Fraser Valley Gleaners Society

Financial Statements

Year Ended December 31, 2025

Fraser Valley Gleaners Society

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Year Ended December 31, 2025

COMPILATION ENGAGEMENT REPORT

To Management of Fraser Valley Gleaners Society,

On the basis of information provided by management, we have compiled the statement of financial position of Fraser Valley Gleaners Society. as at December 31, 2025, and the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

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

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

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

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

Daniella Tiessen, CPA, CA
Chartered Professional Accountant

June 19, 2026

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Fraser Valley Gleaners Society

Statement of Financial Position

As at December 31, 2025

		2025		2024
<u>**Assets**</u>				
Current				
Cash and cash equivalents *(note 3)*	**$**	**1,692,707**	$	1,041,328
Accounts receivable		**-**		7,155
Inventory		**5,801**		7,883
Prepaid expenses		**29,118**		29,301
		1,727,626		1,085,667
CCMBC Investments Ltd *(note 4)*				
Preferred shares		**500**		500
Promissory notes		**308,905**		299,098
		309,405		299,598
Capital assets *(Net of accumulated amortization) (Note 5)*		**2,208,154**		2,174,199
	$	**4,245,185**	$	3,559,464
<u>**Liabilities**</u>				
Current liabilities				
Accounts payable	**$**	**21,581**	$	66,904
Net Assets				
Unrestricted funds		**2,015,450**		1,318,361
Invested in capital assets		**2,208,154**		2,174,199
		4,223,604		3,492,560
	$	**4,245,185**	$	3,559,464

See accompanying notes to financial statements.

Fraser Valley Gleaners Society

Statement of Operations

Year Ended December 31, 2025

	2025	2024
Revenue:		
General contributions	$ **1,586,867**	$ 1,097,872
Donations, goods-in-kind	**804,670**	885,497
Interest revenue	**34,669**	39,606
Rental income	**22,179**	15,000
Other income	**10,659**	10,625
Total revenue	**2,459,044**	2,048,600
Expenses:		
Production:		
Donations, goods-in-kind	**804,670**	885,497
Raw materials purchased & freight	**84,593**	130,812
Supplies for production	**60,068**	65,356
Repairs & maintenance	**105,279**	103,889
Transportation expenses	**23,980**	19,609
Property insurance and property taxes	**45,771**	39,722
Salaries & benefits	**293,683**	242,204
Utilities & waste removal	**70,982**	60,168
Production permits, licenses & training	**3,301**	10,457
	1,492,327	1,557,714
Administration:		
Accounting & legal	**20,949**	3,714
Bank, credit card charges & currency exchange	**7,377**	5,639
Office supplies	**11,948**	19,521
Telephone, internet, IT	**3,324**	4,221
Postage, courier, business licenses	**6,373**	3,738
Project expansion expenses	**3,362**	-
	53,333	36,833
Volunteer support:		
Liability insurance	**9,903**	9,572
Kitchen & bathroom supplies, equipment	**10,868**	3,845
Volunteer care & appreciation expenses	**9,500**	3,626
	30,271	17,043
Promotions & fundraising:		
Newsletters, tours, booths, etc	**14,651**	32,601
Audio / visual	**2,336**	-
Fundraising banquets	**3,358**	5,360
	20,345	37,961
Amortization and impairment:		
Amortization	**131,724**	144,392
Asset impairment	**-**	171,509
	131,724	315,901
Total expenses	**1,728,000**	**1,965,452**
Excess of revenues over expenses	$ **731,044**	$ 83,148

See accompanying notes to financial statements.

Fraser Valley Gleaners Society
Statement of Changes in Net Assets
Year Ended December 31, 2025

	Invested in capital assets	Unrestricted	2025	2024
Net assets, beginning of period	**2,174,199**	**1,318,361**	**3,492,560**	3,409,412
Excess (deficiency) of revenues over expenses	**(131,724)**	**862,768**	**731,044**	83,148
Purchase of capital assets	**165,679**	**(165,679)**	**-**	
Net assets, end of period	**2,208,154**	**2,015,450**	**4,223,604**	3,492,560

Fraser Valley Gleaners Society
Notes to Financial Statements
Year Ended December 31, 2025

1 **Basis of Accounting:**

The Society follows the accrual basis of accounting. Contributions related to expenses of future periods are deferred and recognized as revenue in the period when the related expenses are incurred. Contributions are recognized as revenue when received. In addition:

• inventory valued at cost
• capital assets amortized over their useful life
• accounts payable and accrued liabilities

2 **Donated materials and services:**

Donated materials received from contributors are recorded at mutually agreed upon values and consideration of independent 3rd party valuation documentation. The contributor, in turn, receives a charitable donation gift-in-kind receipt. Donated services in the form of human resources involved in the processing of food products are not recorded in the financial statements.

3 **Cash and equivalents are comprised of the following:**

	2025	2024
Cash on deposits with financial institutions	**89,029**	299,044
Term deposits	**1,603,678**	742,284
Cash and cash equivalents	**1,692,707**	**1,041,328**

4 **CCMBC Investments Ltd.:**

Investments include promissory notes issued by CCMBC Investments Ltd (Issuer) and are callable on demand (within 45 days of request). Payment of on demand notes will be limited to available cash, and the Issuer will use reasonable commercial efforts to cover such requests. The invesment is considered as non-current asset in view of the constraints of the Issuer's payment terms. Note: In March 2026 FVG initiated the 45 day process to redeem this note.

5 **Capital assets:**

	Cost	**Accumulated amortization**	**2025 Net book value**	2024 Net book value
Land	**$773,775**	**$ -**	**$773,775**	$773,775
Buildings	**1,586,506**	**494,554**	**1,091,952**	1,137,449
Furniture and fixtures	**1,106,614**	**773,644**	**332,970**	258,789
Leasehold improvements	**7,487**	**1,497**	**5,990**	-
Computer	**22,218**	**18,751**	**3,467**	4,186
Motor vehicles	**207,830**	**207,830**	**-**	-
	$3,704,430	**$1,496,276**	**$2,208,154**	$2,174,199

6 **Income taxes:**

The Society is registered as a charity under the Society Act of British Columbia. The Society is also registered with Canada Revenue Agency as a charitable organization and, as such, is not subject to income taxes.