

GREATER VANCOUVER FOOD BANK SOCIETY
Financial Statements
June 30, 2024

GREATER VANCOUVER FOOD BANK SOCIETY
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Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Members of Greater Vancouver Food Bank Society

Report on the Financial Statements

Opinion

We have audited the financial statements of Greater Vancouver Food Bank Society (the "Society"), which comprise the statement of financial position as at June 30, 2024, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at June 30, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the impact report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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Independent Auditor's Report to the Members of Greater Vancouver Food Bank Society (continued)

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

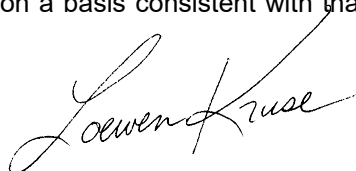
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Burnaby, British Columbia
September 11, 2024


Chartered Professional Accountants

GREATER VANCOUVER FOOD BANK SOCIETY

Statement of Financial Position

June 30, 2024

	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 15,820,033	\$ 17,786,718
Accounts receivable (Note 5)	183,841	422,363
Prepaid expenses	268,693	323,642
Gift certificates and credits (Note 4)	180,388	104,245
Inventory	707,804	410,402
	<u>17,160,759</u>	19,047,370
Other assets	150,767	99,333
Investments (Note 3)	16,308,388	9,936,703
Capital assets (Note 6)	6,005,736	3,349,683
	<u>\$ 39,625,650</u>	<u>\$ 32,433,089</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	\$ 1,352,920	\$ 1,258,282
Deferred contributions (Note 8)	380,532	288,106
Current portion of capital lease obligations (Note 10)	53,644	38,545
Current portion of lease liability	48,982	11,765
	<u>1,836,078</u>	1,596,698
Deferred capital contributions (Note 9)	490,678	409,641
Capital lease obligations (Note 10)	10,713	69,341
Lease liability	32,655	137,255
	<u>2,370,124</u>	2,212,935
Net Assets		
Unrestricted	26,037,706	21,975,447
Invested in capital assets	5,805,269	2,832,156
Contingency and capital project reserve	5,362,551	5,362,551
Permanently endowed	50,000	50,000
	<u>37,255,526</u>	30,220,154
	<u>\$ 39,625,650</u>	<u>\$ 32,433,089</u>

Commitments (Note 11)

Approved by the Board of Directors



Director



Director

See notes to financial statements

GREAT VANCOUVER FOOD BANK SOCIETY

Statement of Changes in Net Assets

Year Ended June 30, 2024

	Unrestricted	Invested in capital assets	Contingency and capital project reserve	Permanently endowed	2024	2023
Net assets – Beginning of year	\$21,975,447	\$ 2,832,156	\$ 5,362,551	\$ 50,000	\$ 30,220,154	\$25,925,765
Excess (deficiency) of revenue over expenses	7,632,556	(597,184)	-	-	7,035,372	4,294,389
Investment in capital assets	(3,526,768)	3,526,768	-	-	-	-
Capital lease payments	(43,529)	43,529	-	-	-	-
Net assets - End of year	\$26,037,706	\$ 5,805,269	\$ 5,362,551	\$ 50,000	\$ 37,255,526	\$30,220,154

GREATER VANCOUVER FOOD BANK SOCIETY

Statement of Operations

Year Ended June 30, 2024

	2024	2023
Revenue		
Donations	\$ 22,825,385	\$ 18,797,549
Donated food and other products	17,170,484	16,244,027
Investment and other income (Note 3)	1,587,058	1,077,449
	<u>41,582,927</u>	<u>36,119,025</u>
Expenses		
Operations and community programs		
Donated food and other products distributed	17,170,484	16,244,027
Food purchases	6,118,236	5,586,612
Community programs	5,165,330	4,241,460
Occupancy costs	1,937,043	1,496,611
Fleet and equipment maintenance	545,880	661,906
	<u>30,936,973</u>	<u>28,230,616</u>
Development and fundraising		
Fundraising	2,681,839	2,289,178
Advertising and promotion	89,234	149,725
	<u>2,771,073</u>	<u>2,438,903</u>
Office, general, and administration		
Administration	1,054,779	921,334
Professional services	327,827	350,924
Occupancy costs	74,499	91,676
	<u>1,457,105</u>	<u>1,363,934</u>
	<u>35,165,151</u>	<u>32,033,453</u>
Excess of revenue over expenses before change in fair value of investments	6,417,776	4,085,572
Change in fair value of investments	617,596	208,817
Excess of revenue over expenses	\$ 7,035,372	\$ 4,294,389

See notes to financial statements

GREATER VANCOUVER FOOD BANK SOCIETY

Statement of Cash Flows

Year Ended June 30, 2024

	2024	2023
Operating activities		
Excess of revenue over expenses	\$ 7,035,372	\$ 4,294,389
Items not affecting cash:		
Amortization of capital assets	883,070	872,667
Amortization of deferred capital contributions	(273,531)	(357,144)
Loss (gain) on disposal of capital assets	(12,355)	1,559
Change in fair value of investments	(617,596)	(208,817)
	<u>7,014,960</u>	<u>4,602,654</u>
Changes in non-cash working capital balances related to operations		
Accounts receivable	238,522	(310,597)
Prepaid expenses	54,949	(16,774)
Gift certificates and credits	(76,143)	47,478
Inventory	(297,402)	(21,430)
Other assets	(51,434)	2,077
Accounts payable and accrued liabilities	94,638	623,177
Deferred contributions	92,426	(371,720)
Lease liability	(67,383)	(11,764)
	<u>(11,827)</u>	<u>(59,553)</u>
	<u>7,003,133</u>	<u>4,543,101</u>
Investing activities		
Purchase of capital assets	(3,588,768)	(774,190)
Proceeds on disposal of capital assets	62,000	-
Purchase/reinvestment of investments	(5,754,089)	(509,194)
	<u>(9,280,857)</u>	<u>(1,283,384)</u>
Financing activities		
Capital lease obligations paid	(43,529)	(96,134)
Receipt of capital contributions	354,568	-
	<u>311,039</u>	<u>(96,134)</u>
Increase (decrease) in cash and cash equivalents during the year	(1,966,685)	3,163,583
Cash and cash equivalents - Beginning of year	<u>17,786,718</u>	<u>14,623,135</u>
Cash and cash equivalents - End of year	\$ 15,820,033	\$ 17,786,718
Cash and cash equivalents consist of:		
Unrestricted cash	\$ 15,199,760	\$ 17,288,886
Unrestricted cash equivalents	65,705	387,131
Externally restricted cash	554,568	110,701
	<u>\$ 15,820,033</u>	<u>\$ 17,786,718</u>

See notes to financial statements

GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

1. Nature of operations

Greater Vancouver Food Bank Society (the "Society") is a non-profit organization incorporated under the Societies Act of British Columbia with a mission to provide healthy food to those in need. The Society provides food support to approximately 15,000 children, adults and seniors monthly through its network of distribution sites and to thousands more through partnerships with 150 Community Agency Partners (CAPs) located in Vancouver, Burnaby, New Westminster and on the North Shore. These include housing agencies, women and children's shelters and after school programs, to name but a few of the organizations the Society partners with – providing hot meals and snacks to thousands of people each week, including those struggling with homelessness. The Society is committed to its vision of healthy communities through fair and effective food systems.

The Society is a registered charity under the Income Tax Act and is exempt from income taxes.

Volunteers

Volunteers provide significant services for the Society. The Society relies on volunteers to perform all of the sorting and distribution of all goods to the community, and they provide a significant labour force each day to distribute food to clients at each site. Volunteers in the office help to answer phones and open mail, and volunteers also support CAPs with food pick ups at its warehouses. As there is no available objective basis to measure the value of such services and these services would not otherwise be purchased by the Society, they are not recorded in these financial statements. The number of hours volunteered in 2024 was approximately 50,000 (2023 – 50,000), which equals roughly 25 full-time staff in hours each year.

2. Significant accounting policies

Basis of presentation

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Cash and cash equivalents

Cash and cash equivalents include cash and any investments with a maturity of three months or less from the date of acquisition.

Investments

Management has elected to record all investments at fair value, and changes in fair value are recognized in the Statement of Operations. Investments consist of fixed income investments, inclusive primarily of bonds and guaranteed investment certificates, and securities that are intended to be sold or held to maturity and subsequently reinvested, therefore, they have been classified as non-current on the Statement of Financial Position. The bonds earn interest between 0.80% to 3.35% per annum and have varying maturities up to January 26, 2032. During the year, the Society transferred funds from cash and cash equivalents to investments in accordance with its investment policy statement.

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GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

2. Significant accounting policies (*continued*)

Revenue recognition

The Society follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received by the Society or when receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Any externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Contributions for the purchase of capital assets are deferred and amortized to revenue on the same basis as the related assets are amortized.

Donation revenue recorded in the financial statements consists of cash donations, donated gift certificates and store credits, and gifts-in-kind.

The Society receives donations of food and other products and services from industries/businesses and the general public. The total food and other products donated and collected by the Society for the year ended June 30, 2024 is 4.9 million pounds (2023 - 5.0 million pounds).

According to national standards recommended by Food Banks of Canada, the monetary equivalent of one pound of food donations increased from \$3.52 per pound to \$3.58 per pound commencing June 1, 2024. Management has decided to use this rate as the basis for determining the value of donated food and other products revenue. These donated food and other products are reflected in the Statement of Operations in the period received as revenue and an expense. For food and material items donated by individuals and industries/businesses that are supported with receipts and/or invoices, the Society issues tax receipts for such gift in-kind donations. Included in donations are gifts of securities totalling \$759,622 for the year (2023 - \$599,916).

The Society has been in receipt of legal services donated in-kind during the year ended June 30, 2024.

Investment income includes interest, dividends, and realized gains and/or losses on investments.

Capital assets

Capital assets purchased by the Society are recorded at cost. Capital assets received as donations are recorded at their estimated fair market value.

Amortization is provided on a straight-line basis over the estimated useful lives of the capital assets as follows:

Office equipment and furniture - leased and owned	4 to 5.5 years
Computer equipment	4 years
Truck leased assets	5 years
Computer software	4 years
Website	4 years
Distribution vehicles	4 years
Warehouse equipment	4 years

Amortization of leasehold improvements is recorded on a straight-line basis over the term of the lease.

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GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

2. Significant accounting policies (*continued*)

Inventory

Non-perishable food which has been purchased from suppliers but not yet distributed to individuals or Community Agency Partners, is recorded on the Statement of Financial Position at the lower of cost and current replacement cost. The cost of inventory is determined on a first-in, first-out basis. As donated food has no net realizable value, it is not included in the inventory balance.

Deferred contributions

Deferred contributions consist of amounts received in advance and restricted by the contributor for programs to be undertaken during subsequent fiscal years.

Deferred capital contributions

Deferred capital contributions consist of the unamortized portion of gifts received for the purchase of capital assets.

Capital lease

Leases entered into that transfer substantially all benefits and risks associated with the ownership of the asset to the Society are treated as capital leases and recorded as the acquisition of an asset and the occurrence of an obligation. The asset is amortized in a manner consistent with assets owned by the Society, and the obligation, including interest, is amortized over the term of the lease.

Lease liability

The Society received a tenant improvement allowance in 2022 related to its warehouse location. The obligation is amortized into occupancy costs over the term of the lease.

Net assets

"Unrestricted" represents funds used in general operating and business activities, including for any extraordinary circumstance that may arise.

"Invested in capital assets" represents the investment in capital assets net of capital lease obligations and deferred capital contributions.

"Contingency and capital project reserve" relates to funds internally restricted by the Board of Directors for emergency purposes and consistent with future capital plans.

"Permanently endowed" represents contributions subject to external restrictions specifying that the contribution be maintained permanently.

Use of estimates

The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Significant estimates include the assessment of the value of donated food and other products and the determination of useful lives of capital assets for the purposes of calculating amortization. Actual results could differ from those estimates.

(*continues*)

GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

2. Significant accounting policies (continued)

Financial instruments

All financial instruments are initially recorded at their fair market value. Publicly traded financial instruments quoted in an active market are subsequently measured at fair value with any unrealized gains or losses and transaction costs recognized in net excess of revenue over expenses. All other financial instruments are adjusted for any transaction costs incurred on acquisition and are subsequently measured at their amortized cost. Financial instrument impairments and impairment reversals are recognized when incurred in net excess of revenue over expenses.

Allocation of expenses

The Society engages in food collection, processing and distribution, and community programs. The costs of each program include the costs of personnel, premises and other expenses that are directly related to providing the programs. The Society also incurs fundraising/development expenses and general/administration expenses.

The Society allocates salaries and employee benefits based on staff functions and occupations. A number of general support expenses common to the administration of the Society and each of its programs, such as rent and utilities, are allocated proportionately on the basis of total area used by the office and programs. Donated food and other products and food purchases are disclosed separately.

3. Investments

	<u>2024</u>	<u>2023</u>
Fixed income	\$ 13,863,765	\$ 7,775,562
Securities	2,202,996	2,115,507
Accrued interest	241,627	45,634
	<u>\$ 16,308,388</u>	<u>\$ 9,936,703</u>

Investment and other income is as follows:

Interest	\$ 1,387,076	\$ 971,069
Dividends	49,333	43,343
Realized gains	113,442	62,971
Other	37,207	66
	<u>\$ 1,587,058</u>	<u>\$ 1,077,449</u>

4. Gift certificates and credits

As at June 30, 2024, the Society had on hand \$180,388 (2023 - \$104,245) of donated gift certificates and store credits, principally from the BC Sharing Coupon Program available in certain supermarkets. These gift certificates and store credits can be exchanged for BC food products of the same monetary value.

GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

5. Accounts receivable

	<u>2024</u>	<u>2023</u>
Accounts receivable	\$ 66,163	\$ 129,091
Grants receivable	-	321,251
GST Recoverable	<u>117,678</u>	<u>58,676</u>
	183,841	509,018
Less: Allowance for doubtful accounts	<u>-</u>	<u>(86,655)</u>
	<u>\$ 183,841</u>	<u>\$ 422,363</u>

6. Capital assets

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Office equipment and furniture	\$ 141,944	\$ 123,905	\$ 18,039	\$ 26,351
Office equipment leased assets	51,214	37,468	13,746	23,843
Computer equipment	280,374	163,643	116,731	60,310
Truck leased assets	292,738	289,896	2,842	36,935
Forklift leased assets	39,960	39,960	-	-
Computer software	154,617	135,808	18,809	47,672
Website	150,190	107,961	42,229	29,183
Distribution vehicles	1,048,928	885,967	162,961	171,871
Warehouse equipment	1,691,245	1,388,907	302,338	240,080
Leasehold improvements	<u>6,654,018</u>	<u>1,325,977</u>	<u>5,328,041</u>	<u>2,713,438</u>
	<u>\$ 10,505,228</u>	<u>\$ 4,499,492</u>	<u>\$ 6,005,736</u>	<u>\$ 3,349,683</u>

Amortization for the year ended June 30, 2024 is \$883,070 (2023 - \$872,667).

Assets not in use included in capital assets but not yet amortized is \$2,267,008 (2023 – \$373,262). Assets consist of major renovations of the 3454 Lougheed location. Substantial completion of this asset was achieved on July 15, 2024. Amortization of the asset to commence on following fiscal year.

7. Government remittances payable

Included in accounts payable and accrued liabilities are the following government remittances payable:

	<u>2024</u>	<u>2023</u>
Employer Health Tax payable	\$ 44,220	\$ 23,760
Payroll source deductions	<u>12,730</u>	<u>10,231</u>
	<u>\$ 56,950</u>	<u>\$ 33,991</u>

GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

8. Deferred contributions

Deferred contributions consist of unspent donations that are externally restricted for the following programs:

	Opening Balance	Receipts	Amounts Spent	Closing Balance
BC Sharing Coupon Program	\$ 20,795	\$ 26,755	\$ (13,339)	\$ 34,211
Distribution sites and Community Agency Partners	70,000	497,465	(367,465)	200,000
Babies' and children's programs	40,701	57,144	(97,845)	-
Operations and food purchases	156,610	2,650,176	(2,660,465)	146,321
Seniors' programs	-	163,425	(163,425)	-
	<u>\$ 288,106</u>	<u>\$ 3,394,965</u>	<u>\$ (3,302,539)</u>	<u>\$ 380,532</u>

9. Deferred capital contributions

Deferred capital contributions consist of the following:

	Opening Balance	Receipts	Amortized to Revenue	Closing Balance
Capital contributions	<u>\$ 409,641</u>	<u>\$ 354,568</u>	<u>\$ (273,531)</u>	<u>\$ 490,678</u>

Included in deferred capital contributions is cash of \$354,568 that is unspent as at year end.

GREATER VANCOUVER FOOD BANK SOCIETY

Notes to Financial Statements

Year Ended June 30, 2024

10. Capital lease obligations

	<u>2024</u>	<u>2023</u>
Vehicle lease bearing interest at 6.62% per annum, payable monthly in blended payments of \$3,010, and maturing in July 2024.	\$ 44,200	\$ 74,584
Office equipment lease bearing interest at 9.87% per annum, payable quarterly in blended payments of \$1,049, and maturing in December 2026.	9,502	11,598
Office equipment lease bearing interest at 3.87% per annum, payable quarterly in blended payments of \$1,623, and maturing in January 2027.	<u>10,655</u>	<u>21,704</u>
	64,357	107,886
Amounts payable within one year	<u>(53,644)</u>	<u>(38,545)</u>
	<u>\$ 10,713</u>	<u>\$ 69,341</u>

During the year ended June 30, 2024, \$7,737 (2023 - \$18,924) was paid in interest relating to capital lease obligations.

Future minimum lease payments:

2025	\$ 53,644
2026	10,688
2027	<u>4,920</u>
Total minimum lease payments	69,252
Less: interest at various rates	<u>(4,895)</u>
	<u>\$ 64,357</u>

GREATER VANCOUVER FOOD BANK SOCIETY
Notes to Financial Statements
Year Ended June 30, 2024

11. Commitments

The Society is committed to the following minimum annual payments under operating leases:

2025	\$ 847,456
2026	758,168
2027	499,980
2028	520,011
2029	540,844
Thereafter	<u>2,388,366</u>
	<u>\$ 5,554,825</u>

12. Financial instruments

The Society's financial instruments are exposed to certain risks including credit risk and other price risk.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society is exposed to credit risk for its cash deposits and investments. The Society mitigates this risk by depositing their cash deposits and investments with a large, high quality institution.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

The Society is exposed to other price risk for its investments as the fair value can be significantly affected by price and valuation changes in the open market. The investments are actively managed by a professional broker and concentrated in fixed income securities, which serves to reduce the overall other price risk although the decreased diversity could result in larger losses if fixed income markets are subject to significant price devaluation compared to other markets. The investments balance has increased during the year resulting in an increase in other price risk.

13. Societies Act disclosures

Under the Societies Act of British Columbia, the following additional financial statement disclosures are required.

Remuneration paid to highest paid employees and contractors

There were fourteen (2023 – nine) people whose remuneration was at least \$75,000 during the year ended June 30, 2024. They received an aggregate of \$1,712,203 (2023 - \$1,069,020) from the Society during the year.

GREATER VANCOUVER FOOD BANK SOCIETY
Notes to Financial Statements
Year Ended June 30, 2024

14. Comparative figures

Certain comparative figures have been reclassified to conform to the current year's financial statement presentation.
