charity active during the fiscal period? **1800** Yes No

If no, explain why in the "Ongoing programs" space below at C2.

C2 Describe all **ongoing** and **new** charitable programs during this fiscal period that furthered the charity's purpose(s) (as defined in its governing documents).

"Programs" includes:

(1) charitable activities that the charity carries out on its own through employees, volunteers, or intermediaries, and

(2) qualifying disbursements that the charity makes through gifts to qualified donees or grants to non-qualified donees (grantees).

Charities making qualifying disbursements should describe the types of organizations they support. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours.

Do not include the names of employees or volunteers.

Do not describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

Ongoing programs

Our mission is to relieve poverty by providing food, heating supplies & other basic necessities for people who are of low income & in need. We operate two food banks, a food distribution hub, a Community Cooks meal program & Heat Bank Haliburton County - a program that supports households who are faced with a heating or hydro-related emergency through the provision of emergency firewood, home heating fuel as well as information, referrals and advocacy. Under the Heat Bank banner, we also offer free tax filing assistance as a CVITP Volunteer Income Tax Clinic to help our clients unlock financial benefits for which they are entitled. Application assistance is also provided for several low income hydro programs (Ontario Electricity Support Program and Low-income Energy Assistance Program). We serve a rural area with limited transportation options and so our team of volunteers has stepped up to assist with monthly food hamper deliveries to aid clients who are unable to attend in person at either of our food banks. Our Community Cooks program turns bulk food donations into free frozen prepared meals to support food bank clients who do not have the ability to cook for themselves due to lack of kitchen facilities, running water, health challenges or other barriers. With a committed team of around 60 volunteers and 2 main staff, we respond to around 3,000 visits/requests for help annually with a collective impact on over 700 people.

New programs

Protected B when completed

BN/registration number 801902164RR0001 Fiscal period end 2024-12-31

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the Income Tax Act.

C3 Did the charity make gifts or transfer funds to qualified donees or other organizations, excluding grants to non-qualified donees? 2000 Yes No X

C4 Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (excluding qualifying disbursements) for any activity/program/project outside Canada? 2100 Yes No X

C5 Public policy dialogue and development activities This question has been removed.

C6 If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, select all fundraising methods that it used during the fiscal period:

- 2500 X Advertisements/print/radio/TV commercials
2510 X Auctions
2530 X Collection plate/boxes
2540 Door-to-door solicitation
2550 X Draws/lotteries
2560 X Fundraising dinners/galas/concerts
2570 X Sales
2575 X Internet
2580 Mail campaigns
2590 Planned-giving programs
2600 Targeted corporate donations/sponsorships
2610 Targeted contacts
2620 Telephone/TV solicitations
2630 Tournament/sporting events
2640 X Cause-related marketing
2650 X Other
2660 Specify: Email Campaign

C7 Did the charity pay external fundraisers? 2700 Yes No X

If yes, you must complete the following lines, and complete Schedule 4, Confidential data, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity. 5450 \$

(b) Enter the amounts paid to and/or retained by the fundraisers. 5460 \$

(c) Select the method of payment to the fundraiser:

- 2730 Commissions
2740 Bonuses
2750 Finder's fee
2760 Set fee for services
2770 Honoraria
2780 Other

2790 Specify:

(d) Did the fundraiser issue tax receipts on behalf of the charity? 2800 Yes No X

C8 Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? 3200 Yes No X

C9 Did the charity incur any expenses for compensation of employees during the fiscal period? 3400 Yes No X
Important: If yes, you must complete Schedule 3, Compensation.

C10 Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: 3900 Yes No X
- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

Important: If yes, you must complete Schedule 4, Confidential data, Table 2, for each donation of \$10,000 or more.

C11 Did the charity receive any non-cash gifts for which it issued tax receipts? 4000 Yes No X
Important: If yes, you must complete Schedule 5, Non-cash gifts.

C12 Did the charity acquire a non-qualifying security? 5800 Yes No X

C13 Did the charity allow any of its donors to use any of its property? (except for permissible uses) 5810 Yes No X

C14 Did the charity issue any of its tax receipts for donations on behalf of another organization? 5820 Yes No X

C15 Did the charity have direct partnership holdings at any time during the fiscal period? 5830 Yes No X

Protected B when completed

BN/registration number 801902164RR0001 Fiscal period end 2024-12-31

Registered charities may make grants to non-qualified donees (grantees) as described in the Income Tax Act.

C16 Did the charity make qualifying disbursements by way of grants to non-qualified donees (grantees) in the fiscal period? **5840** Yes No
If **yes**, you **must** complete lines 5841, 5842 and 5843.

Did the charity make grants to any grantees totalling more than \$5,000 in the fiscal period? **5841** Yes No
If **yes**, you **must** complete Form T1441, Qualifying Disbursements: Grants to Non-Qualified Donees (Grantees).

Enter the number of grantees that received grants totalling \$5,000 or less in the fiscal period **5842** _____

Enter the total amount paid to grantees that received grants totalling \$5,000 or less in the fiscal period **5843** \$ _____

C17 In the 24 months before the beginning of the fiscal period, did the average value of your charity's property (cash, investments, capital property or other assets) not used directly in its charitable activities or administration:

(a) exceed \$100,000, if the charity is designated as a charitable organization; or
(b) exceed \$25,000, if the charity is designated as a public or private foundation? **5850** Yes No

If **yes**, you **must** complete Schedule 8 – Disbursement quota

C18 Did the charity hold any donor advised funds (DAF) during the fiscal period? **5860** Yes No

If **yes**, provide the following:

(a) Total number of accounts held at the end of the fiscal period **5861** _____

(b) Total value of all accounts held at the end of the fiscal period **5862** \$ _____

(c) Total value of donations to DAF accounts received during the fiscal period **5863** \$ _____

(d) Total value of qualifying disbursements from DAFs during the fiscal period **5864** \$ _____

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Fiscal period end 2024-12-31

Section D: Financial information

Fill out either Section D or Schedule 6, Detailed financial information.

If any of the following applies to the charity, complete Schedule 6 instead of Section D:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements." All relevant fields must be filled out.

D1 Was the financial information reported below prepared on an accrual or cash basis? **4020** Accrual Cash

D2 Summary of financial position:

Using the charity's own financial statements, enter the following:

Did the charity own land and/or buildings? **4050** Yes No

Total assets (including land and buildings) **4200** \$ _____

Total liabilities **4350** \$ _____

Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? **4400** Yes No

D3 Revenue:

Did the charity issue tax receipts for gifts? **4490** Yes No

If yes, enter the total eligible amount of all gifts for which the charity has issued or will issue tax receipts **4500** \$ _____

Total amount received from other registered charities **4510** \$ _____

Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630) **4530** \$ _____

Did the charity receive any revenue from any level of government in Canada? **4565** Yes No

If yes, total amount received **4570** \$ _____

Total tax-receipted revenue from all sources outside of Canada (government and non-government) **4571** \$ _____

Total non tax-receipted revenue from all sources outside of Canada (government and non-government) **4575** \$ _____

Total non tax-receipted revenue from fundraising **4630** \$ _____

Total revenue from sale of goods and services (except to any level of government in Canada) **4640** \$ _____

Other revenue not already included in the amounts above **4650** \$ _____

Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650) **4700** \$ _____

D4 Expenditures:

Professional and consulting fees **4860** \$ _____

Travel and vehicle expenses **4810** \$ _____

All other expenditures not already included in the amounts above (excluding qualifying disbursements) **4920** \$ _____

Total expenditures (excluding qualifying disbursements) (add lines 4860, 4810, and 4920) **4950** \$ _____

Of the amount at line 4950:

(a) Total expenditures on charitable activities **5000** \$ _____

(b) Total expenditures on management and administration **5010** \$ _____

Total amount of grants made to all non-qualified donees (grantees) **5045** \$ _____

Total amount of gifts made to all qualified donees **5050** \$ _____

Total expenditures (add lines 4950, 5045, and 5050) **5100** \$ _____

BN/registration number 801902164RR0001

Fiscal period end 2024-12-31

Section E: Certification

This return must be signed by a person who has authority to sign on behalf of the charity. It is a serious offence under the Income Tax Act to provide false or deceptive information.

I certify that the information given on this annual return and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print) Wright-Laking, Nancy		Signature <i>Nancy Wright-Laking</i>
Position in charity Chair	Date 2025-06-26	Phone number (519) 381-2727

Section F: Confidential data

F1 Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address	2249 Loop Road	PO BOX 213
City	Wilberforce	Wilberforce
Province or territory and postal code	ON K0L3C0	ON K0L3C0

F2 Name and address of individual who completed this return.

Name	
Company name (if applicable) Ascend LLP	
Complete street address 294 Hastings Street N	
City, province or territory, and postal code Bancroft, ON K0L1C0	
Phone number (613) 332-0834	Is this the same individual who certified in Section E above? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Privacy statement

Personal information is collected under the authority of the Income Tax Act and is used to establish and validate the identity and contact information of directors, trustees, officers, like officials, and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes personal tax information, and relevant financial and biographical information. Personal information will be used to assess the risk of registration with respect to the obligations and requirements as outlined in the Act and the common law. The social insurance number (SIN) is collected under subsection 237 of the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make the information on this annual information return available to the public on the Charities Directorate website, except for information identified as confidential. Personal information may also be disclosed under information-sharing agreements and in accordance with section 241 of the Act. Incomplete or inaccurate information may result in compliance measures including revocation of registered status.

Personal information is described in personal information bank CRA PPU 200 and is protected under the Privacy Act. Individuals have a right of protection, access to and correction or notation of their personal information. You are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

Notification to directors and like officials: The CRA strongly encourages the organization to voluntarily inform its directors and like officials that it has collected and disclosed their personal information to the CRA.

I confirm that I have read the Privacy statement above.

Checklist

A charity's complete annual information return includes:

- Form T3010, Registered Charity Information Return, and all applicable schedules
- a copy of the charity's financial statements
- Form T1235, Directors/Trustees and Like Officials Worksheet
- Form T1236, Qualified donees worksheet/Amounts provided to other organizations (if applicable)
- Form T2081, Excess Corporate Holdings Worksheet for Private Foundations (if applicable)
- Form T1441, Qualifying Disbursements: Grants to Non-Qualified Donees (Grantees) (if applicable)

If financial statements are not included, the charity's registration may be revoked.

BN/registration number 801902164RR0001

Fiscal period end 2024-12-31

Foundations **Schedule 1**

- 1** Did the foundation acquire control of a corporation? **100** Yes No
- 2** Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities? **110** Yes No
- 3** (a) What was the total value of all restricted funds held at the end of the fiscal period? **111** \$ _____
 (b) Of that amount, what amount was the foundation not permitted to spend due to a funder's written trust or direction? **112** \$ _____

For private foundations only:

- 4** Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? **120** Yes No
- 5** Did the foundation own more than 2% of any class of shares of a corporation at any time during the fiscal period? **130** Yes No

If yes, you must complete and attach Form T2081, Excess Corporate Holdings Worksheet for Private Foundations.

Activities outside Canada **Schedule 2**

Important: If you complete this section, you **must** answer **yes** to question C4.

For more information, go to canada.ca/charities-giving and see Guidance CG-002, Canadian registered charities carrying on activities outside Canada.

- 1** Total expenditures on activities/programs/projects carried on outside Canada, excluding qualifying disbursements **200** \$ _____
- 2** Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding qualifying disbursements)? **210** Yes No

If yes, provide details of the amount reported in question 1 on line 200, that the charity transferred to these individuals or organizations in the following table:

Name of individual/organization	Country code where the activities were carried out (see list at the end of Schedule 2)	Amount (\$) Show amounts to the nearest Canadian dollar

Important: If you entered information in the table above, you **must** answer **yes** in line 210.

- 3** Using the table below, enter the countries outside Canada where the charity itself carried on programs or devoted any of its resources.
- | | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

- 4** Were any projects undertaken outside Canada funded by Global Affairs Canada? **220** Yes No
 If yes, what was the total amount the charity spent under this arrangement? **230** \$ _____
- 5** Were any of the charity's activities outside of Canada carried out by employees of the charity? **240** Yes No
- 6** Were any of the charity's activities outside of Canada carried out by volunteers of the charity? **250** Yes No
- 7** Did the charity export goods as part of its charitable activities? **260** Yes No

If yes, list the items exported, their destination, the country code, and their value.

Item exported	Destination (city/region)	Country code	Value (CAN \$)

BN/registration number 801902164RR0001 Fiscal period end 2024-12-31

Country codes

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Colombia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

Use the following codes for countries not listed above:

- QS-Other countries in Africa
- QR-Other countries in Asia and Oceania
- QM-Other countries in Central and South America
- QP-Other countries in Europe
- QO-Other countries in the Middle East
- QN-Other countries in North America

Protected B when completed

BN/registration number 801902164RR0001

Fiscal period end 2024-12-31

Compensation

Schedule 3

Important: If you complete this section, you must answer yes to question C9.

1 (a) Enter the number of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. Do not enter a dollar amount. 300 2
(b) For the ten (10) highest compensated, permanent, full-time positions enter the number of positions that are within each of the following annual compensation categories. Do not tick the boxes; use numbers.
305 1 \$1 - \$39,999 310 1 \$40,000 - \$79,999 315 \$80,000 - \$119,999
320 \$120,000 - \$159,999 325 \$160,000 - \$199,999 330 \$200,000 - \$249,999
335 \$250,000 - \$299,999 340 \$300,000 - \$349,999 345 \$350,000 and over
2 (a) Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. 370 4
(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. 380 \$ 30,698
3 Total expenditure on all compensation in the fiscal period. 390 \$ 130,651

Confidential data

Schedule 4

Important: If you complete this section, you must answer yes to question C10.

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

1. Information about external fundraisers

Enter the name(s) and arm's length status of each external fundraiser.

Table with 2 columns: Name (confidential), At arm's length? Yes/No (confidential)

2. Information about donors not resident in Canada

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was not resident in Canada and was not any of the following:

- a Canadian citizen, nor
employed in Canada, nor
carrying on business in Canada, nor
a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the table below. Select whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Table with 5 columns: Name (confidential), Organization, Government, Individual, Value (CAN \$)

Non-cash gifts

Schedule 5

Important: If you complete this section, you must answer yes to question C11.

1 Select all types of non-cash gifts received for which a tax receipt was issued:

- 500 Artwork/wine/jewellery
505 Building materials
510 X Clothing/furniture/food
515 Vehicles
520 Cultural properties
525 Ecological properties
530 Life insurance policies
535 Medical equipment/supplies
540 Privately-held securities
545 Machinery/equipment/computers/software
550 Publicly traded securities/commodities/mutual funds
555 Books
560 X Other
565 Specify:

2 Enter the total amount of tax-receipted non-cash gifts 580 \$ 6,565

BN/registration number 801902164RR0001

Fiscal period end 2024-12-31

Detailed financial information

Schedule 6

Fill out this schedule if **any** of the following applies to the charity:

- (a) The charity's revenue exceeded \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

Was the financial information reported below prepared on an accrual or cash basis? **4020** Accrual Cash

Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements." All relevant fields must be filled out.

Assets:					Liabilities:
Cash, bank accounts, and short-term investments	4100	\$	286,760		Accounts payable and accrued liabilities
Cash and bank accounts	4101	\$	131,027		4300
Short-term investments	4102	\$	155,733		Deferred revenue
Amounts receivable from non-arm's length persons	4110	\$			4310
Amounts receivable from all others	4120	\$	4,674		Amounts owing to non-arm's length persons
Investments in non-arm's length persons	4130	\$			4320
Long-term investments	4140	\$	10,335		Other liabilities
Inventories	4150	\$			4330
Land and buildings in Canada	4155	\$			Total liabilities (add lines 4300 to 4330)
Used for charitable programs or administration	4157	\$			4350
Used for other purposes	4158	\$			\$
Other capital assets in Canada	4160	\$	97,757		Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities
Capital assets outside Canada	4165	\$			4250
Accumulated amortization of capital assets	4166	\$	-42,092		\$
Other assets	4170	\$	4,271		
Impact investments	4190	\$			
Total assets (add lines 4100, 4110 to 4155, and 4160 to 4170)	4200	\$	361,705		

Statement of operations

Revenue:			
Total eligible amount of all gifts for which the charity has issued or will issue tax receipts	4500	\$	52,005
Total eligible amount of tax-receipted tuition fees	5610	\$	
Total amount received from other registered charities	4510	\$	106,948
Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630)	4530	\$	115,548
Total revenue received from federal government	4540	\$	
Total revenue received from provincial/territorial governments	4550	\$	
Total revenue received from municipal/regional governments	4560	\$	
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$	
Total non tax-receipted revenue from all sources outside Canada (government and non-government)	4575	\$	
Total interest and investment income from impact investments	4576	\$	
Total interest and investment income from persons not at arm's length	4577	\$	
Total interest and investment income received or earned	4580	\$	7,921
Gross proceeds from disposition of assets	4590	\$	
Net proceeds from disposition of assets (show a negative amount with brackets)	4600	\$	
Gross income received from rental of land and/or buildings	4610	\$	
Total non tax-receipted revenues received for memberships, dues and association fees	4620	\$	
Total non tax-receipted revenue from fundraising	4630	\$	
Total revenue from sale of goods and services (except to any level of government in Canada)	4640	\$	
Other revenue not already included in the amounts above	4650	\$	19,057
Specify type(s) of revenue included in the amount reported at 4650	4655		Amortization of deferred contributions, Transport Invoices
Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)	4700	\$	301,479

Protected B when completed

BN/registration number 801902164RR0001 Fiscal period end 2024-12-31

Expenditures:

Advertising and promotion	4800	\$	3,073
Travel and vehicle expenses	4810	\$	18,567
Interest and bank charges	4820	\$	5,321
Licences, memberships, and dues	4830	\$	1,338
Office supplies and expenses	4840	\$	3,763
Occupancy costs	4850	\$	5,788
Professional and consulting fees	4860	\$	17,112
Education and training for staff and volunteers	4870	\$	
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880	\$	130,651
Fair market value of all donated goods used in charity's own activities	4890	\$	
Purchased supplies and assets	4891	\$	63,829
Amortization of capitalized assets	4900	\$	18,860
Research grants and scholarships as part of charity's own activities	4910	\$	
All other expenditures not included in the amounts above (excluding qualifying disbursements)	4920	\$	4,433
Specify type(s) of expenditures included in the amount reported at 4920	4930		Fundraising, Volunter service
Total expenditures before qualifying disbursements (add lines 4800 to 4920)	4950	\$	272,735

Of the amounts at lines 4950:

(a) Total expenditures on charitable activities	5000	\$	244,835
(b) Total expenditures on management and administration	5010	\$	25,286
(c) Total expenditures on fundraising	5020	\$	2,614
(d) Total other expenditures included in line 4950	5040	\$	
Total amount of grants made to all non-qualified donees (grantees)	5045	\$	
Total amount of gifts made to all qualified donees	5050	\$	
Total expenditures (add lines 4950, 5045 and 5050)	5100	\$	272,735

Other financial information

Permission to accumulate property:

Only registered charities that have written permission to accumulate should complete this section.

- Enter the amount accumulated for the fiscal period, including income earned on accumulated funds **5500** \$
- Enter the amount disbursed for the fiscal period for the specified purpose **5510** \$

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period **5750** \$

Property not used in charitable activities:

Enter the average value of property not used for charitable activities or administration during:

- The 24 months before the **beginning** of the fiscal period **5900** \$
- The 24 months before the **end** of the fiscal period **5910** \$

NE/numéro d'enregistrement 801902164RR0001 Fin de l'exercice fiscal 2024-12-31

Disbursement quota

Schedule 8

Important: If you complete this section, you **must** answer yes to question C17.

For more information, go to Canada.ca/charities-disbursement-quota.

Step 1. Calculating the disbursement quota requirement for the current fiscal period

Average value of property not used in charitable activities or administration (line 5900 from your return)	805	\$
If permission to accumulate property has been granted, enter the total amount accumulated less all disbursements made for the specified purpose (add all amounts from lines 5500 minus all amounts at lines 5510 from all returns to date covered by the permission to accumulate property period)	810	\$
Line 805 minus line 810 (if negative, enter 0)	815	\$

If line 815 is \$1,000,000 or less

Multiply line 815 by 3.5%	820	\$
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If line 815 is over \$1,000,000

Line 815 minus \$1,000,000	825	\$
Line 825 multiplied by 5%	830	\$
Line 830 plus \$35,000	835	\$

Enter the amount from line 820 or line 835. This is your charity's disbursement quota requirement for the current fiscal period	840	\$
Total expenditures on charitable activities (line 5000 of your return)	845	\$
Total amount of grants made to non-qualified donees (line 5045 of your return)	850	\$
Total amount of gifts made to qualified donees (line 5050 of your return)	855	\$
Add lines 845 to line 855	860	\$
Line 860 minus line 840. This is your charity's disbursement quota excess or shortfall for the current fiscal period	865	\$

If a shortfall exists (line 865 is negative), your charity can draw on disbursement excesses from the five previous fiscal periods to help it meet its shortfall. If no excesses are available to draw on, your charity can try to spend enough the following year to create an excess that it can carry back to cover the shortfall.

Step 2. Estimating the disbursement quota requirement for the next fiscal period

Average value of property not used in charitable activities or administration prior to the next fiscal period (line 5910 from your return)	870	\$
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If line 870 is \$1,000,000 or less

Multiply line 870 by 3.5%	875	\$
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If line 870 is over \$1,000,000

Line 870 minus \$1,000,000	880	\$
Line 880 multiplied by 5%	885	\$
Line 885 plus \$35,000	890	\$

The amount shown at line 875 or line 890 is your charity's estimated disbursement quota requirement for the next fiscal period.

Directors/Trustees and Like Officials Worksheet

Protected B when completed

Total number of directors/trustees and like officials: **Charity name:** **Business number:** **Return for fiscal period ending (YYYY/MM/DD):**

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Public information		Confidential data									
Last name:	Wright-Laking	First name:	Nancy	Initial:		Residential address – Street number and name:	35 Hemlock Street	Prov/Terr:	ON	Postal code:	K0L1M0
Term	Start date (Y/M/D): 2019-04-25	End date (Y/M/D):	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			Phone number	(519) 381-2727	Date of birth (Y/M/D):	1958-12-14		
Position:	Chair										
Last name:	Paige	First name:	Gay Marie	Initial:		Residential address – Street number and name:	1019 Zircon Lane	Prov/Terr:	ON	Postal code:	K0M1R0
Term	Start date (Y/M/D): 2019-04-25	End date (Y/M/D):	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		2025-01-01	Phone number	(289) 325-0790	Date of birth (Y/M/D):	1960-11-13		
Position:	Secretary										
Last name:	Hewitt	First name:	Patricia	Initial:		Residential address – Street number and name:	1373 Braeloch Road	Prov/Terr:	ON	Postal code:	K0M1J2
Term	Start date (Y/M/D): 2020-09-15	End date (Y/M/D):	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			Phone number	(416) 566-6432	Date of birth (Y/M/D):	1963-10-19		
Position:	Board Member										
Last name:	Smith	First name:	Kathy	Initial:		Residential address – Street number and name:	1135 Upper Paudash Road	Prov/Terr:	ON	Postal code:	K0L1C0
Term	Start date (Y/M/D): 2023-08-08	End date (Y/M/D):	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			Phone number	(905) 648-3479	Date of birth (Y/M/D):	1964-03-05		
Position:	Secretary										
Last name:	Sharp	First name:	Christine	Initial:		Residential address – Street number and name:	1613 North Shore Road	Prov/Terr:	ON	Postal code:	K0M1J1
Term	Start date (Y/M/D): 2021-11-02	End date (Y/M/D):	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			Phone number	(416) 566-1592	Date of birth (Y/M/D):	1962-09-27		
Position:	Vice-President										

Public information		Confidential data	
Last name: Moir	First name: Dennis	Residential address – Street number and name: 1033 Upper Paudash Road	
Term ▶ Start date (Y/M/D): 2022-06-23	End date (Y/M/D): 2024-02-04	City: Bancroft	Postal code: K0L1C0
Position: Treasurer	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Phone number: (647) 261-6694	Date of birth (Y/M/D): 1959-03-14
Last name: Chan	First name: Dan	Residential address – Street number and name: 334 St. Clements Ave	
Term ▶ Start date (Y/M/D): 2024-07-25	End date (Y/M/D):	City: Toronto	Postal code: M4R 1H5
Position: Treasurer	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Phone number: (437) 997-8721	Date of birth (Y/M/D): 1967-12-20
Last name:	First name:	Residential address – Street number and name:	
Term ▶ Start date (Y/M/D):	End date (Y/M/D):	City:	Postal code:
Position:	At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No	Phone number:	Date of birth (Y/M/D):

Approval code: 13001

