

**AUDITORS' CERTIFICATE**  
**Cochrane Food Bank Society**  
**for the Fiscal Year Ended June 30, 2025**

To the Members of the Cochrane Food Bank Society:

We have reviewed the financial statements, books, accounts and records of the Cochrane Food Bank Society for the year ended June 30, 2025.

In our opinion, the financial statements, books, accounts and records fairly reflect the financial position and activities of the Society in accordance with Canadian and Alberta accounting standards for not-for-profit societies.

Signed this 19 day of September, 2025.

  
\_\_\_\_\_  
Karen Kingsmith

  
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Laura McKay

**COCHRANE FOOD BANK SOCIETY**  
**Financial Information**  
**Year Ended June 30, 2025**

**COCHRANE FOOD BANK SOCIETY**  
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**Year Ended June 30, 2025**

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*Chartered Professional Accountant*

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**COMPILATION ENGAGEMENT REPORT**

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To the Members of Cochrane Food Bank Society

On the basis of information provided by management, I have compiled the statement of financial position of Cochrane Food Bank Society as at June 30, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Cochrane, Alberta  
August 28, 2025

*Rhonda S. Cockwill Prof. Corp*

CHARTERED PROFESSIONAL ACCOUNTANT

**COCHRANE FOOD BANK SOCIETY****Statement of Financial Position****June 30, 2025**

	2025	2024
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 172,263	\$ 172,019
Accounts receivable	-	4,693
Interest receivable	10,650	14,578
Goods and services tax recoverable	1,853	3,056
Prepaid expenses	522	2,657
Purchased Gift Cards	36,718	70,261
	<b>222,006</b>	267,264
TANGIBLE CAPITAL ASSETS <i>(Net of accumulated amortization)</i>	<b>82,925</b>	80,863
RESTRICTED CASH AND CASH EQUIVALENTS	<b>455,358</b>	456,568
	<b>\$ 760,289</b>	\$ 804,695
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 3,903	\$ 11,622
Employee deductions payable	7,803	-
	<b>11,706</b>	11,622
DEFERRED INCOME	<b>12,500</b>	-
	<b>24,206</b>	11,622
NET ASSETS	<b>736,083</b>	793,073
	<b>\$ 760,289</b>	\$ 804,695

**ON BEHALF OF THE BOARD**

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

See notes to financial statements

**COCHRANE FOOD BANK SOCIETY**  
**Statement of Revenues and Expenditures**  
**Year Ended June 30, 2025**

	2025	2024
<b>REVENUES</b>		
Donations	\$ 726,172	\$ 701,125
Grants	30,829	59,016
Interest income	19,176	22,794
Fundraising income	409	55
	<u>776,586</u>	<u>782,990</u>
<b>EXPENDITURES</b>		
Advertising and promotion	3,907	2,910
Amortization	29,642	29,230
Employee benefits	1,332	785
Food and gift hampers	-	25,803
Gift certificates - perishable goods	167,764	176,735
Insurance	2,752	286
Interest and bank charges	2,164	1,577
Memberships	-	291
Office	11,725	12,187
Professional fees	32,165	28,417
Program Expense	1,710	1,348
Rental	38,000	55,474
Repairs and maintenance	17,435	18,948
Salaries and wages	87,922	84,312
School lunch program	22,666	48,346
Subscriptions	566	2,476
Supplies	392,611	347,622
Telephone	1,690	1,639
Training	508	-
Travel	-	262
Utilities	9,136	8,271
Vehicle	3,176	1,481
Volunteer recognition	-	175
Website expense	6,705	-
	<u>833,576</u>	<u>848,575</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<u>\$ (56,990)</u>	<u>\$ (65,585)</u>

**COCHRANE FOOD BANK SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended June 30, 2025**

	2025	2024
<b>NET ASSETS - BEGINNING OF YEAR</b>		
As previously reported	\$ 794,488	\$ 859,741
Prior period adjustments	<u>(1,415)</u>	<u>(1,083)</u>
As restated	<b>793,073</b>	858,658
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(56,990)</u>	<u>(65,585)</u>
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ 736,083</u></b>	<b><u>\$ 793,073</u></b>

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Cochrane Food Bank Society as at June 30, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- investments recorded at cost
- tangible capital assets amortized over their useful lives
- accounts payable and accrued liabilities

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**2. RESTRICTED CASH AND CASH EQUIVALENTS**

Restricted cash and equivalents consists of Guaranteed Investment Certificates held as a contingency against future operating costs (2025 - \$455,358; 2024 - \$456,568). These assets are considered restricted as they are not available for general operations and require Board approval to be spent.

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**3. DEFERRED INCOME**

Deferred income is grant money received during the year which is intended to be used against expenses incurred in the following fiscal year. These funds are recorded in revenue in the year the monies are spent. [2025: \$12,500; 2024: \$ - ]

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