

**Statement of Financial Position**  
**As at December 31**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash	4,949,558	6,232,223
Cash at bank for Senior Home and	1,759,671	2,500,000
Investment	32,338	1,116,746
Food Inventory	96,418	-
Accounts receivable	290,347	17,898
Tax rebate receivable	367,951	508,366
Prepaid	107,145	608,485
	<u>7,603,428</u>	<u>10,983,718</u>
Property and equipment	19,150,844	7,087,007
	<u><b>26,754,272</b></u>	<u><b>18,070,725</b></u>
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	863,665	408,272
Advance rent	15,303	
Deferred contribution	1,026,912	479,212
Term loan	8,876,000	2,545,000
	<u>10,781,880</u>	<u>3,432,484</u>
<b>NET ASSETS</b>		
Net assets (unrestricted)	12,972,398	11,638,239
Net assets (internally restricted)	3,000,000	3,000,000
	<u>15,972,398</u>	<u>14,638,239</u>
	<u><b>26,754,278</b></u>	<u><b>18,070,723</b></u>
	6	2



Executive Director

**Statement of Operations and Net Assets****Year ended December 31****2022****2021**

\$

\$

**Revenues**

Donations	6,216,521	6,064,175
Grants from Social Services -Region of Durham	2,462,644	1,372,600
Grants -Other	-	120,203
Investment and other income	242,201	25,856
CEWS	-	175,915
	<b>8,921,366</b>	<b>7,758,749</b>

**Expenses****Program expenses**

Salaries and benefits	2,866,834	2,161,072
Program and related exp	1,529,252	1,482,173
Food bank expenses	1,781,823	1,360,798
Donations to other charities/organizations	12,850	13,800
Occupancy costs	296,311	246,933
Transportation/ auto expenses	35,908	28,033
	<b>6,522,978</b>	<b>5,292,809</b>

**Fundraising**

Promotion & advertising	390,053	213,091
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**Administration and others**

Bank and credit card charges	170,739	116,140
Office supplies and general	139,042	93,898
Professional fee	116,983	59,888
Telephone	29,769	29,982
	<b>456,533</b>	<b>299,908</b>

Amortization	217,646	123,466
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**7,587,210**   **5,929,274****1,334,156**   **1,829,475****Net Assets**

Balance beginning of the year	14,638,242	12,808,767
Excess of Revenue Over Expenses	1,334,156	1,829,475
Transfer	-	-

Balance end of the year	<b>15,972,398</b>	<b>14,638,242</b>
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Executive Director