

FEED NOVA SCOTIA SOCIETY
Financial Statements
Year Ended March 31, 2026

FEED NOVA SCOTIA SOCIETY
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Year Ended March 31, 2026

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LYLE TILLEY DAVIDSON
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Feed Nova Scotia Society

Qualified Opinion

We have audited the financial statements of Feed Nova Scotia Society (the "Society"), which comprise the statement of financial position as at March 31, 2026, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2026 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 Qualified Opinion

In common with many not-for-profit organizations, the Society derives revenue from fundraising activities and donated food 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 Society. Therefore, we were not able to determine whether any adjustments might be necessary to donated revenue and food donations distributed, excess of revenues over expenditures, and cash flows from operations for the years ended March 31, 2026 and March 31, 2025, current assets as at March 31, 2026 and March 31, 2025 and net assets as at April 1 and March 31 for both of the 2026 and 2025 years. Our audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this limitation of scope.

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 qualified audit opinion.

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.

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

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Independent Auditor's Report to the Members of Feed Nova Scotia Society *(continued)*

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.



Halifax, Nova Scotia
June 15, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

FEED NOVA SCOTIA SOCIETY
Statement of Financial Position
March 31, 2026

	2026	2025
ASSETS		
GENERAL FUND - Current		
Cash and cash equivalents (Note 4)	\$ 2,903,158	\$ 5,021,154
Short term investments (Note 5)	1,854,136	2,182,081
Accounts receivable (Note 6)	75,825	65,302
Prepaid expenses	45,731	-
	4,878,850	7,268,537
GENERAL FUND - Long term		
Term deposits due after one year (Note 5)	959,707	-
Capital assets (Note 7)	2,195,887	2,252,305
	3,155,594	2,252,305
EXTERNALLY RESTRICTED FUND - Current		
Cash	45,602	434,634
Short term investments (Note 5)	797,128	604,872
	842,730	1,039,506
OPERATIONAL RESERVE FUND - Current		
Cash	579,065	3,287,040
Short term investments (Note 5)	5,738,678	1,551,960
	6,317,743	4,839,000
	\$ 15,194,917	\$ 15,399,348
LIABILITIES		
GENERAL FUND - Current		
Accounts payable and accrued liabilities	\$ 170,854	\$ 285,655
Deferred revenue (Note 8)	1,547,924	1,926,869
	1,718,778	2,212,524
GENERAL FUND - Long term		
Deferred capital contributions (Note 9)	1,038,655	1,103,564
	1,038,655	1,103,564
FUND BALANCES		
GENERAL FUND	4,119,779	5,056,013
GENERAL FUND INVESTED IN CAPITAL ASSETS	1,157,232	1,148,741
EXTERNALLY RESTRICTED FUND	842,730	1,039,506
OPERATIONAL RESERVE FUND	6,317,743	4,839,000
	12,437,484	12,083,260
	\$ 15,194,917	\$ 15,399,348

LEASE COMMITMENTS (Note 15)

CONTINGENT LIABILITY (Note 17)

ON BEHALF OF THE BOARD

Signed by: Mark Fullerton Director
 Signed by: Mary Ellen Greenough Director
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FEED NOVA SCOTIA SOCIETY
Statement of Revenues and Expenditures
Year Ended March 31, 2026

	2026	2025
GENERAL FUND REVENUES <i>(Schedule 1)</i>	\$ 26,606,078	\$ 24,130,364
GENERAL FUND EXPENDITURES		
Warehouse and Logistics <i>(Schedule 2)</i>	21,364,831	17,961,770
Network Programs and Services <i>(Schedule 2)</i>	958,564	1,674,794
Philanthropy and Engagement <i>(Schedule 2)</i>	665,709	842,936
Human Resources and Finance <i>(Schedule 2)</i>	1,673,385	1,699,093
Occupancy <i>(Schedule 2)</i>	277,197	244,606
Community Partnerships, Innovation and Advocacy <i>(Schedule 2)</i>	1,599,461	1,213,273
	26,539,147	23,636,472
GENERAL FUND EXCESS OF REVENUES OVER EXPENDITURES	66,931	493,892
EXTERNALLY RESTRICTED FUND		
Investment Income <i>(Schedule 1)</i>	31,292	77,319
OPERATIONAL RESERVE FUND		
Investment Income <i>(Schedule 1)</i>	256,001	391,682
	287,293	469,001
EXCESS OF REVENUES OVER EXPENDITURES	\$ 354,224	\$ 962,893

FEED NOVA SCOTIA SOCIETY
Statement of Changes in Net Assets
Year Ended March 31, 2026

	General Fund		Externally Restricted Fund	Operational Reserve Fund	2026	2025
	Operational	Invested in Capital Assets				
NET ASSETS - BEGINNING OF YEAR	\$ 5,056,013	\$ 1,148,741	\$ 1,039,506	\$ 4,839,000	\$ 12,083,260	\$ 11,120,367
Excess (deficiency) of revenues over expenditures	151,433	(84,502)	31,292	256,001	354,224	962,893
Externally restricted fund transfer (<i>Note 14</i>)	-	-	(228,068)	228,068	-	-
Operational reserve transfer (<i>Note 14</i>)	(994,674)	-	-	994,674	-	-
Capital asset purchases, net of disposals	(92,993)	92,993	-	-	-	-
NET ASSETS - END OF YEAR	\$ 4,119,779	\$ 1,157,232	\$ 842,730	\$ 6,317,743	\$ 12,437,484	\$ 12,083,260

FEED NOVA SCOTIA SOCIETY**Statement of Cash Flows****Year Ended March 31, 2026**

	2026	2025
OPERATING ACTIVITIES		
Excess of general fund revenues over general fund expenditures	\$ 354,224	\$ 962,893
Items not affecting cash:		
Amortization of capital assets	149,411	158,398
Amortization of deferred capital contributions	(64,909)	(95,530)
Realized (gain) loss on investments	(123,712)	76,042
Unrealized (gain) loss on investments	24,413	(157,098)
	<u>339,427</u>	<u>944,705</u>
Changes in non-cash working capital:		
Accounts receivable	(10,523)	33,731
Accounts payable and accrued liabilities	(114,801)	(218,589)
Deferred revenue	(378,945)	1,422,865
Prepaid expenses	(45,731)	-
	<u>(550,000)</u>	<u>1,238,007</u>
Cash flow from (used by) operating activities	<u>(210,573)</u>	<u>2,182,712</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(92,993)	(45,426)
Proceeds on disposal of investments	2,119,572	2,161,731
Purchase of investments	(7,031,009)	-
Cash flow from (used by) investing activities	<u>(5,004,430)</u>	<u>2,116,305</u>
INCREASE (DECREASE) IN CASH FLOW	(5,215,003)	4,299,017
Cash - beginning of year	<u>8,742,828</u>	<u>4,443,811</u>
CASH - END OF YEAR	\$ 3,527,825	\$ 8,742,828
CASH CONSISTS OF:		
Cash - General Fund	\$ 2,903,158	\$ 5,021,154
Cash - Externally Restricted Fund	45,602	434,634
Cash - Operational Reserve Fund	579,065	3,287,040
	<u>\$ 3,527,825</u>	<u>\$ 8,742,828</u>

FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

1. PURPOSE OF THE SOCIETY

Feed Nova Scotia Society (the "Society"), is a charitable organization whose mission is to partner to create systemic changes, while responding to the immediate need for dignified, secure, and just access to food. A key focus for the Society is to collect and distribute food to 137 member agencies across the province, including food banks, shelters, drop-in centres and other meal programs. The Society also raises awareness of the systemic issues leading to food insecurity, and advocates for long-term solutions. Food and fundraising activities take place throughout the year.

The Society is a registered charity for income tax purposes and is, therefore, not required to pay tax under the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents include gift cards, which are valued at cost.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued, except for transactions with related parties which are recorded at the exchange amount. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Investments

Investments consist of various cash equivalents, fixed income securities, guaranteed investment certificates, equity and other securities held within a Canadian investment broker account and overseen by the Society's Finance, Risk and Audit Committee. These securities are allocated amongst the General, Externally Restricted and Operational Reserve funds.

Investments not traded on an active market with a maturity date greater than one year are shown as long term.

Capital assets

Capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates:

Building - Wright Avenue	4%
Equipment	20%
Motor vehicles	30%
Computer equipment	30%

Amortization is calculated at one-half of the normal annual rate in the year of acquisition; no amortization is recorded in the year of disposal.

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FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of long-lived assets

The Society tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Significant estimates include the useful lives of capital assets, the valuation of donated and distributed food, and accrued liabilities. Actual results could differ from these estimates.

Revenue recognition

Feed Nova Scotia Society follows the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Government assistance

Government assistance for acquiring capital assets or expenses is recorded as deferred government assistance and is amortized on the same basis and according to the same rates as the related capital assets or to income as eligible expenditures are incurred.

All other government grants are recorded when there is a reasonable assurance that the Society has complied with and will continue to comply with all necessary conditions to obtain the grants.

Donated goods

Donated goods and services are not recorded unless management can reasonably determine the fair value of the donated goods or services.

Donated food and its subsequent distribution to members is valued based on Food Banks Canada's food valuation metric.

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FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Fund accounting

The Society follows the restricted fund method of accounting for contributions. This method recognizes the limitations and restrictions placed on the use of resources available to the Society by classifying all transactions according to their nature. The funds utilized by the Society include:

(a) General Fund

The General Fund is used to account for the primary operations of the Society, including costs related to programs, administration and operation of the premises.

The General Fund also includes amounts invested in capital assets, including their acquisition, amortization and disposal.

(b) Externally Restricted Fund

The Externally Restricted Fund includes amounts received where the use of the capital is restricted by virtue of the terms of the contribution. Only the annual income on the capital can be used for general operations.

(c) Operational Reserve Fund

The Operational Reserve Fund was established by the Board to ensure the sustainability of the Society. Each year, at the board's discretion, amounts can be transferred to or from the fund. Interest earned in the fund is recorded as revenue in the fund.

The amount held in the reserve fund represents cash requirements for approximately six months of operations.

3. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. Financial instruments consist of cash and cash equivalents, investments, accounts receivable and accounts payable and accrued liabilities. The following analysis provides information about the Society's risk exposure and concentration as of March 31, 2026.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Society does not extend significant credit and therefore credit risk is minimized.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its donors and other related sources and accounts payable and accrued liabilities.

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 Society is mainly exposed to interest rate risk and other price risk.

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FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

3. FINANCIAL INSTRUMENTS (continued)

Currency risk

Currency risk is the risk to the Society's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Society is exposed to foreign currency exchange risk on cash held in U.S. dollars of \$nil (2025 - \$53,521). The Society does not use derivative instruments to reduce its exposure to foreign currency risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Society manages exposure through its normal operating and financing activities. The Society is exposed to interest rate risk primarily through its short-term investments.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society is exposed to other price risk through its investment in quoted shares.

4. CASH AND CASH EQUIVALENTS

General Fund cash includes gift cards with a value of \$19,962 (2025 - \$56,635).

5. INVESTMENTS

The investments, including accrued interest, are valued as follows:

	<u>2026</u>	<u>2025</u>
Fixed income	\$ 7,999,922	\$ 3,855,149
Equity securities	1,349,727	483,764
	<u>\$ 9,349,649</u>	<u>\$ 4,338,913</u>

Fixed income includes Guaranteed Investment Certificates totaling \$2,672,396 (2025 - \$nil) with interest rates ranging from 3.07% to 3.3% and maturity dates ranging from May 13, 2026 to May 30, 2028.

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FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

5. INVESTMENTS (continued)

	2026	2025
Investments are allocated as follows:		
General Fund - Current	\$ 1,854,136	\$ 2,182,081
General Fund - Long term	959,707	-
	2,813,843	2,182,081
Externally Restricted Fund	797,128	604,872
Operational Reserve Fund	5,738,678	1,551,960
	\$ 9,349,649	\$ 4,338,913
Investment changes are as follows:		
Opening balance	\$ 4,338,913	\$ 6,419,588
Additions, net of transfers, disposals net of fees	4,785,081	(2,460,491)
Income earned and reinvested	250,068	222,718
Unrealized gain (loss) in market value	(24,413)	157,098
	\$ 9,349,649	\$ 4,338,913

6. ACCOUNTS RECEIVABLE

	2026	2025
Accounts receivable	\$ 17,945	\$ 1,680
Harmonized sales tax recoverable	57,880	63,622
	\$ 75,825	\$ 65,302

7. CAPITAL ASSETS

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Land	\$ 421,400	\$ -	\$ 421,400	\$ 421,400
Building - Wright Avenue	2,035,846	581,560	1,454,286	1,484,143
Equipment	778,568	580,259	198,309	232,293
Motor vehicles	83,847	50,484	33,363	47,661
Computer equipment	316,303	227,774	88,529	66,808
	\$ 3,635,964	\$ 1,440,077	\$ 2,195,887	\$ 2,252,305

FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

8. DEFERRED REVENUE

	Opening Balance	Current Year Funding	Total Funds Expended	2026
Province of Nova Scotia	\$ 1,512,960	\$ 1,500,000	\$ 1,512,960	\$ 1,500,000
Food Banks Canada	353,150	-	353,150	-
Other	60,759	47,924	60,759	47,924
	\$ 1,926,869	\$ 1,547,924	\$ 1,926,869	\$ 1,547,924

9. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent the amount of donations received for the purchase of capital assets less related amortization to date. Details are as follows:

	2026	2025
Opening balance	\$ 1,103,564	\$ 1,199,094
Amortization	(64,909)	(95,530)
Ending balance	\$ 1,038,655	\$ 1,103,564

10. SECURITY FOR INDEBTEDNESS

The Society has the following credit facilities available with the Bank of Nova Scotia:

- (a) Operating overdraft of \$250,000 bearing interest at the bank's prime lending rate plus 0.25%, repayable upon demand. At both March 31, 2026 and 2025 there was no balance outstanding.
- (b) Five Scotiabank Business VISA credit cards with a combined \$50,000 credit limit with interest and repayments per the cardholder agreements.

11. FOOD DISTRIBUTED TO MEMBERS

	2026	2025
Estimated fair value of food distributed during the year	\$ 26,710,377	\$ 25,632,961
Estimated fair value of year-end food inventory	\$ 2,351,079	\$ 1,686,462

Food distributed consists of purchased food and receipted and non-receipted food donations. Since the food is distributed to members and individuals, the inventory has no net realizable value. Therefore, in accordance with accounting standards for not-for-profit organizations, inventory has not been recorded as an asset in the statements of the Society.

Estimated fair value of food distributed during the year is calculated based on 3,330,471 kilograms (2025 - 3,248,791 kilograms) of food distributed during the year using the Food Banks Canada estimated fair value of \$8.02 per kilogram (2025 - \$7.89 per kilogram).

FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

12. IN-KIND DONATIONS

(a) Donated food

In kind donated goods are recorded in the financial statements when management can reasonably determine the fair value of the donations. The in-kind donated food recorded in these financial statements for the year are \$16,586,782 (2025 - \$12,969,873). Of this amount, \$315,998 (2025 - \$367,830) represents receipted food donations, \$16,270,784 (2025 - \$12,602,043) represents unreceipted food donations.

(b) In-kind other donations

In-kind other donations consists of non-consumables such as gift cards, equipment and marketable securities.

(c) Donated services

Volunteer hours representing fundraising, special events, administrative, warehouse activity and home delivery for the year were 23,407 (2025 - 25,929). The value of these services are not reflected in these financial statements.

13. INVESTMENT INCOME (LOSS)

	2026	2025
Investment income	\$ 311,706	\$ 311,903
Unrealized gain (loss) on change in market value	(24,413)	157,098
	\$ 287,293	\$ 469,001

14. FUND TRANSFERS

Accumulated income in excess of the value of the initial restricted contribution is transferred from the Externally Restricted Fund to the Operational Reserve Fund.

Transfers are made between the Operational Reserve Fund and the General Fund in order to maintain a balance in the Operational Reserve Fund equal to approximately six months of budgeted operating expenses.

15. LEASE COMMITMENTS

The Society has a long term lease with respect to its equipment, motor vehicles. Future minimum lease payments as at year end are as follows:

2027	\$ 232,914
2028	109,044
2029	18,164
2030	1,037
	\$ 361,159

16. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

FEED NOVA SCOTIA SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

17. CONTINGENT LIABILITY

A wrongful dismissal case has been initiated against the Society. As at the report date, the case is ongoing the result and amount of any potential liability is not determinable.

FEED NOVA SCOTIA SOCIETY**Schedule of Revenues****(Schedule 1)****Year Ended March 31, 2026**

	2026	2025
GENERAL FUND		
Individual donations	\$ 1,911,773	\$ 1,997,939
Corporate donations	922,342	933,430
Donations from other charities	4,188,854	5,142,198
Government grants	2,188,180	2,169,069
Other income	76,839	63,852
In-kind donated food	16,586,782	12,969,873
In-kind other donations	731,308	854,003
	26,606,078	24,130,364
EXTERNALLY RESTRICTED FUND		
Investment income	31,292	77,319
OPERATIONAL RESERVE FUND		
Investment income	256,001	391,682
TOTAL REVENUES	\$ 26,893,371	\$ 24,599,365

FEED NOVA SCOTIA SOCIETY**Schedule of Expenditures****(Schedule 2)****Year Ended March 31, 2026**

	2026	2025
WAREHOUSE AND LOGISTICS		
Amortization of equipment	\$ 56,103	\$ 67,253
External warehouse and leasing	50,861	46,014
Food donations	16,586,782	12,969,873
Food purchases	2,499,803	2,639,186
Garbage collection	27,698	26,636
Salaries and wages	1,520,958	1,527,951
Supplies	30,724	27,612
Telephone	6,478	8,755
Training and development	3,938	2,441
Vehicle	581,486	623,549
Loss on disposal of assets	-	22,500
	\$ 21,364,831	\$ 17,961,770
NETWORK PROGRAMS AND SERVICES		
Capacity fund	\$ 69,745	\$ 74,600
Holiday fund	418,788	1,182,383
Information technology	37,284	37,255
Network engagement and learning	15,444	14,623
Membership program and material	6,166	18,795
Salaries and benefits	328,701	310,928
Training and development	4,547	4,570
Telephone	-	226
Transportation support	48,037	-
Member designated donations	29,852	31,414
	\$ 958,564	\$ 1,674,794
PHILANTHROPY AND ENGAGEMENT		
Communication plan	\$ -	\$ 106,995
Donor recognition	-	398
Events	389	1,081
Postage	29,674	30,463
Printing	34,110	40,112
Promotion and merchandising	17,180	5,185
Publications	2,998	6,752
Salaries and benefits	519,673	559,778
Signature and special events	55,442	76,463
Training and development	6,243	15,709
	\$ 665,709	\$ 842,936

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FEED NOVA SCOTIA SOCIETY
Schedule of Expenditures (continued)
Year Ended March 31, 2026

(Schedule 2)

	2026	2025
HUMAN RESOURCES AND FINANCE		
Amortization of office equipment	\$ 33,340	\$ 29,306
Bad debts	275	-
Cyber and volunteer insurance	13,950	12,799
Equipment leases	5,320	3,785
Information technology	159,954	136,616
Interest and bank charges	31,615	29,839
Memberships	8,130	4,017
National and local meetings	10,945	23,443
Office and stationary	28,236	26,813
Postage	6,850	11,842
Professional fees	211,843	180,453
Recruitment	44,662	49,737
Salaries and benefits	1,048,191	1,117,061
Telephone	9,314	8,761
Training and development	25,323	36,909
Volunteer program	35,437	27,712
	\$ 1,673,385	\$ 1,699,093
OCCUPANCY		
Amortization, net of amortization of deferred capital campaign contributions	\$ 18,003	\$ 19,734
Building repairs and maintenance	94,307	71,878
Building services	32,627	34,172
Heat	24,647	22,779
Insurance	23,492	23,393
Personal protective equipment	5,327	4,025
Snow removal and grounds upkeep	27,065	16,749
Utilities	51,729	51,876
	\$ 277,197	\$ 244,606
COMMUNITY PARTNERSHIPS, INNOVATION AND ADVOCACY		
Community engagement	\$ 52,856	\$ 5,496
Office and stationary	3,926	16,104
Professional fees	3,211	13,885
Salaries and benefits	476,282	386,999
Training and development	3,964	4,755
Rent	32,455	35,905
Prototypes	436,936	112,904
Innovation grants	577,682	622,306
First Voice Advisory Council	5,849	10,148
Travel	6,300	4,771
	\$ 1,599,461	\$ 1,213,273