Moisson Montréal Inc.

Financial Report

March 31, 2016

PETRIE RAYMOND
CHARTERED PROFESSIONAL ACCOUNTANTS - L.L.P.

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Independent Auditor's Report

To the Administrators of
Moisson Montréal Inc.:

We have audited the accompanying financial statements of **Moisson Montréal Inc.**, which comprise the statement of financial position as at March 31, 2016 and the statements of revenue, changes in net assets and cash flows 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for qualified opinion.

Independent Auditor's Report (cont'd)

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Company derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenue was limited to the amounts recorded in the records of **Moisson Montréal Inc**. Therefore, we were not able to determine whether any adjustments might be necessary to donations, excess of expenses over revenue and cash flows from operations for the years ended March 31, 2016 and 2015, assets as at March 31, 2016 and 2015, and net assets as at April 1st, 2014 and March 31 for both 2016 and 2015.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of **Moisson Montréal Inc.** as at March 31, 2016, 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.

Petrie Raymond [1]

Montreal, Québec
May 31, 2016

Chartered Professional Accountant Partnership LLP

[1] CPA Auditor, CA, Public Accountancy Permit No. A111328

Statement of Revenue

Year ended March 31	2016	2015
Food supply		
In-kind contributions of food	**$ 82,552,506**	$ 60,506,113
In-kind contributions of food redistributed (Schedule A)	**81,531,725**	60,994,188
Net result – Food supply	**1,020,781**	(488,075)
Fund raising and administrative activities		
Revenue		
Donations (Schedule B)	**2,831,665**	2,654,386
Fund raising activities (Schedule B)	**1,342,185**	1,930,184
Contributions (Schedule B)	**608,829**	703,045
Good Box Good Food (Note 17)	**-**	782,073
Rental and interest	**176,337**	197,155
Amortization of deferred contributions related to fixed assets and intangible assets (Note 12)	**260,850**	265,014
	5,219,866	6,531,857
Expenses (Schedule C)		
Operations		
Warehouse	**1,325,746**	1,096,242
Food supplies	**351,567**	391,682
Transportation	**826,749**	422,274
Maintenance of building	**787,773**	777,969
Community liaison	**236,924**	153,766
	3,528,759	2,841,933
Fund raising activities (Schedule C)	**584,033**	1,082,614
Activities and communications development	**451,261**	354,518
Philanthropic development	**165,457**	84,785
Good Box Good Food (Note 17)	**-**	934,511
Management		
General directorate and finances	**764,850**	722,378
Human resources	**374,365**	328,913
Financial expenses	**32,691**	40,592
	1,171,906	1,091,883
	5,901,416	6,390,244
Net result – Fund raising and administrative activities	**(681,550)**	141,613
Excess of revenue (expenses)	**$ 339,231**	$ (346,462)
Total revenue	**$ 87,868,372**	$ 67,037,970
Total expenses	**87,529,141**	67,384,432
Excess of revenue (expenses)	**$ 339,231**	$ (346,462)

Statement of Changes in Net Assets

Year ended March 31 — **2016** / **2015**

	Internally restricted (Note 13)			2016	2015
	Invested in capital assets	Food preservation, repacking and labeling	Unrestricted	Total	Total
Balance at beginning of year	$ 2,468,959	$ 850,000	$ 3,644,569	**$ 6,963,528**	$ 7,309,990
Excess of revenue (expenses)	(190,205) *	-	529,436	**339,231**	(346,462)
Additions to capital assets	393,993	-	(393,993)	**-**	-
Balance at end of year	$ 2,672,747	$ 850,000	$ 3,780,012	**$ 7,302,759**	$ 6,963,528

* **Represented by:**

Amortization of deferred contributions related to fixed assets and intangible assets	$ 310,253
Amortization of fixed assets and intangible assets	(500,458)
	$ (190,205)

Statement of Financial Position

March 31	2016	2015
Current assets		
Cash (Note 3)	$ **2,123,549**	$ 3,038,436
Accounts receivable (Note 4)	**181,617**	190,644
Grant receivable from the MAMOT (Notes 5 and 11)	**89,036**	85,093
Grant receivable from the Ville de Montréal	**71,200**	35,600
Inventory of food	**2,905,541**	1,884,760
Prepaid expenses	**85,292**	73,420
Advance receivable from Good Box Good Food, without interest	**-**	25,000
Investment portfolio, at fair value	**10,631**	-
	5,466,866	5,332,953
Grant receivable from the MAMOT (Notes 5 and 11)	**559,810**	648,846
Fixed assets (Note 6)	**6,305,290**	6,389,272
Intangible assets (Note 7)	**163,278**	134,232
	7,028,378	7,172,350
Total assets	$ **12,495,244**	$ 12,505,303
Current liabilities		
Payables and accrued charges (Note 9)	$ **325,074**	$ 628,172
Deferred contributions related to specific projects (Note 10)	**420,714**	121,739
Deferred revenue	**2,030**	3,380
Current portion of obligations under capital leases	**-**	47,110
Current portion of subsidized long-term debt (Note 11)	**89,036**	85,093
Current portion of unsubsidized long-term debt (Note 11)	**3,043**	-
	839,897	885,494
Long-term debt (Note 11)	**575,595**	648,846
Deferred contributions related to fixed and intangible assets (Note 12)	**3,776,993**	4,007,435
	4,352,588	4,656,281
Total liabilities	**5,192,485**	5,541,775
Net assets		
Internally restricted (Note 13)		
Invested in capital assets	**2,672,747**	2,468,959
Food preservation, repacking and labeling	**850,000**	850,000
Unrestricted	**3,780,012**	3,644,569
	7,302,759	6,963,528
Total liabilities and net assets	$ **12,495,244**	$ 12,505,303

On behalf of the board

.... Director

.... Director

Statement of Financial Position

March 31		2016		2015
Current assets				
Cash (Note 3)	**$**	**2,123,549**	$	3,038,436
Accounts receivable (Note 4)		**181,617**		190,644
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Prepaid expenses		**85,292**		73,420
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Grant receivable from the MAMOT (Notes 5 and 11)		**559,810**		648,846
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Intangible assets (Note 7)		**163,278**		134,232
		7,028,378		7,172,350
Total assets	**$**	**12,495,244**	$	12,505,303
Current liabilities				
Payables and accrued charges (Note 9)	**$**	**325,074**	$	628,172
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Current portion of subsidized long-term debt (Note 11)		**89,036**		85,093
Current portion of unsubsidized long-term debt (Note 11)		**3,043**		-
		839,897		885,494
Long-term debt (Note 11)		**575,595**		648,846
Deferred contributions related to fixed and intangible assets (Note 12)		**3,776,993**		4,007,435
		4,352,588		4,656,281
Total liabilities		**5,192,485**		5,541,775
Net assets				
Internally restricted (Note 13)				
Invested in capital assets		**2,672,747**		2,468,959
Food preservation, repacking and labeling		**850,000**		850,000
Unrestricted		**3,780,012**		3,644,569
		7,302,759		6,963,528
Total liabilities and net assets	**$**	**12,495,244**	$	12,505,303

On behalf of the board

Director

Director

Statement of Cash Flows

Year ended March 31	2016	2015
Operating activities		
Excess of revenue (expenses)	**$ 339,231**	$ (346,462)
Items not affecting cash		
Changes in inventory of food	**(1,020,781)**	488,075
Deferred contributions related to specific projects recognized as revenue (Note 10)	**(859 376)**	(570,101)
Amortization of deferred contributions related to fixed and intangible assets (Note 12)	**(310,253)**	(272,382)
Amortization of fixed and intangible assets	**500,458**	466,651
In-kind donations recognized as revenue	**(10,631)**	-
	(1 361 352)	(234,219)
Changes in non-cash working capital items (Note 16)	**(342,893)**	39,288
Receipt of deferred contributions related to specific projects (Note 10)	**1 158 351**	414,635
	(545,894)	219,704
Financing activities		
New long-term debt	**21,106**	-
Reduction of the long-term debt	**(2,278)**	-
Reduction of obligations under a capital leases	**(47,110)**	(87,781)
Deferred contributions related to fixed and intangible assets	**79,811**	370,099
	51,529	282,318
Investing activities		
Advance receivable	**25,000**	(25,000)
Additions to fixed and intangible assets	**(486,996)**	(275,353)
Disposal of fixed asset	**41,474**	-
	(420,522)	(300,353)
Net increase (decrease) in cash and cash equivalents	**(914,887)**	201,669
Cash and cash equivalents at beginning of year	**3,038,436**	2,836,767
Cash and cash equivalents at end of year	**$ 2,123,549**	$ 3,038,436
Supplemental information		
Reduction of long-term debt by the MAMOT	***$ 85,093***	*$ 81,327*

1. Incorporation and nature of activities

Moisson Montréal Inc. (the “Company”) is incorporated under Part III of the *Québec Companies Act*. The Company is working to ensure optimal food supply to community organizations serving the needy on the island of Montreal and to participate in developing sustainable solutions to favour food security. As a charitable organization registered under the *Income Tax Act*, Moisson Montréal Inc. can issue receipts for charitable donations.

2. Accounting policies

Authoritative accounting pronouncements
The Company applies the Canadian Accounting Standards for the Not-for-Profit Organizations, hereafter referred to as “ASNPO” under Part III of *CPA Canada Handbook – Accounting*.

Contributions and revenue recognition
The Company follows the deferral method of accounting for contributions (donations and contributions). Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Fund raising activities revenue is recognized at the date of the event.

The rental income is recorded monthly as it becomes due.

Recovered donations redistributed as food products
The operations of the Company depend mainly on in-kind contributions of food. Donated food supplies are weighted and recognized by food categories to be valued. Donations received are valued by adding or subtracting inventory changes to the donated food supplies. Donations are valued based on the monthly average prices paid by consumers by food categories as established by Statistics Canada.

Donations received in supplies or in hours
Donations received in supplies or hours (donations in-kind) are recorded at fair value when they can be reasonably estimated. Supplies contributions for the year ended in 2016 consist of in-kind contributions of food, publicly-listed securities and donated services.

Cash and cash equivalents
Cash and equivalents are composed of cash and cash at progressive rate.

Inventory of food
Inventory of food is held in transit before distribution. It is valued based on the monthly average prices paid by consumers by food categories as established by Statistics Canada.

2. Accounting policies (cont'd)

Fixed assets
Fixed assets acquisitions are recorded at cost whereas contributions of fixed assets are recorded at their fair value at the date of the donation. Amortization of fixed assets is calculated using the declining balance method at the following rates:

Building	–	5%
Rolling stock	–	30%
Refrigeration equipment	–	20%
Computer equipment	–	30%
Office and warehouse equipment	–	20% and 30%

Intangible assets
Intangible assets acquisitions are recorded at cost whereas contributions of intangible assets are recorded at their fair value at the date of donation. The Company's intangible assets are recorded at cost and amortized using the declining balance method at 30%.

Impairment of long-term assets
Long-term assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-term asset exceeds its fair value.

Deferred contributions related to fixed and intangible assets
Amounts received and specifically allocated for the acquisition of fixed and intangible assets are recorded as deferred contributions relating to fixed and intangible assets and amortized over the estimated useful life of the related fixed or intangible assets. When a portion of an amount received and specifically allocated can be used, with the donor's approval, to cover current expenses, that portion of the deferred contributions is then transferred to revenue for the year.

Financial instruments

– Valuation

  The Company initially measures its financial assets and financial liabilities at fair value except for non-arm's length transactions. The Company subsequently measures all its financial assets and financial liabilities at amortized cost, with exception of the investment portfolio that is evaluated at fair value.

  The Company's financial assets, measured at amortized cost include cash, government contributions receivables, other receivables, grant receivable from the Ville de Montréal and the grant receivable from the MAMOT.

  The Company's financial liabilities include accounts payable and accrued charges and long-term debt.

2. Accounting policies (cont'd)

Financial instruments (cont'd)

- Impairment
  Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of write-off is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly of by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Use of estimates

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 amounts of assets and liabilities, disclosures of contingent assets and liabilities and the reported amounts of revenues and expenses. Significant areas requiring the use of estimates include amortization of fixed and intangible assets. Actual results could differ from these estimates.

3. Cash

	2016	2015
Cash	**$ 21,939**	$ 623,605
Cash at progressive rate	**2,101,610**	2,414,831
	$ 2,123,549	$ 3,038,436

4. Accounts receivable

	2016	2015
Government contributions	**$ 4,506**	$ 9,009
Other receivables	**153,744**	142,401
Sales taxes	**23,367**	39,234
	$ 181,617	$ 190,644

5. Grant receivable and differed contributions

The grant receivable to finance the renovation works undertaken with the collaboration of the CECD represents an amount receivable to reimburse the long-term debt. This amount was recorded as a long-term asset in order to record in the statement of revenue, the debt reimbursement in the same period as the amortization of fixed assets as well as related interest expense (Note 11).

5. Grant receivable and differed contributions (cont'd)

The grant receivable from MAMOT to finance the work undertaken with the collaboration of the CECD is recorded in long-term liabilities in order to record, in the statement of revenue, the debt reimbursement in the same period as the amortization of fixed assets as well as the related interest expense.

6. Fixed assets

	2016			2015
	Cost	Accumulated amortization	Net book value	Net book value
Land	$ 1,460,619	$ -	**$ 1,460,619**	$ 1,460,619
Building	5,730,759	1,771,534	**3,959,225**	4,136,603
Rolling stock	852,337	549,636	**302,701**	29,280
Refrigeration equipment	632,184	427,493	**204,691**	255,864
Computer equipment	315,797	274,572	**41,225**	42,786
Office and warehouse equipment	1,033,287	696,458	**336,829**	377,726
	10,024,983	3,719,693	**6,305,290**	6,302,878
Rolling stock under capital leases	-	-	**-**	86,394
	$ 10,024,983	$ 3,719,693	**$ 6,305,290**	$ 6,389,272

7. Intangible assets

	2016			2015
	Cost	Accumulated amortization	Net book value	Net book value
Software	$ 118,842	$ 82,839	**$ 36,003**	$ 39,732
Unused software	94,500	-	**94,500**	94,500
Multimedia material – Food Recovery Program in Supermarkets	36,544	7,112	**29,432**	-
Trademark	3,821	478	**3,343**	-
	$ 253,707	$ 90,429	**$ 163,278**	$ 134,232

8. Credit facilities

The Company has a line of credit of $500,000 bearing interest at prime rate (2.7% as at March 31, 2016), plus 0.25%, secured by a first rank hypothec on the building. The line of credit is unused as at March 31, 2016.

9. Payables and accrued charges

	2016	2015
Accounts payable and accrued charges	**$ 153,462**	$ 380,026
Salaries and vacations payable	**155,298**	202,606
Source deductions payable	**16,308**	45,540
	$ 325,068	$ 628,172

10. Deferred contributions related to specific projects

Deferred contributions are intended to cover the operating expenses for the Christmas campaign, the Food Recovery Program in Supermarkets as well as operating expenses of the Company.

Changes in deferred contributions are as follows:

	Christmas campaign	Food Recovery Program in Super-markets	Other	2016	2015
Balance at beginning of year	$ 78,736	$ 3,268	$ 39,735	**$ 121,739**	$ 277,205
Contributions received during the year	187,104	885,000	86,247	**1,158,351**	414,635
Contributions recognized as revenue	(114,574)	(684,480)	(60,322)	**(859,376)**	(570,101)
Balance at end of year	$ 151,266	$ 203,788	$ 65,660	**$ 420,714**	$ 121,739

11. Long-term debt

		2016		2015
Loan from "Programme d'infrastructure Québec-Municipalité", at 5.12%, maturing in June 2021, secured by a first rank hypothec of $523,621 on all moveable and immoveable assets. However, repayment of the loan is guaranteed by the Ministère des Affaires municipales et Occupation du territoire (thereafter "MAMOT") through a grant in the same amount received in the context of the renovation works undertaken with the collaboration of the CECD. The capital will be repaid by the MAMOT at the rate of 1/10 per year during the next 10 years. The interest will also be paid 100% by the MAMOT	**$**	**344,874**	$	392,961
Loan from "Programme d'infrastructure Québec-Municipalité", at 4%, maturing in October 2022, secured by a first rank hypothec of $410,774 on all moveable and immoveable assets. However, repayment of the loan is guaranteed by MAMOT through a grant in the same amount received in the context of the renovation works undertaken with the collaboration of the CECD. The capital will be repaid by the MAMOT at the rate of 1/10 per year during the next 10 years. The interest will also be paid at 100% by the MAMOT		**303,972**		340,978
Loan, rate of 10.2%, repayable by semi-annual instalments of $2,462 incuding interest, maturing in December 2020, secured by a first rank hypotech on equipment having a net value of $18,406.		**18,828**		-
		667,674		733,939
Current portion of the subsidized long-term debt		**89,036**		85,093
Current portion of the unsubsidized long-term debt		**3,043**		-
	$	**575,595**	$	648,846

The estimated portion of the long-term debt payable in each of the next five years are as follows:

2017	$	92,078
2018	$	96,531
2019	$	101,211
2020	$	106,134
2021	$	111,313

12. Deferred contributions related to fixed and intangible assets

Deferred contributions represent funds received which, with respect to external restrictions, are intended for the acquisition of fixed and intangible assets and donations received in fixed and intangible assets. Changes in the balances of deferred contributions are as follows:

	Food Recovery Program in Supermarkets				
	Fondation Marcelle et Jean-Coutu	Other	Other	**2016**	2015
Balance at beginning of year	$ 200,000	$ 29,700	$ 3,777,735	**$ 4,007,435**	$ 3 909,718
Contributions received during the year	-	79,811	-	**79,811**	370,099
Amortization	(45,000)	(22,469)	(242,784)	**(310,253)**	(272,382)
Balance at end of year	$ 155,000	$ 87,042	$ 3,534,951	**$ 3,776,993**	$ 4,007,435

13. Internally restricted

Invested in capital assets
The Board of directors decided to restrict, internally, the amount invested in capital assets and to present it net of deferred contributions related to capital assets and long-term debt.

Food preservation, repacking and labeling
In 2012, the Board of Directors of the Company restricted an amount of $850,000 for the Food preservation, repacking and labeling project in order to maximize lifetime of foodstuffs received with preservation potential and to repack or label the consumable ones which otherwise would be lost or thrown away in the garbage. The goal is to achieve more variety and balanced distribution throughout the whole year to the beneficiary agencies of Moisson Montréal inc.

14. Financial instruments

Financial risks and exposure
The Company is subject to various risks from its financial instruments. The following analysis details the significant risks and exposure for the Company at the balance sheet date, as at March 31, 2016.

14. Financial instruments (cont'd)

Credit risk
Credit risk refers to the financial loss that the Company could incur should a counterparty to a financial instrument default on its obligations. The main credit risk to which the Company is exposed derives from its other receivables.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company is exposed to such a risk due to its payables and accrued charges.

Market risk
Market risk is the risk that the fair value on 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 Company is mainly exposed to the interest rate risk.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its floating interest rates financial instrument (cash at progressive rate) which subject the Company to a cash flow risk and on its fixed interest rates financial instruments (long-term debt) which subject the Company to a fair value risk.

15. Capital disclosures

The Company defines its capital as the balance of the restricted and unrestricted net assets. The Company is subject to an externally imposed capital requirement with regards to accumulation of capital from the Centre intégré universitaire de santé et de services sociaux du Centre-Sud-de-l'Île-de-Montréal (CIVSSS C-S) within the framework of the Programme de soutien aux organismes communautaires (thereafter "PSOC"). The Company received, during the year, with regards to PSOC an amount of $94,299 ($93,365 in 2015). The Company has to limit its unrestricted accumulated financial surplus to an amount below 25% of its annual expenses. If the Company defaults, the CISSS C-S could reduce the annual grant or even revoke its financial support. As at March 31, 2016, the Company was in compliance with this requirement.

The Company's general objectives when managing capital is to maintain sufficient capital to keep a satisfactory liquidity level in order to comply regularly and continuously with its mission which is to recuperate and distribute food to families in need in the Montreal area.

Since its main financing activities are seasonal and occur mostly in December of each year, the Company has set the objective to maintain a level of immediate liquidity the equivalent of approximately six months of operations (currently the liquidity covers six months of operations). This should provide adequate protection to help maintain a consistency in the offering of services. This way, the Company will be less vulnerable to the short and long-term fluctuations of its sources of income and will be able to ensure the replacement, at the right time, of its equipment and installations.

15. Capital disclosures (cont'd)

Management has decided to accumulate surpluses in order to attain an appreciable level of liquid assets. The different levels of the Company (from the personnel to the board of directors) are working towards this goal. The cash surplus, not essential to the regular activities, will be entrusted to portfolio management professionals in order to maximise returns with minimum risk. Management and the Board of directors carefully monitor those investments policies and evaluate the risks in order to secure the invested capital.

The Company is submitted to external requirement in the matter of public funding from Recyc-Quebec regarding the Food Recovery Program in Supermarkets. The Company received $230,000 for this program in the current year. The Company has to limit its contributions coming from Quebec public funds and from the provincial and federal governments excluding municipal funds to 80% of the total contributions of the program. In case of non-compliance, Recyc-Quebec could reduce or even revoke its financial support. As at March 31, 2016, the Company was in compliance with this requirement.

16. Statement of cash flows

	2016	2015
Changes in non-cash working capital items		
Accounts receivable	**$ 9,027**	$ (70,287)
Grant receivable from the Ville de Montréal	**(35,600)**	(35,600)
Prepaid expenses	**(11,872)**	30,666
Payables and accrued charges	**(303,098)**	113,159
Deferred revenue	**(1,350)**	1,350
	$ (342,893)	$ 39,288

17. Good Box Good Food

Since April 1st, 2015, Good Box Good Food's activities have been transferred to another entity. Previously, Good Box Good Food's activities were integrated in the Company. During the year, the Company allowed this entity to use workspace and two trucks. This contribution is evaluated at $96,000 by management.

18. Subsequent event

In April, 2016 the Company has received a $1,000,000 endowment intended to provide food aid for parents and children of the Montreal Island living in poverty.

19. Comparative figures

Certain comparative figures of the year 2015 have been reclassified to conform to the financial statement presentation adopted in the current year.

Supplementary Financial Data

Year ended March 31	2016	2015

SCHEDULE A – IN-KIND CONTRIBUTIONS OF FOOD REDISTRIBUTED

	2016	2015
Inventory – balance at beginning of year	**$ 1,884,760**	$ 2,372,835
Food supplies received during the year	**82,552,506**	60,506,113
	84,437,266	62,878,948
Inventory – balance at end of year	**2,905,541**	1,884,760
	$ 81,531,725	$ 60,994,188

SCHEDULE B – REVENUE AND EXPENSES BY ACTIVITY CENTRES

	2016	2015
Revenue		
Donations		
La Grande Guignolée	**$ 180,429**	$ 172,933
Fondation J.A. DeSève	**300,000**	300,000
Fondation J.-A. Bombardier	**75,000**	100,000
Fondation Marcelle et Jean Coutu (including amortization of deferred contributions related to fixed assets of $49,403 ($7,368 in 2015) (Note 12)	**599,402**	322,368
Corporations	**412,727**	448,311
Religious communities	**120,200**	163,422
Foundations	**112,815**	124,500
Monthly		
Individuals	**108,585**	76,622
Associations	**18,531**	17,990
The CP Holiday Train		
Corporations	**15,000**	15,000
Individuals	**2,145**	1,533
Unsolicited		
Corporations	**44,944**	87,930
Individuals	**181,779**	24,222
Designated		
Corporations	**39,157**	36,652
Individuals	**4,269**	528
Projects	**47,429**	94,995
In-Kind		
Corporations	**66,701**	-
Individuals	**10,631**	-
Inheritance	**74,530**	41,022
	2,414,274	2,028,028
Centraide of Greater Montreal	**417,391**	626,358
	$ 2,831,665	$ 2,654,386

Supplementary Financial Data

Year ended March 31	2016	2015

SCHEDULE B – REVENUE AND EXPENSES BY ACTIVITY CENTRES (cont'd)

	2016	2015
Revenue (cont'd)		
Fund raising activities		
The Great Food Drive for Children	**$ 208,632**	$ 221,297
Direct-mailing advertising	**317,288**	463,578
Golf tournament	**215,790**	218,284
Grand Evening – Formula 1	**424,000**	953,429
Société de casinos	**29,370**	28,000
Other activities	**147,105**	45,596
	$ 1,342,185	$ 1,930,184
Contributions		
Government of Québec		
Centre intégré universitaire de santé et de services sociaux du Centre-Sud-de-l'Île-de-Montréal (Note 15)	**$ 94,299**	$ 93,365
Emploi-Québec	**21,276**	20,220
Other provincial programs	**93,389**	80,214
Government of Canada		
Service Canada	**1,965**	-
Other		
Food Banks of Québec	**259,900**	258,430
Municipal program	**138,000**	250,816
	$ 608,829	$ 703,045
Expenses (Schedule C)		
Fund raising activities		
The Great Food Drive for Children	**$ 20,999**	$ 54,523
Direct-mailing advertising	**62,933**	53,258
Golf tournament	**65,617**	80,263
Grand Evening – Formula 1	**415,650**	857,456
Other activities	**18,834**	37,114
	$ 584,033	$ 1,082,614

Supplementary Financial Data

Year ended March 31, 2016

SCHEDULE C – ALLOCATION OF EXPENSES

The Company allocates its expenses by attributing them directly to the activities they relate to.

	Warehouse	Food supplies	Transpor-tation	Maintenance of building	Community liaison	(Schedule B) Fund raising activities	Activities and communica-tions development	Philanthropic development	Management and finances	Human resources	Financial expenses	Total **2016**	Total 2015
Salaries, net from government grants of $23,427 ($24,868 in 2015)	$ 799,634	$ 198,168	$ 298,987	$ 143,433	$ 221,943	$ -	$ 252,367	$ 110,805	$ 485,398	$ 304,562	$ -	**$ 2,815,297**	$ 2,558,501
Sub-contractors	13,256	-	136,656	8,411	-	-	113,659	36,347	39,977	26,837	-	**375,143**	177,223
Heating and electricity	-	-	-	170,922	-	-	-	-	-	-	-	**170,922**	165,372
Professional fees	-	-	-	-	-		799	-	112,303	-	-	**113,102**	92,105
Rolling stock	3,466	-	201,838	7,311	304	-	-	-	-	-	-	**212,919**	109,418
Purchases of products	-	150,491	-	957	-	-	-	-	-	-	-	**151,448**	181,851
Purchases GBGF	-	-	-	-	-	-	-	-	-	-	-	**-**	690,749
Municipal taxes	-	-	-	38,187	-	-	-	-	-	-	-	**38,187**	37,103
Office expenses	3,579	-	-	131	7,577	-	8,699	-	15,413	32	-	**35,431**	44,752
Insurances	-	-	6,761	18,881	-	-	-	-	2,530	-	-	**28,172**	22,489
Postage and courier services	-	-	-	-	-	-	707	-	6,955	-	-	**7,662**	7,204
Meals and travel – volunteers	-	-	-	-	-	-	411	-	-	14,935	-	**15,346**	17,541
Telecommunications	959	968	3,623	765	1,038	-	2,294	1,218	43,257	944	-	**55,066**	26,658
Repairs and maintenance	84,923	-	-	179,930	-	-	-	-	14,245	-	-	**279,098**	292,594
Travel and entertainment	41	1,940	-	578	4,775	-	-	324	4,299	1,226	-	**13,183**	10,684
Training	-	-	-	-	-	-	-	-	-	7,647	-	**7,647**	22,551
Equipment and facilities rental	97,261	-	80,762	6,968	-	-	700	-	-	-	-	**185,691**	101,819
Promotion	-	-	-	-	-	-	58,750	-	-	16,238	-	**74,988**	146,118
Activities organization costs	-	-	-	-	-	148,984	6,530	-	-	-	-	**155,514**	164,817
Garage removal	59,523	-	-	-	-	-	-	-	-	-	-	**59,523**	44,663
Warehouse supplies	90,203	-	-	-	-	-	-	-	-	-	-	**90,203**	46,088
Miscellaneous	8,129	-	432	-	1,287	-	6,345	16,763	6,451	1,466	-	**40,873**	34,876
Bank charges	-	-	-	-	-	19,399	-	-	7,803	-	-	**27,202**	30,369
Interest on long-term debt	-	-	-	-	-	-	-	-	-	-	32,691	**32,691**	40,592
The Grand Evening Formula 1	-	-	-	-	-	415,650	-	-	-	-	-	**415,650**	857,456
Amortization of capital assets	164,772	-	97,690	211,299	-	-	-	-	26,219	478	-	**500,458**	466,651
	$ 1,325,746	$ 351,567	$ 826,749	$ 787,773	$ 236,924	$ 584,033	$ 451,261	$ 165,457	$ 764,850	$ 374,365	$ 32,691	**$ 5,901,416**	$ 6,390,244